

# Multifamily Selling and Servicing Guide

Effective as of December 1, 2025

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# 103.02 Ineligible Property Characteristics

# ✓ Requirements

Fannie Mae will not purchase any Mortgage Loan secured by a Dedicated Student Housing Property that offers food service.

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# **Glossary**

# D

Dedicated Student Housing Property Multifamily rental Property in which 80% or more of the units are leased to undergraduate or graduate students.

### **Synonyms**

• Dedicated Student Housing

# M

Mortgage Loan

Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

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### **Synonyms**

- Mortgage Loans
- Mortgage Loan's