



Multifamily Selling and Servicing Guide

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Chapter 2 Military Housing Properties

Section 201 Description

Requirements

A Military Housing Property is any multifamily rental Property in which 40% or more of the units are occupied by individuals serving in, or employed by, the United States military.

Section 202 Ineligible Property Types

Requirements

Fannie Mae will not purchase any Mortgage Loan secured by a Property located on a military base or installation.

Section 203 Generally

Guidance

When underwriting a Military Housing Property, you should consider:

- the stability of nearby bases, including deployment/base closing risks;
- historical performance of the Property during a deployment;
- any impact of military housing plans; and
- ability of the Property to be re-tenanted if the base closes.



Glossary

M

Military Housing Property

Multifamily rental Property in which 40% or more of the units are occupied by individuals serving in, or employed by, the United States military.

Synonyms

- Military Housing

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.

Synonyms

- Mortgage Loans

P

Property

Multifamily residential property securing the Mortgage Loan and including the land (or Leasehold interest in land), Improvements, and personal property (as defined in the Uniform Commercial Code).

Synonyms

- Properties
- Property's