



Fannie Mae®

Multifamily Selling and Servicing Guide

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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

P

Property

Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- Improvements, and
- personal property (per the Uniform Commercial Code).

Synonyms

- Properties
- Property's