Fannie Mae®

Multifamily Selling and Servicing Guide

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TABLE OF CONTENTS

Part III Section 203 Generally 3
GLOSSARY 4

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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