



Fannie Mae®

Multifamily Selling and Servicing Guide

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Section 401 Generally

401.01 Description

Requirements

A Green Mortgage Loan is secured by a Property that incorporates features expected to have a positive environmental outcome including, but not limited to, reducing energy and water consumption at a property, generating energy, or meeting criteria set by a third-party green building certification organization.

A Green Rewards Mortgage Loan is secured by a Property on which the Borrower agrees to undertake 1 or more Energy- and Water-Efficiency Measures (Efficiency Measures or EWEM) that comply with [Part III, Chapter 4: Green Mortgage Loans, Section 403: Green Rewards Mortgage Loans](#).

401.02 High Performance Building Module

Requirements

For a Green Rewards Mortgage Loan, you must:

- retain a consultant to provide either:
 - a High Performance Building (HPB) module (HPB Module), including Appendix H: HPB Module Report Tables ([Form 4099.H](#)) as part of a required PCA; or
 - a standalone HPB report (HPB Report), including [Form 4099.H](#); and
- complete the HPB Module or HPB Report and [Form 4099.H](#) per the requirements of [Form 4099](#).

Guidance

Notwithstanding the prohibition in the Pricing Memo regarding a Lender paying third-party costs, you may use the Origination Fee to reimburse the Borrower for

- the cost of a standalone HPB Report, or
- the incremental cost of the HPB Module over the cost of the base PCA.

If you use the Origination Fee to pay the Borrower's costs for the HPB



Report or HPB Module, Fannie Mae will reimburse you when you deliver the Green Mortgage Loan.

Operating Procedures

To submit the invoice for the HPB Module or HPB Report for reimbursement, use the [Green Mortgage Loan Job Aid](#).

401.03 Technical Solar Report

Requirements

For a Green Rewards Mortgage Loan where the Borrower wants to install a Solar Photovoltaic System (Solar PV System) as an Efficiency Measure, you must retain a Solar Technical Consultant that is certified by the North American Board of Certified Energy Practitioners (NABCEP) to complete a Technical Solar Report, including Appendix I: Analysis Tool for a Technical Solar Assessment ([Form 4099.I](#)), per the Instructions for Performing a Multifamily Property Condition Assessment ([Form 4099](#)).

Guidance

If you use the Origination Fee to pay the Borrower's costs for the Technical Solar Report, Fannie Mae will reimburse you when you deliver the Green Mortgage Loan if a Solar PV System is selected as an Efficiency Measure.

Operating Procedure

You must ensure:

1. The HPB Consultant completes the HPB Module.
2. The Solar Technical Consultant completes a Technical Solar Report, including [Form 4099.I](#), that
 - identifies and quantifies the renewable energy generation potential at the Property, and
 - details the system design specifications of any recommended Solar PV System.
3. If the Technical Solar Report confirms the Property is suitable for a Solar PV System, and the Borrower elects to install a Solar PV System at the Property as an Efficiency Measure, the HPB Consultant incorporates the Solar PV System design specifications, and any required roof replacement or additional structural support, from the Technical Solar Assessment ([Form 4099.I](#)) into [Form 4099.H](#).
4. For reimbursement, you submit the Technical Solar Report invoice per



the [Green Mortgage Loan Job Aid](#).

401.04 Green MBS

Requirements

You must disclose as a Green MBS any Green Mortgage Loan that you deliver as an MBS Mortgage Loan.

401.05 Committing and Delivery

Operating Procedures

To commit and deliver a Green Mortgage Loan, you must follow the [Green Mortgage Loan Job Aid](#).



Glossary

B

Borrower Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

E

Efficiency Measures Energy- and water-efficiency measures that the Borrower agrees to implement per the Multifamily Loan Agreement to qualify as a Green Rewards Mortgage Loan, and which project a reduction in the Property's annual energy or water consumption.

Synonyms

- Efficiency Measure

G

Green Mortgage Loan Mortgage Loan secured by a Property that incorporates features expected to have a positive environmental outcome including, but not limited to, reducing energy and water consumption at a Property, generating energy, or meeting criteria set by a third-party green building certification organization.

Synonyms

- Green Mortgage Loans



Green Rewards Mortgage Loan

Mortgage Loan secured by a Property where the Borrower agrees to undertake 1 or more Energy- and Water-Efficiency Measures that comply with [Part III, Chapter 4: Green Mortgage Loans, Section 403: Green Rewards Mortgage Loans](#).

Synonyms

- Green Rewards Mortgage Loans
- Green Rewards

H

HPB

High Performance Building

L

Lender

Person Fannie Mae approved to sell or service Mortgage Loans.

Synonyms

- Lenders
- Lender's

M

MBS

Mortgage-Backed Security

MBS Mortgage Loan

Mortgage Loan purchased by Fannie Mae in exchange for an issued MBS backed by the Mortgage Loan.

Synonyms

- MBS Mortgage Loans

O

Origination Fee

Fee you charge the Borrower for underwriting and originating the Mortgage Loan.

Synonyms

- Origination Fees



P

Pricing Memo

Applicable DUS Pricing Memo or non-DUS Pricing Memo communicating pricing for various products and features.

Synonyms

- Pricing Memos

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

Property Condition Assessment

Assessment of the Property's physical condition and historical operation.

Synonyms

- PCA
- PNA
- Physical Needs Assessment
- PCAs

S

Solar Photovoltaic System

A renewable energy system located on the Property that converts sunlight into electricity and/or a battery storage system containing lithium ion batteries or equivalent technology capable of storing electricity received from the electric grid or a renewable energy system and delivering stored electricity to the Property.

Synonyms

- Solar PV System