

# Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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# **907.02** Site Inspection by Borrower

#### ✓ Requirements

You must ensure that the Borrower or the Key Principal:

- Conducts a physical inspection of the Property.
- Certifies in the Multifamily Underwriting Certificate (Form 6460) that the physical inspection has been performed.

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# **Glossary**

### B

Borrower

Person who is the obligor per the Note.

#### **Synonyms**

- Borrowers
- Borrower's

## K

**Key Principal** 

Person who

- controls and/or manages the Borrower or the Property,
- is critical to the successful operation and management of the Borrower and the Property, and/or
- may be required to provide a Guaranty.

#### **Synonyms**

- Key Principals
- Key Principal's

## M

Multifamily Underwriting Certificate

Multifamily Underwriting Certificate (Form 6460 series), and/or other agreement approved by Fannie Mae that provides underwriting information for a Mortgage Loan.

# 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).

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#### **Synonyms**

- Properties
- Property's