



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of August 29, 2025

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910.02 Co-Tenant Borrowers

Requirements

If a Co-Tenant Borrower is not an individual or a trust holding title to assets of an individual, each Key Principal must execute the applicable Guaranty per [Part III, Chapter 9: Small Mortgage Loans, Section 902: Key Principal Guaranty Obligation](#).

A Co-Tenant Borrower must be

- an individual who is not a Foreign Person,
- a single-asset entity, or
- a multi-asset entity.



Glossary

C

Co-Tenant Borrower	Borrower consisting of tenants-in-common that own the Property in equal or unequal shares.
	Synonyms <ul style="list-style-type: none">• Co-Tenant Borrowers

F

Foreign Person	Person who is not: <ul style="list-style-type: none">• a United States citizen;• a legal permanent resident of the United States; or• an entity organized and existing under the laws of the United States of America, or its states or territories.
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G

Guaranty	Payment Guaranty, Non-Recourse Guaranty, or other guaranty by a Guarantor for the Mortgage Loan.
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K

Key Principal	Person who <ul style="list-style-type: none">• 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 <ul style="list-style-type: none">• Key Principals• Key Principal's
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