Multifamily Selling and Servicing Guide

Effective as of July 24, 2025

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☑ Requirements

You must verify that the Borrower has made all required Completion/Repairs

- whether the Completion/Repair Escrow was funded or not, and

- during your Property inspections before the required completion date.

Glossary

B

Borrower

Person who is the obligor per the Note.

Synonyms
• Borrowers
• Borrower's

C

Completion/Repair
Escrow

Custodial Account funded on the Mortgage Loan Origination Date for Completion/Repairs or capital improvements per the Loan Documents.

Completion/Repairs

Repairs or capital item replacements and deferred maintenance:
• identified per the Property Condition Assessment; and
• required per the
  - Completion/Repair Schedule, or
  - Completion/Repair Agreement.

Synonyms
• Completion/Repair

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