



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

No portion of this Multifamily Selling and Servicing Guide may be reproduced in any form or by any means without Fannie Mae's prior written permission, except as may be provided herein or unless otherwise permitted by law. Limited permission to reproduce this Multifamily Selling and Servicing Guide in print, in whole or in part, and limited permission to distribute electronically parts of this Multifamily Selling and Servicing Guide, are granted to Fannie Mae-approved Lenders strictly for their own use in originating and selling multifamily Mortgage Loans to, and servicing multifamily Mortgage Loans for, Fannie Mae. Fannie Mae may revoke this limited permission by sending 60 days advance written notice to any or all Fannie Mae-approved Lenders.



TABLE OF CONTENTS

Part II Section 501.01E Insurance Carrier Rating	3
GLOSSARY	4



501.01E Insurance Carrier Rating

Requirements

Rating requirements do not apply to policies issued

- through State-sponsored insurance programs, or
- by insurers participating in NFIP.

For a new policy, you must ensure the insurance carrier has an A.M. Best Company

- general policyholder rating of A- or better, and
- financial size category of VII or better.

Guidance

A new policy is one that is

- not already in force, and
- most common for an Acquisition.

An existing policy is

- most common for a refinance, or
- when the Property is added to a Borrower's already-in-place policy.



Glossary

A

Acquisition

Any Purchase of either the:

- Property's fee simple or leasehold interest via a deed transfer; or
- Controlling Interest in the Borrower.

Synonyms

- Acquisitions

B

Borrower

Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

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