



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of November 15, 2024

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## 704.01 Interest Rate and Payments

### Requirements

You must ensure any subordinate loan:

- has a fixed rate; and
- any non-Soft Financing has:
  - interest payable on a current basis; and
  - no deferrals or accruals.