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# Multifamily Selling and Servicing Guide

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## **501.02E** Boiler and Machinery / Equipment / Mechanical Breakdown Insurance

### Requirements

You must ensure:

- a Property with any high-pressure, centralized HVAC boiler, water heater, or other vessel that is in operation and regulated by the state or municipality where the Property is located has full boiler and machinery coverage; and
- the coverage equals at least 100% of the insurable value of each building housing the equipment.



# Glossary

## 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