



Fannie Mae®

Multifamily Selling and Servicing Guide

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501.02E Builder's Risk Insurance

Requirements

If property insurance coverage is excluded during construction or significant renovation or restoration, the Property must have builder's risk insurance during such activity.

The coverage amount must be at least 100% of the completed value, on a non-reporting basis.



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