

Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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503.01 Generally

✓ Requirements

You must ensure:

- when the Commercial General Liability and professional liability policy covers multiple locations, general aggregate limits apply per location; and
- each Property and Borrower is covered, without exclusions, throughout the Mortgage Loan term by liability insurance for

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- bodily injury,
- Property damage, and
- personal injury.



Glossary

B

Borrower

Person who is the obligor per the Note.

Synonyms

- Borrowers
- · Borrower's

M

Mortgage Loan

Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

Synonyms

- Mortgage Loans
- Mortgage Loan'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).

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Synonyms

- Properties
- Property's