



Fannie Mae®

Multifamily Selling and Servicing Guide

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501.05B Excess/Umbrella Insurance

Requirements

The minimum excess/umbrella insurance is \$1 million if

- no building on the Property has more than 4 stories, and
- the Mortgage Loan has a UPB of \$3 million or less.



Glossary

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).

Synonyms

- Properties
- Property's

U

UPB

Unpaid Principal Balance

Synonyms

- UPBs