Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of November 16, 2026

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505.01 Seismic Hazard and Risk Factors

Requirements

You must:

- assess the seismic risk before Rate Lock by analyzing the PGA at the Property's location;
- determine if the Property has an acceptable level of seismic risk;
- complete Form 4099.C if the Property is located in a High Seismic Risk area;
- obtain a Seismic Risk Assessment (SRA) if a Structural Risk Factor is identified per Form 4099.C; and
- not Deliver a Mortgage Loan if the Property has
  - a PGA equal to or greater than 0.15g, and
  - 1 of these Structural Risk Factors:
    - an unreinforced masonry building that has not been seismically retrofitted; or
    - a building constructed on a slope with an angle exceeding 30 degrees (a 50% slope).

Guidance

After you Deliver the Mortgage Loan, no additional seismic risk evaluation is needed.

Glossary

D

Delivery	Submission of all correct, accurate, and certifiable documents, data, and information with all applicable documents properly completed, executed, and recorded as needed, and any deficiencies resolved to Fannie Mae's satisfaction. **Synonyms** • Deliver • Delivered • Deliveries

G

Guide	Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise. **Synonyms** • DUS Guide

H

High Seismic Risk	Area or a specific site identified by the most recent USGS data (see United States Geological Survey (USGS) Peak Ground Acceleration (PGA) Calculator Tutorial) as having a PGA equal to or greater than 0.15g (i.e., 15% of the acceleration of gravity (g) using a 10% probability of exceedance in a 50-year period).

M

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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

PGA	Peak Ground Acceleration as determined by the United States Geological Survey.
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

R

Rate Lock	Agreement between you and the Investor containing the terms of the Lender-Arranged Sale or Multifamily Trading Desk trade of the Mortgage Loan and the MBS terms and conditions relating to the underlying MBS, if applicable, which may be documented via a recorded telephone conversation. **Synonyms** • Rate Locks

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