



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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505.02 Seismic Risk Assessment (SRA)

Requirements

You must:

- obtain a Level 1 SRA dated within 12 months before the Commitment Date for any Property with one of the Structural Risk Factors listed in [Form 4099.C](#); and
- ensure the SRA:
 - meets the ASTM seismic standards (ASTM E2026 – Standard Guide for Seismic Risk Assessment of Buildings and ASTM E2557 – Standard Practice for Probable Maximum Loss (PML) Evaluations for Earthquake Due Diligence Assessments);
 - includes estimates for the Scenario Expected Loss (SEL) and the Scenario Upper Loss (SUL);
 - uses a 10% probability of exceedance in a 50-year period;
 - meets ASTM seismic standard professional qualifications; and
 - complies with [Form 4099.C](#), including
 - structured data per Seismic Risk Assessment Data Supplement ([Form 4093](#)), and
 - a report narrative.

Guidance

For a Small Mortgage Loan:

- the SRA field investigation may be performed by a PCA consultant or field observer if that professional has at least 2 years of experience performing seismic risk assessments; and
- a new SRA is not required for Supplemental Mortgage Loans; you may rely on the original underwriting seismic analysis.



Glossary

A

ASTM	American Society for Testing Materials
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C

Commitment Date	Date a Commitment is confirmed by Fannie Mae per Part IV, Chapter 2: Rate Lock and Committing, Section 204: Commitments.
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G

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

- DUS Guide

P

Property	Multifamily residential real estate securing the Mortgage Loan, including the <ul style="list-style-type: none">• fee simple or Leasehold interest,• Improvements, and• personal property (per the Uniform Commercial Code).
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Synonyms

- Properties
- Property's

S

Small Mortgage Loan	Mortgage Loan with an original loan amount less than or equal to \$9 million.
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Synonyms

- Small Mortgage Loans