



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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505.05 Seismic Risk Mitigants

Requirements

For any Property where any Improvements have an SEL greater than 20% or a building stability issue, you must contact Multifamily Insurance to determine acceptable mitigants for Mortgage Loan Delivery, including:

- performing a seismic retrofit sufficient to resolve all stability issues and reduce the SEL of all Improvements to 20% or below; and
- obtaining earthquake insurance coverage per [Part II, Chapter 5: Property and Liability Insurance, Section 502.04: Earthquake Insurance](#).

Earthquake insurance does not mitigate seismic risk.



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

I

Improvements Buildings, structures, improvements, and alterations, including the multifamily housing dwellings, now or hereafter constructed or placed on the Property, including all fixtures (as defined in the UCC).

Synonyms

- Improvements'

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

Multifamily Insurance Team that can be contacted at drawer_insurance@fanniemae.com.

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