



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of December 13, 2024

No portion of this Multifamily Selling and Servicing Guide may be reproduced in any form or by any means without Fannie Mae's prior written permission, except as may be provided herein or unless otherwise permitted by law. Limited permission to reproduce this Multifamily Selling and Servicing Guide in print, in whole or in part, and limited permission to distribute electronically parts of this Multifamily Selling and Servicing Guide, are granted to Fannie Mae-approved Lenders strictly for their own use in originating and selling multifamily Mortgage Loans to, and servicing multifamily Mortgage Loans for, Fannie Mae. Fannie Mae may revoke this limited permission by sending 60 days advance written notice to any or all Fannie Mae-approved Lenders.



TABLE OF CONTENTS

Part III Section 1602.01C Eligible Mortgage Loans	3
GLOSSARY	4



1602.01C Eligible Mortgage Loans

Requirements

Mortgage Loans with Preferred Equity structures must:

- be newly originated;
- be fixed rate; and
- for Hard Preferred Equity,
 - have an original principal balance of at least \$10 million, and
 - be flagged for MBS additional disclosure per [Form 4098](#).



Glossary

M

MBS

Mortgage-Backed Security