



# Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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 V Section 502.01 MBA Master Inspection Form .....	3
GLOSSARY .....	4



## 502.01 MBA Master Inspection Form

The Mortgage Bankers Association (MBA) Master Inspection Form must be used for all Property inspections, unless a Catastrophic Event has occurred, and the Servicer must complete the Fannie Mae Property inspection rating on the Fannie Mae Assessment Addendum (“Fannie Mae Assmt Addendum”) tab of the MBA Master Inspection Form. For any inspection after a Catastrophic Event, the Servicer must instead use the Multifamily Catastrophic Loss Inspection form ([Form 4261](#)).

The following tabs of the MBA Master Inspection Form must be completed for all Property inspections:

- General Information Tab (“General Info”);
- Physical Condition & Deferred Maintenance Tab (“Physical Condition & DM”);
- Photos Tab (“Photos”);
- Rent Roll Tab (“Rent Roll”);
- Maps Tab (“Maps”);
- Management Interview Tab (“Mgmt Interview”);
- Multifamily Tab (“Multifamily”);
- Fannie Mae Assessment Addendum (“Fannie Mae Assmt Addendum”); and
- For Seniors Housing properties only: Seniors Supplement Tab (“Senior Supplement”).



# Glossary

## C

**Catastrophic Event** Natural or man-made hazard resulting in an event of substantial extent causing significant physical damage or destruction, loss of life, or drastic change to the natural environment such as earthquake, flood, terrorist attack and windstorm.

**Synonyms**

- Catastrophic Events

## M

**MBA** Mortgage Bankers Association

## P

**Property** Multifamily residential property securing the Mortgage Loan and including the land (or Leasehold interest in land), Improvements, and personal property (as defined in the Uniform Commercial Code).

**Synonyms**

- Properties
- Property's

## S

**Servicer** Primary Person responsible for servicing the Mortgage Loan (e.g., the originator, the selling Lender, or a third-party servicer).

**Synonyms**

- Servicers