Multifamily Selling and Servicing Guide

Effective as of May 27, 2026

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402.01   Delegation of Decision-Making Authority

Fannie Mae delegates significant decision-making authority and responsibility to the Servicer to the extent specified in the Multifamily Asset Management Delegated Transaction Forms (Form 4636 series) (each, the "Delegated Transaction Form"), covering the following matters:

- Transfers/Assumptions (Form 4636.TA);

- Commercial Leases (Form 4636.CL);

- Condemnations (Form 4636.C);

- Condominium/Cooperative Property Conversions (Form 4636.CC);

- Easements (Form 4636.E);

- Oil, Gas, or Mineral Rights Leases (Form 4636.OGL);

- Partial Releases of Collateral (Form 4636.PR);

- Property Management Changes (Form 4636.PM); and

- Use Conversions (Form 4636.UC).

The Servicer must follow the instructions in the Delegated Transaction Form, which will specify which matters are delegated and which are non-delegated. All delegated and non-delegated requests must be submitted through the MAMP, with the Delegated Transaction Form and the required supporting documents.

A transaction memo must be submitted for any unusual matters not covered in the Guide, or matters that could materially affect Fannie Mae's security interests, investment interests, or the interests of Investors in Securitized Mortgage Loans. Decision-making authority is more limited for Credit Facilities, Bulk Deliveries, and certain Seniors Housing Loan matters. Neither the Servicer nor Fannie Mae has the authority to waive any local, state, or federal law or regulation.

Glossary

C

Collateral	Property, Personal Property, or other property securing a Mortgage Loan.
Condominium	Statutorily established Property ownership regime where Condominium Documents designate: • individual units for separate ownership; and • common areas for shared use and joint ownership by the unit owners.
Cooperative Property	Multifamily residential property owned by a Cooperative Organization. **Synonyms** • Co-op • Cooperative

D

Delegated Transaction Form	Multifamily Asset Management Delegated Transaction Form (Form 4636 series) used to determine whether certain asset management requests from a Borrower are delegated to the Servicer. **Synonyms** • Delegated Transaction Forms

G

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

M

MAMP	Multifamily Asset Management Portal used to submit • Property inspections, • operating statements, • requested modifications, • asset management reports, and • data corrections for loan or property attributes. **Synonyms** • Multifamily Asset Management Portal • MAMP's
Multifamily Asset Management	Team that can be contacted at drawer_am@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

S

Servicer	Primary Person servicing the Mortgage Loan, including • the originator, • seller, or • a third party. **Synonyms** • Servicers • Servicer's