



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of June 2, 2026

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#### **418.04 Multifamily Affordable Housing (MAH) Properties**

The Servicer must collect annual compliance documentation in the form of:

- for an MAH Property with Sponsor-Initiated Affordability, certifications from the Borrower and Administering Agent of compliance with the Sponsor-Initiated Affordability Agreement; or
- for any other MAH Property, the annual recertification of the Property's compliance with the Affordable Regulatory Agreement from the agency or entity that imposed any applicable rent or occupancy restrictions or, if not available, an explanation of why it is not available.

The Servicer must immediately submit a Non-Monetary Default Borrower Request in the MAMP to notify Multifamily Asset Management if this documentation reveals any event of default or noncompliance with the applicable:

- Sponsor-Initiated Affordability Agreement; or
- Affordable Regulatory Agreement.

The Servicer must retain the annual compliance documentation in its Servicing File.



# Glossary

## A

Administering Agent	Third-party compliance monitoring company.
Affordable Regulatory Agreement	Regulatory, land use, extended use, or similar agreement or recorded restriction limiting rents, imposing maximum income restrictions on tenants, or placing other affordability restrictions on the use or occupancy of the Property (whether imposed by a government entity or self-imposed by a Borrower per the Sponsor-Initiated Affordability Agreement ( <a href="#">Form 6490</a> )).

## B

Borrower	Person who is the obligor per the Note.
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### **Synonyms**

- Borrowers
- Borrower's

## M

MAMP	Multifamily Asset Management Portal used to submit <ul style="list-style-type: none"><li>• Property inspections,</li><li>• operating statements,</li><li>• requested modifications,</li><li>• asset management reports, and</li><li>• data corrections for loan or property attributes.</li></ul>
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### **Synonyms**

- Multifamily Asset Management Portal
- MAMP's

Multifamily Asset Management	Team that can be contacted at <a href="mailto:drawer_am@fanniemae.com">drawer_am@fanniemae.com</a> .
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## 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

**Servicing File** Your file for each Mortgage Loan serviced.

**Synonyms**

- Servicing Files

**Sponsor-Initiated Affordability** Voluntary rent and income restrictions recorded against the Property by the Borrower to preserve or create multifamily affordable housing.