



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of July 1, 2020

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706.01 Reinstatement

706.01A Primary Risk Mortgage Loans

For Primary Risk Mortgage Loans, if the Borrower offers to reinstate a Non-Performing Mortgage Loan at any time after the Mortgage Loan has been transferred to Fannie Mae Special Asset Management, the Servicer must notify Fannie Mae Special Asset Management in writing. Fannie Mae will make the determination of whether to allow reinstatement of the Non-Performing Mortgage Loan.

706.01B Secondary Risk Mortgage Loans

For Secondary Risk Mortgage Loans, if the Borrower offers to reinstate a Non-Performing Mortgage Loan at any time after a SWAT has been provided to Fannie Mae, the Servicer (if not the Lender with the risk of loss) will notify the Lender in writing and the Lender will make the determination of whether to allow reinstatement, subject to applicable law, and provide an updated SWAT to Fannie Mae.



Glossary

B

Borrower Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

L

Lender Person approved by Fannie Mae to sell or service Mortgage Loans.

Synonyms

- Lenders
- Lender's

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

N

Non-Performing Mortgage Loan Mortgage Loan that is subject to an uncured default.

Synonyms

- Non-Performing Mortgage Loans
- Non-Performing

S



Servicer

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

Synonyms

- Servicers

Special Asset Management

Team that performs the work of the Special Servicer for Fannie Mae that can be contacted at sam_legal_mailbox@fanniemae.com.

Synonyms

- SAM
- Multifamily Special Asset Management