



# Multifamily Selling and Servicing Guide

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## **804.01** Generally

Unless specifically modified in this Chapter, an In Place Loan must meet all of the requirements provided in:

- Part I;
- Part II;
- the applicable Part III Chapters based on the specific products and features of the Mortgage Loan; and
- Form 4660.

In all cases, the Lender must exercise prudent judgment and, unless modified by this Chapter, give the same selling and servicing representations and warranties as are required for newly originated Mortgage Loans.



## Glossary

### F

Form 4660

Multifamily Underwriting Standards identifying Pre-Review Mortgage Loans and containing the minimum underwriting requirements (e.g., debt service coverage ratio, loan to value ratio, interest only, underwriting floors, etc.) for all Mortgage Loans.

#### **Synonyms**

- Multifamily Underwriting Standards

### I

In Place Loan

Mortgage Loan refinancing a Portfolio Mortgage Loan that does not meet Tier 2 underwriting requirements.

#### **Synonyms**

- In Place Loans

### 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