

Multifamily Selling and Servicing Guide

Effective as of July 24, 2025

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 III Section 1002 Healthy Design	3
GLOSSARY	4

Effective: 07/24/2025



Section 1002 Healthy Design

▼ Requirements

Product Description		
Eligibility	You must ensure:	
	 The Property has rent or income restrictions where at least 50% of the units serve tenants with incomes of 80% of AMI or less. The Property received a Fannie Mae recognized Healthy Design certification per Form 4248 before Rate Lock. The Borrower did not previously receive this benefit for the same Property. 	
Certification Cost	Borrower's responsibility.	

Guidance

You may choose to pay the Borrower's certification cost. Fannie Mae will reimburse you for the certification cost after Delivery per the How to: Register, Quote, Close, and Deliver a Healthy Housing Rewards Mortgage Loan.

Effective: 07/24/2025



Glossary

B

Borrower

Person who is the obligor per the Note.

Synonyms

- Borrowers
- · Borrower's

D

Delivery

Submission of all correct, accurate, and certifiable documents, data, and information with all applicable documents properly completed, executed, and recorded as needed, and any deficiencies resolved to Fannie Mae's satisfaction.

Synonyms

- Deliver
- Delivered
- Deliveries

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.

Effective: 07/24/2025

Synonyms

- Mortgage Loans
- Mortgage Loan's

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

R

Rate Lock

Agreement between you and the Investor containing the terms of the Lender-Arranged Sale or Multifamily Trading Desk trade of the Mortgage Loan and the MBS terms and conditions relating to the underlying MBS, if applicable, which may be documented via a recorded telephone conversation.

Effective: 07/24/2025

Synonyms

Rate Locks