Fannie Mae®

Guide Update 20-11: Asset and Maturity Management

Effective: 11/30/20
Retired: 05/26/21

Summary of Changes

HIGHLIGHTS
Effective November 30, 2020, Fannie Mae is: • incorporating 2 Maturity Management Lender Memos; • providing instructions for Releasing Additional Escrows for Principal and Interest, Taxes and Insurance, and Replacement Reserves; and • requiring annual inspections of Rent-Stabilized Properties.

Changes

Primary changes include:

- For Part V, Chapter 4:
  - incorporating Lender Memos 09-12 and 09-14 and associated documents into Part V, Section 422: Asset Management of Maturing Loans; and
  - providing instructions for Releasing Additional Escrows for Principal and Interest, Taxes and Insurance, and Replacement Reserves.
- For Part V, Chapter 5:
  - requiring annual inspections of Rent-Stabilized Properties; and
  - clarifying requirements for
    - Property Condition Assessments,
    - Credit Facility Borrow-ups, and
    - Completion/Repairs.

Superseded Lender Memos

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This Guide Update incorporates and retires

- Lender Memo 09-12: Maturity Management, and
- Lender Memo 09-14: Maturity Management.

Questions

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