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Notification 19-06: Form 4099

Effective: 11/04/19
Retired: 09/30/20

Summary of Changes

HIGHLIGHTS
Effective for Property Condition Assessments (PCAs) ordered by Lenders after **November 4, 2019**, Instructions for Performing a Multifamily Property Condition Assessment (Form 4099) was updated to • add a new Modular Housing/Modular Construction Module, and • modify the PCA Consultant's insurance deductible requirements.

Changes

- Added requirements for the PCA Consultant to
  - specify in the Executive Summary whether any construction type at the Property includes modular construction, and
  - notify you immediately if the PCA Consultant identifies any modular construction at the Property.
- Added a Module to Form 4099 covering Modular Housing/Modular Construction with
  - guidance for the PCA Consultant to evaluate any Property with modular construction, and
  - instructions to incorporate information for any identified modular construction into the Base PCA Report.
- For PCA Consultant insurance, replaced the previous coverage and deductible requirements with a requirement that the PCA Consultant must have insurance coverage in place in amounts consistent with the market for the scope of its responsibilities.

Questions

Please contact Tammy Romero at (202) 752-7533, or tammy_romero@fanniemae.com, with any questions.

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