Fannie Mae®

Guide Update 20-09: Qualified Occupants, Phased Properties, and Site Inspections

Effective: 09/30/20
Retired: 04/03/23

Summary of Changes

HIGHLIGHTS
Effective for all Mortgage Loans Committed on or after September 30, 2020, Fannie Mae updated information for: • Qualified Occupants and Phased Properties in Part II, Chapter 1: Attributes and Characteristics; and • site inspections in - Part II, Chapter 4: Inspections and Reserves, and - Part III, Chapter 9: Small Mortgage Loans.

Primary Changes

- Clarified information for Qualified Occupants and Phased Properties.
- Updated site inspection requirements as follows:
  - A physical site inspection must be conducted by
    - you, or
    - a qualified Non-Employee per the Program Rules.
  - When there is an overall rating of "4" or "5" on the Comprehensive Assessment tab of the MBA Standard Inspection Form, the Property is ineligible for Delivery.
  - For Small Mortgage Loans, you should address any:
    - special hazards;
    - zoning;
    - building and fire code violations; and
    - regulatory compliance as required in Instructions for Performing a Multifamily Property

© 2026 Fannie Mae. Trademarks of Fannie Mae.

Condition Assessment (Form 4099).

- Updated the section numbers in Appendix A - Streamlined Multifamily Property Condition Assessment Guidance (Form 4099.A).

Questions

Please contact the Fannie Mae Deal Team with any questions.

© 2026 Fannie Mae. Trademarks of Fannie Mae.