Fannie Mae®

Notification 23-04: Form 4251

Effective: 06/30/23
Retired: 06/15/23

Summary of Changes

HIGHLIGHTS
Effective for Mortgage Loans under application after June 30, 2023, the Environmental Due Diligence Requirements (Form 4251) was updated.

Primary Changes

Updated the radon testing requirements in Form 4251 for all Properties except:

- Small Mortgage Loans;
- Supplemental Mortgage Loans;
- Cooperative Properties;
- Manufactured Housing Communities;
- Properties with:
  - no ground-contact residential units;
  - radon resistant design elements; and
  - property-wide radon mitigation systems already in place per an existing O&M Plan;
- refinances of existing Fannie Mae or Freddie Mac loans that underwent previous radon testing per Form 4251; and
- Properties where the Environmental Professional concludes and documents testing or mitigation is unnecessary.

Questions

Please contact the Fannie Mae Deal Team with any questions.

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