



Supplement 22-02: Hurricane Ian

Effective: 10/04/22
Retired: 04/04/23

Summary of Changes

HIGHLIGHTS
Effective for Mortgage Loans not Delivered as of October 04, 2022 , additional requirements apply to Properties impacted by Hurricane Ian.

Primary Changes

For all Properties not yet Delivered, if the Property is impacted by Hurricane Ian, you must confirm the Property:

- is accessible;
- is in livable condition;
- has working utilities; and
- has no damage or flooding issues in
 - external areas,
 - common areas, or
 - interior units.



For Properties Impacted By Hurricane Ian	
If the...	You must ensure...
<ul style="list-style-type: none">• Mortgage Loan Origination Date has not yet occurred; and• Property was inspected before September 23, 2022.	<ul style="list-style-type: none">• the Borrower certifies no damage occurred; or• if the Borrower certifies damage occurred:<ul style="list-style-type: none">- the engineer must re-inspect the Property and estimate the damage;- you must require a Completion/Repair Escrow based on the inspection; and- Hurricane Ian-related Completion/Repairs must be completed within 6-months after the Mortgage Loan Origination Date.
<ul style="list-style-type: none">• Mortgage Loan Origination Date has occurred; and• Mortgage Loan has not yet Delivered.	<ul style="list-style-type: none">• the Borrower certifies no damage occurred from Hurricane Ian, and the standard Borrower and Lender representations and warranties will apply when the Mortgage Loan is Delivered; or• if the Borrower certifies damage occurred:<ul style="list-style-type: none">- you must obtain remediation plans from the Borrower including scope, cost, and completion before Delivery; or- if repairs cannot be completed before Delivery,<ul style="list-style-type: none">▪ you must comply with Part V, Chapter 4: Asset Management: Loan Document Administration, Section 414: Casualty Losses – Performing Mortgage Loans, and▪ if the repairs exceed the lesser of \$75,000 or 20% of the UPB, you must submit the transaction to Portfolio Risk Management at drawer_am@fanniemae.com before Delivery.

Questions

Please contact the following with any questions:

- the Fannie Mae Deal Team, for Properties
 - not yet under application, or
 - under application; and
- Portfolio Risk Management at drawer_am@fanniemae.com, for Properties with a Committed Mortgage Loan not yet Delivered.