Guide Update 23-22: Sponsor-Dedicated Workforce Housing Properties

Effective: 10/10/23
Retired: 01/21/25

Summary of Changes

HIGHLIGHTS
Effective for Mortgage Loans Committed as of October 10, 2023, created a new Sponsor-Dedicated Workforce (SDW) Housing Properties chapter and edited asset management requirements.

Primary Changes

To support the creation and preservation of affordable workforce housing, Fannie Mae created or modified:

- Part III, Chapter 22: Sponsor-Dedicated Workforce (SDW) Housing Properties chapter, including rent restriction requirements and compliance information;
- Part V, Chapter 4: Asset Management: Loan Document Administration, Section 419: Sponsor-Dedicated Workforce Properties section describing SDW asset management requirements;
- Part V, Chapter 7: Non-Performing Mortgage Loans, Section 704.01C: Types of Performance Defaults, adding Other Default Reporting requirements;
- Modifications to Multifamily Loan and Security Agreement (Sponsor-Dedicated Workforce Housing) (Form 6271.SDW);
- Modifications to Security Instrument (Sponsor-Dedicated Workforce Housing) (Form 6325); and
- Supplemental Annual Loan Agreement Certification (Sponsor-Dedicated Workforce Housing) (Form 6620.Supplemental.SDW).

Questions

Please contact Jane Christen, at jane_christen@fanniemae.com, with any questions.

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