Guide Update 23-18: Structured Transactions

Effective: 09/12/23
Retired: 04/05/24

Summary of Changes

HIGHLIGHTS
Effective for Mortgage Loans Committed as of September 12, 2023, clarified requirements in Part III, Chapter 17: Structured Transactions for: • Property Ownership; • Minimum Transaction Size; and • Fannie Mae Due Diligence Fees.

Primary Changes

Clarified:

- Property ownership and control requirements for Credit Facilities and Bulk Deliveries; and
- for Bulk Deliveries:
  - the minimum initial transaction size is based on the combined number of Properties; and
  - Fannie Mae Due Diligence Fees apply to Properties
    - in the initial Bulk Delivery, and
    - added or substituted after the Bulk Delivery Agreement effective date.

Superseded Publication

This publication supersedes Guide Update 21-18: Bulk Delivery Substitution Fee.

Questions

Please contact Dengba Tobiga at (202) 752-0706, or dengba_tobiga@fanniemae.com, with any questions.

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