Fannie Mae®

Guide Update 23-08: Condominium Properties

Effective: 06/12/23
Retired: 01/21/25

Summary of Changes

HIGHLIGHTS
Effective for Mortgage Loans Committed as of June 12, 2023, updated underwriting information, Loan Documents, and forms for Condominium Properties.

Primary Changes

- Created a new chapter, Part III, Chapter 21: Condominium Properties, including:
  - ownership and Control information;
  - required Loan Documents; and
  - a new Condominium Document Review Checklist (Form 6498).
- Created/revised Loan Documents for Condominium Properties, including:
  - Modification to Security Instrument (Condominium Subordination) (Form 6304);
  - Modifications to Multifamily Loan and Security Agreement Condominium Provisions (Form 6202);
  - Modifications to Multifamily Loan and Security Agreement [Fractured / Commercial Condominium Provisions] (Form 6258); and
  - Estoppel Certificate attached to Form 6258.

Questions

Please contact the Fannie Mae Deal Team with any questions.

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