Fannie Mae®

Notification 23-13: Form 4251

Effective: 06/30/23
Retired: 09/26/23

Summary of Changes

HIGHLIGHTS
Effective for Mortgage Loans under application after June 30, 2023, Fannie Mae: • updated the Environmental Due Diligence Requirements (Form 4251); • published 3 associated radon-related Loan Documents; and • republished the - Loan Documentation Requirements (Form 6000), and - Multifamily Mortgage Loan Delivery Package Table of Contents (Form 6502.Folder I and Folder III).

Primary Changes

- Clarified the radon testing requirements in Form 4251, based on industry feedback, that apply to 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.

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- Updated non-radon related environmental due diligence requirements in Form 4251.
- Published 3 associated Loan Documents required for all Mortgage Loans subject to the new radon testing requirements:
  - Modifications to Multifamily Loan and Security Agreement (Radon Testing and Remediation) (Form 6277);
  - Modifications to Multifamily Loan and Security Agreement Addenda to Schedule 2 - Summary of Loan Terms (Radon Testing and Remediation) (Form 6102.27); and
  - Compliance Agreement for Radon Operations and Maintenance Plan (Form 6420.Radon).
- Republished the:
  - Loan Documentation Requirements (Form 6000); and
  - Multifamily Mortgage Loan Delivery Package Table of Contents (Form 6502.Folder I and Folder III).

Superseded Publication

This publication supersedes Notification 23-04: Form 4251.

Questions

Please contact the Fannie Mae Deal Team with any questions.

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