



Notification 24-06: Form 4625.A

Effective: 02/16/24

Summary of Changes

HIGHLIGHTS

Effective as of February 16, 2024, the Counsel Designation Request for Interest Rate Hedge Transactions (Form 4625.A) was updated.

Primary Changes

- Updated Form 4625.A:
 - adding timing requirements for submitting requests for
 - initial Interest Rate Caps, and
 - replacement Interest Rate Caps;
 - requiring you to submit a draft bid sheet to Counsel (approved by both you and the Borrower) within 5 Business Days after submission; and
 - adding a contact email for Fannie Mae's Multifamily Legal Department.
- Created 5 new Schedule submission requirements including:
 - Schedule 1 - Organizational Chart - allowing Counsel to run a check of potential legal conflicts;
 - Schedule 2 - Essential Cap Terms;
 - Schedule 3 - Required Underlying Documents;
 - Schedule 4 - Required Form of Term Sheet; and
 - Schedule 5 - Waivers (if applicable).

Questions

Please contact Rob Jefferson at (202) 752-7448, or robert_jefferson@fanniemae.com, with any questions.