Fannie Mae®

Guide Update 24-11: Sponsor-Initiated Affordability

Effective: 10/30/24
Retired: 02/12/25

Summary of Changes

HIGHLIGHTS
Effective for Mortgage Loans Committed as of October 30, 2024, removed the Borrower's requirement to execute a Payment Guaranty (Pricing Incentive Recapture) (Form 6020.PIR) for Sponsor-Initiated Affordability (SIA) Housing Properties.

Primary Change

To support the creation and preservation of affordable workforce housing, updated Part III, Chapter 7: Multifamily Affordable Housing Properties, to remove the required Payment Guaranty (Pricing Incentive Recapture) (Form 6020.PIR) for SIA Properties.

Questions

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

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