



# Guide Update 25-10: Title Insurance Policy

Effective: 05/08/25

## Summary of Changes

HIGHLIGHTS
<p><b>Effective for Mortgage Loans under application on or after May 8, 2025</b>, Title and Closing Requirements for Multifamily Mortgage Loans (Form 4650) outlines requirements for</p> <ul style="list-style-type: none"><li>• Title Policies, and</li><li>• Lender due diligence for closing Mortgage Loans.</li></ul>

### Primary Changes

- Published Title and Closing Requirements for Multifamily Mortgage Loans (Form 4650) detailing updated requirements for:
  - acceptable title insurers;
  - ordering title commitments;
  - due diligence for the
    - Borrower's organizational documents, and
    - Property's title condition;
  - closing and funding Multifamily Mortgage Loans with the Title Company; and
  - the issued Title Policy.
- Updated Part II, Chapter 3, Section 304: Title Insurance requiring your compliance with Form 4650.

### Questions

For questions, please contact:

- the Fannie Mae Deal Team; or



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