



Guide Update 25-10: Title Insurance Policy

Effective: 05/08/25

Summary of Changes

HIGHLIGHTS

Effective for Mortgage Loans under application on or after May 8, 2025, Title and Closing Requirements for Multifamily Mortgage Loans (Form 4650) outlines requirements for

- Title Policies, and
- Lender due diligence for closing Mortgage Loans.

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



- Gary Fordyce at (202) 752-8265, or gary_fordyce@fanniemae.com.