



Supplement 24-07: Hurricane Helene

Effective: 10/02/24

Summary of Changes

| HIGHLIGHTS |
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| <p>Effective for Mortgage Loans not Delivered as of October 2, 2024, additional requirements apply to Properties impacted by Hurricane Helene.</p> |

Primary Changes

For all Properties not yet Delivered, if the Property is impacted by Hurricane Helene, you must confirm the Property:

- is accessible;
- is in livable condition;
- has working utilities; and
- has no damage or flooding issues in
 - external areas,
 - common areas, or
 - interior units.



For Properties Impacted By Hurricane Helene

| If the... | You must ensure... |
|---|--|
| <ul style="list-style-type: none">• Mortgage Loan Origination Date has not yet occurred; and• Property was inspected before September 26, 2024 | <ul style="list-style-type: none">• the Borrower certifies no damage occurred; or• if the Borrower certifies damage occurred:<ul style="list-style-type: none">- the engineer<ul style="list-style-type: none">▪ re-inspects the Property, and▪ estimates damage;- there is a required Completion/Repair Escrow based on the inspection; and- Hurricane Helene-related Completion/Repairs are completed within 6-months after the Mortgage Loan Origination Date. |
| <p>Mortgage Loan</p> <ul style="list-style-type: none">• Origination Date has occurred, and• has not yet Delivered. | <ul style="list-style-type: none">• the Borrower certifies no damage occurred from Hurricane Helene, and the standard Borrower and Lender representations and warranties will apply when the Mortgage Loan is Delivered; or• if the Borrower certifies damage occurred:<ul style="list-style-type: none">- you obtain remediation plans from the Borrower including scope, cost, and completion before Delivery; or- if repairs cannot be completed before Delivery:<ul style="list-style-type: none">▪ you comply with Part V, Chapter 4: Asset Management: Loan Document Administration, Section 414: Casualty Losses – Performing Mortgage Loans; and▪ the repairs exceed the lesser of \$75,000 or 20% of the UPB, you submit the transaction to Portfolio Risk Management at drawer_am@fanniemae.com before Delivery. |

Questions

Please contact the following with any questions:

- the Fannie Mae Deal Team, for Properties not yet under application;
- mf_cu_southeast_region@fanniemae.com, for Properties under application; and
- Portfolio Risk Management at drawer_am@fanniemae.com, for Properties with a Committed Mortgage Loan not yet Delivered.