Fannie Mae®

Notification 25-03: Potential Red Flags for Mortgage Fraud and Other Suspicious Activity

Effective: 04/01/25
Retired: 10/01/25

Summary of Changes

HIGHLIGHTS
Effective for all Mortgage Loans as of April 1, 2025, updated the: • Potential Red Flags for Mortgage Fraud and Other Suspicious Activity; and • Multifamily BSA-AML Lender Guidance.

Primary Changes

Expanded the Potential Red Flags for Mortgage Fraud and Other Suspicious Activity and the Multifamily BSA-AML Lender Guidance, covering:

- Appraisals;
- Financial Statements and Financing Structure;
- Property Condition and Inspections;
- Sale and Transaction History; and
- Other information.

Questions

Please contact the Fannie Mae Deal Team with any questions.

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