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Notification 25-04: Multifamily MBS Roadmap

Effective: 03/28/25
Retired: 04/28/25

Summary of Changes

HIGHLIGHTS
Effective for all Mortgage Loans as of March 28, 2025, the Multifamily MBS Roadmap was updated.

These updates:

- Provide context for the role of
  - Mortgage-Backed Securities (MBS), and
  - MBS Investors in multifamily housing.
- Clarify REMIC Tax Election compliance requirements.
- Reduce overlap between the
  - Multifamily MBS Roadmap, and
  - Multifamily Additional Disclosure Guidance (Form 4098).
- Ensure alignment between the
  - Multifamily MBS Roadmap, and
  - recently updated MBS Prospectus Templates.

Questions

Please contact Derrick Lindsey at (202) 752-2426, or derrick_m_lindsey@fanniemae.com, with any questions.

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