



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.