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Guide Update 25-17: Site Inspections

Effective: 08/13/25
Retired: 08/13/26

Summary of Changes

HIGHLIGHTS
Effective for Mortgage Loans Committed as of August 13, 2025, updated Part II, Chapter 4: Lease Audits, Inspections, and Reserves adding requirements and guidance for completing MBA Standard Inspection Forms.

Primary Changes

Updated Part II, Chapter 4: Lease Audits, Inspections, and Reserves:

- Section 401.03: Validating Rent Collections, Bad Debt, and Secondary Income, removing the requirement to include your lease audit form with underwriting documents in DocWay;
- Section 402.01: Physical Inspections, stating the MBA Standard Inspection Form:
  - must be completed accurately; and
  - permitting the General Information section to be completed by PCA Consultants;
- Section 403: Brokered Transactions, adding an exception for ordering a Brokered Transaction Inspection per Authorized Brokered Transaction Inspections (Form 4229); and
- adding a Glossary Term for Property Condition Rating.

Questions

Please contact Michael Harvey at (202) 752-1605, or michael_harvey@fanniemae.com, with any questions.

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