Fannie Mae®

Guide Update 26-04: Property Evaluation

Effective: 01/28/26

Summary of Changes

Primary Audience: Asset Management

HIGHLIGHTS

Effective for Mortgage Loans as of January 28, 2026, updated Property evaluation information in:

• Part II, Chapter 4: Lease Audits, Inspections, and Reserves;
• Part V, Chapter 5: Surveillance;
• Instructions for Performing a Multifamily Property Condition Assessment (Form 4099); and
• Appendix G to Instructions for Performing a Multifamily Property Condition Assessment: Known Problematic Building Materials (Form 4099.G).

Primary Changes

Updated:

- ADA compliance requirements in:
  - Part II, Chapter 4: Lease Audits, Inspections, and Reserves, Section 405.01: Property Evaluation; and
  - Instructions for Performing a Multifamily Property Condition Assessment (Form 4099);
- photo requirements for the MBA Standard Inspection Form in Part V, Chapter 5: Surveillance, Section 502.01: Forms; and
- Appendix G to Instructions for Performing a Multifamily Property Condition Assessment: Known Problematic Building Materials (Form 4099.G), adding:
  - requirements for aluminum branch wiring Immediate Repairs; and
  - recommended remediation for recalled electrical panels.

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Questions

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