Guide Update 26-09: Limited Experienced Owner

Effective: 04/01/26

Summary of Changes

Primary Audience: Underwriting

HIGHLIGHTS
Effective for Mortgage Loans registered in DUS Gateway as of April 1, 2026, updated the Limited Experienced Owner Glossary term definition.

Primary Changes

Simplified the Limited Experienced Owner Glossary term definition to include any Sponsor, Cooperative Property Sponsor, Key Principal, or Guarantor who has never obtained a Fannie Mae multifamily Mortgage Loan in the last 10 years before the Commitment Date.

Questions

Please contact the Fannie Mae Deal Team with any questions.

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