



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of September 8, 2025

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## **402.06F** Life Safety Issues

### Requirements

If a third-party inspector identifies any Property issues that would be rated 3, 4, or 5 per the “Life Safety” section of the Fannie Mae Assessment Addendum of the MBA Standard Inspection Form, the inspector must notify you within 3 Business Days after completing the inspection.



# Glossary

## M

MBA Mortgage Bankers Association

### **Synonyms**

- MBA's

## P

Property Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- Improvements, and
- personal property (per the Uniform Commercial Code).

### **Synonyms**

- Properties
- Property's