



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of August 23, 2026

No portion of this Multifamily Selling and Servicing Guide may be reproduced in any form or by any means without Fannie Mae's prior written permission, except as may be provided herein or unless otherwise permitted by law. Limited permission to reproduce this Multifamily Selling and Servicing Guide in print, in whole or in part, and limited permission to distribute electronically parts of this Multifamily Selling and Servicing Guide, are granted to Fannie Mae-approved Lenders strictly for their own use in originating and selling multifamily Mortgage Loans to, and servicing multifamily Mortgage Loans for, Fannie Mae. Fannie Mae may revoke this limited permission by sending 60 days advance written notice to any or all Fannie Mae-approved Lenders.



TABLE OF CONTENTS

Part III Section 702.03C Properties with Both Rent Restrictions and Income Restrictions 3

GLOSSARY 4



702.03C Properties with Both Rent Restrictions and Income Restrictions

Requirements

By the Mortgage Loan Origination Date, you must verify the restricted units are occupied by households that qualify for 1 of the following rent and income restrictions:

- **20% @ 50%:** at least 20% of all units are restricted:
 - to occupancy by households earning no more than 50% of AMI, as adjusted for family size; and
 - with rents not exceeding 30% of 50% of AMI, as adjusted for family size; or
- **40% @ 60%:** at least 40% of all units are restricted:
 - to occupancy by households earning no more than 60% of AMI, as adjusted for family size; and
 - with rents not exceeding 30% of 60% of AMI, as adjusted for family size.



Glossary

G

Guide Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise.

Synonyms

- DUS Guide

M

Mortgage Loan Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.
- Test Notes-SV
- Test Again
 - Sub-bullet test1
 - Sub-bullet test2

Synonyms

- Mortgage Loans
- Mortgage Loan's

Mortgage Loan Origination Date Date you fund a Mortgage Loan to the Borrower.

Synonyms

- Mortgage Loan's Origination Date
- Origination Date