Multifamily Selling and Servicing Guide

Effective as of September 8, 2025

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☑ Requirements

You must ensure that the Borrower or the Key Principal:

■ Conducts a physical inspection of the Property.

■ Certifies in the Multifamily Underwriting Certificate (Form 6460) that the physical inspection has been performed.

Effective: 09/08/2025

Glossary

B

Borrower | Person who is the obligor per the Note.

Synonyms
• Borrowers
• Borrower's

K

Key Principal | Person who
• controls and/or manages the Borrower or the Property,
• is critical to the successful operation and management of the Borrower and the Property, and/or
• may be required to provide a Guaranty.

Synonyms
• Key Principals
• Key Principal's

M

Multifamily Underwriting Certificate | Multifamily Underwriting Certificate (Form 6460 series) , and/or other agreement approved by Fannie Mae that provides underwriting information for a Mortgage Loan.

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