



Fannie Mae®

Multifamily Selling and Servicing Guide

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704.07 Subordination Agreement

☒ Requirements

For all subordinate financing, including Soft Financing, you, the Borrower, and the subordinate Lender must enter into either:

- Fannie Mae form Subordination Agreement (Affordable) ([Form 6456](#)), if the subordinate Lender is a government entity; or
- Fannie Mae form Subordination Agreement (Conventional) ([Form 6414](#)), if the subordinate Lender is not a government entity.



Glossary

B

Borrower Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

L

Lender Person Fannie Mae approved to sell or service Mortgage Loans.

Synonyms

- Lenders
- Lender's