



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of September 8, 2025

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1601.01C Loss Sharing

☒ Requirements

Loss sharing is required on all Mortgage Loans with Mezzanine Financing.



Glossary

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Mezzanine Financing	Subordinate debt financing provided to a direct or indirect owner of a Borrower that is secured by a pledge of the direct or indirect equity interest in the Borrower held by the owner, and not by a Lien on the Property.
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