



# Guide Update 20-11: Asset and Maturity Management

Effective: 11/30/20  
Retired: 05/26/21

## Summary of Changes

### HIGHLIGHTS

**Effective November 30, 2020**, Fannie Mae is:

- incorporating 2 Maturity Management Lender Memos;
- providing instructions for Releasing Additional Escrows for Principal and Interest, Taxes and Insurance, and Replacement Reserves; and
- requiring annual inspections of Rent-Stabilized Properties.

## Changes

Primary changes include:

- For Part V, Chapter 4:
  - incorporating Lender Memos 09-12 and 09-14 and associated documents into Part V, Section 422: Asset Management of Maturing Loans; and
  - providing instructions for Releasing Additional Escrows for Principal and Interest, Taxes and Insurance, and Replacement Reserves.
- For Part V, Chapter 5:
  - requiring annual inspections of Rent-Stabilized Properties; and
  - clarifying requirements for
    - Property Condition Assessments,
    - Credit Facility Borrow-ups, and
    - Completion/Repairs.

## Superseded Lender Memos



This Guide Update incorporates and retires

- Lender Memo 09-12: Maturity Management, and
- Lender Memo 09-14: Maturity Management.

## Questions

Please contact Michael Dick at (202) 752-6634 (or [michael\\_w\\_dick@fanniemae.com](mailto:michael_w_dick@fanniemae.com)), or David Miller at (202) 752-6297 (or [david\\_w\\_miller@fanniemae.com](mailto:david_w_miller@fanniemae.com)) with any questions.