



Notification 25-25: Form 4650 and Form 4650.A

Effective: 12/10/25

Summary of Changes

Primary Audience: Underwriting and Operations

HIGHLIGHTS

Effective for all Mortgage Loans as of December 10, 2025, updated:

- Title and Closing Requirements for Multifamily Mortgage Loans (Form 4650); and
- Schedule of Approved Title Insurance Underwriters (Form 4650.A).

Primary Changes

Updated:

- Form 4650 to:
 - allow Title Agents to perform “Funding Functions” provided the Title Agent is a wholly-owned subsidiary of either
 - an Approved Title Insurance Underwriter, or
 - the parent company of any Approved Title Insurance Underwriter;
 - clarify that Title Agents are authorized to issue the Lender’s Title Policy on behalf of the Title Insurance Underwriter; and
 - specify that the Title Insurance Underwriter’s most recent annual financial statement must be used to determine the maximum single risk (i.e., the amount insured under any single policy) allowed by that Title Insurance Underwriter; and
- Form 4650.A to:
 - include the states where each Approved Title Insurance Underwriter and Title Agent is authorized to do business; and
 - create 3 sections:



- Schedule 4650.A-1: Approved Title Insurance Underwriters: added AmTrust Title Insurance Company and First National Title Insurance Company as Approved Title Insurance Underwriters;
- Schedule 4650.A-2: Approved Wholly-Owned Title Agents: identified the Approved Title Agents of the Approved Title Insurance Underwriter; and
- Schedule 4650.A-3: Approved Title Insurance Underwriter Divisions: identified the internal divisions of the specified Approved Title Insurance Underwriters that are also authorized to act as Approved Title Insurance Underwriters per Form 4650:
 - Chicago Title Insurance Company;
 - Fidelity National Title Insurance Company;
 - Commonwealth Land Title Insurance Company;
 - National Title Insurance Company of New York, Inc.; and
 - Alamo Title Insurance.

Questions

For questions, please contact:

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