



Report of Multifamily Hazard Insurance Loss

Directions: The Servicer must notify Multifamily Asset Management via the MAMP when a casualty loss of \$75,000 or more occurs. The Servicer must submit the Report of Multifamily Hazard Insurance Loss (Form 178) to Fannie Mae within 30 days after a the casualty unless there was serious injury or death occurred. If serious injury or death has occurred, then the Servicer must submit Form 178 to Fannie Mae within 10 days of the occurrence. The Servicer must also submit a supplemental Form 178 if required by the Guide. A final Form 178 must be submitted again when the Property is fully restored.

Property Name: **Fannie Mae Loan Number:**

Property Address: **City:** **State:** **Zip Code:**

Description of Loss:
(attach additional pages if necessary)

Date of Loss: **Projected Repair/Restoration Completion Date:** **Days to Completion:** **Estimated Percentage of Repair/Restoration Completed to Date:**

Amount of Loss Draft: **Total Amount of Loss:**
Amount of Previous Loss Drafts (If any): **Difference between Total Loss and Total Loss Drafts:**
Total Amount of Loss Drafts:

On _____ we were notified of the above loss sustained by the Property securing the above Mortgage Loan. We have received a loss draft in the amount of _____ in connection with the settlement of the loss. Attached is a copy of the insurance company's Proof of Loss or comparable document, providing information on which the settlement amount was based. The loss draft has been endorsed by the Servicer.

(Do not attach the insurance loss draft or check for Fannie Mae endorsement unless endorsement by the Servicer is prohibited per the Servicer's Contract with Fannie Mae)

Select "YES" or "NO" for each of the following statements. For any "NO" answer, Servicer must provide an explanation in the comments section attached (attach additional pages if necessary). If there is not enough information available to answer a question either "YES" or "NO" select "NAV" and re-submit the form when the information becomes available.

- NAV YES NO There is no payment default or performance default under the Note or Security Instrument.
- NAV YES NO Total funds available from insurance proceeds (combined with other funds that the Borrower has available) should be sufficient to fully repair the Property.
- NAV YES NO The Property, as repaired, should be capable of generating enough income to cover all operating expenses, reserve deposits, replacement, and debt service.
- NAV YES NO There are no zoning or land use restrictions that would preclude the Borrower from rebuilding or restoring the Property to its pre-casualty condition and characteristics. (For any "NO" answer, provide details on the restrictions and how the rebuilt Property would differ from the pre-casualty Property.)
- NAV YES NO The restoration and repair can be completed by the earlier of the date which is one year from the date of loss, or the maturity date of the Note.
- NAV YES NO Servicer has inspected the Property since being notified of the loss. (Answer "NAV" if the Guide does not require an inspection.)

The loss draft is the first loss draft in connection with this loss. (For any "NO" answer, explain why multiple loss drafts have been issued.)

There was no loss of life or serious injury that required hospitalization due to the casualty loss. (For any "NO" answer, provide details on the number of tenants affected, death or injury, type of injuries, media or internet articles about the event, litigation and status of litigation.)

Fannie Mae is listed as Mortgagee and loss payee on the insurance policy and loss draft check (For any "NO" answer the Servicer must have the policy endorsed to add Fannie Mae immediately.)

Comments: Servicer must provide an explanation in this section for any "NO" answers to the questions on Page 1 and any necessary additional information.

Recommendation:

(check applicable)

- The Borrower should be authorized to repair the damages sustained by the Property. Servicer will hold the loss draft proceeds in a custodial account that meets Fannie Mae requirements, and will disburse such funds to the Borrower to cover the cost of restoration or repair.
- 100% of the repair/restoration work has been completed to our satisfaction. The loss draft proceeds should be disbursed to the Borrower.
- The loss draft proceeds should be applied to reduce the unpaid principal balance of the Mortgage Loan. (Explain if this recommendation is checked.)

Other recommendations: (Explain in detail, by attachment if necessary.)

Servicer's Name	_____
Address	_____
City	_____ State _____ Zip Code _____
Servicer Number	_____
Telephone No.	_____
Email Address	_____
By:	_____
Name:	_____

Title:

Date: