



# Multifamily Mortgage Business Lender Letter 20-03

March 10, 2020

To: Multifamily Lenders

From: Dana Brown, VP, Green Financing, Duty to Serve, Low Income Housing Tax Credit Equity Investments (LIHTC)

Subject: Lender Letter 20-03 | Loan Document Updates for Green Mortgage Loans

## HIGHLIGHTS

Effective March 10, 2020, Fannie Mae will:

- update and rename the form Modifications to Multifamily Loan and Security Agreement (Green Rewards Mortgage Loan) (Form 6241); and
- update the Loan Document Requirements (Form 6000) and Table of Contents (Form 6502).

### Loan Document Updates for Green Mortgage Loans

Guide Update 20-01 announced new requirements for Green Rewards Mortgage Loans that include a solar photovoltaic system as an Efficiency Measure selected for installation by the Borrower and the publication of two new form Modifications to Loan Agreement – Form 6264, for Green Reward Mortgage Loans with a solar photovoltaic system and Form 6267, for Mortgage Loans secured by a Property with a Fannie Mae recognized Green Building Certification per [Form 4250](#).

To better align the Loan Documents required for all Green Mortgage Loan, the former Green Building Certification provisions in the Form 6241 are being removed, and the Form 6241 is being renamed and now required only for a standard Green Rewards Mortgage Loan. After March 10, 2020, the following form Loan Documents will be required for Green Mortgage Loans:

| GREEN MORTGAGE LOAN TYPE  | REQUIRED LOAN AGREEMENT MODIFICATION  |
|---|---|
| Green Rewards Mortgage Loan <b>without</b> a Solar Photovoltaic System                        | Form 6241 – Modifications to Multifamily Loan and Security Agreement (Green Rewards Mortgage Loan)  |
| Green Rewards Mortgage Loan <b>with</b> a Solar Photovoltaic System                           | Form 6264 – Modifications to Multifamily Loan and Security Agreement (Green/Solar Mortgage Loan)    |
| Mortgage Loan secured by a Property with a recognized Fannie Mae Green Building Certification | Form 6267 – Modifications to Multifamily Loan and Security Agreement (Green Building Certification) |



In addition, corresponding updates are being made to the following documents to account for the new required Green Mortgage Loan for Loan Documents, as well as recently published Loan Documents for King County, Washington Properties and Manufactured Housing Community Mortgage Loans that incorporate Tenant Site Lease Protections:

- Form 6000 – Loan Documentation Requirements; and
- Form 6502 – Multifamily Mortgage Loan Delivery Package Table of Contents.

### **Effective Date**

This Lender Letter is effective for all Green Mortgage Loans committed on or after March 10, 2020.

### **Contact Us**

Please contact Molly Simpson at [green\\_financing@fanniemae.com](mailto:green_financing@fanniemae.com), or (202) 752-3231, with any questions.

### **Associated Documents**

The clean versions of the revised form Loan Documents are now available on the [Loan Documents](#) page on [fanniemae.com](http://fanniemae.com).

- Form 6000 – Loan Documentation Requirements (Form 6000 – [blackline](#))
- Form 6241 – Modifications to Multifamily Loan and Security Agreement (Green Rewards Mortgage Loans) (Form 6241 – [blackline](#))
- Form 6502 – Multifamily Mortgage Loan Delivery Package Table of Contents (Form 6502 – [blackline](#))