



# Report of Multifamily Hazard Insurance Loss

Property Name: \_\_\_\_\_ Fannie Mae Loan Number: \_\_\_\_\_

Property Address: \_\_\_\_\_

Mortgagor Name: \_\_\_\_\_

Description of Loss (attach additional pages if necessary)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of Loss	_____	Total Amount of Loss	_____
Current UPB	_____	Amount of Loss Draft	_____
Projected Repair/Restoration Completion Date	_____	Difference Between Total Loss and Total Draft	_____
Percentage of Repair/Restoration Completed to Date	_____	Amount of Previous Loss Drafts (if any)	_____

On \_\_\_\_\_, \_\_\_\_\_ we were notified of the above loss sustained by the Property securing the above mortgage. We have received a loss draft(s) in the amount of \$ \_\_\_\_\_ in connection with the settlement of the loss. The loss draft(s) is attached for Fannie Mae's execution. Attached is a copy of the insurance company's Proof of Loss or comparable document, providing information on which the settlement amount was based.

Indicate with a "YES" or "NO" whether each of the following statements is true. Explain any "NO" answer in the comments section below (attach additional pages if necessary).

- \_\_\_\_\_ There is no payment default or performance default under the Note or Security Instrument.
- \_\_\_\_\_ Total funds available from insurance proceeds (combined with other funds that the Borrower will escrow) should be sufficient to fully repair the Property.
- \_\_\_\_\_ The Property, as repaired, should be capable of generating enough income to cover all operating expenses, replacement reserve deposits, and debt service.
- \_\_\_\_\_ 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.)
- \_\_\_\_\_ The restoration and repair can be completed by the earlier of the date which is one year from the date of the loss, or the maturity date of the Note.
- \_\_\_\_\_ We have inspected the Property since being notified of the loss. (For any "YES" answer, attach a copy of the completed Form 4255 and photographs.)
- \_\_\_\_\_ The attached loss draft is the first loss draft in connection with this loss. (For any "NO" answer, explain why multiple loss drafts have been issued.)

Comments:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

---

**Recommendation**

(check applicable recommendation):

- The Borrower should be authorized to repair the damages sustained by the Property. We will hold the loss draft proceeds and any difference between the estimated cost of repair or restoration and 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. (Explain if this recommendation is checked.)
- Other recommendations: (Explain in detail, by attachment if necessary.)

Servicer's Name and Address

Servicer's Number: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

---

**Fannie Mae Use Only**

---

Lender's recommendation is:

- approved
- approved, subject to the following conditions (if any):
- disapproved; Lender should proceed as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_