

# How to: Register, Quote, Close, and Deliver a Green Mortgage Loan

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## A. Green Financing Overview

Fannie Mae Multifamily [Green Mortgage Loans](#) provide financial incentives to Borrowers strategically investing in Property improvements that reduce energy and water use and improve the Property’s quality and cash flow. All Green Mortgage Loans must be underwritten according to Fannie Mae’s Multifamily Selling and Servicing Guide, and disclosed as a [Green Mortgage Backed Security \(Green MBS\)](#). A Green MBS has the same benefits as a traditional DUS MBS with the same Fannie Mae guaranty and appeals to sustainability-focused investors.



## B. Contact the Green Financing Team

The Fannie Mae Green Financing Team can be reached via email at [green\\_financing@fanniemae.com](mailto:green_financing@fanniemae.com).

Product term sheets and more can be found at: [www.fanniemae.com/green](http://www.fanniemae.com/green).



## C. Pre-Review for Green Mortgage Loans

In certain circumstances, a Green Mortgage Loan may require Pre-Review approval before the Lender and Borrower can enter into a Rate Lock. The reason for Pre-Review determines whether that approval comes from the Multifamily Credit Team or the Green Financing Team.

### 1. How to determine if Pre-Review requires approval from the Multifamily Credit Team

The Multifamily Underwriting Standards (Form 4660) specifies when any Mortgage Loan, including a Green Rewards Mortgage Loan, must be submitted for Pre-Review prior to Rate Lock. In these circumstances, the Pre-Review approval must come from Multifamily Credit. For each of the following items requiring Pre-Review approval from Multifamily Credit, a non-delegated Pre-Review item must be added for that Mortgage Loan in DUS Gateway®.

Pre-Review Reason	Pre-Review Item Details
<ul style="list-style-type: none"> <li>Deal is accessing greater than 5% in <b>additional loan proceeds</b> as a result of underwriting projected cost savings (excluding impact of Green pricing)</li> </ul>	Category: Pre-Review (Guide Requirements) Sub-Category: Green Mortgage Loans Descriptor: Green Rewards – Loan Amount (greater than 5% proceeds)
<ul style="list-style-type: none"> <li>Deal is qualifying as Green Rewards due to installation of a renewable energy generation or storage system, such as a <b>photovoltaic/solar panel system</b></li> </ul>	Category: Pre-Review (4660) Sub-Category: Products and Features Descriptor: Green Rewards (Solar)

### 2. How to determine if Pre-Review requires approval from the Green Financing Team

For each of the following items requiring Pre-Review approval from the Green Financing Team, a non-delegated Pre-Review item must be added for that Mortgage Loan to DUS Gateway.

Pre-Review Reason	Pre-Review Item Details
<ul style="list-style-type: none"> <li><b>Approval for the HPB Report is not delegated</b> to the Lender (see Section D of this Job Aid)</li> </ul>	Category: Pre-Review (Guide Requirements) Sub-Category: Green Mortgage Loans Descriptor: High Performance Building Report – Approval
<ul style="list-style-type: none"> <li>Lender is requesting a <b>non-standard timeline</b> for completion of the improvements</li> </ul>	Category: Pre-Review (Guide Requirements) Sub-Category: Green Mortgage Loans Descriptor: Green Rewards – Completion Timeline
<ul style="list-style-type: none"> <li>Lender determines that the HPB Consultant has not fully complied with all of the HPB Report <b>data requirements</b> of <a href="#">Form 4099</a></li> </ul>	Category: Pre-Review (Guide Requirements) Sub-Category: Green Mortgage Loans Descriptor: High Performance Building Report – Data
<ul style="list-style-type: none"> <li>Lender determines that the HPB Consultant has not fully complied with <b>any other requirement</b> of the Guide or Form 4099 – Fannie Mae Multifamily Instructions for Performing a Multifamily Property</li> </ul>	Category: Pre-Review (Guide Requirements) Sub-Category: Green Mortgage Loans Descriptor: Green Mortgage Loans – Other
<ul style="list-style-type: none"> <li>Does not comply with any Guide or Form 4250 requirements regarding Green Building Certifications</li> </ul>	Category: Pre-Review (Guide Requirements) Sub-Category: Green Mortgage Loans Descriptor: Green Mortgage Loans – Other



## D. HPB Report Requirements and Approvals

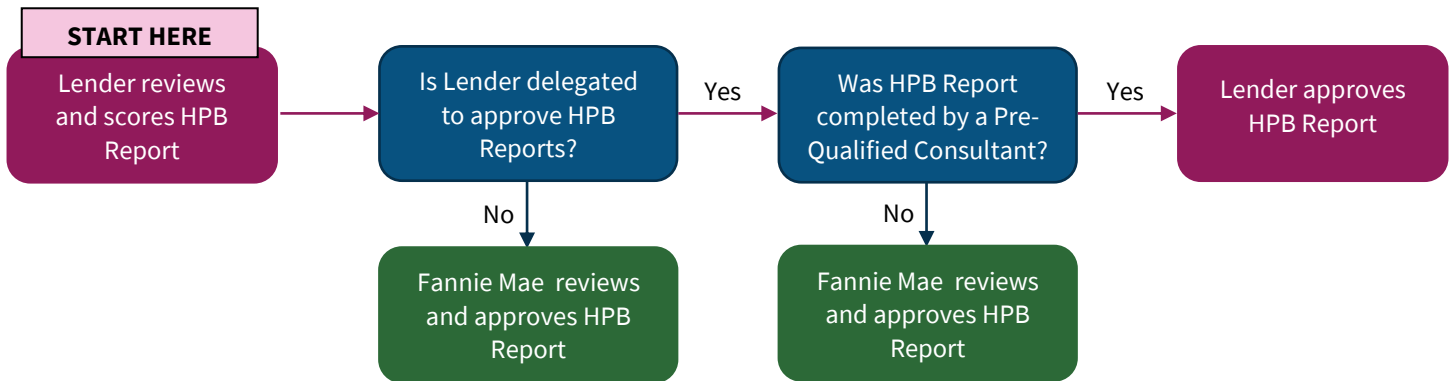
### 1. HPB Report/HPB Module Requirements

The Lender must confirm the HPB Consultant has complied fully with the HPB Report requirements of Form 4099 – Instructions for Performing a Multifamily Property Condition Assessment. If the Lender determines that the Consultant did not fully comply with the instructions in Form 4099, the Lender must contact the Green Financing Team before entering into a Rate Lock.

### 2. How to determine whether your HPB Report or HPB Module approval is delegated

Approval is delegated only when an experienced Lender reviews an HPB Report prepared by a Pre-Qualified Consultant.

- **Experienced Lender:** The Lender has delivered Green Rewards Mortgage Loans that include a minimum of 8 HPB Reports. Contact your NAM to verify eligibility.
- **Pre-Qualified Consultant:** The consultant has delivered 5 HPB Reports to Fannie Mae meeting quality standards. Pre-qualified consultants are listed on [www.fanniemae.greenfinancing.com](http://www.fanniemae.greenfinancing.com).



## E. High Performance Building (HPB) Report Cost Reimbursement

Fannie Mae reimburses 100% of the cost of the [HPB Report](#) (or the incremental cost of the HPB Module over the cost of the base Property Condition Assessment (PCA) when the HBP Report is delivered as part of the PCA) for all Green Rewards Mortgage Loans. To receive reimbursement for an HPB Report:

1. Request an invoice from the HPB Report vendor with the HPB Report listed as a separate line item from any other report costs. Fannie Mae will not reimburse other costs such as fees for expediting a report.
2. Complete [Form 4829](#). Include Lender information, either Fannie Mae commitment number or Fannie Mae loan number, Property information, wiring instructions, and indicate the HPB Report cost as “Other”. Fields related to servicing may be left blank.
3. Manually sign or e-sign Form 4829 and scan or save as a PDF file.
4. E-mail the signed PDF Form 4829 and HPB Report Invoice to [HPB\\_Reimbursement@fanniemae.com](mailto:HPB_Reimbursement@fanniemae.com).

Reimbursement requests must be submitted no later than one month after the date that Fannie Mae purchases the Mortgage Loan. If the reimbursement request is not submitted prior to the cutoff date, the HPB Report will not be eligible for reimbursement. Depending on when the completed reimbursement request was submitted, reimbursement may be received by Lender up to 2 months after the delivery of the Mortgage Loan to Fannie Mae.

**Going Solar?** Fannie Mae also reimburses 100% of the Technical Solar Report using the same reimbursement request process and requirements.



## F. Mortgage Loan secured by a Property with a Green Building Certification: How to register, quote, close, and deliver

# Green Building Certification

### Register Mortgage Loan

#### DUS Gateway:

##### Select Green Financing Type in Deal Overview

Go to Deal Detail → Deal Overview section

Select Green Financing Type = Green Building Certification

##### Indicate Property has a Green Building Certification on Property Page

Go to Property Page → Information section

Select the certification from the Green Building Certification Type drop-down menu

##### *\*Non-Delegated deals only\** Select Green Financing Type in Loan Options

Go to Loan Options → Standard Pricing section

For Green Building Certification quotes, select Green Financing Type = Green Building Certification

#### C&D™:

##### Indicate Green Financing Type

Go to Commitment tab → Pricing Attributes section

Select Green Financing Type = Green Building Certification

##### Indicate Green Building Certification Type

Go to Collateral tab → Collateral record → Short Property section

Select the correct Organization, Certification, Version and Level from the Green Building Certification drop down menus; see [Form 4250](#), and Job Aid: How to Review a Green Building Certification

Select Is Green Building Certification Final? = Yes to indicate that the Lender has obtained, reviewed, and approved the final certification document

*\*Note\** The Green Building Certification type no longer needs to be indicated on Form 4662.

If Lender uses the Streamlined Rate Lock (SRL), this step may be completed any time prior to Delivery

**Loan Agreement:** Use [Form 6267 – Modifications to Multifamily Loan and Security Agreement \(Green Building Certification\)](#) for a Property with a Green Building Certification.

See [Form 6000](#): Fannie Mae Loan Documentation Requirements for all required Loan Documents.

### Close Mortgage Loan

### Deliver Mortgage Loan

#### DUS DocWay™: Upload Green Building Certification with Folder II delivery package

Upload to the Compliance/Certification tab with Doc Type “Green Building Certification” (see [Form 6502](#): Multifamily Mortgage Loan Delivery Package Table of Contents)



## G. Green Rewards Mortgage Loans: How to register, quote, close and deliver

# Green Rewards

### Register Mortgage Loan

**DUS Gateway:****Select Green Financing Type in Deal Overview**

Go to Deal Detail → Deal Overview section

Select Green Financing Type = Green Rewards

**\*Non-Delegated deals only\* Select Green Financing Type in Loan Options**

Go to Loan Options → Standard Pricing section

For Green Rewards quotes, select Green Financing Type = Green Rewards

**Lender reviews and scores HPB Report.** Work with HPB Consultant if corrections are needed.

**Is approval of the HPB Report delegated?**  
[see Job Aid Section D]

Yes

No

**DUS Gateway:**

**Create Pre-Review Item:** See Job Aid Section C

**Upload HPB Report and 4099.H to Deal Documents**

Document Category: Third Party Reports

Document Type: High Performance Building

**Fannie Mae reviews and approves HPB Report**

**Does the Green Rewards Mortgage Loan require other Pre-Review?**  
[see Job Aid Section C]

Yes

No

**DUS Gateway:**

**Create Pre-Review Item:** See Job Aid Section C

**Fannie Mae reviews and approves Pre-Review**



# Green Rewards (continued)

## C&D:

### Indicate Green Financing Type

Go to Commitment tab → Pricing Attributes section  
Select Green Financing Type = Green Rewards

If Lender uses the Streamlined Rate Lock, this step may be completed any time prior to Delivery

### Upload Form 4099.H

Go to Collateral tab → Collateral record → Green Financing Data section  
Select “Submit/View Green Data” button to access Multifamily Green Financing screen  
Select Green Financing File “Choose” button, and navigate to 4099.H file and upload  
Select File Submission Type of either Preliminary File (optional) or Final File

\*Note: Any Mortgage Loan not using the Streamlined Rate Lock option must have a Final File uploaded prior to Commitment; Mortgage Loans using the Streamlined Rate Lock option must have a Final File uploaded prior to Delivery

Select “Submit” button to submit 4099.H file

## Loan Agreement:

- Use [Form 6241 – Modifications to Multifamily Loan and Security Agreement \(Green Rewards Mortgage Loan\)](#) for a Green Rewards Mortgage loan without a Solar PV system; or
- Use [Form 6264 – Modifications to Multifamily Loan and Security Agreement \(Green/Solar Mortgage Loan\)](#) for a Green Rewards Mortgage Loan with a Solar PV system

See [Form 6000](#): Fannie Mae Loan Documentation Requirements for all required Loan Documents

Close Mortgage Loan

Deliver Mortgage Loan

## DUS DocWay:

### Upload HPB Report and/or Technical Solar Report and Form 4099.I with Folder II delivery package

Upload documents to “PCA/Engineer” category (see [Form 6502](#)) with the following Document Types:

- HPB Report: Document Type = Narrative – High Performance Building Report
- Technical Solar Report: Document Type = Technical Solar Report
- Form 4099.I: Document Type = Technical Solar Assessment (Form 4099.I)

**Request Reimbursement for HPB Report and/or Technical Solar Report :** See Section E of this Job Aid

**Fannie Mae reimburses the Lender directly via separated wire/ACH after Fannie Mae’s purchase of the Mortgage Loan**