



Multifamily Mortgage Business Lender Letter 20-10

May 13, 2020

To: Multifamily Lenders
From: Te-Mika Warner, Associate General Counsel
Subject: Lender Letter 20-10 – Loan Document Update

Highlights

Fannie Mae is updating several Loan Documents for a technical clarification and state law developments.

Loan Document Update

We are clarifying the yield maintenance formula in our Loan Documents to ensure consistency with its purpose and are updating several other Loan Documents to reflect state law developments in Louisiana, New Jersey, and Virginia.

Effective Date

The new Loan Documents may be used immediately and must be used for all Mortgage Loans with a confirmed Commitment Date on or after June 15, 2020.

Contact Us

If you have questions regarding this Lender Letter or the Loan Documents, please contact your Deal Team, or Te-Mika Warner at te-mika_warner@fanniemae.com.

Associated Documents

The clean versions of the revised Loan Documents are available on the Loan Documents page on multifamily.fanniemae.com.

- Multifamily Security Instrument (New Jersey Mortgage) (Form 6025.NJ) ([blackline](#))
- Multifamily Security Instrument (Virginia Deed of Trust) (Form 6025.VA) ([blackline](#))
- Schedule 4 to Multifamily Loan and Security Agreement (Prepayment Premium Schedule - Standard Yield Maintenance - Fixed Rate) (Form 6104.01) ([blackline](#))
- Schedule 4 to Multifamily Loan and Security Agreement (Prepayment Premium Schedule - Standard Yield Maintenance - HYARM) (Form 6104.02) ([blackline](#))
- Acceptable State Super Lien Statutes (Form 6506) ([blackline](#))