



# Multifamily Mortgage Business Lender Letter 25-01

January 30, 2025

To: Multifamily Lenders

From: Deborah Arnold, Senior Director & Deputy  
General Counsel

Subject: Lender Letter 25-01 – Loan Document Update

## HIGHLIGHTS

Fannie Mae is announcing updates to the Loan Documents which may be used immediately and must be used for: (i) all Mortgage Loans (other than forward conversions), with a confirmed Commitment Date on or after February 27, 2025, and (ii) forward conversions occurring on or after February 27, 2025, provided that such use is consistent with the Forward Commitment Letter.

### Revised Loan Documents

- We revised 6208 to permit completion of additional MH Sites (no more than five percent (5%) of the total number of MH Sites as of the Effective Date) on unimproved manufactured housing sites on the Mortgaged Property, provided that the community has approved zoning for additional MH Sites. We included conditions to commencement and completion of such work, restrictions on when the work can commence and when it must be completed. We also included a provision regarding cooperation by Lender with Borrower to facilitate the MH Site Improvement work. We added an indemnification by Borrower of Lender in connection with the performance by Borrower of the MH Site Improvements.
- We modified the events of default in 6251, added a new definition of Underwritten Abatement Termination Date, made conforming changes related to such new definition and modified the indemnification provision.
- We revised 6251.TIF to be consistent with the revised terms in 6251, including moving (but not modifying) representations, modifying an event of default and adding an indemnification provision.
- We revised 6262 to make it align with the Guide provisions by revising and adding representations and covenants depending on whether or not there is evidence of activity or planned activity. We also clarified that the indemnity is to be included in all instances and applies to any activity.
- We updated 6412 to align our form with HUD's revised form, and to correct a typographical error on the signature page.

### Effective Date

Fannie Mae is announcing updates to the Loan Documents which may be used immediately and must be used for: (i) all Mortgage Loans (other than forward conversions), with a confirmed Commitment Date on or after February 27, 2025, and (ii) forward conversions occurring on or after February 27, 2025, provided that such use is consistent with the Forward Commitment Letter.

### Contact Us

If you have questions regarding this Lender Letter or the Loan Documents, please contact your Deal Team, or Deborah Arnold at [deborah\\_arnold@fanniemae.com](mailto:deborah_arnold@fanniemae.com).



## EXHIBIT A: MULTIFAMILY MORTGAGE BUSINESS 6000 SERIES FORM LOAN DOCUMENTS

The Loan Documents are available on the [Multifamily Loan Documents](#) page on FannieMae.com. Please refer to the marked copies for complete details.

### **REVISED Documents:**

#### **Loan Document Modifications:**

6208	Modifications to Multifamily Loan and Security Agreement (Manufactured Housing Community)	<a href="#">marked copy</a>
6251	Modifications to Multifamily Loan and Security Agreement (Tax Abatement)	<a href="#">marked copy</a>
6251.TIF	Modifications to Multifamily Loan and Security Agreement (Tax Increment Financing)	<a href="#">marked copy</a>
6262	Modifications to Multifamily Loan and Security Agreement (Oil, Gas, and Mineral Rights)	<a href="#">marked copy</a>

#### **Other Loan Documents:**

6412	Consent to Assignment of HAP Contract as Security for Fannie Mae Financing	<a href="#">marked copy</a>
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