



Fannie Mae®

Multifamily Mortgage Business Lender Letter 25-04R

July 16, 2025

To: Multifamily Lenders

From: Deborah Arnold, Senior Director & Deputy
General Counsel

Subject: Lender Letter 25-04R – Effective Date change

HIGHLIGHTS

Fannie Mae is announcing a change in the mandatory date for use of the loan documents set forth in Lender Letter 25-04 from July 28, 2025 to August 4, 2025. If not used sooner, the Loan Documents published with Lender Letter 25-04 must be used for (i) all Mortgage Loans with a confirmed Commitment Date on or after **August 4, 2025**, and (ii) forward conversions occurring on or after **August 4, 2025**, provided that such use is consistent with the Forward Commitment Letter.

- This Lender Letter 25-04R changes the mandatory date for use of the loan documents set forth in Lender Letter 25-04 from July 28, 2025 to August 4, 2025.
- All loan documents published with Lender Letter 25-04 remain effective and are not being updated, modified or replaced by this Lender Letter.

Effective Date

If not used sooner, the Loan Documents published with Lender Letter 25-04 must be used for (i) all Mortgage Loans with a confirmed Commitment Date on or after **August 4, 2025**, and (ii) forward conversions occurring on or after **August 4, 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.