



Multifamily Mortgage Business Lender Letter 24-03

May 21, 2024

To: Multifamily Lenders

From: Deborah Arnold, Senior Director & Deputy
General Counsel

Subject: Lender Letter 24-03 – Loan Document Update

HIGHLIGHTS

Fannie Mae is announcing updates to the Loan Documents which may be used immediately and must be used for all Mortgage Loans with a confirmed Commitment Date on or after June 18, 2024.

New Documents

- We created 6418 and 6251.TIF to be used in transactions with tax increment financing programs. The Collateral Assignment of the tax increment financing documents includes a form of Consent to Collateral Assignment of the tax increment financing documents to be executed as a separate document by the applicable governmental authority.
- We created 6222 to replace 6222.MOD and 6222.SUB which are being retired. 6222 includes new and modified provisions for when rehabilitation work is being done at the Mortgaged Property. We revised 6102.13 to remove the reference to 6222.MOD.

Revised Loan Document

- We revised 6253 to clarify that the form isn't to be used with sponsor-initiated affordability restrictions or sponsor-dedicated workforce housing and to include a representation and a covenant regarding compliance with the rent restriction agreement.

Effective Date

The Loan Documents may be used immediately and must be used for all Mortgage Loans with a confirmed Commitment Date on or after June 18, 2024.

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.



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. 6222.MOD and 6222.SUB will be replaced by 6222.

REVISED Documents:

Loan Document Requirements:

6000	Loan Documentation Requirements	marked copy
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Delivery Requirements:

6502.Folders I and III	Multifamily Mortgage Loan Delivery Package Table of Contents (Folders I and III)	marked copy
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Loan Agreement Schedules:

6102.13	Modifications to Multifamily Loan and Security Agreement Addenda to Schedule 2 Summary of Loan Terms (Rehabilitation Reserve)	marked copy
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Loan Document Modifications:

6222	Modifications to Multifamily Loan and Security Agreement (Rehabilitation Reserve)	
6253	Modifications to Multifamily Loan and Security Agreement (Rent Restriction Agreement - Scorecard Exclusions for Affordable Housing)	marked copy

NEW Documents:

Loan Document Modifications:

6251.TIF	Modifications to Multifamily Loan and Security Agreement (Tax Increment Financing)	marked copy
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Miscellaneous Documents:

6418	Collateral Assignment of [Tax Increment Note] and [Redevelopment Agreement]
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