



Multifamily Mortgage Business Guide Update 17-08

August 31, 2017

To: Multifamily Lenders

From: Rob Levin, Vice President for Credit and Multifamily Chief Underwriter

Subject: Guide Update Memo 17-08: Key Principal Portfolios and Structured Transactions

HIGHLIGHTS

Effective September 5, 2017, Fannie Mae is updating the Multifamily Selling and Servicing Guide (Guide) to increase Lender delegation by eliminating Key Principal Portfolios (KPPs), and updating guidance for Structured Transactions. The following Guide Chapters are affected:

- Part IIIC, Chapter 11 – Multiple Asset Transactions (MATs); and
- Part IVB, Chapter 3 – Structured Transactions.

Changes

To increase Lender delegation, improve processing efficiency for the Lender and Borrower, and simplify MATs requirements, Fannie Mae is eliminating all KPP requirements, and updating the committing and delivery guidance for Structured Transactions.

Please refer to the Guide chapters for complete details and additional clarifying edits.

Effective Date

This Guide Update is effective September 5, 2017.

Questions

Please contact your Deal Team with any questions.

Associated Documents

The updated Guide chapters are attached, and will be published in AllRegs on the Effective Date.

- Part IIIC, Chapter 11, Multiple Asset Transactions (MATs) ([clean](#) and [blackline](#))
- Part IVB, Chapter 3, Structured Transactions ([clean](#) and [blackline](#))