

Fannie Mae Multifamily / Delegated Underwriting and Servicing Guide / Part III: New Underwriting (04/07/09) / Part IIIA: Base Underwriting Requirements (04/07/09) / Chapter 3: The Property (02/16/11) / Section 325: Survey (02/16/11) / Section 325.02: Survey Requirements (02/16/11)

Section 325.02: Survey Requirements (02/16/11)

An acceptable as-built survey prepared in connection with the origination of the Mortgage Loan must:

- meet the requirements of an ALTA/ACSM Land Title Survey, made in accordance with the 2011 Minimum Standard Detail Requirements for ALTA / ACSM Land Title Surveys as adopted by American Land Title Association and National Society of Professional Surveyors, including, at a minimum, the following Table A items: 1, 2, 3, 4, 6(a) and (b), 7(a), 8, 9, 10, 11(a) and (b), 13, 16, and 20;
- include the certification required in the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys as adopted by American Land Title Association and Society of Professional Surveyors; and
- must be dated no more than 360 days prior to the date the Security Instrument is recorded.

In the event that a Lender is relying on an existing survey not prepared in connection with the origination of the Mortgage Loan, the Lender must obtain an affidavit from the Borrower attesting that there have been no changes to the Property since the date of the proffered survey.

If any encroachments over boundary lines, setback lines or easements, easements (including failure to obtain storm and sanitary sewer easements or other necessary appurtenant easements) or other adverse circumstances are revealed by the survey, the Lender must determine whether the Mortgage Loan nevertheless would be acceptable to a reasonable, prudent Lender and to Fannie Mae.