

FANNIE MAE SURVEY REQUIREMENTS

The following is an excerpt from *Part III: New Underwriting* section of the *Fannie Mae Multifamily Selling and Servicing Guide*.

Section 325: Survey (08/28/17)

Section 325.02: Survey Requirements

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

- meet the requirements of an ALTA/NSPS Land Title Survey, made in accordance with the 2016 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys as adopted by American Land Title Association and National Society of Professional Surveyors, and should include, at a minimum, the following Table A items: 1, 2, 3, 4, 6(a) and (b), 7(a), 8, 9, 10(a), 13, 16, and 19;
- include the certification required in the 2016 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys as adopted by the American Land Title Association and the National Society of Professional Surveyors; and
- be dated no more than 360 days prior to the date the Security Instrument is recorded.

Notwithstanding the above, the survey may omit the following items from Table A:

- Item 1 for a Property with a lot and block legal description; and/or
- Item 10(a), if there are no party walls.

The Lender may rely on an existing survey not prepared in connection with the origination of the Mortgage Loan if:

- the Lender obtains an affidavit from the Borrower attesting that there have been no changes to the Property since the date of the proffered survey; and
- the existing survey is sufficient for the title insurance company to delete the standard survey exception from the title insurance policy.

If any (i) encroachments over boundary lines, setback lines or easements, (ii) easements (including failure to obtain storm and sanitary sewer easements or other necessary appurtenant easements), or (iii) 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.