

Fannie Mae Philosophy on Contracts

Fannie Mae believes an accurate Sales Contract, Real Estate Purchase Addendum, and associated documents limit Fannie Mae's exposure to risk, and ensure the property closes per agreed terms. The following Fannie Mae forms are also required, when applicable:

- Waiver and Release Form executed at closing
- Tax Proration Form executed upon closing
- Fannie Mae Lead-Based Paint Disclosure
- state-required addenda
- Fannie Mae NSP supplement
- Fannie Mae Amendment to modify a fully-executed contract
- Fannie Mae termination form when a property must return to the market after having a fully-executed contract in place

The Sales Contract, Real Estate Purchase Addendum and other forms must meet the following criteria:

- Completeness
- Legibility
- Appropriate execution by all parties (no electronic signatures from buyers or agents)
- Contain "Pursuant to" language in the contract
- Show the correct property address
- Include the correct purchaser names
- Match the Asset Management Network (AMN) offer screen
- Indicate the exact dollar amount, limited to a defined amount, for total closing costs or repairs
- Show no changes or strike-throughs on the pre-printed portion of the contract or addendum