

Annual Inspection Form

Desk Reference

July 2025

Introduction

This desk reference highlights the Annual Inspection Form (AIF) submission protocols and template submission requirements and provides guidelines on how to complete the form to ensure pertinent information on property performance is communicated appropriately.

As a reminder, thoughtful and thorough completion of the form should provide clarity on the current performance of property management/ownership and the complete physical condition of the property, including if it is being adequately maintained to ensure protection of Freddie Mac's collateral as well as safe & decent housing for tenants.

Note: This desk reference should be used in conjunction with the MBA Reference Guide for Commercial and Multifamily Property Inspection Reports, which provides information regarding due diligence for property inspections, guidance on completion of the inspection form report, helpful tips regarding the inspection process and best practices on review of the final report. If there are any conflicts in protocol between the MBA Reference Guide and Freddie Mac's *Multifamily Seller/Service Guide* (Guide) requirements, Freddie Mac's requirements take priority.

Form Version

As of July 1, 2025, the current version of the MBA Inspection Form is [Version 4.03](#).

This version was updated from MBA Inspection Form v3.1, which was the first to reflect the adoption of a single rating scale across the agencies and industry. What was previously known as the Fannie Mae Rating Scale in v3.03 and earlier is now known as the MBA Rating Scale.

You can download the current version of the MBA inspection form from the MBA website (see link above). It is also available in the Property Reporting System (PRS), where you will be able to download it as a blank template or a prepopulated template. While the Freddie Mac Multifamily Inspection form contains all tabs, you will not be required to complete all tabs on the form. This desk reference highlights all required tabs in the form. Please note the rent roll is required to be submitted as a separate attachment and is not required to be provided within the form.

Submission Protocol

This table lists submission protocol for the AIF effective for all inspections.

Steps	Comments
Quick Start Guide	<p>For successful completion of the AIF and submission to PRS, observe the following quick start guide:</p> <p>The AIF can be downloaded from PRS or the MBA website. Once downloaded, users must enable Macros in Excel for the form to work properly.</p> <p>The template is to be completed and stored on your local machine, file server, or document management system (depending upon local IT policies and procedures). Upon successful completion, the completed form can be uploaded into the PRS system.</p>
Retrieve the AIF	<p>Within PRS, you have the option of downloading a blank AIF or a pre-populated form. When you download a pre-populated form, the system will populate the following data fields where applicable:</p> <ul style="list-style-type: none"> • Freddie Mac Loan Number • Property Name • Servicer Name • Owner of Loan • Investor Loan Number
Understanding the Current Version of the AIF	<p>Always enable the macro and Active X controls before using the template. Refer to the General Tips for Using the MBA Property Inspection Form provided in the MBA Reference Guide.</p>
Complete the AIF	<p>The AIF is an Excel-based workbook that contains worksheets providing information on the property condition and management. Additional reporting is required on healthcare properties; you are required to complete one additional tab for properties categorized as healthcare.</p>
Data Validation and Completeness Verification – Submitting the AIF Package	<p>The system will perform data validation and completeness verification at the time of form submission:</p> <ul style="list-style-type: none"> • Forms that do not pass the data validation and completeness verification will not be accepted and will be rejected for submission. Only forms that pass the data validation and completeness verification will be accepted by Freddie Mac. • Incomplete forms or forms with incorrect data will be rejected by Freddie Mac and servicers will be notified at the time of submission. Do not delete or rename any tabs from the original file, this will cause PRS to reject the file. • Attachments can be uploaded to the system before, concurrently with or after form submission. Assessments will not move to Complete status until all required attachments have been uploaded.

General Guidance

The MBA Reference Guide and Chapter 40 of the *Multifamily Seller/Service Guide* provide comprehensive instructions on how to prepare for and conduct an inspection as well as how to complete the AIF.

AIF Guidance

The guidelines listed below are Freddie Mac anticipated responses on certain data fields. The list is not all encompassing of all data fields but focuses on data fields which may need further guidance.

General Information Tab

Section	Data Fields	Comments
Servicer and Loan Information	Loan Balance (UPB)	Include all Freddie Mac debt
	Asset Manager Name, Phone, Email, Report Reviewed By	Provide the contact information for the primary preparer of the AIF and the name of the reviewer.
Inspection Scheduling Contact Information	Contact Company	Provide the contact information for the company and person with whom the inspection was scheduled. This may or may not be the same company or person as is provided in the Management Company Information section.
Inspector Information	Inspector Company, Inspector's Name, In-House Inspection	The inspection company, name of inspector, and if the inspection is completed in-house are required fields.
Management Company Information	Management company change since last inspection	<p>Only answer "Yes" if there has been a change in the Property Management Company (not simply a change in Property Manager or specific personnel)</p> <p>If "Yes", include a comment if Freddie Mac approvals were required/obtained and also a brief description of the Property Management Company (PMC). Provide these comments in the "Other Information and Management Evaluation Comments" box at the bottom of the Management Interview tab</p>
Servicer and Inspector Comments	Property Inspector's General Comments	Required input: In addition to what is suggested in the MBA reference guide, please provide a brief summary of the overall performance/condition of the property.

General Information Tab (cont'd)

Section	Data Fields	Comments
Property Profile and Occupancy	Property offers Rental Concessions	If yes, enter details of concessions in comment box
	Are there down units?	If yes, enter details of down units in the comment box. Details should include length of time units have been down and when they are expected to be rent ready.
Operations and Maintenance (O&M) plans	<p>List of O&M Plan(s) Required in Loan Documents</p> <p>Was a harmful environmental condition observed which is not covered by an existing O&M plan (such as mold)?</p>	<p>Includes Asbestos, Lead Paint, Moisture/Mold, Radon, Storage Tanks, PCB, and Other. If "Other" is selected, please specify type of O&M plan in the comment box below. Please indicate if Management is aware of the plan and if the plan is available. Loan will be considered O&M non-compliant if management is not aware OR if the plan is unavailable. This section is expandable, and you may add up to 5 O&M plans.</p> <p>In addition to noting any observed environmental and deferred maintenance issues in their respective sections on the Physical Condition & DM tab, include comments about harmful observed issues not covered by an existing O&M plan. Include severity (minor/major) of items, what is being or will be done to have deferred maintenance corrected, estimated costs/anticipated date of remediation and whether follow up (annually or sooner) is required. For example, isolated instances of bathroom mold in the tub would rate much lower in severity than mold that has penetrated through the dry wall and is visible on the wall surfaces</p>
Capital Expenditures	Repairs, Replacements or Capital Improvements within the past 12 or future 12 months	This section is expandable, and you may add up to 15 capital expenditures. Also include hazard loss repairs that are covered by insurance as well as priority repairs identified at UW.
Neighborhood and Site Comparison Data	All data fields in this section are required inputs	As suggested in the reference guide, please use the comment box in this section to describe the Subject's surroundings and trends that impact operations. For example, new construction that competes directly with Subject, major employer changes, or poor visibility due to location.

Other Information	Additional Collateral Description Information, including comparison to neighborhood and Negative News	<p>Provide any pertinent information that could explain property performance. Examples include property management negligence, tenant profile (student), LIHTC/rent regulations limiting tenant base, high turnover issues, absence of commercial tenants causing decline in income and unique unit configurations.</p> <p>In v4.03 of the form, “comparison to neighborhood” was removed as a factor for the Curb Appeal physical component rating due to Fair Lending concerns. The property’s comparison to the neighborhood should not be considered as part of the property’s rating, but it is informative and may be discussed in this section if there is a notable variance.</p> <p>Affirm that servicer has conducted a search for negative news and provide links to any notable articles from the prior year. Notable articles include anything that can impact the property’s reputation or reflects poor physical upkeep of the asset. Include information that has occurred since the last inspection submission.</p>
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Physical Condition and DM Tab

Section	Data Fields	Comments
Property Assessment	Overall Rating and Trend	Overall Rating is required on all items and trend required if an overall rating of 1-5 is entered. “Unknown” is not an acceptable response for Trend. If a building component is not accessible or not applicable, please enter the response accordingly and leave a “Blank” Response for Trend. For the first annual inspection, the trend should be determined based on a comparison of the condition at the time of underwriting.
	Environmental Rating	Indicate if there is a minor, major or no environmental issue. If minor or major selected, enter the appropriate Trend; Unknown is not an acceptable response. Provide details in the comments, including any details on O&M non-compliance.
	Inspector Comments	<p>Required Input. Please enter comments pertinent to the physical condition element</p> <p>Identify and describe the severity of capital needs and/or deferred maintenance where applicable.</p>

		Include cost estimates in the Deferred Maintenance Items list via the Photos tab.
	Deferred maintenance items	Beginning with MBA inspection form v4.03, all DM items must be added via the Photos tab. Ratings, Photo#, Life Safety, and Estimated Cost are required inputs for each deferred maintenance item and are also added via the Photos tab (Options button). You may add up to 50 deferred maintenance items. Distinguish between Imminent and Potential Life Safety from within the Photo Options button. Note that “Freddie Mac Inspection” must be selected on the Tools page to ensure you are able to select Potential or Imminent Life Safety within the Photo Options. In the description of the deferred maintenance item, comment on severity and pervasiveness. Note: Seniors Housing Healthcare Items should not be included here. Use the Seniors Supplement Tab to detail DM items for healthcare properties. Do not duplicate repair estimates in both tabs.

Agency Assmt Addendum

Section	Data Fields	Comments
All sections	<p>Limitations of Field Assessment, Comprehensive Property Assessment Ratings, and Level/Volume of Issues Noted and Appropriate Follow-up Recommendations.</p> <p>Outstanding Major DM</p>	<p>Beginning with v4.03, these are all required fields which detail limitations of the assessment and can help drill down to an accurate rating.</p> <p>If “Yes” to Outstanding Major DM, comment on what is being done or will be done to have deferred maintenance corrected, estimated costs/anticipated date of remediation and whether follow up (annually or sooner) is required. If this is the first inspection post-origination and there are outstanding PR-90 or Priority repairs, that would necessitate a “Yes” response. Please be sure to provide detail regarding completion status and any in-process extension requests.</p>
Seller/Service Certification	Date, Name, Title, Phone Number, E-mail	For properties rated 3, 4 or 5, it is a requirement that a seller/service representative with experience equal to a Certified or Exempt Inspector has reviewed all inspections prior to submission to Freddie Mac. This is to ensure the form is adequately prepared in accordance with the Guide.

Photos

Section	Data Fields	Comments
Photos	Add photos	Beginning with v4.03, photos must be included in the inspection form and will no longer be accepted as a separate

		<p>attachment. The MBA Inspection Form integrates the photos tab functionality with the Deferred Maintenance and Repair Verification tabs. This functionality allows photos to be sent directly to the DM list, complete with description, rating, life/safety indicator, cost, and photo identifier. Photos can additionally or alternatively be added to the Repairs Verification list, complete with comments and repair status. The form can hold up to 99 photos.</p> <p>Please ensure “Freddie Mac Inspection” is selected on the Tools tab to be able to characterize Life Safety as Imminent or Potential from within the Photo Options.</p>
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Rent Roll Tab

Section	Data Fields	Comments
Rent Roll	N/A	Rent Roll is required to be submitted as a separate attachment, but may also be included in the form

Management Interview Tab

Section	Data Fields	Comments
Management Information & Interview	In the past 12 months, have there been any fires, significant water intrusion or other property damage?	<p>Select yes and comment on the situation if applicable</p> <p>Ensure Form 1140 – Hazard Loss Summary was submitted timely if required (refer to Section 43.8 of S/S Guide)</p> <p>Provide any updates on the Hazard Loss and comment on status of units brought offline due to hazard loss situations.</p>
	In the past 12 months, has there been any key employee turnover or any key employee replaced?	If yes, comment on which key employee role was replaced. If the onsite Property Manager or specific personnel has changed and this has negatively impacted the property, describe the change and impact.
	In the past 12 months, have there been any insurance claims filed?	If yes, include the insurance claim information (e.g., filing date, amount)

	In the past 12 months, have any code violations been received?	If yes, please describe the violation, the costs associated with any resolution or outstanding issues.
	Is the property undergoing any significant rehab/construction?	If yes, in addition to location, size and costs, comment if Freddie Mac approval is required/obtained, how many units are impacted and expected rehab completion dates
	To the best of your knowledge, are there any pending lawsuits that may negatively impact the property?	If yes, in addition to providing details of the lawsuit(s), provide any information on mitigations, settlements and/or expected resolution dates.
	Are there units or corporate leases for the purposes of home sharing (home sharing can be defined as short term (<1 month) rentals generally marketed through an online platform such as Airbnb)?	If yes, provide details of number of units and actions taken if leases are not in compliant with loan documentation. Note – Corporate units with 12-month leases who sublet to shorter-term tenants is not considered home sharing.
	Per management, is the property out of compliance with any applicable ADA requirements?	If “Yes”, describe ADA requirement, why property is out of compliance, what is being or will be done to ensure compliance, estimated costs/anticipated date of remediation and whether follow up (annually or sooner) is required. If Property is exempt from certain requirements (for example, due to age), the inspector should state “No”, the property is not out of compliance
	Any concerns with management responsiveness?	Select “yes” if there is evidence of operational/management concerns. This can include professionalism, ability to respond to questions, knowledge of property, knowledge of neighborhood/market, preparedness for inspection, and/or ability to handle work orders and turnovers timely. Management operations play a big role in the physical condition of a property and any concerns should be documented.
	Other Information and Management Evaluation Comments	Record any additional information or concerns. This space may be used to provide additional comments regarding an interview question, or to indicate specific Management Interview questions where the information was requested but not provided. It should also be used to detail any pertinent information regarding changes in PMC. .

Multifamily Tab

Section	Data Fields	Comments
Property Information	Unit Breakdown	Ensure there is no discrepancy between total units/inspected units in this section and the Overview of Property Information section on the General Info tab. A validation check below the table has been added to assist in reconciliation.
Property Condition	Detailed Report of Units Inspected	At least three must be entered for the form to be accepted as complete. Please refer to Chapter 40.7 of the Guide for full inspection requirements

Repairs Verification Tab

Section	Data Fields	Comments
Repairs Verification	General description of improvements and summary comments	In addition to the general description of improvements, highlight any repair agreements in place (ex: PR-90, Priority, Operational). Comment on any completed/outstanding repair agreements/capital expenditure requirements/renovations and the status of completions relative to due dates
	Verification Items – Item Description and Location, Inspector Comments, Repair Status	<p>DM items noted in prior year's inspection and Repair Agreement/Priority Repair items from UW should be listed here via the Photos tab. Once a photo is uploaded, the item description and location, inspector comments, and repair status are added via the Photo Option button and sent directly to the RV table. Repair Status includes percent complete, completion status, and item category.</p> <p>In the rare event there is not a photo of outstanding DM, completed DM, or repair agreement items, they can be manually added to the table.</p> <p>Ensure "Freddie Mac Inspection" is selected on the Tools tab so the correct Repair Status Categories will populate. You should see the following categories: Repair Item, Prior DM,</p>

		Hazard Loss, PR-90, Priority Repair, or Operational Repair.
	Expected percentage completed and Overall observed percentage completed	For Repair Agreement / Deferred Maintenance items: Input the percentage of repairs expected to be completed by the time of inspection and the percentage of completed repairs observed

Seniors Housing Supplement

The Seniors Supplement is required to be completed for all Healthcare properties. The Seniors Supplement is divided into 6 sections.

SRS Supplement Part I

Section	Data Fields	Comments
Part I: Physical Inspection	Site / Interior Common Areas / Amenities	Current Condition, Trend, and Life/Safety are required inputs If “Yes” to Life safety, comments become required inputs Comment on severity (minor/major) of items, what is being or will be done to have Life/Safety issues corrected, estimated costs and whether follow up (annually or sooner) is required Enter only cost to repair amounts that are specific to additional Senior Housing components. Other deferred maintenance cost to repair amounts should be captured in the Physical Condition and Deferred Maintenance tab. Do not enter duplicate repair estimates in both tabs.

SRS Supplement Part II & III

Section	Data Fields	Comments
Part II: Resident Rooms/Occupancy	Types of Services Provided	Required inputs Provide occupancy based on # of beds to be consistent with senior housing industry standards
	Does the unit mix comply with the unit mix specified in the Mortgage and/or approved by Freddie Mac since origination?	If “No”, describe why it is not in compliance, whether Freddie Mac has been notified of non-compliance and steps taken to ensure compliance

Part III: Resident Services	Safety & Security	This subsection becomes a required input if Alzheimer's/Memory Care is part of the unit mix
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SRS Supplement Part IV

Section	Data Fields	Comments
Part IV: Management	Are there written Policies and Procedures in place for the eight items listed	Required Input. If "No", explain what steps are being taken to ensure compliance

SRS Supplement Part V

Section	Data Fields	Comments
Part V: Marketing	Inspector's discussion with Marketing staff	Comment as appropriate
	Competitor Analysis	Comment as appropriate

SRS Supplement Part VI

Section	Data Fields	Comments
Part VI: Regulatory Compliance	Regulatory/Licensing Agency: Expiration Date of Operating License	Required input. For evergreen licenses, enter date of next scheduled Agency inspection. If there is no expiration date applicable, enter the next annual inspection date and add a comment in the Certification/Licensure row just below explaining why you used the next annual inspection date
	Purpose of Visit: 8 questions	5 of 8 are required inputs If property is not in compliance, please describe why, severity of non-compliance, and steps taken toward ensuring compliance
	Were any of the corrective actions related to the resident care and/or criminal background checks?	If "Yes", describe issue at hand and status of resolution
Miscellaneous	Are there any material violations, lawsuits or judgments against any licensed professional employed by the operator?	If "Yes", describe issue at hand and status of resolution
	Are there any material violations, lawsuits or	If "Yes", describe issue at hand and status of resolution

	judgments against any other personnel at the property?	
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Hospitals Tab

Section	Data Fields	Comments
All sections	Not required	Not required

HUD Inspections as a Data Point

For loans with HUD involvement (i.e. those with Project-based Section 8 contracts), it is recommended the servicer obtain a copy of the latest HUD REAC (Real Estate Assessment Center) or NSPIRE Inspection and review it as an additional data point to the current inspection. This should be done prior to the current inspection so any notable issues can be addressed with the Borrower on-site. The servicer must include information regarding the latest REAC/NSPIRE inspection score and note any material differences between the two inspections within the General Comments section of the AIF assessment.

If obtained, please upload to DMS any REAC/NSPIRE inspections with scores less than or equal to 60 under the “Agency Inspection Form” file type.

Rating Guidance

Please keep in mind the following guidance when selecting a physical condition rating for a property:

- The property’s physical condition rating should be made independently of the condition of other properties in the area.
- If the servicer submits an AIF with a property condition rating of 4 or 5, the borrower must be notified within 30 days of the inspection date and monthly tracking will be required in PRS LIT. Additionally, the servicer must begin collection of Reserve deposits for Replacement Reserves if such Reserve deposits have been deferred pursuant to the terms of the Loan Agreement. For more details, see Guide Section 40.7(d).
- The presence of hazard loss damage alone does not necessitate a property condition rating of 4 or 5. If the insurance covers the repairs, repair plans are in-place, and/or work is actively being done, the property condition rating may not warrant a 4 or 5, barring other factors. If hazard loss damage is being ignored with no plans to repair, then dropping the rating to a 4 or 5 should be considered.
- The servicer is responsible for the completed assessment/final rating regardless of who performed the inspection (such as a third-party fee inspector), and will be held responsible for material mistakes, misrepresentations, or omissions in the assessment submission as outlined in Guide Section 40.10.

Inspector Experience

To accomplish competently the objectives of each inspection, the servicer must employ experienced and trained personnel. Minimum training and experience requirements for all inspectors are set forth in Guide Sections 40.13 and 40.14.

Servicer Certification

Effective July 1, 2025, inspections with a 3, 4, or 5 rating must be certified by a servicer representative to ensure accuracy and completeness of the report. Effective October 1, 2025, all inspections, regardless of property rating, must be reviewed and certified by a Servicer representative. If an in-house Certified or Exempt inspector inspected the property, they can self-certify. Please input the name and details of the person certifying the form in the “Seller/Servicer Certification” box on the Agency Assmt Addendum.

Assessment Type/ Attachment Requirements/ Naming Conventions/ Due Dates

Inspections must be submitted within 60 days of the inspection date. The Annual Inspection Form must be submitted prior to or on the Due Date or it will be considered late. Penalties will be assessed for late submissions, as detailed in Guide Section 40.10.

Assessment Type	Submissions	Naming Convention	Due Dates
Annual Inspection	Required: 1. FM Inspection Form Other optional attachments include: <ul style="list-style-type: none"> • Payment history • Repair agreements • O&M compliance certificates • Market surveys 	xxxxxxxx_Inspection_MMDDYY_SYY YY (xxxxxxx = loan number; MMDDYY = due date of inspection; YYYY = Submission Period) xxxxxxxx_AIF_Other_MMDDYY_SYYYY (xxxxxxx = loan number; MMDDYY = due date of Inspection; YYYY = Submission Period)	Quarterly of Anniversary of Note Date (unless stated otherwise) i.e., 3/31, 6/30, 9/30

Rent Roll Submission Requirement

Submitted in separate queue.

Assessment Type	Submissions	Naming Convention	Due Dates
Rent Roll	Rent Roll	xxxxxxx_RR_MMDDYY (xxxxxxx = loan number;	Expected End Date is the first day of the Due

		MMDDYY= expected end date of Rent Roll(a))	Date month, i.e. 3/1, 6/1, 9/1 & 12/1
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Note: The Rent Roll requirement related to an Inspection (AIF) will have a Due Date of quarter end and Expected Date of the first day of the Due Date month (i.e., Due Date of 3/31/24, 6/30/24, 9/30/24 and 12/31/24 would have Expected Date of 3/1/24, 6/1/24, 9/1/24, and 12/1/24, respectively). However, the Rent Roll submitted to PRS to satisfy an AIF's completion is required to be within plus or minus 2 months of the Inspection Date. The Inspection Date is noted on the General Info Tab of the Inspection form. If an inspection is performed earlier than the quarter in which the inspection is due in PRS, servicers will need to adjust the Expected End Date for the Rent Roll to satisfy the AIF submission requirements. For example, if the AIF due date is 12/31/2024, the corresponding Rent Roll will have an Expected Date 12/1/2024 and Due Date of 12/31/2024. If the inspection was performed in July, the servicer needs to adjust the Expected End Date in PRS on the Fin Stmt / Rent Roll Due Queue by selecting the Rent Roll and clicking on Expected End Date Update/Request to change the Expected End Date to 9/1/2024 so that the submitted Rent Roll will be within 2 months (plus or minus) of the submitted inspection date. More details and pictures can be found in the FS/RR Desk Reference.

Other Tools

- [MBA Inspection Form v4.03 and MBA Property Inspection Reference Guide](#)
Note: This is accessible through your MBA login
- [Chapter 40](#) of the *Multifamily Seller/Servicer Guide*