Fannie Mae®

# Multifamily Selling and Servicing Guide

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## 702.07 Fixed Rate Debt Service Payments

### Operating Procedures

To calculate the fixed rate monthly P&I payments, you must:

1. Determine the amount required to repay the Mortgage Loan UPB.
2. Divide the amount into equal monthly installments.
3. Include interest accrued at the fixed rate over the amortization term per Part IV, Chapter 7: Variable Rate Conversions and Renewals, Section 702.06: Fixed Rate Amortization.
4. Use a 30/360 interest accrual method, regardless of whether the Mortgage Loan uses a 30/360 or an actual/360 interest accrual method.

# Glossary

## G

| | |
|---|---|
| Guide | Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise.<br><br>**Synonyms**<br>• DUS Guide |

## M

| | |
|---|---|
| Mortgage Loan | Mortgage debt obligation evidenced, or when made will be evidenced, by<br>• the Loan Documents, or<br>• a mortgage debt obligation with a Fannie Mae credit enhancement.<br><br>**Synonyms**<br>• Mortgage Loans<br>• Mortgage Loan's |

## P

| | |
|---|---|
| P&I | Principal and interest |

## U

| | |
|---|---|
| UPB | Unpaid Principal Balance<br><br>**Synonyms**<br>• UPBs |

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