



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 1903.02 Remarketing Agent

### Requirements

You must ensure any Remarketing Agent:

- currently remarkets at least \$250 million of weekly variable rate demand Bonds;
- has continuously remarketed weekly variable rate demand Bonds for the past 3 years;
- has a minimum net worth of \$5 million; and
- has a minimum broker line of credit sufficient for warehousing \$100 million of rated Bonds at any time.

### Operating Procedures

Fannie Mae's counsel must confirm that the Remarketing Agreement terms comply with Fannie Mae requirements.



# Glossary

## B

**Bonds** Tax-exempt or taxable multifamily revenue bonds, or other tax-exempt or taxable bonds, issued to finance 1 or more Credit Enhancement Mortgage Loan Properties.

### Synonyms

- Bond

## R

**Remarketing Agent** Person selected by the Issuer to reset the interest rate on the Bonds in order to resell any Bonds tendered by investors on the interest rate reset date.