



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## Section 1808 Facility Fee

### Operating Procedures

For Credit Enhancement Instruments, you must calculate the Facility Fee as follows:

FACILITY FEE CALCULATION		
Item	Function	Description
CREDIT ENHANCEMENT FEE / GUARANTY FEE CALCULATION		
1		• Applicable Credit Enhancement Fee, or • Guaranty Fee
	MULTIPLIED BY	Credit Enhancement Mortgage Loan UPB
	MINUS	PRF balance, excluding interest
	EQUALS	Credit Enhancement Fee / Guaranty Fee
SERVICING FEE CALCULATION		
2		Servicing Fee
	MULTIPLIED BY	Credit Enhancement Mortgage Loan UPB
	MINUS	PRF balance, excluding interest
	EQUALS	Servicing Fee
PRF FEE CALCULATION		
3		For variable rate Bonds, PRF Fee Rate
	MULTIPLIED BY	PRF balance, excluding interest
	EQUALS	PRF Fee
BOND LIQUIDITY FEE CALCULATION		



FACILITY FEE CALCULATION		
Item	Function	Description
4		For variable rate Bonds, Bond Liquidity Fee Rate
	MULTIPLIED BY	Bond UPB
	EQUALS	Bond Liquidity Fee
FACILITY FEE CALCULATION		
5		Credit Enhancement Fee / Guaranty Fee
	PLUS	Servicing Fee
	PLUS	any PRF Fee
	PLUS	any Bond Liquidity Fee
	EQUALS	Facility Fee



# Glossary

## B

**Bond Liquidity Fee Rate** Fee charged by the provider of a letter of credit, standby bond purchase agreement, or other arrangement providing liquidity to purchase securities (typically variable rate demand obligations), that were tendered to the Issuer but cannot be immediately remarketed to new investors, expressed as an annualized percentage.

**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

## C

**Credit Enhancement Fee** Fee due to Fannie Mae for a Credit Enhancement Instrument.

**Credit Enhancement Mortgage Loan** Mortgage Loan financed by a Bond issuance where Fannie Mae provides credit enhancement by

- a Credit Enhancement Instrument, or
- an MBS for Bonds.

### Synonyms

- Credit Enhancement Mortgage Loans

## G

**Guaranty Fee** Fee retained by Fannie Mae for credit enhancing a Mortgage Loan or assuming credit risk on a Mortgage Loan, and which may be expressed as a percentage.

### Synonyms

- Guaranty Fees

## P



## PRF

Account you hold accumulating principal amortization payments for variable rate Bond credit enhancements.

### **Synonyms**

- Principal Reserve Fund

## S

### Servicing Fee

Fee a Servicer receives for collecting payments, managing operational procedures, and assuming your portion of credit risk for a Mortgage Loan, and which may be expressed as a percentage.

### **Synonyms**

- Servicing Fees

## U

### UPB

Unpaid Principal Balance

### **Synonyms**

- UPBs