



Fannie Mae®

Multifamily Selling and Servicing Guide

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Section 1908

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 | | <ul style="list-style-type: none"> • 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