

Multifamily Selling and Servicing Guide

Effective as of December 1, 2025

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Section 103 Prepayment Premiums

✓ Requirements

You must not waive any Prepayment Premium unless

the Portfolio Mortgage Loan will be refinanced as a Choice Refinance Loan, and

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you comply with Part III, Chapter 17: Choice Refinance Loans, Section 1703: Prepayment Premiums.



Glossary

C

Choice Refinance Loan

Mortgage Loan refinancing a Portfolio Mortgage Loan using streamlined underwriting per Part III, Chapter 18: Choice Refinance Loans.

Synonyms

Choice Refinance Loans

P

Portfolio Mortgage Loan Mortgage Loan purchased by Fannie Mae and held as of a certain date regardless of whether it is a Cash Mortgage Loan or an MBS Mortgage Loan.

Synonyms

- Portfolio Mortgage Loans
- Portfolio Mortgage Loan's

Prepayment Premium

For a Mortgage Loan prepayment, amount the Borrower must pay in addition to the prepaid principal and accrued interest per the Loan Documents.

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Synonyms

Prepayment Premiums