Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of November 16, 2026

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416.10B Credit Facilities with a Springing Debt Service Reserve Provision

A Credit Facility with a Springing Debt Service Reserve provision in the Master Credit Facility Agreement:

- is subject to additional quarterly monitoring in Section 416.10C; and
- may require a re-underwriting assessment.

Glossary

C

Credit Facility	Structured Transaction governed by a Master Credit Facility Agreement requiring Mortgage Loans and Properties to be • cross-defaulted, and • cross-collateralized. **Synonyms** • Credit Facilities • Credit Facility's

D

Debt Service Reserve Account	Springing Debt Service Reserve per the Master Credit Facility Agreement that a Borrower may be required to fund in the event of a Springing Trigger. **Synonyms** • Springing Debt Service Reserves • Springing Debt Service Reserve

M

Master Credit Facility Agreement	Agreement evidencing the terms and conditions of a Credit Facility.

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