



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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**TABLE OF CONTENTS**

---

Part III Section 105.01 Determining Replacement Reserve ..... 3

GLOSSARY ..... 4



## 105.01 Determining Replacement Reserve

### ☒ Requirements

The minimum Replacement Reserve amount must equal the greater of

- the amount calculated per [Part II, Chapter 4: Lease Audits, Inspections, and Reserves, Section 406: Replacement Reserve](#), or
- \$250 per unit per year.



## Glossary

### L

**Lease** Written agreement between an owner and the tenant of a Property stipulating the conditions for possession and use of real estate for a specified period of time and rent.

#### **Synonyms**

- Leases

### R

**Replacement Reserve** Custodial Account the Borrower funds during the Mortgage Loan term for Replacements.

#### **Synonyms**

- Replacement Reserves