



Fannie Mae®

Multifamily Selling and Servicing Guide

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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