



Multifamily Selling and Servicing Guide

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Section 607 Replacement Reserve

Requirements

If the Replacement Reserve determined by the Property Condition Assessment is more than \$75 per MH Site, full funding of the Replacement Reserve is required per [Part II, Chapter 4: Inspections and Reserves, Section 404: Replacement Reserve](#).



Glossary

P

Property Condition Assessment

Assessment of the current physical condition and historical operation of the Property.

Synonyms

- PCA
- PNA
- Physical Needs Assessment
- PCAs

R

Replacement Reserve

Custodial Account established by the Lender and funded by deposits from the Borrower over the term of the Mortgage Loan to fund the replacement of capital items at the Property.

Synonyms

- Replacement Reserves