



Multifamily Selling and Servicing Guide

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Section 205 Origination Fee and Prepayment Premium Waivers for Portfolio Mortgage Loans Not Being Serviced by the Refinance Lender

If the Lender is refinancing a Portfolio Mortgage Loan that the Lender has serviced for less than 12 months or that is currently being serviced by another Lender:

- the Minimum Origination Fee will be calculated in accordance with the provisions of [Part IV A, Chapter 2: Pricing, Origination Fees, and Prepayment Premium Incentives, Section 202.01: Origination Fee](#); and
- all or any portion of the Minimum 1% Prepayment Premium for the Portfolio Mortgage Loan may be waived only with the consent of Fannie Mae, in its sole discretion.



Glossary

L

Lender Person approved by Fannie Mae to sell or service Mortgage Loans.

Synonyms

- Lenders
- Lender's

M

Minimum 1% Prepayment Premium Minimum Prepayment Premium equal to 1% of the UPB that must be paid by the Borrower before an open period when the Mortgage Loan may be prepaid with no Prepayment Premium, as generally required by the Loan Documents.

Minimum Origination Fee Amount you are required to charge the Borrower for originating and underwriting a Mortgage Loan.

O

Origination Fee Fee charged by the Lender to the Borrower for underwriting and originating the Mortgage Loan, per [Part IV A, Chapter 2: Pricing, Origination Fees, and Prepayment Premium Incentives, Section 202: Required Fees and Lender Compensation](#).

Synonyms

- Origination Fees

P

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

Synonyms

- Portfolio Mortgage Loans



Prepayment Premium

When a Mortgage Loan prepayment is made, amount required to be paid by the Borrower in addition to the principal amount being prepaid and accrued interest per the related Loan Documents.

Synonyms

- Prepayment Premiums