



Multifamily Selling and Servicing Guide

Effective as of November 25, 2019

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206.02 Level 3 Fees

For a Level 3 In Place Loan, the Lender must not charge an Origination Fee, but may charge the following underwriting and processing fee.

Mortgage Loan Amount	Underwriting and Processing Fee
Less than or equal to \$9 million	Up to \$10,000
Greater than \$9 million, but less than or equal to \$20 million	Up to the greater of 0.1% of the Mortgage Loan amount or \$10,000
Greater than \$20 million, but less than or equal to \$50 million	Up to the greater of 0.075% of the Mortgage Loan amount or \$20,000
Greater than \$50 million	Up to \$37,500



Glossary

I

In Place Loan Mortgage Loan refinancing a Portfolio Mortgage Loan that does not meet Tier 2 underwriting requirements.

Synonyms

- In Place Loans

L

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

Synonyms

- Lenders
- Lender's

M

Mortgage Loan Mortgage debt obligation evidenced, or when made will be evidenced, by the Loan Documents or a mortgage debt obligation with a Fannie Mae credit enhancement.

Synonyms

- Mortgage Loans

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