



Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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107.03 Remarketing Agent Changes

Fannie Mae must approve any change in the Remarketing Agent if Fannie Mae is providing Bond Liquidity support for an existing variable rate Bond or for index or reset rate Bonds subject to remarketing on certain scheduled mandatory tender and remarketing dates.

To request approval of a new Remarketing Agent, the Lender must submit to Partner Risk Management and Multifamily Asset Management the following information regarding the proposed Remarketing Agent:

- annual financial statements for the most recent fiscal year;
- description of the operation, knowledge, and experience in public finance and tax-exempt markets, including experience in remarketing variable-rate demand Bonds;
- current weekly variable-rate demand Bond remarketing book, including dollar amount; and
- description of any failed remarketings.

The proposed Remarketing Agent should:

- currently remarket at least \$250 million of weekly variable-rate demand Bonds;
- have experience continuously remarketing weekly variable-rate demand Bonds for the past 3 years;
- have a minimum net worth of \$5 million; and
- have a minimum broker line of credit sufficient for warehousing \$100 million of rated Bonds at any time.



Glossary

B

Bonds Tax-exempt or taxable multifamily revenue bonds, or other tax-exempt or taxable bonds, issued to finance 1 or more Credit Enhancement Mortgage Loan Properties.

Synonyms

- Bond

L

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

Synonyms

- Lenders
- Lender's

M

Multifamily Asset Management Team that can be contacted at drawer_am@fanniemae.com.

P

Partner Risk Management Team that can be contacted at partner_risk_management@fanniemae.com.

R

Remarketing Agent For Bond Credit Enhancements, see Part XIV of the DUS Guide.