



Multifamily Selling and Servicing Guide

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Section 608 Servicer Fees for Workout, Modification, or Reinstatement

The Servicer may not charge the Borrower any fee for its own account, or seek reimbursement from the Borrower for any costs or expenses in connection with any workout, modification, or reinstatement of a Mortgage Loan on the Servicer Watchlist or the Fannie Mae Watchlist without the prior approval of Fannie Mae.



Glossary

B

Borrower Person who is the obligor under the Note.

Synonyms

- Borrowers
- Borrower'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

S

Servicer Primary Person responsible for servicing the Mortgage Loan (e.g., the originator, the selling Lender, or a third-party servicer).

Synonyms

- Servicers

W

Watchlist Mortgage Loan or Property exhibiting heightened credit risk as identified by the Lender or Fannie Mae.