Fannie Mae®

Multifamily Selling and Servicing Guide

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213.02C Calculation of Fannie Mae's Share of Total Prepayment Premium

For both Securitized Mortgage Loans and Cash Mortgage Loans, the Servicer must calculate Fannie Maes share of the total Prepayment Premium.

If the Prepayment Premium is greater than the Minimum 1% Prepayment Premium, the difference between the total Prepayment Premium and the Investors portion will be shared between Fannie Mae and the Servicer.

Fannie Maes share equals:

- for Securitized Mortgage Loans:

(total Prepayment Premium - Investors portion) x (Guaranty Fee / (Guaranty Fee + Servicing Fee)); and

- for Cash Mortgage Loans:

total Prepayment Premium - Servicer's share (calculated per Part V, Chapter 2: Reporting and Remitting, Section 213.02D: Calculation of Servicer's Share of Total Prepayment Premium).

If the total Prepayment Premium equals the Minimum 1% Prepayment Premium, Fannie Maes share equals the entire remaining Prepayment Premium above the Investors portion.

Glossary

C

Cash Mortgage Loan	Mortgage Loan purchased by Fannie Mae in exchange for cash. **Synonyms** • Cash Mortgage Loans

G

Guaranty	Payment Guaranty, Non-Recourse Guaranty, or other guaranty by a Guarantor for the Mortgage Loan.
Guaranty Fee	Fee retained by Fannie Mae for credit enhancing a Mortgage Loan or assuming credit risk on a Mortgage Loan, and which may be expressed as a percentage. **Synonyms** • Guaranty Fees

I

Investor	MBS Investor for an MBS Mortgage Loan, or Fannie Mae for a Cash Mortgage Loan. **Synonyms** • Investors • Investor's

M

Minimum 1% Prepayment Premium	For a prepayment, an amount equal to 1% of the UPB.

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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 • Mortgage Loan's

P

Prepayment Premium	For a Mortgage Loan prepayment, amount the Borrower must pay in addition to the prepaid principal and accrued interest per the Loan Documents. **Synonyms** • Prepayment Premiums

S

Securitized Mortgage Loan	Mortgage Loan backing an MBS, PFP MBS, or REMIC. **Synonyms** • Securitized Mortgage Loans
Servicer	Primary Person servicing the Mortgage Loan, including • the originator, • seller, or • a third party. **Synonyms** • Servicers • Servicer's

Servicing Fee	Fee a Servicer receives for collecting payments, managing operational procedures, and assuming your portion of credit risk for a Mortgage Loan, and which may be expressed as a percentage. **Synonyms** • Servicing Fees