



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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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 Mae's 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 Investor's portion will be shared between Fannie Mae and the Servicer.

Fannie Mae's share equals:

- for Securitized Mortgage Loans:

(total Prepayment Premium - Investor's 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 Mae's share equals the entire remaining Prepayment Premium above the Investor's portion.



# Glossary

## G

### 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.

## 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



Servicer	<p>Primary Person servicing the Mortgage Loan, including</p> <ul style="list-style-type: none"><li>• the originator,</li><li>• seller, or</li><li>• a third party.</li></ul>
Servicing Fee	<p>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.</p>

**Synonyms**

- Servicers
- Servicer's