



Fannie Mae®

Multifamily Selling and Servicing Guide

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213.02D Calculation of Servicer's Share of Total Prepayment Premium

The Servicer receives a portion of the Prepayment Premium only if the Prepayment Premium exceeds the Minimum 1% Prepayment Premium.

The Servicer's share equals:

- for Securitized Mortgage Loans:

$$(\text{total Prepayment Premium} - \text{Investor's portion}) \times (\text{Servicing Fee} / (\text{Guaranty Fee} + \text{Servicing Fee})); \text{ and}$$

- for Cash Mortgage Loans:

$$\text{total Prepayment Premium} \times (\text{Servicing Fee} / (\text{Pass-Through Rate} + \text{Servicing Fee})).$$



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

Pass-Through Rate Mortgage Loan Gross Note Rate minus:

- for MBS Mortgage Loans, the Guaranty Fee, minus the Servicing Fee; and
- for Cash Mortgage Loans, the Servicing Fee.

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

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