

# Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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# 213.03B Prepayment During Open Period

The Loan Documents may provide that the Borrower is not required to pay any Prepayment Premium in connection with a full prepayment made on or after a date specified in the Loan Documents (typically the last calendar day of the fourth month prior to the month in which the Maturity Date occurs).

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# **Glossary**

## B

Borrower

Person who is the obligor per the Note.

#### **Synonyms**

- Borrowers
- · Borrower's

#### L

**Loan Documents** 

All Fannie Mae-approved documents evidencing, securing, or guaranteeing the Mortgage Loan.

#### **Synonyms**

- Loan Document
- Mortgage Loan DocumentMortgage Loan Documents

# M

**Maturity Date** 

Date all Mortgage Loan amounts become fully due and payable per the Loan Documents.

## **Synonyms**

Maturity Dates

# 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.

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# Synonyms

• Prepayment Premiums