Fannie Mae®

# Multifamily Selling and Servicing Guide

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## 1302.02 Coterminous and Non-Coterminous

### Guidance

A Supplemental Mortgage Loan may have a Maturity Date that is either coterminous or non-coterminous with the Maturity Date of the Senior Mortgage Loan.

The Prepayment Premium Period End Date of a Supplemental Mortgage Loan need not coincide with the Prepayment Premium Period End Date of any Pre-Existing Mortgage Loan.

### Requirements

You must resubordinate any existing, non-coterminous Supplemental Mortgage Loan when refinancing a maturing Senior Mortgage Loan with Fannie Mae.

# Glossary

## M

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| Maturity Date | Date all Mortgage Loan amounts become fully due and payable per the Loan Documents.<br><br>**Synonyms**<br>• Maturity Dates |
| Mortgage Loan | Mortgage debt obligation evidenced, or when made will be evidenced, by<br>• the Loan Documents, or<br>• a mortgage debt obligation with a Fannie Mae credit enhancement.<br><br>**Synonyms**<br>• Mortgage Loans<br>• Mortgage Loan's |

## P

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| Pre-Existing Mortgage Loan | Multifamily residential real estate loan secured by Liens against the Property having higher priority than the Lien securing the Subordinate Loan purchased by Fannie Mae.<br><br>**Synonyms**<br>• Pre-Existing Mortgage Loans |
| 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.<br><br>**Synonyms**<br>• Prepayment Premiums |
| Prepayment Premium Period End Date | Last date when a Borrower owes a Prepayment Premium for a voluntary Mortgage Loan prepayment. |

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# S

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| Senior Mortgage Loan | Senior loan purchased by Fannie Mae.<br><br>**Synonyms**<br>• Senior Mortgage Loans |
| Supplemental Mortgage Loan | Mortgage Loan purchased by Fannie Mae that is subordinated to, and has a Mortgage Loan Origination Date after, the Senior Mortgage Loan that is also owned by Fannie Mae.<br><br>**Synonyms**<br>• Supplemental Mortgage Loans |