



Fannie Mae®

Multifamily Selling and Servicing Guide

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Section 105 Replacement Reserve

105.01 Determining Replacement Reserve

☒ Requirements

The minimum Replacement Reserve amount must equal the greater of

- the amount calculated per [Part II, Chapter 4: Inspections and Reserves, Section 405: Replacement Reserve](#), or
- \$250 per unit per year.

105.02 Replacement Reserve Funding

☒ Requirements

You must ensure full funding of the Replacement Reserve.



Glossary

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Replacement Reserve	Custodial Account the Borrower funds during the Mortgage Loan term for Replacements.
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Synonyms

- Replacement Reserves