



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of September 8, 2025

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TABLE OF CONTENTS

Part V Section 213.02B Calculation of Investor’s Share of Total Prepayment Premium	for
a Securitized Mortgage Loan	3
GLOSSARY	4



213.02B Calculation of Investor's Share of Total Prepayment Premium for a Securitized Mortgage Loan

Fannie Mae does not guarantee payment of any portion of the Prepayment Premium to the Investor. The Investor only receives a share of any Prepayment Premium actually received from the Borrower. For a Securitized Mortgage Loan, the Servicer must calculate the Investor's share of the total Prepayment Premium as follows using the yield rate specified per the Loan Documents:

(Principal prepaid) x (Pass-Through Rate – yield rate) x (present value factor).

If the result is negative, the Investor receives no Prepayment Premium share.



Glossary

B

Borrower Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

I

Investor MBS Investor for an MBS Mortgage Loan, or Fannie Mae for a Cash Mortgage Loan.

Synonyms

- Investors
- Investor's

L

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

Synonyms

- Loan Document
- Mortgage Loan Document
- Mortgage Loan Documents

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

Principal Person who owns or controls, in the aggregate, directly or indirectly (together with that Person's Immediate Family Members, if an individual), specified interests in the Borrower per Part I, Chapter 3: Borrower, Guarantor, Key Principals, and Principals, Section 303: Key Principals, Principals, and Guarantors.

Synonyms

- Principals

S

Securitized Mortgage Loan Mortgage Loan backing an MBS, PFP MBS, or REMIC.

Synonyms

- Securitized Mortgage Loans

Servicer Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

Synonyms

- Servicers
- Servicer's