Small Mortgage Loan Program

Fannie Mae's Multifamily Mortgage Business offers a streamlined loan process for fixed- and variable-rate Mortgage Loans up to $6 million nationwide.

Loan Amount	Up to $6 million nationwide.
Term	5 - 30 years.
Amortization	Up to 30 years.
Interest Rate	Fixed- and variable-options available.
Maximum LTV	80%.
Minimum DSCR	1.25x.
Supplemental Financing	Supplemental Mortgage Loans are available.
Prepayment Availability	Flexible prepayment options available, including yield maintenance and declining prepayment premium.

Benefits

- Low cost of execution
- Competitive rates
- Delegated model provides Lenders and Borrowers speed of execution
- Team with experience and scale to support this unique market
- Single asset security allows the most flexibility in the market
- Extensive experience serving the small loan market
- Streamlined third-party reports

Eligibility

- Conventional Properties; Multifamily Affordable Housing Properties; Cooperative Properties (market rate); and Manufactured Housing Communities
- Existing, stabilized multifamily Properties
- Properties with 5 or more units
- Loans for acquisition or refinance

For More Information

Contact a Fannie Mae representative or visit the Multifamily Small Loan Business Portal for details.

multifamily.fanniemae.com

Rate Lock	30- to 180-day commitments. Borrowers may rate lock using the Streamlined Rate Lock option.
Accrual	30/360 and Actual/360.
Recourse	Non-recourse execution with standard carve-outs for “bad acts” such as fraud and bankruptcy.
Escrows	Replacement reserves, tax, and insurance escrows are typically required for higher leverage transactions.
Third-Party Reports	Streamlined inspection and Environmental Screening using the ASTM E-1528-14 protocol.
Assumption	Non-recourse Small Mortgage Loan are typically assumable, subject to review and approval of the new borrower’s financial capacity and experience