

# Small Mortgage Loans

Fannie Mae's Multifamily Mortgage Business offers a streamlined loan process for fixed- and variable-rate Mortgage Loans up to \$9 million nationwide.

## 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 Financing Options site for details.

[multifamily.fanniemae.com](https://multifamily.fanniemae.com)

<b>Loan Amount</b>	Up to \$9 million nationwide
<b>Term</b>	5 - 30 years
<b>Amortization</b>	Up to 30 years
<b>Interest Rate</b>	Fixed- and variable-options available
<b>Maximum LTV</b>	80%
<b>Minimum DSCR</b>	1.25x
<b>Supplemental Financing</b>	Supplemental Mortgage Loans are available
<b>Prepayment Availability</b>	Flexible prepayment options available, including yield maintenance and declining prepayment premium.
<b>Rate Lock</b>	30- to 180-day commitments. Borrowers may rate lock using the Streamlined Rate Lock option.

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

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