

DUS Mortgage Loans

Fannie Mae Multifamily provides first lien permanent mortgage loan financing options for the acquisition and/or refinancing of multifamily properties.

Benefits

- Flexible loan terms
- Competitive pricing
- Certainty of execution
- Speed in processing and underwriting



Eligibility

- Existing, stabilized Conventional Properties, Multifamily Affordable Housing Properties, Seniors Housing Properties, Student Housing Properties, and Manufactured Housing Communities
- Properties with a minimum of five units (50 pad sites for Manufactured Housing Communities)
- Credit-worthy single-asset U.S. borrower with U.S. ownership
- Borrowers may have indirect foreign ownership interests, subject to proper structuring of the borrowing entity and its parent

For More Information contact a Fannie Mae representative or visit the Multifamily Financing Options site for details.

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Term	5 - 30 years
Amortization	Up to 30 years
Interest Rate	Fixed- and variable-rate options available
Maximum LTV	Varies by asset class and product type
Minimum DSCR	Varies by asset class and product type
Property Considerations	Properties must have stabilized occupancy (typically 90%) for 90 days prior to funding. Loan commitments for pre-stabilized properties will be considered on a case-by-case basis.
Supplemental Financing	Supplemental loans are available
Prepayment Availability	Flexible prepayment options available including yield maintenance and declining prepayment premium.
Rate Lock	30- to 180-day commitments. Borrowers may lock a rate with the Streamlined Rate Lock option.

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Accrual	30/360 and Actual/360
Recourse	Non-recourse execution is available with standard carve-outs for “bad acts” such as fraud and bankruptcy.
Escrows	Replacement reserve, tax, and insurance escrows are typically required.
Third-Party Reports	Standard third-party reports required, including Appraisal, Phase I Environmental Site Assessment, and Property Condition Assessment.
Assumption	Loans are typically assumable, subject to review and approval of the new borrower’s financial capacity and experience.

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