

# Fixed-Rate Mortgage Loans

Fannie Mae Multifamily provides flexible fixed-rate options for the acquisition or refinance of multifamily properties.

## Benefits

- Flexible loan terms
- Competitive pricing
- Predictable payment and amortization schedule
- 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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<b>Term</b>	5 - 30 years
<b>Amortization</b>	Up to 30 years
<b>Maximum LTV</b>	80% for Conventional properties. See the specific asset class or product type term sheet for details.
<b>Minimum DSCR</b>	1.25x for Conventional properties. See the specific asset class or product type term sheet for details.
<b>Property Considerations</b>	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.
<b>Supplemental Financing</b>	Supplemental loans are available
<b>Prepayment Availability</b>	Loans may be voluntarily prepaid upon payment of yield maintenance or prepayment premium
<b>Rate Lock</b>	30- to 180-day commitments. Borrowers may lock the rate with the Streamlined Rate Lock option.
<b>Accrual</b>	30/360 and Actual/360

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<b>Recourse</b>	Non-recourse execution is available for most loans greater than \$750,000. Standard carve-outs required for “bad acts” such as fraud and bankruptcy.
<b>Escrows</b>	Replacement reserve, tax, and insurance escrows are typically required.
<b>Third-Party Reports</b>	Standard third-party reports required, including Appraisal, Phase I Environmental Site Assessment, and Property Condition Assessment.
<b>Assumption</b>	Loans are typically assumable, subject to review and approval of the new borrower’s financial capacity and experience.

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