

Seniors Housing Financing

Fannie Mae Multifamily provides financing options for a Property providing:

- Independent Living (IL);
- Assisted Living (AL);
- Alzheimer's/Dementia Care (ALZ); or
- any combination of IL, AL, or ALZ.



Term	5 - 30 years
Amortization	Up to 30 years
Interest Rate	Fixed- and variable-rate options available. For the availability of variable rate options, please contact the Fannie Mae Senior Housing Deal Team
Maximum LTV	75% 80% fixed rate tax-exempt bonds For the availability, please contact the Fannie Mae Senior Housing Deal Team
Minimum DSCR	<ul style="list-style-type: none"> • 1.30x, if the property is 100% Independent Living. • 1.40x, if the property is 100% Assisted Living. • 1.45x, if the property is stand-alone Alzheimer's/Dementia Care. • For combinations of IL, AL and ALZ, special rules apply to calculate minimum DSCR.
Supplemental Financing	Supplemental Mortgage Loans are available.
Prepayment Availability	Mortgage Loans may be voluntarily prepaid upon payment of the required prepayment premium per the Loan Documents.

Benefits

- Customized solutions
- Flexible yield maintenance periods
- Competitive pricing
- Certainty of execution
- Speed in processing and underwriting

Eligibility

- Existing, stabilized, purpose-built Seniors Housing Properties
- Sponsors and Operators experienced in the Seniors Housing industry
- Lenders experienced in financing Seniors Housing and approved by Fannie Mae for participation

For More Information

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

multifamily.fanniemae.com



Rate Lock	30- to 180-day commitments. Borrowers may use the Streamlined Rate Lock option.
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	In addition to standard third-party reports (including Appraisal, Phase I Environmental Site Assessment, and Property Condition Assessment), management and operations reports are required for all Seniors Housing Properties. Licensed Seniors Housing Properties also require a Regulatory Compliance report.
Assumption	Seniors Housing Mortgage Loans are typically assumable, subject to review and approval of the new Borrower’s financial capacity and experience.
Financing Options	Acquisitions, Refinances, and as part of a Credit Facility