

# 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.

## 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 Financing Options site for details.

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

<b>Term</b>	5 - 30 years
<b>Amortization</b>	Up to 30 years
<b>Interest Rate</b>	Fixed- and variable-rate options available.  For the availability of variable rate options, please contact the Fannie Mae Senior Housing Deal Team.
<b>Maximum LTV</b>	75%  80% fixed rate tax-exempt bonds  For the availability, please contact the Fannie Mae Senior Housing Deal Team.
<b>Minimum DSCR</b>	<ul style="list-style-type: none"> <li>• 1.30x, if the property is 100% Independent Living</li> <li>• 1.40x, if the property is 100% Assisted Living</li> <li>• 1.45x, if the property is stand-alone Alzheimer's/Dementia Care</li> <li>• For combinations of IL, AL and ALZ, special rules apply to calculate minimum DSCR</li> </ul>
<b>Supplemental Financing</b>	Supplemental Mortgage Loans are available.
<b>Prepayment Availability</b>	Mortgage Loans may be voluntarily prepaid upon payment of the required prepayment premium per the Loan Documents.
<b>Rate Lock</b>	30- to 180-day commitments. Borrowers may use the Streamlined Rate Lock option.
<b>Accrual</b>	30/360 and Actual/360

<b>Recourse</b>	Non-recourse execution is available with standard carve-outs 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>	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.
<b>Assumption</b>	Seniors Housing Mortgage Loans are typically assumable, subject to review and approval of the new Borrower’s financial capacity and experience.
<b>Financing Options</b>	Acquisitions, Refinances, and as part of a <a href="#">Credit Facility</a> .