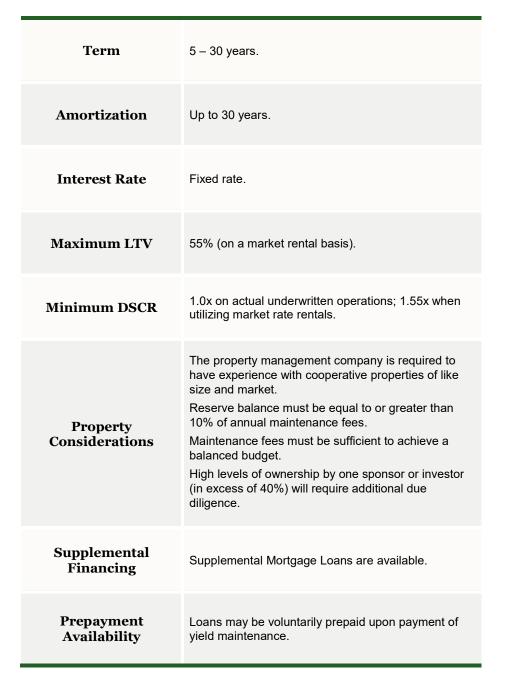


## **Cooperative Properties**

Fannie Mae Multifamily provides financing options for properties owned by a Cooperative Organization, which is a corporation or other legal entity where each shareholder or equity owner is granted the right to occupy a unit in a multifamily residential property under a proprietary lease or occupancy agreement.





## **Benefits**

- Flexible loan terms
- Competitive pricing
- Certainty and speed of execution
- · Customized solutions

## Eligibility

- Existing stabilized Cooperative Properties in eligible Cooperative Property markets
- Cooperative corporations with strong management and solid operating history
- Limited equity cooperative properties for low- and moderate-income families are also eligible
- Overall Property condition rating of two or better

## **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 lock a rate using the Streamlined Rate Lock option.
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 may be required, depending on the Underwriting Tier. Escrows are typically required for a Limited Equity Cooperative Property.
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.



