



## Seniors Housing Financing

Fannie Mae Multifamily provides financing options for properties that provide Independent Living (IL), Assisted Living (AL), Alzheimer's/Dementia Care (ALZ), or any combination thereof.



<b>Term</b>	5 - 30 years.
<b>Amortization</b>	Up to 30 years.
<b>Interest Rate</b>	Fixed- and variable-rate options available.
<b>Maximum LTV</b>	75% (80% for fixed-rate tax-exempt bonds).
<b>Minimum DSCR</b>	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.
<b>Supplemental Financing</b>	Supplemental Loans are available.
<b>Prepayment Availability</b>	Loans may be voluntarily prepaid upon payment of yield maintenance for fixed-rate loans and declining prepayment premium for variable-rate loans.
<b>Rate Lock</b>	30- to 180-day commitments. Borrowers may lock a rate with the Streamlined Rate Lock option.

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



<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>	Loans are typically assumable, subject to review and approval of the new borrower’s financial capacity and experience.