

## FANNIE MAE DUS®

### Small Loan Program

Fannie Mae's Multifamily Mortgage Business offers a streamlined loan process for fixed and variable-rate Mortgage Loans up to \$9 million nationwide.

#### BENEFITS

- Low cost of execution.
- Competitive rates.
- Delegated model provides Lenders and Borrowers speed of execution.
- Team with experience and scale to support this unique market.
- Single asset security allows the most flexibility in the market.
- Extensive experience serving the small loan market.
- Streamlined third-party reports.

<b>ELIGIBILITY</b>	<ul style="list-style-type: none"> <li>• Conventional Properties; Multifamily Affordable Housing Properties; Cooperative Properties (market rate); and Manufactured Housing Communities.</li> <li>• Existing, stabilized multifamily Properties.</li> <li>• Properties with 5 or more units.</li> <li>• Loans for acquisition or refinance.</li> </ul>
<b>LOAN AMOUNT</b>	Up to \$9 million nationwide.
<b>TERM</b>	5 - 30 years.
<b>AMORTIZATION</b>	Up to 30 years.
<b>INTEREST RATE</b>	Fixed and variable-options available.
<b>MAXIMUM LTV</b>	80%.
<b>MINIMUM DSCR</b>	1.25x.
<b>SUPPLEMENTAL FINANCING</b>	Supplemental Mortgage Loans are available.
<b>PREPAYMENT AVAILABILITY</b>	Flexible prepayment options available, including yield maintenance and declining prepayment premium.
<b>RATE LOCK</b>	30- to 180-day commitments. Borrowers may rate lock using the Streamlined Rate Lock option.
<b>ACCRUAL</b>	30/360 and Actual/360.
<b>RECOURSE</b>	Non-recourse execution with standard carve-outs for "bad acts" such as fraud and bankruptcy.
<b>ESCROWS</b>	Replacement reserves, tax, and insurance escrows are typically required for higher leverage transactions.
<b>THIRD-PARTY REPORTS</b>	Streamlined inspection and Environmental Screening using the ASTM E-1528-14 protocol.
<b>ASSUMPTION</b>	Non-recourse Small Mortgage Loan are typically assumable, subject to review and approval of the new borrower's financial capacity and experience.