

# FANNIE MAE®

## Fixed-Rate Mortgage Loans

### BENEFITS

- Flexible loan terms.
- Competitive pricing.
- Predictable payment and amortization schedule.
- Speed in processing and underwriting .

<b>ELIGIBILITY</b>	<ul style="list-style-type: none"> <li>• Existing, stabilized Conventional properties; Multifamily Affordable Housing properties; Seniors Housing properties; Student Housing properties; and Manufactured Housing Communities.</li> <li>• Properties with a minimum of five units (50 pad sites for Manufactured Housing Communities).</li> <li>• Credit-worthy single asset U.S. borrower with U.S. ownership.</li> <li>• Borrowers may have indirect foreign ownership interests, subject to proper structuring of the borrowing entity and its parent.</li> </ul>
<b>TERM</b>	5 - 30 years.
<b>AMORTIZATION</b>	Up to 30 years.
<b>MAXIMUM LTV</b>	80% for Conventional properties. See the specific asset class or product type term sheet for details.
<b>MINIMUM DSCR</b>	1.25x for Conventional properties. See the specific asset class or product type term sheet for details.
<b>PROPERTY CONSIDERATIONS</b>	Properties must have stabilized occupancy (typically 90%) for 90 days prior to funding. Loan commitments for pre-stabilized properties will be considered on a case-by-case basis.
<b>SUPPLEMENTAL FINANCING</b>	Supplemental loans are available.
<b>PREPAYMENT AVAILABILITY</b>	Loans may be voluntarily prepaid upon payment of yield maintenance or prepayment premium.
<b>RATE LOCK</b>	30- to 180-day commitments. Borrowers may lock the rate with the Streamlined Rate Lock option.
<b>ACCRUAL</b>	30/360 and Actual/360.
<b>RECOURSE</b>	Non-recourse execution is available for most loans greater than \$750,000. Standard carve-outs required 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>	Standard third-party reports required, including Appraisal, Phase I Environmental Site Assessment, and Property Condition Assessment.
<b>ASSUMPTION</b>	Loans are typically assumable, subject to review and approval of the new borrower's financial capacity and experience.