

FANNIE MAE®

Fixed-Rate Mortgage Loans

BENEFITS

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

ELIGIBILITY	<ul style="list-style-type: none"> · Existing, stabilized Conventional properties; Multifamily Affordable Housing properties; Seniors Housing properties; Student Housing properties; and Manufactured Housing Communities. · Properties with a minimum of five units (50 pad sites for Manufactured Housing Communities). · Credit-worthy single asset U.S. borrower with U.S. ownership. · Borrowers may have indirect foreign ownership interests, subject to proper structuring of the borrowing entity and its parent.
TERM	5 - 30 years.
AMORTIZATION	Up to 30 years.
MAXIMUM LTV	80% for Conventional properties. See the specific asset class or product type term sheet for details.
MINIMUM DSCR	1.25x for Conventional properties. See the specific asset class or product type term sheet for details.
PROPERTY CONSIDERATIONS	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.
SUPPLEMENTAL FINANCING	Supplemental loans are available.
PREPAYMENT AVAILABILITY	Loans may be voluntarily prepaid upon payment of yield maintenance or prepayment premium.
RATE LOCK	30- to 180-day commitments. Borrowers may lock the rate with the Streamlined Rate Lock option.
ACCRUAL	30/360 and Actual/360.
RECOURSE	Non-recourse execution is available for most loans greater than \$750,000. Standard carve-outs required for "bad acts" such as fraud and bankruptcy.
ESCROWS	Replacement reserve, tax, and insurance escrows are typically required.
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.