

FANNIE MAE DUS®

Healthy Housing Rewards Enhanced Resident Services

BENEFITS

- Lower interest rate.
- Initial Service Provider certification and Property certification reimbursed by Fannie Mae.
- Flexible underwriting to specific affordable developments.
- Flexible loan terms, and fixed- or variable-rate financing options.
- Certainty and speed of execution.

ELIGIBILITY	<ul style="list-style-type: none"> • Multifamily properties with rent or income restrictions where at least 50% of the units are affordable to households earning no more than 80% of Area Median Income. • Eligible Properties include: <ul style="list-style-type: none"> o Multifamily Affordable Housing (MAH); o Properties subject to Sponsor Initiated Affordability (SIA); and o Sponsor Dedicated Workforce Housing (SDW). • One-time benefit per borrower per property. Cannot be combined with Healthy Housing Rewards Healthy Design benefits.
TERM	5 - 30 years.
AMORTIZATION	Up to 35 years.
SERVICE PROVIDER CERTIFICATION	Cost of initial Service Provider certification, up to \$5,500 will be reimbursed by Fannie Mae. Service Provider must obtain recertification every 5 years.
PROPERTY LEVEL CERTIFICATION	Sponsors, or 3rd party service provider, must obtain CORES certification from an approved Fannie Mae provider prior to Lock. Borrowers must also obtain Property-level Enhanced Resident Services certification from an approved Fannie Mae provider before Rate Lock. Cost of initial property-level certification, up to \$750 will be reimbursed by Fannie Mae. Borrower must obtain yearly Property recertification.
INTEREST RATE	Fixed- and variable-rate options available.
MAXIMUM LTV	Varies by product type.
MINIMUM DSCR	Varies by product type.
PREPAYMENT AVAILABILITY	Flexible prepayment options available including yield maintenance and declining prepayment premium.
LOAN AMOUNT	No minimum or maximum.
RATE LOCK	30- to 180-day commitments. Borrowers may use the Streamlined Rate Lock option. Confirmation of Sponsor-level and Property-level Enhanced Resident Services certifications is required prior to Rate Lock.
ACCRUAL	30/360 and Actual/360.
RECOURSE	Non-recourse execution is available, with required standard carve-outs for “bad acts” such as fraud and bankruptcy, as well as for failure to maintain required Service Provider and Property-level certifications throughout the loan term.
THIRD-PARTY REPORTS	Standard third-party reports, including Appraisal, Phase I Environmental Assessment, and a Property Condition Assessment, are required. Confirmation of Healthy Housing Rewards eligibility is required.
ASSUMPTION	Mortgage Loans are typically assumable, subject to review and approval of the new borrower’s financial capacity and experience.