

FREDDIE MAC OPTIGO®

Cash Loan for Affordable Housing Preservation

FAST, EFFICIENT FUNDING FOR AFFORDABLE HOUSING

ELIGIBLE PROPERTY TYPES	Garden, mid-rise, or high-rise multifamily properties that meet affordability criteria and with 90% occupancy for 90 days.
TERMS	Maximum term of 15 years.
PRODUCT DESCRIPTION	Financing for the acquisition or refinance of stabilized affordable multifamily properties with fixed-rate or floating-rate cash loans; see the Fixed-Rate Loan or Floating-Rate Loan term sheet for more information.
TYPE OF FUNDING	Permanent, immediate financing.
MINIMUM DEBT COVERAGE RATIO ¹ (DCR)	1.25x.
MAXIMUM LOAN-TO-VALUE (LTV) RATIO ¹	80% of market value.
CONSTRUCTION LOAN TERM	N/A.
MAXIMUM AMORTIZATION	Up to 35 years, depending on the market. Please contact your Lument representative to discuss.
PREPAYMENT PROVISIONS	Yield maintenance or defeasance, depending on the product.
SUBORDINATE FINANCING	Permitted per the Freddie Mac Multifamily Seller/Servicer Guide.
TAX AND INSURANCE ESCROWS	Required per the Freddie Mac Multifamily Seller/Servicer Guide.
FEES	Application fee, commitment fee, plus other fees as applicable.
SECURITIZATION AVAILABLE	Yes.

¹Adjustments may be made depending on the property, product and/or market.

²Includes USDA section 515 loans.