

FANNIE MAE DUS®

DUS Mortgage Loans

First-lien permanent mortgage loan financing options for the acquisition and/or refinancing of multifamily properties.

BENEFITS

- Flexible loan terms.
- Competitive pricing.
- Certainty of execution.
- 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.
INTEREST RATE	Fixed- and variable-rate options available.
MAXIMUM LTV	Varies by asset class and product type.
MINIMUM DSCR	Varies by asset class and product type.
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	Flexible prepayment options available including yield maintenance and declining prepayment premium.
RATE LOCK	30- to 180-day commitments. Borrowers may lock a rate with the Streamlined Rate Lock option.
ACCRUAL	30/360 and Actual/360.
RECOURSE	Non-recourse execution is available with standard carve-outs 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.

In its prequalifying review, Lument will attempt to estimate both the loan amount and the fees and costs associated with the transaction. Actual loan amounts and actual fees and expenses may vary from the prequalifying estimates. A prequalifying estimate is not a commitment to make a loan.

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