

FANNIE MAE DUS®

Fixed-Rate Mortgage Loans

Flexible fixed-rate options for acquiring or refinancing multifamily properties.

BENEFITS

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

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| 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. |

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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