

FANNIE MAE DUS®

Small Loan Program

The streamlined loan process for fixed- and variable-rate Mortgage Loans up to \$6 million nationwide.

LOAN AMOUNT	Up to \$6 million nationwide.
TERM	5 - 30 years.
AMORTIZATION	Up to 30 years.
INTEREST RATE	Fixed- and variable-rate options available.
MAXIMUM LTV	80%.
MINIMUM DSCR	1.25x.
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	Lenders are delegated the authority to waive the Replacement Reserve for certain transactions. Replacement Reserve, tax, and insurance escrows are typically required for higher leverage transactions.
THIRD PARTY REPORTS	Streamlined inspection and Environmental Screening using the ASTM E-1528-14 protocol.
ASSUMPTION	Non-recourse 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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