

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.