

## FREDDIE MAC OPTIGO®

### Floating-Rate Loan

Our floating-rate loan is ideal for borrowers who want to take advantage of lower, short-term rates with prepayment flexibility. You get a streamlined yet flexible financing solution at our lowest, most competitive note rate. Choose from a variety of interest rate cap coverage and prepayment provision options to suit the borrower's loan characteristics and needs.

#### LOW RATES, CUSTOMIZED TERMS AND CERTAINTY OF EXECUTION

<b>ELIGIBLE BORROWERS</b>	<ul style="list-style-type: none"> <li>• Borrower may generally be a limited partnership, corporation, limited liability company, or a tenancy in common (TIC) with 10 or fewer tenants in common.</li> <li>• General partnerships, limited liability partnerships, REITs and certain trusts may also be acceptable in limited circumstances, subject to additional requirements.</li> <li>• Borrower must generally be a Single Purpose Entity (SPE) (see Section 6.13 of the Loan Agreement for basic SPE requirements); however, on loans less than \$5 million, upon borrower's request, a borrower other than a TIC may be a Single Asset Entity instead of an SPE.</li> <li>• If the borrower is structured as a TIC, each tenant in common must be an SPE.</li> </ul>
<b>ELIGIBLE PROPERTY TYPES</b>	Standard multifamily housing, student housing, seniors housing, manufactured housing communities and Targeted Affordable Housing (e.g., cash LIHTC Year 4-10 and 11-15, Section 8 loans); conventional structured transactions. Floating-rate loans are not available for cooperative housing.
<b>TERMS</b>	5-, 7- and 10-year terms.
<b>AMOUNT</b>	Generally, \$5 million to \$100 million (@aller and larger loans will be considered).
<b>PRICING INDEX</b>	30-day Average SOFRs.
<b>EARLY RATE-LOCK OPTION</b>	Early rate-lock option available for varying durations, typically ranging from 60 to 120 days from rate-lock until Freddie Mac purchase; Optigo lenders should consult with their regional Freddie Mac representative to determine eligibility.
<b>INTEREST-ONLY PERIOD</b>	Partial-term and full-term interest-only available; see chart below and related footnotes.
<b>INTEREST RATE CAP</b>	Expanded the number of cap options available. Borrower may obtain its own cap coverage from a third-party provider (see our Approved Counterparties List for a list of approved providers, which we have increased); see the Interest-Rate Cap Options for Floating-Rate Cash Loans with a 7-Year Term example. No cap necessary for loans with a Loan-to-Value (LTV) ratio of less than 60%.
<b>MAXIMUM AMORTIZATION</b>	30 years.
<b>AMORTIZATION CALCULATIONS</b>	Actual/360.
<b>LOCK-OUT/PREPAYMENT PROVISIONS</b>	Four lock-out/prepayment options available (see chart below) with no premium for final 90 days; other options are available for loans that are not intended to be securitized. Borrowers should contact a Freddie Mac Multifamily Optigo lender for more information; Optigo lenders should contact their Freddie Mac representative.
<b>TAX AND INSURANCE ESCROW</b>	Generally required.
<b>REPLACEMENT RESERVE DEPOSIT</b>	Generally required.
<b>RECOURSE REQUIREMENTS</b>	Non-recourse except for standard carve-out provisions.
<b>SUPPLEMENTAL LOAN AVAILABILITY</b>	Yes, subject to requirements specified in the Loan Agreement.

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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<b>APPLICATION FEE</b>	Greater of \$2,000 or 0.1% of loan amount for conventional first mortgages; supplemental and seniors housing loans are > \$5,000 or 0.15% of loan amount; supplemental loans are > \$5,000 or 0.1% of loan amount and Targeted Affordable Housing loans are > \$3,000 or 0.1% of loan amount.
<b>REFINANCE TEST</b>	No Refinance Test is necessary if the loan has an amortizing debt coverage ratio (DCR) of 1.40x or greater and a LTV ratio of 60% or less.

## Lock-out/Prepayment Provisions

You can choose from four prepayment provisions when structuring Freddie Mac standard, capped, or uncapped floating-rate loans. Each option offers no prepayment premium for the last 90 days of the loan term.

PREPAYMENT PREMIUM	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8
<b>OPTION 1</b>	LOCKED OUT.	1%.	1%.	1%.	1%.	1%.	1%.	1%.
<b>OPTION 2</b>	3%.	2%.	1%.	1%.	1%.	1%.	1%.	1%.
<b>OPTION 3</b>	5%.	4%.	3%.	2%.	1%.	1%.	1%.	1%.
<b>OPTION 4</b> (only for 10-yr capped floating-rate loan)	7%.	6%.	5%.	4%.	3%.	2%.	1%.	1%.

## Loan-to-Value (LTV) Ratios and Amortizing<sup>1</sup> Debt Coverage Ratios (DCR)

FIXED-RATE BASE CONVENTIONAL MAXIMUM LTV AND MINIMUM DCR <sup>2</sup>	(For specific product adjustments, refer to individual term sheets.)		
	AMORTIZING	PARTIAL-TERM INTEREST-ONLY <sup>3</sup>	FULL-TERM INTEREST-ONLY
<b>≥ 5-YEAR AND &lt; 7-YEAR TERM</b>	75% / 1.30x.	75% / 1.30x.	65% / 1.40x.
<b>7-YEAR TERM</b>	80% / 1.25x.	80% / 1.25x.	70% / 1.35x.
<b>&gt; 7-YEAR TERM</b>	80% / 1.25x.	80% / 1.25x.	70% / 1.35x.

<sup>1</sup>The DCR calculated for the partial-term interest-only and full-term interest-only period uses an amortizing payment.

<sup>2</sup>Adjustments may be made depending on the property, product and/or market.

<sup>3</sup>For partial-term interest-only loans, there must be a minimum amortization period of 5 years for loans with terms greater than 5 years.

Acquisition loans with 5-year terms may have up to 1 year of partial-term interest-only. For terms of 10 years or more, loans may have interest only in an amount equal to no more than half of the loan term.