

MULTI-FAMILY PROGRAMS

FANNIE MAE DUS® MULTIFAMILY

- Fixed rate; non-recourse with standard carve outs
- Minimum loan size of \$1.5 million (up to 80% LTV)
- Up to 30-year term and amortization
- Up to 6-month rate lock in advance of permanent funding
- DSC ratio varies based on property type

FANNIE MAE MULTI-FAMILY AFFORDABLE HOUSING (LIHTC)

- Fixed rate set at time of rate lock; non-recourse with standard carve outs
- 90% stabilization required for 90 days prior to funding
- Maximum LTV: 80%; up to 30-year term and amortization

FREDDIE MAC FIXED RATE PRODUCT FOR CME

- Loan Size: \$5 to \$100 million (loans as low as \$3.5 million will be considered in certain strong markets)
- Loan Term: 5-30 years; fully amortizing
- Non-recourse except for carve outs
- Closing typically within 45-60 days from receipt of completed application

FREDDIE MAC SMALL BALANCE LOANS

- 20 year hybrid ARM with initial 5, 7, or 10-year fixed-rate mortgage
- Up to 30-year amortization
- \$1-\$6 million in proceeds (up to \$7.5 million for highly affordable product)
- Non-recourse with standard carve-out provisions
- 80% LTV available in Top and Standard Markets

NEW CONSTRUCTION OR SUBSTANTIAL REHABILITATION

HUD 221(d)(3) & 221(d)(4)

- Fixed rate (construction period is interest only); non-recourse
- Up to 40-year term; fully amortizing
- LTV: lesser of 83.3% replacement cost or 83.3% of NOI
- DSC ratio: 1.2x (for-profit); 1.11x (non-profit)

HUD 232

- Fully non-recourse during both construction and permanent phases of financing
- 80% LTV
- 1.45 DSCR
- Interest-only during construction period, plus 40 years fully amortizing

ACQUISITION, REFINANCE OR MODERATE REHABILITATION

HUD 202/223(f)

- Fixed rate; non-recourse
- Up to 35-year term; fully amortizing
- Must be 3 years removed from last construction
- HUD direct 202 loans can be refinanced using HUD 223(f)
- LTV: lesser of 90% replacement cost or 90% of NOI
- DSC ratio: 1.11x

Other Programs

- HUD 223(a)(7)
- HUD 223(f)
- Fannie Mae Mezz
- HUD 232 Per 223(f)
- Fannie Mae Multi-family Credit Facility
- HUD 242 (for acute care licensed hospitals)
- HUD 232

*Loan will be executed by Sabal Financial, Hunt Mortgage Group, or other approved Freddie Mac, Fannie Mae, or HUD seller services.