

## Small Mortgage Loan Program

Fannie Mae's Multifamily Mortgage Business offers a streamlined loan process for fixed- and variable-rate mortgage loans up to \$6 million nationwide.



<b>Loan Amount</b>	Up to \$6 million nationwide
<b>Term</b>	5 - 30 years.
<b>Amortization</b>	Up to 30 years.
<b>Interest Rate</b>	Fixed- and variable-options available.
<b>Maximum LTV</b>	80%.
<b>Minimum DSCR</b>	1.25x.
<b>Supplemental Financing</b>	Supplemental Mortgage Loans are available.
<b>Prepayment Availability</b>	Flexible prepayment options available, including yield maintenance and declining prepayment premium.

### Benefits

- Lower cost of execution
- Competitive rates
- Delegated model provides lenders and borrowers speed of execution
- Team with experience and scale to support this unique market
- Single asset security allows the most flexibility in the market
- Extensive experience serving the small loan market
- Streamlined third-party reports

### Eligibility

- Conventional properties; Multifamily Affordable Housing Properties; Cooperative Properties (market rate); and Manufactured Housing Communities
- Existing, stabilized multifamily properties
- Properties with 5 or more units
- Loans for acquisition or refinance

### For More Information

Contact a Fannie Mae representative or visit the Multifamily Small Loan Business Portal for details.

[fanniemae.com/multifamily/small-loans](https://fanniemae.com/multifamily/small-loans)



<b>Rate Lock</b>	30- to 180-day commitments. Borrowers may lock a rate with the Streamlined Rate Lock option.
<b>Accrual</b>	30/360 and Actual/360.
<b>Recourse</b>	Non-recourse execution is available with standard carve-outs for “bad acts” such as fraud and bankruptcy.
<b>Escrows</b>	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.
<b>Third-Party Reports</b>	Streamlined inspection and Environmental Screening using the ASTM E-1528-14 protocol.
<b>Assumption</b>	Non-recourse loans are typically assumable, subject to review and approval of the new borrower’s financial capacity and experience