Supplemental Loans

Fannie Mae Multifamily offers subordinate financing options for multifamily properties with an existing Fannie Mae Mortgage Loan.

<table>
<thead>
<tr>
<th>Term</th>
<th>5 - 30 years.</th>
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<tbody>
<tr>
<td>Amortization</td>
<td>Up to 30 years.</td>
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<tr>
<td>Interest Rate</td>
<td>Fixed- and variable-rate options available.</td>
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<tr>
<td>Maximum LTV</td>
<td>As high as 75%, depending upon asset class and use of proceeds.</td>
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<tr>
<td>Minimum DSCR</td>
<td>As low as 1.30x, depending upon asset class and use of proceeds.</td>
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<tr>
<td>Supplemental Loan Timing</td>
<td>Supplemental Loans are available 12 months after the closing of the senior Fannie Mae Mortgage Loan.</td>
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<tr>
<td>Prepayment Availability</td>
<td>Loans may be voluntarily prepaid upon payment of yield maintenance for fixed-rate loans and graduated prepayment for variable-rate loans.</td>
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<tr>
<td>Rate Lock</td>
<td>30- to 180-day commitments. Borrower may lock the rate with Streamlined Rate Lock option.</td>
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</tbody>
</table>

Benefits

- Lower cost than refinancing
- Access to additional capital
- Flexible loan terms
- Competitive pricing
- Certainty of execution
- Speed in processing and underwriting

Eligibility

- Stabilized Conventional properties, Multifamily Affordable Housing Properties, Seniors Housing Properties, Student Housing Properties, and Manufactured Housing Communities
- Existing Fannie Mae fixed-rate or adjustable-rate mortgage loans
- Bond Credit Enhancement transactions are eligible with prior approval of Fannie Mae
- Lender must be the servicer of the existing Fannie Mae Mortgage Loan
- Fannie Mae must be the only debt holder on the property

For More Information

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

fanniemae.com/multifamily
### Maturity
Supplemental Loans can be either coterminous with the underlying senior loan, or non-coterminous.

### Accrual
30/360 and Actual/360.

### Recourse
Non-recourse execution with standard carve-outs required for "bad acts" such as fraud and bankruptcy.

### Escrows
Replacement reserve, tax and insurance escrows are typically required, based on the resulting Tier of the combined Pre-Existing Mortgage Loan and Supplemental Mortgage Loan.

### Third-Party Reports
Standard third-party reports, including Appraisal, Phase I Environmental Assessment, and a Property Condition Assessment, may not be required, if certain conditions are met.

### Assumption
Loans are typically assumable, subject to review and approval of the new borrower’s financial capacity and experience.