FANNIE MAE

Fannie Mae Multifamily Affordable Housing (MAH) Preservation Loan

Permanent financing for the acquisition or refinance of stabilized rent- and income-restricted multifamily properties, with enhanced terms available where the asset serves a special public purpose.

Indicative Terms

LOAN TYPE	Fixed or floating.
TERM	5 to 30 years.
AMORTIZATION	Up to 35 years.
LTV	Up to 80% of market value.
DSCR	1.20x minimum; 1.25x for special public purpose properties.
INTEREST RATE	Risk-based pricing that varies with LTV, coverage and any cash-out component.
PREPAYMENT (FIXED)	Declining schedule or yield maintenance.
PREPAYMENT (FLOATING)	One-year lockout followed by 1% or a declining schedule.
SUBORDINATE DEBT	Permitted under Fannie Mae subordination agreements. Private lender financing must be soft financing.
RECOURSE	Non-recourse with standard carve-out provisions.
ESCROWS	Taxes, insurance and replacement reserves are typically required.
DUE DILIGENCE AND APPRAISALS	MAI appraisal, zoning report, physical needs assessment and Phase I environmental site assessment. A seismic report may be required.
FANNIE MAE FEE	0.10% of the loan amount, collected at closing.
RATE LOCK	30- to 180-day commitments, with streamlined expedited options.
ASSUMABILITY	Assumable, subject to lender approval of the proposed replacement borrower.
APPLICATION FEE	Quoted per transaction.

Miami, FL | Amy Miller, Marketing Director | amy.miller@lmdcap.com

Indicative Terms (continued)

ORIGINATION FEE	Quoted per transaction.
LEGAL FEES	Quoted per transaction.
TIMING	60 to 75 days from application to commitment, subject to third-party report turnaround.

Eligible Properties & Sponsors

Stabilized multifamily properties meeting at least one of the following: at least 20% of units restricted to households at or below 50% of area median income; at least 40% of units restricted to households at or below 60% of AMI; at least 20% of units under a project-based Section 8 HAP contract; or a special public purpose property under a government-imposed affordable regulatory agreement meeting a 20% at 80% threshold and serving a noteworthy public purpose, which qualifies for enhanced terms.