LMD
CAPITAL PARTNERS

FANNIE MAE

Fannie Mae Supplemental Financing Loan

Non-recourse subordinate financing behind an existing fixed- or floating-rate Fannie Mae loan on stabilized conventional properties and other eligible asset classes, where Fannie Mae remains the only debt holder.

Indicative Terms

LOAN AMOUNT	$1,000,000 minimum.
LOAN TERM	5 to 30 years, coterminous or non-coterminous with the senior mortgage.
AMORTIZATION	Up to 30 years.
LTV MAXIMUM	As high as 75%, depending on asset class and use of proceeds.
COVERAGE MINIMUM	As low as 1.30x, depending on asset class and use of proceeds.
INTEREST RATE	Fixed and variable options are available.
PREPAYMENT	Yield maintenance applies to fixed-rate loans; graduated prepayment applies to variable-rate loans.
ACCRUAL	30/360 or Actual/360.
REPORTS REQUIRED	MAI appraisal, zoning report, Phase I environmental site assessment and property condition assessment.
ESCROWS	Replacement reserve, tax and insurance escrows are typically required, based on the resulting tier.
ASSUMPTION	Typically assumable, subject to review and approval of the incoming borrower.
APPLICATION FEE	Quoted per transaction.
ORIGINATION FEE	Quoted per transaction.
LEGAL FEES	Quoted per transaction.
TIMING	Available 12 months after the closing of the senior Fannie Mae loan.

Eligible Properties & Sponsors

Conventional, Multifamily Affordable Housing, seniors housing, student housing and manufactured housing community loans serviced by LMD Capital Partners. Bond credit enhancement transactions are eligible with prior Fannie Mae approval. Fannie Mae must be the only debt holder on the property.

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