

Conventional Properties

Fannie Mae Multifamily provides first lien permanent mortgage loan financing options for the acquisition or refinance of conventional multifamily properties.



Term	5 - 30 years.
Amortization	Up to 30 years.
Interest Rate	Fixed- and variable-rate options available.
Maximum LTV	80%.
Minimum DSCR	1.25x.
Property Considerations	Properties must have stabilized occupancy (typically 90%) for 90 days prior to funding. Loan commitments for pre-stabilized properties will be considered on a case-by-case basis.
Supplemental Financing	Supplemental Loans are available.
Prepayment Availability	Loans may be voluntarily prepaid upon payment of yield maintenance for fixed-rate loans and declining prepayment premium for variable-rate loans.

Benefits

- Flexible loan terms
- Competitive pricing
- Certainty of execution
- Speed in processing and underwriting

Eligibility

- Existing, stabilized conventional properties
- Properties with a minimum of five units
- Credit-worthy single-asset U.S. borrower with U.S. ownership
- Borrowers may have indirect foreign ownership interests, subject to proper structuring of the borrowing entity and its parent

For More Information

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

fanniemae.com/multifamily



Rate Lock	30- to 180-day commitments. Borrowers may lock the rate with Streamlined Rate Lock or Early Rate Lock options.
Accrual	30/360 and Actual/360.
Recourse	Non-recourse execution is available for most loans greater than \$750,000. Standard carve-outs required for “bad acts” such as fraud and bankruptcy.
Escrows	Replacement reserve, tax, and insurance escrows are typically required.
Third-Party Reports	Standard third-party reports required, including Appraisal, Phase I Environmental Site Assessment, and Property Condition Assessment.
Assumption	Loans are typically assumable, subject to review and approval of the proposed new borrower’s financial capacity and experience.