

MULTIFAMILY TERM SHEET

## Conventional Properties

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

<b>Term</b>	5 - 30 years.
<b>Amortization</b>	Up to 30 years.
<b>Interest Rate</b>	Fixed- and variable-rate options available.
<b>Maximum LTV</b>	80%
<b>Minimum DSCR</b>	1.25x
<b>Property Consideration</b>	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.
<b>Supplemental Financing</b>	Supplemental Loans are available.
<b>Prepayment Availability</b>	Loans may be voluntarily prepaid upon payment of yield maintenance for fixed-rate loans and declining prepayment premium for variable-rate loans.
<b>Rate Lock</b>	30- to 180-day commitments. Borrowers may lock the rate with Streamlined Rate Lock option.
<b>Accrual</b>	30/360 and Actual/360.
<b>Recourse</b>	Non-recourse execution is available for most loans greater than \$750,000. Standard carve-outs required for "bad acts" such as fraud and bankruptcy.
<b>Escrows</b>	Replacement reserve, tax, and insurance escrows are typically required.
<b>Third-Party Reports</b>	Standard third-party reports required, including Appraisal, Phase I Environmental Site Assessment, and Property Condition Assessment.
<b>Assumption</b>	Loans are typically assumable, subject to review and approval of the proposed new borrower's financial capacity and experience.



## MULTIFAMILY TERM SHEET

### Conventional Properties

#### 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 must have indirect foreign ownership interests, subject to proper structuring of the borrowing entity and its parent.

#### CONTACT US:

##### Insurance

Colliers Insurance Agency  
Property & casualty insurance  
jim.schneider@colliers.com  
+1 206 816 9797

##### Current rates and terms

Jim Schneider  
+1 206 816 9797  
Jim.Schneider@Colliers.com



### Mortgage

Colliers Mortgage  
601 Union St, Suite 5300  
Seattle, WA 98101

[colliers.com](http://colliers.com)

August 2020

Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.

