



FANNIE MAE DUS[®] Supplemental

Whether your Arbor Fannie Mae loan was executed on a market rate or affordable property, under the Forward Commitment or Small Loans program, or on a cooperative complex or student-based property, you are eligible for a supplemental loan under the Fannie Mae DUS program.

LOAN AMOUNT	\$1,000,000 minimum
LOAN TERM	5 to 30 years, coterminous or non-coterminous
AMORTIZATION	Up to 30 years
INTEREST TYPE	Fixed- or variable-rate options available
REQUIREMENTS	<ul style="list-style-type: none"> • Arbor must be the servicer of the existing Fannie Mae fixed-rate or adjustable-rate mortgage loan • Supplemental loans are available 12 months after the closing of the senior Fannie Mae mortgage loan
ELIGIBLE ASSET CLASSES	<ul style="list-style-type: none"> • Stabilized Conventional • Multifamily Affordable Housing • Student Housing • Seniors Housing • Manufactured Housing Communities
LIMITATIONS	<ul style="list-style-type: none"> • One Supplemental loan is permitted during the term of the first mortgage lien; however, an additional supplemental loan may be placed if the preexisting debt is assumed through an arms-length acquisition • Preexisting Fannie Mae debt may not have less than five years until maturity
UNDERWRITING	<ul style="list-style-type: none"> • Appraisal, Property Condition Assessment, and Phase I Environmental update are required • Funding of replacement reserves will match the preexisting level unless an increase is required after review of the Property Condition Assessment • A new title insurance policy is required • No new survey is required provided the title meets legal requirements
MINIMUM DSCR	As low as 1.30x, depending upon asset class and use of proceeds
MAXIMUM LTV	As high as 75%, depending upon asset class and use of proceeds
PREPAYMENT	Yield maintenance or defeasance
ACCRUAL	30/360 and actual/360
RATE LOCK	30- to 180- day commitments; borrowers may lock a rate with the Streamlined Rate Lock option
RECOURSE	Nonrecourse execution with standard carve-outs for “bad acts” such as fraud or bankruptcy



ASSUMABLE

Subject to approval and 1% fee (nonrecourse loans only)

APPLICATION FEE DEPOSIT

\$20,500; covers estimated processing and legal fees