



FANNIE MAE DUS[®] Standard

Arbor provides competitive, tiered pricing for acquisition or refinance of multifamily projects nationwide, including recently completed projects.

LOAN AMOUNT	Over \$6 million
LOAN TERM	Up to 30 years
AMORTIZATION	Up to 30 years; interest-only options also available
MINIMUM DSCR	1.25x
MAXIMUM LTV	Up to 80%
RATE STRUCTURE	Fixed and adjustable rate options available
ELIGIBLE PROPERTIES	Multifamily, minimum five units
ELIGIBLE BORROWER	Single asset entity
OCCUPANCY REQUIREMENT	85% physical occupancy and 70% economic occupancy required
TAX AND INSURANCE ESCROWS	Monthly deposits required; may be waived if certain criteria are met
REPLACEMENT RESERVES	Underwritten at a minimum \$250 per unit per annum
RECOURSE	Nonrecourse
COMMERCIAL SPACE	Maximum 35% of net rentable area and EGI (after applying 10% vacancy rate)
REQUIRED REPORTS	Appraisal, Property Condition Assessment, Phase I Environmental
PREPAYMENT	Yield maintenance and declining prepayment available
ASSUMABLE	Subject to approval and 1% fee
SUBORDINATE FINANCING	Not allowed without written approval
SUPPLEMENTAL LOANS	Eligible for secondary financing after 12 months
PRICING	Tiered pricing matrix; more favorable terms available for higher DSCR and lower LTV
RATE LOCK	Standard 30- to 180-day commitments
APPLICATION FEE DEPOSIT	\$20,500; covers estimated processing and legal fees
ORIGINATION FEE	Minimum 1%
GOOD FAITH DEPOSIT	2% of loan amount