



FANNIE MAE DUS[®] Multifamily Affordable Housing (MAH)

Arbor's DUS MAH product provides flexible terms for acquisition or refinance of multifamily projects nationwide that qualify as affordable housing. Eligible properties are those that participate in the Low Income Housing Tax Credit (LIHTC) program, are encumbered by a Housing Assistance Payment (HAP) contract or participate in the Section 8 program (either through vouchers or direct payments). Other, special uses can be considered for MAH status.

LOAN AMOUNT	\$750,000 minimum
LOAN TERM	Up to 30 years
AMORTIZATION	Up to 30 years
MINIMUM DSCR	1.20x (fixed)
MAXIMUM LTV	Up to 80%
FIXED RATE	Yes
ADJUSTABLE RATE	Available; priced off the one- or three-month SOFR; convertible and nonconvertible options available
ELIGIBLE PROPERTIES	Multifamily, minimum five units
ELIGIBLE BORROWER	Single asset entity
OCCUPANCY REQUIREMENT	85% physical occupancy; 70% economic occupancy
TAX AND INSURANCE ESCROWS	Monthly deposits required
REPLACEMENT RESERVES	Underwritten at a minimum \$250 per unit per annum
RECOURSE	Nonrecourse with standard exceptions for fraud and misrepresentation can be waived for 100% restricted properties
COMMERCIAL SPACE	Maximum 35% of net rentable area and maximum 20% of effective gross income
REQUIRED REPORTS	Appraisal, Properly Condition Assessment, Phase I Environmental
PREPAYMENT	Yield maintenance and other declining prepayment options available
ASSUMABLE	Subject to approval and 1% fee
SUPPLEMENTAL LOANS	Eligible for secondary financing after 12 months
PRICING	Tiered pricing matrix; more favorable terms available for higher DSC and lower LTV
RATE LOCK	Standard 30- to 180-day rate lock period; early/extended rate lock options available



APPLICATION DEPOSIT

\$23,000; covers estimated processing and legal fees; an additional \$10,000 deposit required for Green Rewards

ORIGINATION FEE

Minimum 1%; par pricing available

GOOD FAITH DEPOSIT

2% of loan amount