



FANNIE MAE® Small Loan Program

Arbor's Small Loan product streamlines the entire loan process for multifamily acquisition and refinancing loans ranging from \$750,000 to \$6 million. Program benefits include reduced documentation requirements, streamlined report formats, and flexible legal/closing requirements.

LOAN AMOUNT	\$750,000 minimum Up to \$6,000,000 nationwide
LOAN TERM	5 - 30 years
AMORTIZATION	Up to 30 years
MINIMUM DSCR	1.25x
MAXIMUM LTV	Up to 80%
RATE STRUCTURE	Fixed- and adjustable rate options available, Hybrid ARM
ADJUSTABLE RATE	Available; priced off the one-month or three-month SOFR; convertible and nonconvertible options available
ELIGIBLE PROPERTIES	Multifamily, minimum five units
ELIGIBLE BORROWER	Individuals, co-tenants and non-single asset entities acceptable; must be U.S. citizens; no Entity Key Principals are permitted
OCCUPANCY REQUIREMENTS	90% physical occupancy
TAX AND INSURANCE ESCROWS	Monthly deposits required
REPLACEMENT RESERVES	Underwritten at a minimum \$250 per unit per annum
COMMERCIAL SPACE	Maximum 35% of net rentable area and EGI (after applying 10% vacancy rate)
RECOURSE	Nonrecourse available in certain markets
REQUIRED REPORTS	Appraisal, Reduced Physical Needs Assessment and Environmental Screen
PREPAYMENT	Flexible prepayment options available, including yield maintenance and declining prepayment premium
SUPPLEMENTAL LOANS PRICING	Eligible for secondary financing after 12 months Tiered Pricing Matrix; more favorable terms available for higher DSC and lower LTV
RATE LOCK	Standard 30- to 180-day rate lock period; extended rate lock options available
APPLICATION DEPOSIT	\$10,000; covers estimated processing and legal fees



ORIGINATION FEE

Minimum 1%. Par pricing available.

GOOD FAITH DEPOSIT

- 2% of loan amount
- 1% of loan amount for certain transactions of \$3 million or less with commitment periods of 45 days or less