



## FANNIE MAE DUS<sup>®</sup> 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.

<b>LOAN AMOUNT</b>	\$500,000 minimum
<b>LOAN TERM</b>	5 to 30 years, coterminous or non-coterminous
<b>AMORTIZATION</b>	Up to 30 years
<b>INTEREST TYPE</b>	Fixed- or variable-rate options available
<b>REQUIREMENTS</b>	<ul style="list-style-type: none"> <li>• Arbor must be the servicer of the existing Fannie Mae fixed-rate or adjustable-rate mortgage loan</li> <li>• Supplemental loans are available 12 months after the closing of the senior Fannie Mae mortgage loan</li> </ul>
<b>ELIGIBLE ASSET CLASSES</b>	<ul style="list-style-type: none"> <li>• Stabilized Conventional</li> <li>• Multifamily Affordable Housing</li> <li>• Student Housing</li> <li>• Seniors Housing</li> <li>• Manufactured Housing Communities</li> </ul>
<b>LIMITATIONS</b>	<ul style="list-style-type: none"> <li>• 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</li> <li>• Preexisting Fannie Mae debt may not have less than five years until maturity</li> </ul>
<b>UNDERWRITING</b>	<ul style="list-style-type: none"> <li>• Appraisal, Property Condition Assessment, and Phase I Environmental update are required</li> <li>• Funding of replacement reserves will match the preexisting level unless an increase is required after review of the Property Condition Assessment</li> <li>• A new title insurance policy is required</li> <li>• No new survey is required provided the title meets legal requirements</li> </ul>
<b>MINIMUM DSCR</b>	As low as 1.30x, depending upon asset class and use of proceeds
<b>MAXIMUM LTV</b>	As high as 75%, depending upon asset class and use of proceeds
<b>PREPAYMENT</b>	Yield maintenance or defeasance
<b>ACCRUAL</b>	30/360 and actual/360
<b>RATE LOCK</b>	30- to 180- day commitments; borrowers may lock a rate with the Streamlined Rate Lock option
<b>RECOURSE</b>	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