



FREDDIE MAC[®] Fixed Rate

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

Loan Amount	Generally \$5 million to \$100 million; however larger or smaller loan amounts are considered.
Loan Term	5 to 10 years. Up to 30 years for fixed-rate loans if loan is not purchased for securitization.
Amortization	Up to 30 years. Interest-only options also available.
Minimum DSCR	1.25/1.30 if a 5 year deal.
Maximum LTV	7 year term or greater: 80%; 5 year term: 75%.
Rate Structure	Fixed
Eligible Properties	Multifamily
Eligible Borrower	Single Purpose Entity.
Tax & Insurance Escrows	Monthly deposits required. May be waived if certain criteria are met.
Replacement Reserves	Minimum \$250 per unit per annum. May be waived if certain criteria are met.
Recourse	Non-recourse with standard exceptions for standard carve-out provisions.
Commercial Space	No more than 40% of effective gross income and no more than 40% of property's total square footage. Final determination by Freddie Mac.
Required Reports	Appraisal, Property Condition Assessment and Phase I Environmental, Zoning, Insect and Flood.
Prepayment	Defeasance for fixed rate loans. No prepayment premium for final 90 days of term. Additional prepayment options are available
Assumable	Subject to approval and 1%.
Subordinate Financing	Not allowed.
Pricing	Tiered Pricing Matrix. More favorable terms available for higher DSC and lower LTV.
Rate Lock	Early rate-lock option available for varying durations, typically ranging from 60 to 120 days until Freddie Mac purchase; Index Lock option is also available. Sellers should consult with their regional Freddie Mac representative to determine eligibility
Application Deposit	\$26,500. Covers all estimated underwriting costs (including application fee).
Legal/Closing Fee	Arbor's Counsel Fee to be determined at application.
Good Faith Deposit	2% if greater than 5,000,000 of loan amount due at rate lock for early rate-lock transactions, but refundable post-closing.