

# Fannie Mae DUS<sup>®</sup> Multifamily Affordable Housing (MAH)

Arbor's DUS<sup>®</sup> Multifamily Affordable Housing product provides flexible terms for the 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, 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.

<b>Loan Amount</b>	\$750,000 minimum
<b>Loan Terms</b>	Up to 30 years
<b>Amortization</b>	Up to 35 years
<b>Minimum DSCR</b>	1.20x (fixed)
<b>Maximum LTV</b>	Up to 80%
<b>Fixed Rate</b>	Yes
<b>Adjustable Rate</b>	Available; priced off the one or three-month SOFR; convertible and nonconvertible options available
<b>Eligible Properties</b>	Multifamily, minimum five units
<b>Eligible Borrower</b>	Single-asset entity
<b>Occupancy Requirement</b>	85% physical occupancy; 70% economic occupancy
<b>Tax and Insurance Escrows</b>	Monthly deposits required
<b>Replacement Reserves</b>	Underwritten at a minimum \$200 per unit per annum
<b>Recourse</b>	Non-recourse with standard carve-outs for "bad acts" such as fraud and bankruptcy waiver for 100% restricted properties may be considered
<b>Commercial Space</b>	Maximum 35% of total space and EGI (after applying 10% vacancy rate); underwritten commercial income to be no more than 20% of EGI
<b>Required Reports</b>	Appraisal, Properly Condition Assessment, and Phase I Environmental
<b>Pre-payment</b>	Yield maintenance and other declining pre-payment options available
<b>Assumable</b>	Subject to approval and 1% fee
<b>Supplemental Loans</b>	Eligible for secondary financing after 12 months
<b>Pricing</b>	Tiered pricing matrix; more favorable terms available for higher DSC and lower LTV
<b>Rate Lock</b>	Standard 30- to 180-day rate lock period; early/extended rate lock options available
<b>Application Deposit</b>	\$23,000; covers estimated processing and legal fees; an additional \$10,000 deposit required for Green Rewards
<b>Good Faith Deposit</b>	2% of loan amount
<b>Origination Fee</b>	Minimum 1%; par pricing available