

Arbor provides blanket mortgage financing for cooperative multifamily housing through Freddie Mac[®].

Loan Amount	\$1M minimum
Loan Terms	7- or 10-year available; longer loan terms may be considered
Amortization	Up to 30 years; full-term interest-only options also available
Rate Structure	Fixed-rate
Eligible Borrower	Single-purpose entity
Market Acceptance	Property must be located in an area demonstrating strong market acceptance of cooperative housing
Tax and Insurance Escrows	Monthly deposits required
Replacement Reserves	Monthly deposits required
Recourse	Non-recourse with standard exceptions for fraud and misrepresentation
Required Reports	Appraisal, Properly Condition Assessment and Phase I Environmental, Zoning, Insect, and Flood
Pre-payment	Defeasance or Yield Maintenance for fixed-rate loans. Yield Maintenance available at a pricing premium.
Subordinate Financing	Not allowed
Application Deposit	\$26,500; covers all estimated underwriting costs. As well as a \$3,000 Processing Fee. Freddie Mac Application Fee is a cost of 10 bps of the loan amount.
Good Faith Deposit	2% of loan amount due at rate lock, but refundable post-closing
Legal/Closing Fee	N/A