

# DOUGHERTY MORTGAGE LLC

## Fannie Mae Conventional/Market-Rate Housing

### Summary

The Fannie Mae Multifamily Housing product line provides financing for the acquisition or refinance of conventional or market-rate multifamily properties.

#### Eligibility:

- ❖ Acquisition or refinance of market-rate multifamily properties
- ❖ Fixed and adjustable-rate mortgage (ARM) permanent financing options are available

**Loan to Value:** Up to 80% LTV; 75% for cash-out refinancing

**Loan Term:** 5 to 10 years for ARM loans; Up to 30 years for Fixed rate

**Amortization:** Up to 30 years

**Debt Service Coverage Ratio:** 1.25x minimum

**Interest Rate\*:** Daily pricing indications based on current market conditions and risk

**Prepayment:** Yield Maintenance with no prepayment charged during the three months prior to maturity

**Guaranty:** Non-recourse with Standard Carve-Outs

**Third Party or non-Fannie Mae Subordinate Financing:** Not allowed on market-rate properties

**Assumption:** Available, subject to lender's review and approval and 1% fee

### Requirements and Fees

**Reserves:** Deposits required for Replacement Reserves, Taxes, and Insurance

#### Processing Fee:

- ❖ Typically \$15,000 – includes cost of Third Party Reports (Appraisal, Environmental and Physical Needs Assessment) and Lender Due Diligence
- ❖ Borrower is responsible for Legal Fees and Standard Closing Costs

**Commitment Fees:** Competitive and negotiable

**Rate Lock Fee:** 2% of loan amount – refunded following delivery

*\*Contact us for current rates and terms.*

