

# DOUGHERTY MORTGAGE LLC

## Fannie Mae Supplemental Loans

### Summary

Fannie Mae's Multifamily Housing product line provides subordinate financing options for properties with a pre-existing Fannie Mae Mortgage Loan.

#### Eligibility:

- ❖ Conventional, Multifamily Affordable Housing, Seniors Housing, and Student Housing
- ❖ Standard existing Fannie Mae fixed-rate or adjustable-rate mortgage loans
- ❖ Bond Credit Enhancement transactions are eligible with prior approval of Fannie Mae

**Loan to Value:** As high as 75%, depending on asset class and use of proceeds

**Loan Term:** 5 to 30 years

**Amortization:** Up to 30 years

**Debt Service:** As low as 1.30x, depending on asset class and use of proceeds

**Rate Lock:** 30 to 90-day commitments

**First Lien Seasoning:** Supplemental Loans are available 12 months after the closing of the first lien

**Maturity:** Supplemental Loans can be either coterminous with the underlying first lien, or non-coterminous.

#### Additional Considerations:

- ❖ Streamlined underwriting documentation
- ❖ Borrower Certification that there has been no change to organizational documents is acceptable in most cases.

