

# FANNIE MAE DUS<sup>®</sup>

**Adjustable Rate Mortgage (ARM):** Arbor's DUS<sup>®</sup> ARM product offers increased proceeds over the fixed-rate product with a lower initial interest rate. With an easy-to-use conversion feature, Arbor's DUS<sup>®</sup> ARM product gives owners an attractive option in a higher interest rate

## Loan Amount

\$3,000,000 minimum

## Loan Term

5, 7 or 10 years

## Amortization

Up to 30 years

## Minimum DSC

1.00 at Maximum Interest Rate

## Maximum LTV

7 and 10 year 80%. If cash-out, 75%.

5 yrs, 75%

## Rate Structure

Priced off the one-month LIBOR or three-month LIBOR. Convertible and non-convertible options available.

## Eligible Property

Multifamily (minimum five units), except Multifamily Affordable Housing

## Eligible Borrower

Single-asset entity

## Occupancy Requirement

85% physical occupancy, 80% economic occupancy

## Tax and Insurance Escrows

Monthly deposits required.

## Replacement Reserves

Underwritten at a minimum \$150 per unit per annum.

## Recourse

Non-recourse with standard carve-outs

## Commercial Space

Eligible

## Required Reports

Appraisal, Property Condition Assessment and Phase I

## Prepayment

Lockout for one year followed by a 1% prepayment premium or declining prepayment premium option

## Assumable

Subject to approval and 1% fee (non-recourse loans only)

## Subordinate Financing

Not allowed without written approval

## Supplemental Loans

Not permitted prior to conversion to fixed rate

## Pricing

Tiered Pricing Matrix. More favorable terms available for higher DSC and lower LTV.

## Rate Lock

30-day commitments are available.

## Application Deposit

\$15,000. Covers all estimated underwriting costs (including processing fee).

## Processing Fee

\$3,000 non-refundable

## Origination Fee

Minimum 1%. Par pricing available.

## Legal /Closing Fee

Arbor's Counsel Fee to be determined at application

## Good Faith Deposit

2% of loan amount



Growing Financial Partnerships