

FANNIE MAE DUS[®]

Small Loans Program Arbor's Small Loans product streamlines the entire loan process for multifamily acquisition and refinancing for loans up to \$3 million (\$5 million in major MSAs). Program benefits include reduced documentation requirements, streamlined report formats and flexible legal/closing requirements.

Loan Amount

\$1,000,000 minimum

Loan Term

Up to 30 Years

Amortization

Up to 30 Years

Minimum DSC

1.25

Maximum LTV

80%

Fixed Rate

Yes

Adjustable Rate

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

Eligible Property

Multifamily, minimum five units

Eligible Borrower

Individuals, co-tenants and non-single asset entities acceptable

Occupancy Requirement

90% physical occupancy

Tax and Insurance Escrows

Monthly deposits required.

Replacement Reserves

Underwritten at a minimum \$200 per unit per annum.

Commercial Space

Eligible

Recourse

Non-recourse available in certain markets

Required Reports

Appraisal, Reduced Physical Needs Assessment and Environmental Screen

Prepayment

Yield Maintenance. 5-4-3-2-1 available for ARM only

Supplemental Loans

Eligible for secondary financing after 12 months

Pricing

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

Rate Lock

Standard 10-day rate lock period. Extended rate lock options available.

Application Deposit

\$4,500. Covers underwriting costs (including processing fee and site inspection).

Origination Fee

Minimum 1%. Par pricing available

Good Faith Deposit

2% of loan amount

1% of loan amount for certain transactions of \$3 million or less with commitment periods of 45 days or less



Growing Financial Partnerships