



Fannie Mae DUS Conventional

DUS MULTIFAMILY AT A GLANCE

Borrower	Domestic single asset, single purpose entities
Loan Features	<ul style="list-style-type: none"> • Non-recourse, with the exception of standard carve-outs • Assumable with lender approval and 1.0% fee • Capital improvements may be included • Fixed interest rate (variable-rate option also available)
Occupancy Requirements	85% physical occupancy for 90 days; 70% economic occupancy required
Pricing	Fees and interest rates are quoted daily
Loan Amounts	\$3 million and up (smaller loans considered)
Term	5 to 30 years
Amortization	Up to 30 years: dependent on property condition and leverage; interest-only financing also available
Prepayment	Yield maintenance and other graduated prepayment options are available. There is no prepayment premium if loan is paid within the last 3 months of the loan term. Fixed, declining prepayment schedule is also available.
Maximum LTV	80%
Minimum DSCR	1.25x (1.15x DSCR for certain multifamily affordable housing properties)
Rate Lock	30- to 90-day commitments; an early rate lock feature is available on a case-by-case basis
Supplemental Mortgage	Eligible after the first 12 months of the mortgage term
Application Fee	<ul style="list-style-type: none"> • \$20,000 (nonrefundable) for third-party reports: engineering, phase 1 environmental, appraisal, zoning, insurance review and property inspection • \$5,000 processing fee
Requirements	<ul style="list-style-type: none"> • Escrow accounts for insurance, real estate taxes, special assessments • Replacement reserve account; minimum \$250/unit • Immediate repairs escrow and must be completed within 12 months of loan closing • Some escrow requirements may be waived if certain criteria are met

Eligible Properties

- Stabilized properties with at least five units (typically over 50)
- Acquisition or refinancing
- Commercial income permitted, up to 20% of EGI

To learn more, visit www.regions.com/commercial-banking/real-estate-banking/real-estate-capital-markets

