



FREDDIE MAC

Small Balance Loan Program

SBL PROGRAM AT-A-GLANCE

LOAN AMOUNTS & UNIT LIMITATIONS	<p>\$1 million to \$7.5 million in all markets</p> <p>Note: Loans between \$6 million and \$7.5 million in Small and Very Small Markets by exception.</p> <p>Loans less than \$6 million no unit limitations.</p> <p>Loans between \$6 million and \$7.5 million up to 100 units (exceptions permitted above 100 units)</p>	
LOAN PURPOSE	Acquisition or Refinance (Cash-Out available)	
ELIGIBLE PROPERTIES	Conventional multifamily housing with five residential units or more. Mixed use subject to limitations.	
LOAN TERMS & RATE STRUCTURE	<p>20 Year Hybrid ARM with initial 5-, 7-, or 10-year fixed-rate period</p> <p>5-, 7-, or 10-year fixed-rate mortgage.</p> <p>Partial interest-only and full-term interest-only may be available.</p>	
AMORTIZATION	Up to 30 years	
PREPAYMENTS	Declining schedules and yield maintenance available for all loan types	
DEBT SERVICE COVERAGE	1.20x Top 1.30x Small	1.25x Standard 1.40x Very Small
MAXIMUM LTV	80% available in Top and Standard Markets	
RECOURSE	Non-recourse with standard carve-out provisions	
NET WORTH & LIQUIDITY	<p>Net worth equal to or exceeding loan amount.</p> <p>Liquidity equal to or greater than 9 months P&I prior to closing</p>	
CREDIT	Minimum FICO score of 650	
OCCUPANCY	Minimum 90% occupancy of units for 90 days prior to underwriting	

PROGRAM HIGHLIGHTS

- Non-recourse
- Highly competitive rates
- Flexible terms and prepayment options
- Streamlined process – faster closing times
- Interest-only available
- Up to 80% LTV in certain areas

TOP MARKETS (MSA)

- Boston, Chicago, Dallas, Denver, Los Angeles, Miami, Minneapolis, New York, Portland, San Diego, Sacramento, San Francisco, San Jose, Seattle and Washington D.C.
- Standard Markets Generally greater than 60,000 rental population

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