



## Freddie Mac Fixed-Rate Amortizing Mortgages

### Eligible Loans

Refinance, acquisition and moderate rehabilitation financing

### Minimum Loan Amount

\$1 million

### Maximum Loan Amount

\$50 million. Freddie Mac will purchase mortgages greater than \$50 million on a case-by-case basis.

### Eligible Properties

Garden, mid-rise and high-rise apartments and cooperative properties

### Eligible Borrowers

Partnership (general or limited), corporation, trust, joint venture, limited liability company or individual

### Eligible Lenders

Program Plus® lenders

### Maximum LTV

80%

### Minimum DCR

1.25x

### Standard Loan Terms

5, 7, 10, 15, 20, 25 or 30 years

### Maximum Amortization Period

30 years

### Prepayment Provisions

Prepayable in full, subject to applicable yield maintenance premium

### Subordinate Financing

Generally not allowed. Will be considered under some circumstances

**Supplemental Mortgages\***

Freddie Mac may place a supplemental mortgage on an existing Freddie Mac first mortgage or originate a first and supplemental mortgage at the same time

**Recourse Requirements**

Nonrecourse except for standard carve-out provisions

**Minimum Occupancy**

90% for 90 days prior to loan closing

**Appraisal, Environmental Report and Engineering Report**

Required

**Replacement Reserves**

Generally not required

**Real Estate Tax Escrow**

Generally required

**Property Insurance Escrow**

Generally required

**Transfers/Assumptions**

Transfers/assumptions allowed during life of loan with Freddie Mac's approval

**Application Fee**

Greater of \$2,000 or 0.1% of loan amount

**Servicing Fee**

Sliding scale between 0.2% and 0.03% based upon actual loan amount

**Pricing**

- Risk-based pricing
- Borrower can choose 30/360 or actual/360 interest calculation
- On-the-run U.S. Treasuries used

**Early Rate-Lock Delivery Option\*\***

Available

**Funding Period**

- Immediate fundings are standard
- Extended/forward fundings available on a case-by-case basis

\* See our fact sheet on Supplemental Mortgages for details.

\*\* See our fact sheet on the Early Rate-Lock delivery option for details.