

Harborview FANNIE MAE® Small Loans Program

Multifamily Acquisition and Refinance

Eligible Borrower	Individuals, co-tenants and non-single asset entities acceptable. Must be US Citizens. No Entity Key Principals are permitted.
Loan Amount	Up to \$3 million nationwide Up to \$5 million in certain eligible markets
Loan Term	5- 30 Years
Amortization	Up to 30 Years.
Interest Rate	Fixed- and variable-options available
Minimum DSCR	1.25x
Maximum LTV	80%
Occupancy Requirement	90% physical occupancy.
Recourse	Non-recourse execution is available with standard carve-outs for "bad acts" such as fraud and bankruptcy.
Third-Party Reports	Streamlined inspection and Environmental Screening using the ASTM E-1528-14 protocol.
Prepayment	Flexible prepayment options available, including yield maintenance and declining prepayment premium
Rate Lock	30- to 180-day commitments. Borrowers may lock a rate with the Streamlined Rate Lock or Early Rate Lock options
Origination Fee	Minimum 1%. Par pricing available
Assumption	Non-recourse loans are typically assumable, subject to review and approval of the new borrower's financial capacity and experience