

Harborview FREDDIE MAC® Multifamily Conventional Fixed-Rate Loan

Loan Amount	Generally \$5 to \$100 million (larger and smaller loans will be considered)
Loan Term	5- to 10-year terms (up to 30 years if loan is not purchased for securitization)
Amortization	Up to 30 years
Lockout Period	
Maximum Loan to Value	80%
Coverage Minimum	1.25x
Interest Rate	Risk-based pricing, varying with LTV , DSC ratios, and geographic location
Prepayment	Yield maintenance until securitized followed by 2 year lockout; defeasance thereafter. No prepayment premium for nal 90 days. If loan is not securitized within rst year, then yield maintenance applies for the life of the loan. Yield maintenance without defeasance is available for securitized loans for an additional cost.
Third Party Reports	MAI Appraisal, Physical Needs Assessment, and Environmental Phase I Assessment are required, plus Seismic Report may be required for properties in Seismic Zones 3 and 4
Tax, Insurance and Replacement Reserves	Tax and insurance escrows are generally required. Funded Repair & Replacement escrow is generally required.
Recourse Requirements	Non-recourse except for standard carve-out provisions
Freddie Mac Application Fee	Greater of \$2,000 or 0.1% of loan amount for conventional first mortgages; seniors housing loans are > \$5,000 or 0.15% of loan amount; supplemental loans are > \$5,000 or 0.1% of loan amount and Targeted Affordable Housing loans are > \$3,000 or 0.1% of loan amount

Legal Fees	\$8,000 to \$12,000 varying with characteristics of the deal
Rate Lock	Early rate-lock option available for varying durations, typically ranging from 60 to 120 days until Freddie Mac purchase; Index Lock option is also available. Sellers should consult with their regional Freddie Mac representative to determine eligibility
Assumability	Loan is assumable, subject to lender approval of proposed replacement Borrower. Fees include 1% assumption fee, part of which is paid to Freddie and a \$5,000 processing fee to cover Lender's underwriting expenses.
Supplemental Loan Availability	Yes, subject to requirements specified in the Loan Agreement