

FANNIE MAE

# Immediate Financing

## 4% TAX CREDIT ENHANCEMENT OF FIXED- AND VARIABLE-RATE BONDS

### PROGRAM FEATURES

- *Credit enhancement for fixed- or variable-rate multifamily housing bonds*
- *Used for refinancing, acquisitions, or moderate or substantial rehabilitation*
- *Transactions may be structured as new money issues, refundings, or credit substitutions*
- *Streamlined approval process available*

### ELIGIBLE PROPERTIES

*Multifamily rental properties that meet affordability criteria*

### LOAN AMOUNT

- *Typically \$3 million and larger*
- *Can be up to a 90% loan-to-value, depending on factors such as tier level, fixed/variable rate, and market/adjusted value*
- *Fixed rate is usually 1.20x or 1.25x depending on tier level; Variable rate can be lower under some conditions*

### AMORTIZATION

*Up to 30 years*

### LOAN TERM

*Typically 18 to 30 years; term can be reduced to 15 years under certain conditions*

### RECOURSE

*Non-recourse except for typical key principal carve outs*

### ESCROWS

*Real estate taxes, insurance, and replacement reserves*

### SUBORDINATE FINANCING

*Supplemental loans, taxable tails, and some subordinate financing are all available under certain conditions*

## CAPITALIZE ON THE ROCK

Call on us at

**888.783.8660**

100 Mulberry Street, 8 GC4  
Newark, NJ 07102

[www.prumortgagecapital.com](http://www.prumortgagecapital.com)



Prudential

PRUDENTIAL MORTGAGE CAPITAL COMPANY