

FANNIE MAE

LOAN AMOUNT	~\$3M minimum loan; No maximum loan size
DEAL PROFILE	Permanent financing for the acquisition, refinance, or repositioning of conventional multifamily and related specialty properties
TERM	5 – 30 years
LTC/LTV	Maximum of 80% LTV in most cases
DSCR	Minimum 1.20x coverage, contingent upon deal specifics
INTEREST RATE	Fixed and/or floating rate offered
RECOURSE	Non-recourse except for standard carve-outs
PREPAYMENT	Highly customizable: Lockout then 1% (variable rate), declining prepay, yield maintenance (fixed)
PROPERTY TYPES	All multifamily property types including: conventional, affordable, build-to-rent, manufactured housing, student housing, senior housing, cooperatives, military housing
MARKETS	All markets considered
RATE LOCK	Accelerated rate lock programs offered
SUPPLEMENTAL FINANCING	Available based upon deal specifics
FEES	Programmatic origination fees based upon loan size
STRUCTURED PRODUCTS	Credit facility structure offered for larger portfolios Advantages include collateral borrow-ups, additions, substitutions, and releases

\$25B Fannie Mae Servicing Portfolio

REPRESENTATIVE PROPERTIES



Sobrato Credit Facility
\$259M | Credit Facility
CA, NV, WA



Karcher & Country Lake
\$30M | Manufactured Housing
San Jacinto, CA; Nampa, ID



Wildwood & Three Oak
\$36.5M | Conventional
Valdosta & Thomasville, GA



Polk Villas
\$9.3M | 100% Mission
Dallas, TX

All data as of 12/31/23 unless otherwise noted. Financing terms are subject to change. Representative transactions and images are for illustrative purposes only.
© 2024 PGIM is the primary asset management business of Prudential Financial, Inc. (PFI). The brand "PGIM Real Estate" encompasses both (1) a fund advisory business headquartered in Newark, New Jersey, which operates as a business unit of PGIM Inc., an SEC-registered investment adviser organized as a New Jersey corporation ("PGIM"), under the name "PGIM Real Estate", and (2) a commercial real estate debt origination and advisory platform which operates through a separate, affiliated legal entity known as PGIM Real Estate Finance, LLC ("PGIM REF"), a Delaware limited liability company. Several officers of PGIM REF are also associated with PGIM Inc., and, from time-to-time, may provide services to PGIM Real Estate in their capacities as officers of PGIM that are separate and distinct from the services they provide as officers of PGIM REF. Prudential, Pramerica, PGIM, their respective logos as well as the Rock symbol are service marks of PFI and its related entities, registered in many jurisdictions worldwide. PFI of the United States is not affiliated in any manner with Prudential plc, incorporated in the United Kingdom or with Prudential Assurance Company, a subsidiary of M&G plc, incorporated in the United Kingdom. REF 008381