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Multifamily Finance



Our Multifamily Finance Group is a top provider of small apartment loans. By using a dedicated staff of exceptionally seasoned lending professionals, we deliver consistent and unsurpassed execution for clients.

Advantage Multifamily Program

Eligible Properties

- Existing Apartment Properties
- Mixed use properties: up to 25% non-apartment income
- Mobile Home Parks with 15+ pads

Loan Size

\$500,000 to \$5,000,000

Location

Nationwide

Programs

Highly competitive with a wide array of rate plans including:

- 3, 5, 7 and 10 year fixed terms, followed by floating rate periods up to 30 years total
- 15 year fixed rate fully amortizing
- Up to 30 year amortizations
- 2, 3 and 4 years of interest only available based on guarantor's credit

Prepayment

Fixed declining (no yield maintenance or defeasance)

Personal Guarantees

- Required
- Guarantee drops to 50% with LTV below 75%
- No recourse at 50% LTV

Minimum DSC

1.20 based on the actual loan constant

Closing Costs

- Fixed third party costs of \$4,000 for multifamily properties and \$6,000 for mobile home parks
- Property condition report required based on asset condition/quality

Origination

1%-2%

Loan-to-Value

80% for purchase, rate & term refinance and cash-out refinance

Rate Lock

- Available at application
- 60-day forward lock included in third party fee

Closing

Typically 45 days from executed application