

# DOUGHERTY MORTGAGE LLC

## PRODUCT OVERVIEW

### Eligibility:

- Acquisition, refinance or moderate rehabilitation of multifamily housing properties
- Property must be 3 years from construction completion
- Market Rate, LIHTC, Bond

### Loan Structure:

#### Acquisition Loans:

- 85% of Purchase Price plus transaction costs (90% for non-profit borrowers)

#### Refinance Loans:

- 80% of Value, if Cash Out;
- 85% of Value, if No Cash Out

### Loan Term:

- Up to 35 years
- Fully Amortizing

### Debt Service Coverage Ratio:

- 1.17 x minimum

### \* Interest Rate:

- Fixed Rate locked at Commitment based on Market Conditions

### Prepayment:

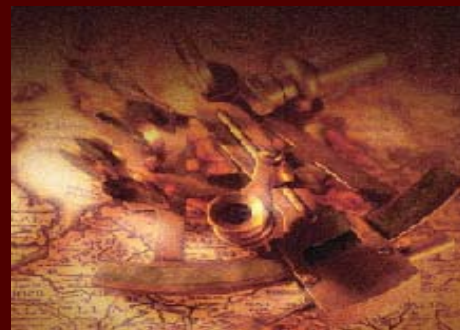
- Lockout Terms may vary (typically 2 year lock with 8% declining)

### Guaranty:

- Non-recourse

### Mortgage Insurance:

- 1.0% for first year's premium, paid at loan closing
- 0.45% annually, thereafter



### FHA / HUD Section 223(f) Multifamily Immediate Funding, Existing Housing

Mortgages financed under Section 223(f) of the National Housing Act are insured by the Federal Housing Administration (FHA) to facilitate the acquisition, refinance or moderate rehabilitation of multifamily rental housing. Properties financed under Section 223(f) must be three years from construction completion or the last substantial rehabilitation. FHA insurance combined with a Ginnie Mae security provides a "AAA" credit enhancement for bonds.

### Requirements and Fees:

- **HUD Fee:** 0.3% FHA Exam Fee (refunded from mortgage proceeds at loan closing)
- **Inspection Fee:** Greater of 1% of Repairs or \$30 per unit (payable out of mortgage proceeds)

### Processing Fee:

- Typically \$15,000 - Includes cost of Third Party Reports and Lender Due Diligence. Up to \$20,000 of existing Reserves can be used to fund these fees
- Borrower is responsible for Legal Fees and standard Closing Costs

### Financing and Commitment Fees:

- Competitive and Negotiable

\* Call for current Rates and Terms

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**Fort Worth** (817) 332-3611  
**Plano** (972) 473-3759  
**Denver** (720) 344-7171

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