



# Freddie Mac Conventional Structured Finance

Freddie Mac offers three Conventional Structured Finance products: Revolving Credit Facility, Multi-Asset Flow Facility and Multi-Asset Crossed Facility. If you're an active investor in the multifamily sector looking to lock credit terms and/or interest rates prior to identifying properties to be purchased, or if you want to take advantage of better loan terms by pooling together similar assets, a Freddie Mac structured facility product can be custom-built to meet those needs. Freddie Mac has a Conventional Structured Finance team dedicated to tailoring solutions for you.

## Key Benefits

- Our structured facility products can be paired up with many of our existing Conventional Mortgage offerings to create a custom-built execution based on your current investment strategy.
- With built-in pricing and pre-negotiated loan documents, Freddie Mac structured facility products are one of the most efficient forms of execution for active multifamily borrowers.

## At-a-Glance Comparison

Product Summary	Revolving Credit Facility	Multi-Asset Flow Facility	Multi-Asset Crossed Facility
<b>Product Description</b>	Secured line-of-credit. Borrower can move assets in and out of the facility while adhering to the defined facility-level parameters	Borrower fills the facility with individual loans at defined credit parameters per the products selected, over a 12- to 24-month period	Immediate funding for acquisition or refinancing of portfolio of assets
<b>Type of Funding</b>	Continuous funding as assets are moved in and out of the facility	Funding takes place over 12-24 months as the mortgages are originated	Funding is shortly after closing
<b>Collateral</b>	First lien mortgages on real estate assets (conventional multifamily, seniors housing and/or student housing)	First lien mortgages on real estate assets (conventional multifamily, seniors housing, student housing), acquisition rehabilitation/ upgrade, acquisition or refinancing	First lien mortgages on real estate assets (conventional multifamily, seniors housing, student housing), acquisition rehabilitation/upgrade, acquisition or refinancing
<b>Minimum Pool/ Loan Size</b>	\$100 million / \$10 million	\$100 million / \$10 million	\$100 million / \$10 million
<b>Minimum DCR/ Maximum LTV</b>	Determined on a deal-by-deal basis	Per defined parameters of product selected	Determined on a deal-by-deal basis
<b>Fixed or Floating</b>	Floating facility with ability to fix a portion	Both available	Both available
<b>Cross-collateralization</b>	Under one or more notes, assets will be cross-collateralized and cross-defaulted	Individual loans will be non-crossed (noncoterminal) but will consider a crossed feature on an exception basis (coterminal)	Loans will be cross-collateralized/defaulted (coterminal).
<b>Assumptions</b>	Non-assumable (facility and mortgage level)	Underlying mortgages assumable; facility not assumable	Underlying mortgages assumable; facility not assumable
<b>Other Features</b>	5- or 7-year term Subject to periodic mark-to-market	Substitutions, assumptions and supplemental loan features may be available depending upon combination of products selected	Substitutions, assumptions and supplemental loan features may be available depending upon combination of products selected
<b>Annual Valuation</b>	Applicable	May be applicable if crossed	May be applicable depending on negotiated terms
<b>Pricing</b>	Floating, full term IO over the 1-month or 3-month Freddie Mac Reference Bills® or LIBOR – no interest rate cap or hedge requirements	Fixed-rate, floating-rate, capped ARMs, acquisition rehabilitation, acquisition upgrade, acquisition, refinancing, extended ERL, or standard delivery	Floating-rate, or a combination of fixed- and floating-rate
<b>Fees</b>	Transaction fee, mortgage review fee, collateral addition fee, substitution/release fee, minimum usage fee, unused facility fee, termination fee, legal fee	Transaction fee, mortgage review fee, collateral addition fee, substitution/ assumption/release fee, legal fee	Transaction fee, mortgage review fee, collateral addition fee, substitution/ assumption/release fee, legal fee