



Freddie Mac Seniors Housing Mortgage

Offers flexible loan terms for a variety of seniors housing property types

Key Benefits

- Specifically designed for the purchase or refinance of seniors housing
- Offers multiple financing options with flexible loan terms
- Includes senior apartments, independent living properties, assisted living properties, and properties with a limited amount of skilled nursing or dementia care

At-a-Glance

Product Summary	Independent Living Properties, Assisted Living Properties and Properties With a Limited Amount of Skilled Nursing or Dementia Care
Loan Terms	Ranging from 5 to 30 years
Eligible Borrowers	Experienced owner/operator of comparable facilities
Financing Options	<ul style="list-style-type: none"> • Fixed-rate mortgages • Capital Markets ExecutionSM • Standard and capped ARMs • Bond credit enhancements • Structured and Affordable transactions including multiple loan pools • Supplemental mortgages and other options
Replacement Reserve Escrow	Required
Tax and Insurance Escrow	Required
Early Rate-Lock Available	Yes
Supplemental Financing Available	Yes
Securitization Available	Yes, please refer to the Capital Markets ExecutionSM Term Sheet for securitization requirements

Loan-to-Value Ratio and Amortizing¹ Debt Coverage Ratio

SENIORS HOUSING – INDEPENDENT LIVING	Fixed-Rate LTV/DCR			Adjustable-Rate LTV/DCR (DCR at max note rate)		
	Amortizing	Partial Interest-Only	Interest-Only (using amortizing payment)	Amortizing	Partial Interest-Only	Interest-Only (using amortizing payment)
Acquisition and No Cash-Out Refinance						
≥ 7 Year Term ²	75% / 1.30x	75% / 1.30x	60% / 1.35x	75% / 1.10x	75% / 1.10x	60% / 1.15x
< 7 Year Term	65% / 1.35x	60% / 1.40x	60% / 1.40x	65% / 1.10x	60% / 1.15x	60% / 1.15x
or Cash-Out Refinance						
≥ 7 Year Term ²	70% / 1.35x	70% / 1.35x	60% / 1.40x	70% / 1.15x	70% / 1.15x	60% / 1.20x
< 7 Year Term	65% / 1.40x	60% / 1.45x	60% / 1.45x	60% / 1.15x	60% / 1.20x	60% / 1.20x

For more information, visit FreddieMac.com/Multifamily

SENIORS HOUSING – ASSISTED LIVING (> 50% AL UNITS)	Fixed-Rate LTV/DCR			Adjustable-Rate LTV/DCR (DCR at max note rate)		
	Amortizing	Partial Interest-Only	Interest-Only (using amortizing payment)	Amortizing	Partial Interest-	Interest-Only (using amortizing payment)
Acquisition and No Cash-Out Refinance						
≥ 7 Year Term ²	75% / 1.40x	75% / 1.40x	60% / 1.50x	75% / 1.20x	75% / 1.20x	60% / 1.25x
< 7 Year Term	65% / 1.45x	60% / 1.50x	60% / 1.50x	65% / 1.20x	60% / 1.25x	60% / 1.25x
Cash-Out Refinance						
≥ 7 Year Term ²	70% / 14.5x	70% / 1.5x	60% / 1.450x	70% / 1.25x	70% / 1.25x	60% / 1.30x
< 7 Year Term	60% / 1.50x	60% / 1.55x	60% / 1.55x	60% / 1.30x	60% / 1.30x	60% / 1.30x

SENIORS HOUSING – SKILLED NURSING (MAX 20% OF BEDS)	Fixed-Rate LTV/DCR			Adjustable-Rate LTV/DCR (DCR at max note rate)		
	Amortizing	Partial Interest-Only	Interest-Only (using amortizing payment)	Amortizing	Partial Interest-	Interest-Only (using amortizing payment)
Acquisition and No Cash-Out Refinance						
≥ 7 Year Term ²	75% / 1.45x	Ineligible	Ineligible	75% / 1.25x	Ineligible	Ineligible
< 7 Year Term	70% / 1.50x	Ineligible	Ineligible	65% / 1.25x	Ineligible	Ineligible
Cash-Out Refinance						
≥ 7 Year Term ²	70% / 1.50x	Ineligible	Ineligible	70% / 1.30x	Ineligible	Ineligible
< 7 Year Term	65% / 1.55x	Ineligible	Ineligible	60% / 1.30x	Ineligible	Ineligible

¹ The debt coverage ratio (DCR) calculated for the Partial Interest-Only and Interest-Only period uses an amortizing payment.

²Top Tier Borrowers; add +5% LTV (10+ years only)

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