Seniors Housing Loan

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

Key Benefits
- Specifically designed for the acquisition or refinance of seniors housing properties
- Offers multiple financing options with flexible loan terms
- Includes independent living properties, assisted living properties, and senior properties with skilled nursing or memory care

At-a-Glance

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Please refer to the term sheets for additional information

**Financing Options**

- Acquisition or refinance loans
- Bond credit enhancements
- Our **Revolving Credit Facility** and Targeted Affordable Housing transactions; please refer to our **Products page**

**Replacement Reserve Escrow**

Generally required

**Tax and Insurance Escrow**

Generally required

**Early Rate-Lock Options (for Fixed-Rate Loans)**

Available for extended periods, including our standard **early rate-lock, Index Lock,** and **Fast Track Early Rate-Lock** options; Sellers should consult with their regional Freddie Mac representative to determine eligibility

**Application Fee**

Greater of $5,000 or 0.15% of loan amount

For a list of Freddie Mac Seller/Servicers and other product information, visit [FreddieMac.com/multifamily](http://FreddieMac.com/multifamily)

The information in this document is not a replacement or substitute for information found in the Freddie Mac Multifamily Seller/Servicer Guide. Terms set forth herein are subject to change without notice.
### Seniors Housing Loan Options and Requirements

<table>
<thead>
<tr>
<th>Refinance Test</th>
<th>No Refinance Test is necessary if the loan has a loan-to-value (LTV) ratio of 55% or less and an amortizing debt coverage ratio (DCR) of:</th>
</tr>
</thead>
</table>
|                | • For Independent Living: ≥ 1.45x  
|                | • For Assisted Living: ≥ 1.55x  
|                | • For Assisted Living with Skilled Nursing Beds: ≥ 1.60x  
|                | All partial-term interest-only loans must pass the Refinance Test |

### Loan-to-Value (LTV) Ratios and Amortizing Debt Coverage Ratios (DCR)

#### SENIORS HOUSING – INDEPENDENT LIVING BASE

#### CONVENTIONAL MAXIMUM LTV/MINIMUM DCR

<table>
<thead>
<tr>
<th>Acquisitions and Refinances</th>
<th>Fixed-Rate LTV/DCR</th>
<th>Floating-Rate LTV/DCR (DCR at comparable fixed note rate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>≥ 5-Year and &lt; 7-Year Term</td>
<td>70% / 1.35x</td>
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<tr>
<td>7-Year Term</td>
<td>75% / 1.30x</td>
<td>70% / 1.45x</td>
</tr>
<tr>
<td>&gt; 7-Year Term</td>
<td>75% / 1.30x</td>
<td>60% / 1.45x</td>
</tr>
</tbody>
</table>

#### SENIORS HOUSING – ASSISTED LIVING (> 50% ASSISTED LIVING UNITS) BASE

#### CONVENTIONAL MAXIMUM LTV/MINIMUM DCR

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<td>7-Year Term</td>
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</tr>
<tr>
<td>&gt; 7-Year Term</td>
<td>75% / 1.40x</td>
<td>65% / 1.50x</td>
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#### SENIORS HOUSING – SKILLED NURSING (MAX 20% OF BEDS) BASE

#### CONVENTIONAL MAXIMUM LTV/MINIMUM DCR

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<th>Acquisitions and Refinances</th>
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<th>Floating-Rate LTV/DCR (DCR at comparable fixed note rate)</th>
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<tr>
<td>&lt; 7-Year Term</td>
<td>70% / 1.50x</td>
<td>60% / 1.60x</td>
</tr>
<tr>
<td>≥ 7-Year Term</td>
<td>75% / 1.45x</td>
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1 The DCR calculated for the partial-term interest-only and full-term interest-only period uses an amortizing payment.

2 For partial-term interest-only loans, there must be a minimum amortization period of 5 years for loans with terms greater than 5 years. Acquisition loans with 5-year terms may have up to 1 year of partial-term interest-only. For terms of 10 years or more, loans may have interest only in an amount equal to no more than half of the loan term.