

# Freddie Mac - Existing Incentives



- Small balance loans – pricing waivers range from 25 bps to 55 bps depending on actual percentage of AMI
- Forward rate lock commitments for new construction workforce transactions
- Lower DSCR; higher LTV; longer amortization for properties that mimic LIHTC transactions (subsidy; tax exemptions; set-asides, etc.)
- Waiver of cash out limitations on voluntary restrictions of rents

# Fannie Mae - Existing Incentives



- Loans on properties with < 50 – pricing waivers range from 40 bps to 70 bps depending on actual percentage of AMI
- Additional pricing discounts of at least 50bps vs. market rate properties on Green Rewards properties with NOAH
- Lower DSCR; higher LTV; longer amortization for properties that mimic LIHTC transactions (subsidy; tax exemptions; set-asides, etc.)
- Waiver of cash out limitations on voluntary restrictions of rents

# Products Awaiting FHFA Approval



- Mezzanine Loans for voluntary rent restricted asset
- Construction loan product with forward rate lock
- Single Borrower Securitization Pools with lower DSCR, higher LTV, and longer amortization

## Unique Incentives by Various Municipalities



- 50/30/20 program with \$75K per unit in 1% interest rate subordinate financing and 25-year tax exemption
- Lease/Lease back structures to facilitate full property tax exemption
- PILOT; TIF; Abatement agreements
- Impact Fee waivers
- Various forms of grants and subordinate loans
- Long term advantageous ground leases of municipality property