



MULTIFAMILY

Interest Rate Reduction Loan Modification Program

This program provides loan modifications for multifamily properties with existing FHA-insured debt.

Eligible Properties	Any property with existing HUD-insured loan.
Term	Unchanged from existing mortgage, no term extension available.
Interest Rate	Locked before closing and fixed for the duration of the term. (Subject to market conditions.)
Prepayment	Customizable, typically a step-down period, other variations possible, based on market conditions and borrower preferences.
Loan Conditions	<ul style="list-style-type: none">• 1.05x DSC Ratio• The annual Mortgage Insurance Premium (MIP) is unchanged from existing mortgage.
Third-Party Reports	Property Capital Needs Assessment (PCNA) may be required.
Timing	Approximately 30 – 45 days for engagement, submission, FHA/HUD review, and closing.
