Bridge-to-HUD Loan Program

As a direct lender, Century provides bridge-to-HUD loans that deliver fast capital for acquisitions, refinancing maturing debt, and recapitalizing aging properties, all while positioning borrowers for long-term HUD-insured financing. Century's HUD-insured loan programs offer long-term, low fixed-rate, non-recourse financing that helps multifamily and healthcare borrowers achieve their long-term financing goals.

Eligibility:	Properties that are eligible for HUD-insured financing, including market rate and affordable multifamily housing, as well as skilled nursing and assisted living facilities. Eligible transactions include acquisition, refinancing and recapitalization.
Borrower/Sponsor:	Must meet HUD requirements for sole asset mortgagor (single purpose entity). Key principals must be deemed acceptable per HUD underwriting requirements.
Interest Rate:	Competitive risk adjusted spreads floating over 30-day SOFR.
Term/Amortization:	Interest only. Typically a 12 month term, with extension options available.
Maximum LTV/LTC:	Up to 80% Loan-to-Value and 80% Loan-to-Cost.
Minimum Debt Service Coverage:	A minimum 1.20x stabilized DSCR will be underwritten at exit with sufficient current DSCR. Lower DSCR considered on a case-by-case basis if supported by reserves, guarantees, or other risk mitigants.
Financing Fees:	1% financing fee.
Prepayment:	Generally permitted; exit fee waived if permanent financing is provided by Century.
Loan Amount:	$5,000,000 and up.
Recourse/Guarantees:	Typically non-recourse, with standard carve outs.
Third-Party Reports:	Standard third-party reports including appraisal, capital needs assessment and environmental report.
Reserves/Escrows:	Required for real estate taxes, insurance and reserve for replacements. An interest reserve may be required, determined on a case-by-case basis.

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