

Fannie Mae Small Loan Program

This program is now available nationwide. The SLP is the best money available for the purchase of apartment buildings with loan amounts from \$1,000,000 up to \$3,000,000. Best potential leverage available. Eligible properties include apartment buildings with 5+ units and mixed-use properties with up to 20% commercial

Current Interest Rate for the 10-year fixed product: 6%

Program Highlights Include:

Up to 80% Loan-to-Value for Purchases

Up to 75% Loan-to-Value for cash-out refinances

5, 7 and 10 year fixed terms - 30 year amortization

20% commercial influence allowed

45 day loan process from start to close

Reasonable closing costs

Special Underwriting criteria for secondary markets and pre-review cities and states

In these markets our banking partner looks very closely at historic cash flow, new household formations, and the borrower's financial strength. If the circumstances are right we can go up to 80% LTV for a purchase and 75% LTV for a cash-out refinance. All loans above 65% LTV must be preapproved by Fannie Mae. We secure the

Pre-review states include Indiana, Florida, Michigan and Ohio. Pre-review cities include Atlanta, Cincinnati, Houston, Seattle, Las Vegas, New Orleans, Phoenix, Scottsdale, Midland and Odessa.

Property Requirements

Property must be in good condition. Up to 5% of the purchase price can potentially be worked into the purchase price for deferred maintenance in appropriate situations, on a case-by-case basis.

Borrower Requirements

Borrower must have excellent credit, appropriate experience and a net worth equal to or greater than the requested loan amount.

This product is offered by:

Gomberg Financial Services

196 Pleasant St.

Marblehead MA 01945

Phone: 781-631-7929