

Healthy Housing Rewards (Healthy Design)

BENEFITS	<ul style="list-style-type: none"> • Lower interest rate. • Reimbursement for Healthy Design Certification (up to \$6,500). • Flexible underwriting to specific affordable developments. • Flexible loan terms and fixed- or variable-rate financing options. • Certainty and speed of execution.
ELIGIBILITY	<ul style="list-style-type: none"> • Affordable Housing properties with at least 50% of the units affordable at 80% of Area Median Income or less. • Must obtain Healthy Design certification from an approved Fannie Mae provider. • One-time benefit per Borrower per property. Cannot be combined with Healthy Housing Rewards Enhanced Resident Services™.
PRICING	Up to 15 basis points discount.
TERM	5-30 years.
AMORTIZATION	Up to 35 years.
HEALTHY DESIGN CERTIFICATION	Certification fee cost (up to \$6,500) reimbursed by Fannie Mae.
INTEREST RATE	Fixed- and variable-rate options available.
MAXIMUM LTV	Varies by product type.
MINIMUM DSCR	Varies by product type.
PREPAYMENT AVAILABILITY	Flexible prepayment options available, including yield maintenance and declining prepayment premium.
LOAN AMOUNT	No minimum or maximum.
RATE LOCK	30- to 180-day commitments. Borrowers may lock the interest rate using Streamlined Rate Lock option. Confirmation of Healthy Design certification is required prior to rate lock.
ACCRUAL	30/360 and Actual/360.
RECOURSE	Non-recourse execution is available, with standard carve-outs for "bad acts" such as fraud and bankruptcy required.
THIRD-PARTY REPORTS	Standard third-party reports, including Appraisal, Phase I Environmental Assessment and a Property Condition Assessment are required. Confirmation of Healthy Housing Rewards features and eligibility is required.
ASSUMPTION	Loans are typically assumable, subject to review and approval of the new borrower's financial capacity and experience.

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