



APARTMENT PROPERTIES FIXED-RATE LOANS PURCHASE OR REFINANCE

ELIGIBLE PROPERTIES:	Garden, mid-rise and high-rise apartments.
LOAN TERM:	5, 7, 10, 15, 20, 25 or 30 years.
PREFERRED LOAN SIZE:	\$10 million and larger.
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MAXIMUM LTV:	80%
MINIMUM DSCR:	1.25x
AMORTIZATION:	Up to 30 years. Partial or full term interest-only periods may be available.
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PERSONAL RECOURSE:	Non-recourse except for standard carve-out provisions.
ASSUMABILITY:	Allowed during the life of the loan subject to Walker & Dunlop approval.
PREPAYMENT:	Prepayment in full subject to defeasance.
SUPPLEMENTAL MORTGAGES:	Available for qualifying properties.
ESCROWS:	Monthly escrows for real estate taxes, property insurance and replacement reserves are required.
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APPLICATION FEE:	Greater of \$2,000 or 0.1% of the loan amount.
FINANCING FEE:	Typically 1% of the loan amount.
CLOSING EXPENSES:	Standard transaction costs, including legal, title insurance, survey, and appraisal, environmental, and engineering reports.

This is a summary of general program terms, which are subject to change. This is not a commitment to lend.