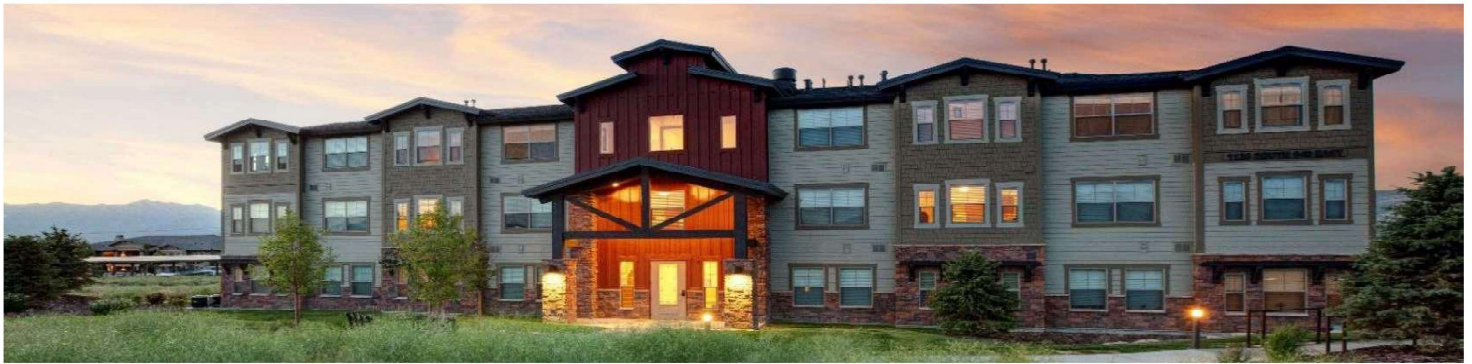


FHA Multifamily Risk Share Loan



Program Benefits

- **Offered Exclusively Through Utah Housing Corporation**
- **Non-recourse** permanent first mortgage
- **FHA Risk Share** credit enhancement provides favorable financing terms
- **Streamlined Underwriting and Servicing** delegated to UHC with HUD/FHA approval
- **Quick Close** work directly with UHC staff
- **Over 32 years of experience** financing +28,000 affordable housing units across Utah

Eligible Projects

- Minimum 20% at 50% AMI or 40% at 60% of AMI affordability deed restriction
- Minimum Deed Restriction Period, greater of 20 years or loan term
- Refinance, acquisition or modest rehab of existing multifamily rentals (min. 5 units)*
- Equity takeout may be permitted for seasoned properties refinancing existing debt

Loan Terms & Limits

- 1.15x minimum debt service coverage ratio
- 90% maximum loan-to-value
- Fixed rate, fully amortizing at 30, 35 or 40 years, or 17 yr. term at 30, 35, or 40 yr. amort

Rates and Fees

- See UHC website for current FFB risk share rates**
- Rate lock available upon issuance of HUD commitment
- 0.25% Mortgage Insurance Premium
- 1.0% - 2.0% financing fee, based on loan amount
- 10 year prepayment lock-out period; Open at par after
- Borrower responsible for third-party closing costs and fees

Conditions

- Approval of HUD/FHA Risk Share insurance***

* Contact UHC for requirements of rehabilitation, equity takeout and refinancing of existing debt.

** Contact Multifamily Finance for current rate quote, full terms and conditions prior to submission of loan application.

*** FHA Risk Sharing Section 542(c). The Risk Sharing program is a tool exclusively available to housing finance agencies that provides FHA insurance on multifamily affordable rental housing. UHC and Housing and Urban Development (HUD) share in the mortgage risk. Contact UHC regarding requirements.

Utah Housing Corporation

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Multifamily Finance Contact

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