

Eligible Properties

- Any property with outstanding HUD-insured mortgage

Loan Amount

- Up to original insured balance (no cash-out)
- DSCR $\geq 1.11\times$

Rate & Term

- Fixed rate (1% lock deposit refunded)
- Term = min(original term + 12 yrs, remaining term + 12 yrs)

**Recourse &
Assumption**

- Non-recourse
- Fully assumable (HUD approval)

Prepayment

- 10-yr step-down penalties (10→1)

**Insurance Premium &
Fees**

- MIP: 0.25–0.55% (sliding for green, affordable, healthcare)
- HUD App Fee: 15 bps (15 bps healthcare, half refunded)
- Reports: PCNA only if > 10 yrs old

Timeline

- 15–30 days to Firm App; 30–45 days to closing (2–4 months total)