

# Whole Loan Acquisition Program

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Description	Greystone purchases loans, collateralized by multifamily properties, from banks and other lending institutions; Loans purchased by Greystone are either held in our own portfolio or delivered to third party investors	
Locations	Loans collateralized by properties located throughout the United States, Puerto Rico, the Virgin Islands and Guam	
Loan Types	Individual loans or loan pools	
Loan Amounts	Minimum \$750,000, with exceptions for Pool Transactions	
Loan Terms	Fixed or floating rate permanent loans; Loans with interest-only periods are acceptable; Loans may be recently originated or seasoned; Terms from 5 to 30 years.	
Debt Service Coverage	Fixed market rate deals/pools:	Minimum 1.25x
	Fixed 9% LIHTC deals/pools:	Minimum 1.15x
	ARM deals/pools:	Minimum 1.00x
Loan to Value Maximum	Fixed market rate deals/pools:	80%
	Fixed 9% LIHTC deals/pools:	90%
	ARM deals/pools:	77.5%
Third Party Reports	Original MAI Appraisal, Physical Needs Assessment, and Environmental Phase I Assessment may be acceptable if dated within 12 months; Reports beyond 12 months may be acceptable depending on the size and strength of the market and the age of the Property; Seismic Reports may be required for properties in Seismic Zones 3 and 4	
Application Fee	\$0	
Closing Costs	\$0	
Greystone Origination Fee	\$0	
Timing	Approximately 30-60 days from the execution of Mortgage Purchase Agreement to the closing of the purchase	

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