

Whole Loan Acquisition Program

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 \$500,000, 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	<table> <tr> <td>Fixed market rate deals/pools:</td> <td>Minimum 1.25x</td> </tr> <tr> <td>Fixed 9% LIHTC deals/pools:</td> <td>Minimum 1.15x</td> </tr> <tr> <td>ARM deals/pools:</td> <td>Minimum 1.00x</td> </tr> </table>	Fixed market rate deals/pools:	Minimum 1.25x	Fixed 9% LIHTC deals/pools:	Minimum 1.15x	ARM deals/pools:	Minimum 1.00x
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Maximum Loan-to-Value	<table> <tr> <td>Fixed market rate deals/pools:</td> <td>80%</td> </tr> <tr> <td>Fixed 9% LIHTC deals/pools:</td> <td>90%</td> </tr> <tr> <td>ARM deals/pools:</td> <td>77.5%</td> </tr> </table>	Fixed market rate deals/pools:	80%	Fixed 9% LIHTC deals/pools:	90%	ARM deals/pools:	77.5%
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Third Party Reports	Original MAI appraisals, Physical Needs Assessment and Phase I Assessments are 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 required for Properties in Seismic Zone 4.						
Application Fees	\$0						
Closing Costs	\$0						
Greystone Origination Fee	\$0						
Timing	Approximately 30-60 days from the execution of Mortgage Purchase Agreement to closing.						