

# ROCKPORT MORTGAGE

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## SUPPLEMENTAL ADDENDUM FOR LARGE LOANS TERM SHEET HUD Section 223(f) Loan Program Multifamily Acquisition or Refinance Loan

The threshold for Large Loans is currently set at \$125-million. HUD may revise this threshold upon annual review, and adjust the threshold based on inflation.

### Underwriting Ratios

	Loan-to-Value (without/with cash out*)	DSC
Market-Rate	75%/70%	1.30
Affordable	80%/70%	1.25
Broadly Affordable (90% or more Section 8)	87%/80%	1.15

### Net Worth and Liquidity

The principals of the borrowing entity must have, in aggregate, net worth equal to at least 20% of the loan amount and liquidity equal to at least 7.5% of the loan amount. This net worth and liquidity requirement may be waived for Sponsors of subsidized affordable housing properties.

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17 Rogers Street • Gloucester, MA 01930 • 978-675-2002 • [www.rockportmortgage.com](http://www.rockportmortgage.com)