

FHA / HUD Interest Rate Reduction

Refinancing of Properties with Existing HUD-Insured Debt

Qualifying Properties

Healthcare properties which currently have FHA-insured loans with Blueprint HCRE as the Servicer.

Loan Framework	<p>The new loan amount will be equal to the unpaid principal balance of the existing mortgage as of the closing date of the modification.</p> <p>The loan term and maturity will remain unchanged from the existing mortgage, and a debt service coverage ratio (DSCR) of at least 1.05x is required.</p>
Interest Rate	<p>Interest rate is fixed for the term of the loan and determined by market conditions at the time of rate lock. A 0.5% rate lock deposit is required, which will be refunded at closing.</p>
Prepayment & Assumptions	<p>Best rate is secured with a 10-year prepayment structure.</p> <p>The loan is fully assumable, subject to approval from HUD.</p>
Mortgage Insurance Premium	<p>The MIP remains unchanged from the existing mortgage.</p>
HUD Application Fee	<p>There is no HUD application fee.</p>
Closing Costs	<p>The lender's attorney fees and any prepayment penalties on the current loan can be paid from the loan sale proceeds.</p> <p>The borrower is responsible for paying their own attorney's fees and the cost of the title policy update at closing.</p>
Application Timing	<p>Typical application submission occurs within a few days of engagement. This is followed by approximately 30 days until the issuance of HUD's commitment, and then another 15-30 days to closing.</p>