

**BRIDGE LOANS Coupled with  
FHA INSURED LOANS ~ Multifamily Accelerated Processing (MAP)**

**Wells Fargo Bank, N.A.  
Multifamily Capital “Balance Sheet” financing**

For Borrowers with limited time to close an acquisition or refinance, a bridge loan allows them to move forward quickly with inexpensive short-term financing. The bridge loan provides the time necessary to plan any rehabilitation or repositioning, and to prepare the application for permanent financing using the FHA insured loans offered by AGM. Thus the Borrower can close their initial financing quickly while preserving their ability to take advantage of all the benefits of the non-recourse, low interest rate FHA insured loans.

Since AGM is a focused specialty lender and not a bank or large financial institution, we have maintained an excellent partnership with Wells Fargo for many years. Wells Fargo is an FHA servicer who issues GNMA Mortgage-Backed Securities, closes, funds, and services the vast majority of our FHA insured loans (at no additional cost). We are excited to have the option to refer our clients to our colleagues at Wells Fargo for short term “bridge to HUD” financing.

**PROGRAM FEATURES**

- Loan term 10-36 months
- LTV/LTC 65% - 75%
- Interest Rate Interest Only; rates of 200 to 275 bps over 30 day LIBOR with a Cap or hedge required
- Origination Fee 0.75% - 1.00%
- Exit Fee None if refinanced with AGM (1.0% on standard loan)
- NOI Ratio Generally 7.5%-8.5% (NOI / Loan amount)

Bridge loans can provide the time and flexibility to close quickly and follow up with an FHA insured construction/permanent loan under Sections 220, 221, and 231, an FHA LIHTC Pilot loan under Section 223f, or a more traditional refinance under Section 223f; for more information, please see our related Program Descriptions which can be downloaded from our website.