

# Multifamily Selling and Servicing Guide

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## **1402.03C** Calculating the DSCR and LTV

### Requirements

To determine the Supplemental Mortgage Loan amount, you must apply the Form 4660 DSCR and LTV requirements as follows:

Supplemental Mortgage Loan		
DSCR	The combined debt service of	
	<ul> <li>all Pre-Existing Mortgage Loans, plus</li> <li>the Supplemental Mortgage Loan.</li> </ul>	
LTV	The combined	
	<ul> <li>aggregateUPB of all Pre-Existing Mortgage Loans, plus</li> <li>the principal amount of the Supplemental Mortgage Loan.</li> </ul>	



# Glossary

## F

Form 4660

Multifamily Underwriting Standards identifying Pre-Review Mortgage Loans and containing the underwriting requirements (e.g., debt service coverage ratio, loan to value ratio, interest only, underwriting floors, etc.) for all Mortgage Loans.

#### Synonyms

• Multifamily Underwriting Standards

## S

Supplemental Mortgage Loan

Mortgage Loan purchased by Fannie Mae that is subordinated to, and has a Mortgage Loan Origination Date after, the Senior Mortgage Loan that is also owned by Fannie Mae.

#### Synonyms

Supplemental Mortgage Loans