

HEALTHCARE FACILITIES

Refinance of Existing HUD Loan

Section 232/223(a)(7) LEAN



Features

- This is a non-recourse loan.
- Extended loan term may be allowed up to an additional 12 years past original maturity date.
- Low, fixed interest rates, fully amortizing.
- Most affirmative and negative loan covenants typically found in conventional loan agreements are eliminated.
- Fully assumable, subject to CMI and HUD's approval.
- Debt service coverage ratio of 1.11.
- No appraisal, market study or environmental reports typically required and minimal documentation is required.

Eligibility

- Property must currently be insured by HUD.
- Mortgagor entity may be either for-profit or non-for-profit.
- Hospitals excluded from this program.

Privately held, Centennial Mortgage is strategically integrated to expertly maneuver through HUD/FHA/USDA requirements. We collaborate to pilot your project through the intricate process. We drive to close then service every loan, delivering continuity, stewardship and peace of mind. Our experience is unmatched - we have one of the highest loan approval rates as we advocate tirelessly to make each loan happen.

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Strategically Integrated. Expertly Driven.