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Edwards of Arbor closes \$1.26 million Fannie Mae loan for 22-unit complex

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Arbor Commercial Funding, LLC, a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, funded a \$1.26 million loan under the Fannie Mae DUS small loan product line for the 22-unit complex known as Carriage Hills Apartments.

The 10-year loan amortizes on a 30-year schedule and carries a note rate of 6.02%.

The loan was originated by John Edwards, VP, in Arbor's full-service Boston, Mass. lending office.

"We were pleased with the opportunity to provide a repeat client new financing for a solid performing asset," said Edwards. "The closing of this transaction highlights our commitment to maintaining long-term business relationships. Additionally, Fred Vogell of Mortgage Resources acted as the loan correspondent."

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