



HOUSING CO-OP LOANS

The Local Enterprise Assistance Fund (LEAF) provides flexible financing to housing cooperatives and community land trusts (CLTs) that provide affordable housing throughout the United States.

Eligible Use of Funds

- Real Estate Acquisition
- Construction & Rehab
- Development Costs
- Permanent Blanket Mortgage
- Capital Improvements
- Debt Refinance

Loan Terms

- Fixed interest rates from **5.5% to 6.5%**
- Maximum loan size of **\$1,250,000**
- Maximum **10-year term / 30 year amortization** for permanent financing on stabilized properties
- Short-term, interest-only **acquisition & construction loans** also available.
- Real estate collateral required. Maximum **90% Loan-to-Value ratio**. Secondary mortgages can be considered.
- Minimum **1.2x debt service coverage ratio (DSCR)**
- Priority given to affordable housing co-ops and CLTs serving low-income communities.

LEAF is a certified **Community Development Financial Institution (CDFI)**. Since 1982, LEAF has promoted human and economic development by providing financing and development assistance to cooperatives.



Local Enterprise Assistance Fund

<https://leaffund.org/>

Contact

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