

Walker & Dunlop Closes \$46,000,000 Conventional Loan for Eight Property Multifamily Housing Portfolio - Indiana

Bethesda, Maryland – April 6, 2009 – Walker & Dunlop provided a combined \$46,000,000 loan for three conventional multifamily properties located in Evansville, Indiana, and five dedicated student-housing properties serving Indiana University in Bloomington, Indiana. The portfolio of eight loans was underwritten with a 59.9 percent loan-to-value with a 1.52x debt-service coverage ratio - all the loans have been underwritten on a stand alone basis but will be cross-defaulted and cross-collateralized. The Tier 3 loans were structured with a 10-year term and a 30-year amortization and rate locked at an interest rate of 5.73%

Robert Pratten, President and CEO of Regency Consolidated Residential stated, “RCR is beyond pleased with the speed and efficiency at which these deals were processed and closed. Walker & Dunlop’s reliability, customer service, and strong relationship with Fannie Mae helped to smooth the overall transaction and we look forward to working with Walker & Dunlop again.”

Combined the 8 multi-family properties have 1,699 units. The largest individual loan is a \$15.5 million mortgage on the Fountain Park complex.

Will Baker, vice-president, (301/215-5510, wbaker@walkerdunlop.com) led the Walker & Dunlop team.

About Walker & Dunlop

Walker & Dunlop, established in 1937, is a real estate finance company and one of the largest multifamily lenders in the United States. The Multifamily and FHA Finance groups of Walker & Dunlop are focused on lending to property owners, investors, and developers of multifamily properties across the country. As a Fannie Mae DUS™, Freddie Mac Program Plus® and HUD* lender, Walker & Dunlop lends on most major multifamily Asset classes including market-rate apartments, affordable apartments, manufactured housing developments, seniors housing, and student housing. The Capital Markets and Principal Investments groups of Walker & Dunlop provide a broad range of advisory, financing, and investment services to clients across the Mid-Atlantic region. The company's professionals work with owners of commercial real estate (office, retail, hospitality, multifamily, and industrial) to structure the most appropriate financing solutions for their property. In 2008, Walker & Dunlop originated more than \$2.8 billion in commercial real estate financing. The company services over \$12 billion of commercial mortgages and asset manages over 1,200 properties across the country. Additional information on Walker & Dunlop can be found at www.walkerdunlop.com.

**Walker & Dunlop funds its HUD loans through Column Guaranteed.*

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