

Walker & Dunlop Closes a Portfolio of Seven Refinance Loans Totaling \$27,600,000 – Louisiana

Bethesda, Maryland – April 21, 2009 – Walker & Dunlop provided a portfolio of refinance loans totaling \$27,600,000 for seven garden-style communities in the greater New Orleans area. The loans were structured with a 10-year term and a 30-year amortization utilizing the Freddie Mac 10-year Fix to Float structure. The borrower, 1st Lake Properties, took advantage of Freddie Mac's streamlined refinance benefits by refinancing several maturing loans and preserving terms in a credit tightening environment.

Combined the seven multifamily properties have 550 units. The largest individual loan is a \$9.55 million mortgage on Magnolia Creek Apartments, a 156-unit garden-style apartment with property amenities that include a swimming pool, gazebos, grilling areas and tennis courts.

Stephen Farnsworth, senior vice-president, Multifamily Finance, (504/585-0581, sfarnsworth@walkerdunlop.com) originated the loans and 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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