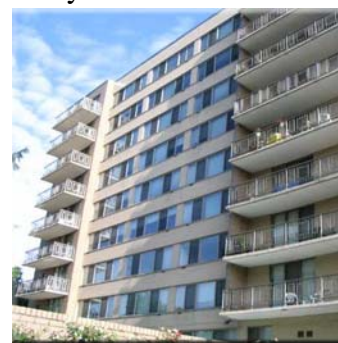


Walker & Dunlop Closes \$7,000,000 Refinance Loan for Garfield House – Washington, D.C.

Bethesda, Maryland – April 16, 2009 – Walker & Dunlop provided a \$7,000,000 refinance loan for the Garfield House located on Wisconsin Avenue in Washington, D.C. The loan was structured with a 10-year term and a 30-year amortization. The loan was underwritten to a 52% percent loan-to-value with a 1.56x debt-service coverage ratio. Walker & Dunlop utilized Fannie Mae's Dual DUS ERL commitment to allow the borrower to early rate lock the interest rate on a majority of the total loan proceeds and come back for additional proceeds based on the final due diligence prior to closing.

The Garfield House, built in 1964, is a 10-story high-rise apartment complex containing 104-units, a swimming pool and one level of underground parking. The units are a mix of 85 efficiency units and 19 one-bedroom units. The property was 99% leased at closing.



Ted Hermes, senior vice president, Capital Markets, Walker & Dunlop, (301/215-5529, thermes@walkerdunlop.com) originated the loan; and Jay Thomas, vice president, Multifamily Finance, (301/215-5506, jthomas@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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