Linked Buildings (Phase 1) replaces “Scattered Site”

This week we presented a new approach to underwriting non-contiguous parcels (formerly known as scattered site) in a webinar for Sellers.

Our focus for non-contiguous parcels remains on the links between those parcels that make up a single multifamily property. Given this focus, we are retiring the term ‘scattered site’ in favor of a better aligned description – SBL Linked Buildings. This change is the first step in our SBL Linked Buildings initiative and as of now, two- to four-unit buildings on non-contiguous parcels remain ineligible.

The attached information describes and provides an illustration of the types of properties on individual parcels, both contiguous and non-contiguous, that are eligible for financing.

Please contact your SBL Regional Production office should you have questions or require further information.

New Vacancy Guidelines Posted

We have updated our Vacancy Guidelines to keep in line with the market, based on the drop in vacancy for Brooklyn this quarter. Please contact us with questions.