



July 1, 2021

	5-yr	7-yr	10-yr	30-day f	WSJ	5-yr	7-yr	10-yr
<b>Treasury</b>	0.82%	1.14%	1.38%	<b>LIBOR</b> 0.10%	<b>Prime</b> 3.25%	<b>Swaps</b> 0.90%	1.15%	1.36%

**Fannie Mae**

LTV/ DCR TERM/AMORT.	75%/1.25X				65%/1.35X				55%/1.55X			
	Spread		Rate		Spread		Rate		Spread		Rate	
7/30	175	215	2.89%	3.29%	150	190	2.64%	3.04%	130	170	2.44%	2.84%
10/30	160	200	2.98%	3.38%	135	175	2.73%	3.13%	115	155	2.53%	2.93%
12/30	175	200	3.13%	3.38%	155	195	2.93%	3.33%	145	190	2.83%	3.28%
15/30	185	200	3.23%	3.38%	170	210	3.08%	3.48%	165	185	3.03%	3.23%

**Fannie Mae SBL 5-50 units (min. loan \$1MM)**

LTV/ DCR TERM/AMORT.	75%/1.25X		65%/1.35X		55%/1.55X	
	Rate		Rate		Rate	
5/30	3.95%	4.10%	3.45%	3.60%	3.25%	3.40%
7/30	3.93%	4.06%	3.43%	3.56%	3.23%	3.36%
10/30	4.09%	4.19%	3.59%	3.69%	3.39%	3.49%

\* Based on YM Prepay

**Freddie Mac**

LTV/ DCR TERM/AMORT.	75%/1.25X				65%/1.35X				55%/1.55X			
	Spread		Rate		Spread		Rate		Spread		Rate	
7/30	175	195	2.89%	3.09%	155	175	2.69%	2.89%	135	155	2.49%	2.69%
10/30	160	180	2.98%	3.18%	140	160	2.78%	2.98%	125	145	2.63%	2.83%
12/30	165	190	3.03%	3.28%	150	170	2.88%	3.08%	140	165	2.78%	3.03%
15/30	165	200	3.03%	3.38%	155	175	2.93%	3.13%	145	170	2.83%	3.08%

**Freddie Mac SBL 75 units or less**

LTV/ DCR TERM/AMORT.	75%/1.30X		65%/1.35X		55%/1.55X	
	Rate		Rate		Rate	
5/30	3.26%	3.66%	3.12%	3.44%	3.02%	3.34%
7/30	3.34%	3.58%	3.20%	3.44%	3.10%	3.34%
10/30	3.61%	3.89%	3.47%	3.75%	3.37%	3.65%

\* Based on the market size

**Commercial Mortgage Rates**

	Spread		Loan Type	Index	Rate
*Life Company	155	225	10-yr. fixed	Treasury	2.93% - 3.63%
*CMBS	160	250	10-yr. fixed	Swap	2.96% - 3.86%
*Bank	5 Yr. Rate		5-yr. fixed		3.25% - 4.25%
Floating	400	775	Bridge Floater	LIBOR	4.10% - 7.85%

\*Life Cos may implement floor rates

\* Floors are implemented 30-day libor for bridge loans. Larger deals may have the tighter spread options

\*Rates may vary depending on a banking relationship