COMMCAP ADVISORS

July 7, 2021													
	5-yr	7-yr	10-yr		30-day f		WSJ		5-yr	7-yr	10-yr
Treasury	0.79%	1.10%	1.31%	LIBOR	0.10%	Prime	3.25%	Swaps	0.87%	1.09%	1.30%

Fannie Mae

LTV/ DCR	75%/1.25X		65%/1.35X		55%/1.55X	
TERM/AMORT.	Spread	Rate	Spread	Rate	Spread	Rate
7/30	175 215	2.85% 3.25%	150 190	2.60% - 3.00%	130 - 170	2.40% - 2.80%
10/30	160 200	2.91% 3.31%	135 175	2.66% - 3.06%	115 - 155	2.46% - 2.86%
12/30	175 200	3.06% 3.31%	155 195	2.86% - 3.26%	145 - 190	2.76% - 3.21%
15/30	185 200	3.16% 3.31%	170 210	3.01% - 3.41%	165 - 185	2.96% - 3.16%

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

LTV/ DCR	75%/1.25X	65%/1.35X	55%/1.55X
TERM/AMORT.	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	75%/1.25X		65%/1.35X		55%/1.55X	
TERM/AMORT.	Spread	Rate	Spread	Rate	Spread	Rate
7/30	175 195	2.85% 3.05%	155 175	2.65% - 2.85%	135 - 155	2.45% - 2.65%
10/30	160 180	2.91% 3.11%	140 160	2.71% - 2.91%	125 - 145	2.56% - 2.76%
12/30	165 190	2.96% 3.21%	150 170	2.81% - 3.01%	140 - 165	2.71% - 2.96%
15/30	165 200	2.96% 3.31%	155 175	2.86% - 3.06%	145 - 170	2.76% - 3.01%

Freddie Mac SBL 75 units or less

LTV/ DCR	75%/1.30X	65%/1.35X	55%/1.55X
TERM/AMORT.	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	165 250	10-yr. fixed	Treasury	2.96% - 3.81%
*CMBS	180 350	10-yr. fixed	Swap	3.10% - 4.80%
*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 mary vary depending on a banking relationship

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