



August 3, 2021

	5-yr	7-yr	10-yr	30-day	WSJ	5-yr	7-yr	10-yr			
Treasury	0.65%	0.94%	1.17%	LIBOR	0.09%	Prime	3.25%	Swaps	0.74%	0.97%	1.20%

Fannie Mae

LTV/ DCR TERM/AMORT.	75%/1.25X		65%/1.35X		55%/1.55X	
	Spread	Rate	Spread	Rate	Spread	Rate
7/30	185 - 225	2.79% - 3.19%	160 - 200	2.54% - 2.94%	140 - 180	2.34% - 2.74%
10/30	175 - 215	2.92% - 3.32%	150 - 190	2.67% - 3.07%	130 - 170	2.47% - 2.87%
12/30	185 - 225	3.02% - 3.42%	170 - 210	2.87% - 3.27%	155 - 190	2.72% - 3.07%
15/30	195 - 245	3.12% - 3.62%	190 - 230	3.07% - 3.47%	165 - 200	2.82% - 3.17%

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	4.00% - 4.14%	3.50% - 3.64%	3.30% - 3.44%
7/30	3.91% - 4.03%	3.41% - 3.53%	3.21% - 3.33%
10/30	4.01% - 4.10%	3.51% - 3.60%	3.31% - 3.40%

* 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	195 - 215	2.89% - 3.09%	175 - 195	2.69% - 2.89%	155 - 175	2.49% - 2.69%
10/30	180 - 200	2.97% - 3.17%	160 - 180	2.77% - 2.97%	145 - 165	2.62% - 2.82%
12/30	180 - 215	2.97% - 3.32%	170 - 190	2.87% - 3.07%	160 - 185	2.77% - 3.02%
15/30	185 - 220	3.02% - 3.37%	175 - 195	2.92% - 3.12%	170 - 195	2.87% - 3.12%

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	3.46% - 3.86%	3.32% - 3.59%	3.22% - 3.49%
7/30	3.49% - 3.73%	3.35% - 3.59%	3.25% - 3.49%
10/30	3.86% - 3.99%	3.72% - 3.85%	3.62% - 3.75%

* Based on the market size

Commercial Mortgage Rates

	Spread	Loan Type	Index	Rate
*Life Company	180 - 250	10-yr. fixed	Treasury	2.97% - 3.67%
*CMBS	175 - 260	10-yr. fixed	Swap	2.95% - 3.80%
*Bank	5 Yr. Rate	5-yr. fixed		3.50% - 4.50%
Floating	400 - 775	Bridge Floater	LIBOR	4.09% - 7.84%

*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