COMMCAP ADVISORS

	5-yr	7-yr	10-yr	30-day	WSJ		5-yr	7-yr	10-yr
Treasury	3.89%	3.78%	3.66%	**SOFR** 2.98%	**Prime** 6.25%	**Swaps**	3.90%	3.77%	3.67%

Fannie Mae over $6MM

LTV/ DCR	55%/1.55X		65%/1.35X		75%/1.25X	
TERM/AMORT.	Spread	Rate	Spread	Rate	Spread	Rate
7/30	200 - 216	5.78% - 5.94%	220 - 236	5.98% - 6.14%	245 - 261	6.23% - 6.39%
10/30	208 - 220	5.73% - 5.85%	228 - 240	5.93% - 6.05%	253 - 265	6.18% - 6.30%
12/30	140 - 151	5.79% - 5.90%	160 - 171	5.99% - 6.10%	160 - 196	6.24% - 6.35%

Fannie Mae SBL under $6MM

LTV/ DCR	55%/1.55X	65%/1.35X	75%/1.30X
TERM/AMORT.	Rate	Rate	Rate
7/30	5.78% - 5.98%	5.98% - 6.18%	6.23% - 6.43%
10/30	5.73% - 5.88%	5.93% - 6.08%	6.18% - 6.33%
12/30	5.79% - 5.94%	5.99% - 6.14%	6.24% - 6.39%

* Based on YM Prepay, add 47 bps for < $2 million

Freddie Mac

LTV/ DCR	55%/1.55X		65%/1.35X		75%/1.25X	
TERM/AMORT.	Spread	Rate	Spread	Rate	Spread	Rate
7/30	175 - 205	5.53% - 5.83%	185 - 215	5.63% - 5.93%	200 - 230	5.78% - 6.08%
10/30	169 - 196	5.34% - 5.61%	179 - 206	5.44% - 5.71%	194 - 221	5.59% - 5.86%
12/30	105 - 132	5.44% - 5.71%	115 - 142	5.54% - 5.81%	160 - 157	5.69% - 5.96%

Freddie Mac SBL Western Region (Standard/Small market)

LTV/ DCR	55%/1.55X	65%/1.35X	75%/1.30X
TERM/AMORT.	Rate	Rate	Rate
5/30	7.04% - 7.29%	6.97% - 7.22%	7.07% - 7.32%
7/30	6.82% - 7.07%	6.90% - 7.15%	7.00% - 7.25%
10/30	6.77% - 7.02%	6.95% - 7.20%	7.05% - 7.30%

Commercial Mortgage Rates

	Spread	Loan Type	Index	Rate
*CMBS	225 - 300	10-yr. fixed	Swap	5.92% - 6.67%
*Bank	5 Yr. Rate	5-yr. fixed		5.50% - 6.50%
**Floating	400 - 775	Bridge Floater	LIBOR	6.98% - 10.73%

*Rates mary vary depending on a banking relationship

** Floors are implemented based on 30-day SOFR for bridge loans.

**Larger deals may have the tighter spread options

Commercial - Life Company Rates

TERM/AMORT.	LTV		Spread	Rate
10/25 or 30	50% -	65%	165 - 185	5.31% - 5.51%
10/25 or 30	65% -	75%	175 - 245	5.41% - 6.11%

* LTV based on lender underwritten value

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