COMMCAP ADVISORS

June 1, 2023

	5-yr	7-yr	10-yr		30-day		WSJ			5-yr	7-yr	10-yr
Treasury	3.70%	3.65%	3.60%	**SOFR**	5.08%	**Prime**	8.25%		**Swaps**	3.77%	3.66%	3.63%

Fannie Mae over $6MM

LTV/ DCR TERM/AMORT.	55%/1.55X Spread	Rate	65%/1.35X Spread	Rate	75%/1.25X Spread	Rate
7/30	162 - 192	5.27% - 5.57%	182 - 199	5.47% - 5.64%	213 - 230	5.78% - 5.95%
10/30	166 - 196	5.26% - 5.56%	186 - 199	5.46% - 5.59%	206 - 219	5.66% - 5.79%
12/30	182 - 212	5.42% - 5.72%	202 - 214	5.62% - 5.74%	222 - 234	5.82% - 5.94%

Fannie Mae SBL under $6MM

LTV/ DCR TERM/AMORT.	55%/1.55X Rate	65%/1.35X Rate	75%/1.30X Rate
7/30	5.68% - 5.88%	5.88% - 6.27%	6.08% - 6.28%
10/30	5.56% - 5.71%	5.76% - 5.91%	5.96% - 6.11%
12/30	5.72% - 5.87%	5.92% - 6.07%	6.12% - 6.27%

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

Freddie Mac

LTV/ DCR TERM/AMORT.	55%/1.55X Spread	Rate	65%/1.35X Spread	Rate	75%/1.25X Spread	Rate
7/30	165 - 195	5.30% - 5.60%	180 - 210	5.45% - 5.75%	200 - 230	5.65% - 5.95%
10/30	170 - 197	5.30% - 5.57%	185 - 212	5.45% - 5.72%	200 - 227	5.60% - 5.87%
12/30	185 - 212	5.45% - 5.72%	200 - 227	5.60% - 5.87%	215 - 242	5.75% - 6.02%

Freddie Mac SBL Western Region (Standard/Small market)

LTV/ DCR TERM/AMORT.	55%/1.55X Rate	65%/1.35X Rate	75%/1.30X Rate
5/30	6.07% - 6.32%	6.15% - 6.35%	6.25% - 6.45%
7/30	6.01% - 6.26%	6.09% - 6.34%	6.19% - 6.44%
10/30	6.22% - 6.52%	6.30% - 6.60%	6.40% - 6.70%

Commercial Mortgage Rates

	Spread	Loan Type	Index	Rate
*CMBS	300 - 400	10-yr. fixed	Swap	6.63% - 7.63%
*Bank	5 Yr. Rate	5-yr. fixed		6.00% - 8.00%
FHA	223(f)	35 Yr.fixed		5.54% - 5.94%
FHA	221(d)(4)	35 Yr.fixed		5.97% - 6.37%
**Floating	300 - 775	Bridge Floater	LIBOR	8.08% - 12.83%

*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%	160 - 180	5.20% - 5.40%
10/25 or 30	65% -	75%	175 - 255	5.35% - 6.15%

* LTV based on lender underwritten value

FOR MORE INFORMATION CONTACT:
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