



October 2, 2023

	5-yr	7-yr	10-yr		30-day		WSJ		5-yr	7-yr	10-yr			
<b>Treasury</b>	4.72%	4.73%	4.69%		<b>SOFR</b>	5.32%		<b>Prime</b>	8.50%		<b>SOFR Swaps</b>	4.49%	4.42%	4.39%

**Fannie Mae over \$6MM**

LTV/ DCR TERM/AMORT.	55%/1.55X		65%/1.35X		75%/1.25X	
	Spread	Rate	Spread	Rate	Spread	Rate
7/30	153 - 183	6.26% - 6.56%	173 - 190	6.46% - 6.63%	204 - 221	6.77% - 6.94%
10/30	157 - 187	6.26% - 6.56%	177 - 190	6.46% - 6.59%	197 - 210	6.66% - 6.79%
12/30	169 - 199	6.38% - 6.68%	189 - 201	6.58% - 6.70%	209 - 221	6.78% - 6.90%

**Fannie Mae SBL under \$6MM**

LTV/ DCR TERM/AMORT.	55%/1.55X	65%/1.35X	75%/1.30X
	Rate	Rate	Rate
7/30	6.97% - 7.17%	7.17% - 7.29%	7.37% - 7.57%
10/30	6.97% - 7.12%	7.17% - 7.32%	7.37% - 7.52%
12/30	7.09% - 7.24%	7.29% - 7.44%	7.49% - 7.64%

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

**Freddie Mac**

LTV/ DCR TERM/AMORT.	55%/1.55X		65%/1.35X		75%/1.25X	
	Spread	Rate	Spread	Rate	Spread	Rate
7/30	160 - 190	6.33% - 6.63%	175 - 205	6.48% - 6.78%	195 - 225	6.68% - 6.98%
10/30	160 - 187	6.29% - 6.56%	175 - 202	6.44% - 6.71%	190 - 217	6.59% - 6.86%
12/30	175 - 202	6.44% - 6.71%	190 - 217	6.59% - 6.86%	205 - 232	6.74% - 7.01%

**Freddie Mac SBL Western Region (Standard/Small market)**

LTV/ DCR TERM/AMORT.	55%/1.55X	65%/1.35X	75%/1.30X
	Rate	Rate	Rate
5/30	7.03% - 7.28%	7.11% - 7.37%	7.21% - 7.47%
7/30	6.97% - 7.22%	7.05% - 7.30%	7.15% - 7.40%
10/30	7.12% - 7.41%	7.20% - 7.49%	7.30% - 7.59%

**Commercial Mortgage Rates**

	Spread	Loan Type	Index	Rate
*CMBS	300 - 400	10-yr. fixed	Swap	7.39% - 8.39%
*Bank	5 Yr. Rate	5-yr. fixed		6.00% - 8.00%
FHA	223(f)	35 Yr.fixed		6.37% - 6.79%
FHA	221(d)(4)	35 Yr.fixed		6.63% - 7.04%
**Floating	400 - 775	Bridge Floater	LIBOR	9.32% - 13.07%

**Commercial - Life Company Rates**

TERM/AMORT.	LTV	Spread	Rate
10/25 or 30	50% - 65%	170 - 180	6.39% - 6.49%
10/25 or 30	65% - 75%	175 - 255	6.44% - 7.24%

\* LTV based on lender underwritten value

\*Rates may 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

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