



January 8, 2024

	5-yr	7-yr	10-yr		30-day		WSJ		5-yr	7-yr	10-yr			
Treasury	3.93%	3.96%	3.97%		SOFR	5.35%		Prime	8.50%		Swaps	3.66%	3.61%	3.61%

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	145 - 175	5.41% - 5.71%	165 - 182	5.61% - 5.78%	196 - 213	5.92% - 6.09%
10/30	144 - 174	5.41% - 5.71%	164 - 177	5.61% - 5.74%	184 - 197	5.81% - 5.94%
12/30	161 - 191	5.58% - 5.88%	181 - 193	5.78% - 5.90%	201 - 213	5.98% - 6.10%

Fannie Mae SBL under \$6MM

LTV/ DCR TERM/AMORT.	55%/1.55X	65%/1.35X	75%/1.30X
	Rate	Rate	Rate
7/30	6.12% - 6.32%	6.32% - 6.62%	6.63% - 6.83%
10/30	6.12% - 6.27%	6.32% - 6.47%	6.52% - 6.67%
12/30	6.29% - 6.44%	6.49% - 6.64%	6.69% - 6.84%

* 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	150 - 180	5.46% - 5.76%	165 - 195	5.61% - 5.91%	185 - 215	5.81% - 6.11%
10/30	150 - 177	5.47% - 5.74%	165 - 192	5.62% - 5.89%	180 - 207	5.77% - 6.04%
12/30	165 - 192	5.62% - 5.89%	180 - 207	5.77% - 6.04%	195 - 222	5.92% - 6.19%

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	6.34% - 6.59%	6.42% - 6.70%	6.52% - 6.80%
7/30	6.22% - 6.47%	6.30% - 6.55%	6.40% - 6.65%
10/30	6.37% - 6.60%	6.45% - 6.68%	6.55% - 6.78%

Commercial Mortgage Rates

	Spread	Loan Type	Index	Rate
*CMBS	300 - 375	10-yr. fixed	Swap	6.61% - 7.36%
*Bank	5 Yr. Rate	5-yr. fixed		6.45% - 8.75%
FHA	223(f)	35 Yr.fixed		5.56% - 6.00%
FHA	221(d)(4)	35 Yr.fixed		6.05% - 6.46%
**Floating	350 - 775	Bridge Floater	LIBOR	8.85% - 13.10%

Commercial - Life Company Rates

TERM/AMORT.	LTV	Spread	Rate
10/25 or 30	50% - 65%	160 - 180	5.57% - 5.77%
10/25 or 30	65% - 75%	175 - 255	5.72% - 6.52%

* 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

FOR MORE INFORMATION CONTACT:
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