



August 9, 2019

	5-yr	7-yr	10-yr	30-day f	WSJ	5-yr	7-yr	10-yr
Treasury	1.56%	1.63%	1.72%	LIBOR 2.21%	Prime 5.25%	Swaps 1.50%	1.50%	1.59%

Fannie Mae

LTV/ DCR TERM/AMORT.	75%/1.25X		65%/1.35X		55%/1.55X	
	Spread	Rate	Spread	Rate	Spread	Rate
5/30	249 - 257	4.05% - 4.13%	227 - 229	3.83% - 3.85%	205 - 207	3.61% - 3.63%
7/30	222 - 233	3.85% - 3.96%	200 - 205	3.63% - 3.68%	178 - 181	3.41% - 3.44%
10/30	208 - 218	3.80% - 3.90%	188 - 190	3.60% - 3.62%	166 - 169	3.38% - 3.41%
12/30	219 - 220	3.91% - 3.92%	199 - 202	3.71% - 3.74%	177 - 179	3.49% - 3.51%

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
7/30	3.85% - 4.34%	3.62% - 4.11%	3.71% - 4.18%
10/30	4.25% - 4.60%	4.02% - 4.11%	3.44% - 3.89%
15/30	3.98% - 4.47%	4.06% - 4.52%	3.50% - 4.00%

* 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
5/30	215 - 220	3.71% - 3.76%	185 - 192	3.41% - 3.48%	170 - 175	3.26% - 3.31%
7/30	200 - 205	3.63% - 3.68%	180 - 188	3.43% - 3.51%	165 - 170	3.28% - 3.33%
10/30	195 - 200	3.67% - 3.72%	180 - 188	3.52% - 3.60%	165 - 160	3.37% - 3.32%

Freddie Mac SBL \$1-\$6MM with 75 units or less

LTV/ DCR TERM/AMORT.	75%/1.30X	65%/1.35X	55%/1.55X
	Rate	Rate	Rate
5/30	4.36% - 4.77%	4.24% - 4.54%	4.16% - 4.42%
7/30	4.27% - 4.62%	4.15% - 4.54%	4.07% - 4.42%
10/30	4.26% - 4.65%	4.14% - 4.57%	4.06% - 4.45%

* Based on the market size

Commercial Mortgage Rates

	Spread	Loan Type	Index	Rate
Life Company	155 - 220	10-yr. fixed	Treasury	3.27% - 3.92%
*CMBS	185 - 225	10-yr. fixed	Swap	3.44% - 3.84%
*Bank	5 Yr. Rate	5-yr. fixed		4.50% - 5.75%
Floating	350 - 500	Bridge Floater	LIBOR	5.71% - 7.21%

*Rates may vary depending on a banking relationship

* Longer terms are available through Fannie Mae, Freddie Mac and Life Companies

* Conduit pricing with Mezz available spread is between 270-290

FOR MORE INFORMATION CONTACT:

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