



January 31, 2025									
	5-yr	7-yr	10-yr		30-day		WSJ		5-yr 7-yr 10-yr
<b>Treasury</b>	4.32%	4.42%	4.52%		<b>SOFR</b> 4.32%		<b>Prime</b> 7.50%		<b>Swaps</b> 4.02% 4.04% 4.07%

#### 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	102 - 132	5.44% - 5.74%	122 - 139	5.64% - 5.81%	153 - 170	5.95% - 6.12%
10/30	97 - 127	5.49% - 5.79%	117 - 130	5.69% - 5.82%	137 - 150	5.89% - 6.02%
12/30	106 - 136	5.58% - 5.88%	126 - 138	5.78% - 5.90%	146 - 158	5.98% - 6.10%

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

LTV/ DCR	55%/1.55X	65%/1.35X	75%/1.30X
TERM/AMORT.	Rate	Rate	Rate
7/30	6.20% - 6.40%	6.40% - 7.19%	6.60% - 6.80%
10/30	6.25% - 6.40%	6.45% - 6.60%	6.65% - 6.80%
12/30	6.34% - 6.49%	6.54% - 6.69%	6.74% - 6.89%

\* 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	105 - 135	5.47% - 5.77%	120 - 150	5.62% - 5.92%	140 - 170	5.82% - 6.12%
10/30	100 - 127	5.52% - 5.79%	115 - 142	5.67% - 5.94%	130 - 157	5.82% - 6.09%
12/30	110 - 137	5.62% - 5.89%	125 - 152	5.77% - 6.04%	140 - 167	5.92% - 6.19%

#### 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	6.84% - 7.09%	6.92% - 7.27%	7.02% - 7.37%
7/30	6.57% - 6.82%	6.65% - 6.90%	6.75% - 7.00%
10/30	6.62% - 6.77%	6.70% - 6.85%	6.80% - 6.95%

#### Commercial Mortgage Rates

	Spread	Loan Type	Index	Rate
*CMBS	250 - 350	10-yr. fixed	Treasury	7.02% - 7.82%
*Bank	5 Yr. Rate	5-yr. fixed		6.00% - 8.00%
FHA	223(f)	35 Yr.fixed		5.71% - 6.27%
FHA	221(d)(4)	35 Yr.fixed		6.20% - 6.77%
**Floating	400 - 775	Bridge Floater	SOFR	8.32% - 12.07%

\*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

#### Commercial - Life Company Rates

TERM/AMORT.	LTV	Spread	Rate
10/25 or 30	50% - 65%	160 - 180	6.12% - 6.32%
10/25 or 30	65% - 75%	175 - 255	6.27% - 7.07%

\* LTV based on lender underwritten value

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