



May 1, 2025									
	5-yr	7-yr	10-yr	30-day	WSJ	5-yr	7-yr	10-yr	
Treasury	3.80%	4.00%	4.21%	SOFR 4.35%	Prime 7.50%	Swaps 3.44%	3.55%	3.69%	

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	106 - 136	5.06% - 5.36%	126 - 143	5.26% - 5.43%	157 - 174	5.57% - 5.74%
10/30	101 - 131	5.22% - 5.52%	121 - 134	5.42% - 5.55%	141 - 154	5.62% - 5.75%
12/30	117 - 147	5.38% - 5.68%	137 - 149	5.58% - 5.70%	157 - 169	5.78% - 5.90%

Fannie Mae SBL under \$6MM

LTV/ DCR	55%/1.55X	65%/1.35X	75%/1.30X
TERM/AMORT.	Rate	Rate	Rate
7/30	5.82% - 6.02%	6.02% - 6.89%	6.22% - 6.42%
10/30	5.98% - 6.13%	6.18% - 6.33%	6.38% - 6.53%
12/30	6.14% - 6.29%	6.34% - 6.49%	6.54% - 6.69%

* 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	110 - 140	5.10% - 5.40%	125 - 155	5.25% - 5.55%	145 - 175	5.45% - 5.75%
10/30	105 - 132	5.26% - 5.53%	120 - 147	5.41% - 5.68%	135 - 162	5.56% - 5.83%
12/30	120 - 147	5.41% - 5.68%	135 - 162	5.56% - 5.83%	150 - 177	5.71% - 5.98%

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	6.44% - 6.69%	6.52% - 6.97%	6.62% - 7.07%
7/30	6.27% - 6.52%	6.35% - 6.60%	6.45% - 6.70%
10/30	6.37% - 6.41%	6.45% - 6.49%	6.55% - 6.59%

Commercial Mortgage Rates

	Spread	Loan Type	Index	Rate
*CMBS	300 - 400	10-yr. fixed	UST	7.21% - 8.21%
*Bank	5 Yr. Rate	5-yr. fixed		6.00% - 8.00%
FHA	223(f)	35 Yr.fixed		5.78% - 6.35%
FHA	221(d)(4)	35 Yr.fixed		6.26% - 6.83%
**Floating	400 - 775	Bridge Floater	SOFR	8.35% - 12.10%

*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	5.81% - 6.01%
10/25 or 30	65% - 75%	175 - 255	5.96% - 6.76%

* LTV based on lender underwritten value

FOR MORE INFORMATION CONTACT:
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