



August 5, 2025

	5-yr	7-yr	10-yr	30-day	WSJ	5-yr	7-yr	10-yr
Treasury	3.77%	3.97%	4.21%	SOFR 4.34%	Prime 7.50%	Swaps 3.35%	3.46%	3.63%

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	101 - 131	4.98% - 5.28%	121 - 138	5.18% - 5.35%	152 - 169	5.49% - 5.66%
10/30	91 - 121	5.12% - 5.42%	111 - 124	5.32% - 5.45%	131 - 144	5.52% - 5.65%
12/30	105 - 135	5.26% - 5.56%	125 - 137	5.46% - 5.58%	145 - 157	5.66% - 5.78%

Fannie Mae SBL under \$6MM

LTV/ DCR	55%/1.55X	65%/1.35X	75%/1.30X
TERM/AMORT.	Rate	Rate	Rate
7/30	5.74% - 5.94%	5.94% - 6.83%	6.14% - 6.34%
10/30	5.88% - 6.03%	6.08% - 6.23%	6.28% - 6.43%
12/30	6.02% - 6.17%	6.22% - 6.37%	6.42% - 6.57%

* 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	5.02% - 5.32%	120 - 150	5.17% - 5.47%	140 - 170	5.37% - 5.67%
10/30	95 - 122	5.16% - 5.43%	110 - 137	5.31% - 5.58%	125 - 152	5.46% - 5.73%
12/30	110 - 137	5.31% - 5.58%	125 - 152	5.46% - 5.73%	140 - 167	5.61% - 5.88%

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	6.38% - 6.63%	6.46% - 6.91%	6.56% - 7.01%
7/30	6.11% - 6.36%	6.19% - 6.44%	6.29% - 6.54%
10/30	6.16% - 6.17%	6.24% - 6.25%	6.34% - 6.35%

Commercial Mortgage Rates

	Spread	Loan Type	Index	Rate
*CMBS	300 - 400	10-yr. fixed	Swap	7.21% - 8.21%
*Bank	5 Yr. Rate	5-yr. fixed		6.00% - 8.00%
FHA	223(f)	35 Yr.fixed		5.73% - 6.26%
FHA	221(d)(4)	35 Yr.fixed		6.25% - 6.77%
**Floating	400 - 775	Bridge Floater	SOFR	8.34% - 12.09%

*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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