COMMCAP ADVISORS

September 2, 2026									
	5-yr	7-yr	10-yr	30-day		WSJ		5-yr	7-yr	10-yr
Treasury	4.49%	4.62%	4.75%	**SOFR**	3.71%	**Prime**	6.75%	**Swaps**	4.28%	4.32%	4.41%

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	91 - 121	5.53% - 5.83%	111 - 128	5.73% - 5.90%	142 - 159	6.04% - 6.21%
10/30	82 - 112	5.57% - 5.87%	102 - 115	5.77% - 5.90%	122 - 135	5.97% - 6.10%
12/30	92 - 122	5.67% - 5.97%	112 - 124	5.87% - 5.99%	132 - 144	6.07% - 6.19%

Fannie Mae SBL under $6MM

LTV/ DCR	55%/1.55X	65%/1.35X	75%/1.30X
TERM/AMORT.	Rate	Rate	Rate
7/30	6.49% - 6.69%	6.69% - 6.80%	6.89% - 7.09%
10/30	6.53% - 6.68%	6.73% - 6.88%	6.93% - 7.08%
12/30	6.63% - 6.78%	6.83% - 6.98%	7.03% - 7.18%

* 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	95 - 125	5.57% - 5.87%	110 - 140	5.72% - 6.02%	130 - 160	5.92% - 6.22%
10/30	85 - 112	5.60% - 5.87%	100 - 127	5.75% - 6.02%	115 - 142	5.90% - 6.17%
12/30	95 - 122	5.70% - 5.97%	110 - 137	5.85% - 6.12%	125 - 152	6.00% - 6.27%

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	6.42% - 6.67%	6.52% - 6.90%	6.57% - 6.95%
7/30	6.48% - 6.73%	6.58% - 6.83%	6.63% - 6.88%
10/30	6.43% - 6.55%	6.53% - 6.65%	6.58% - 6.70%

Commercial Mortgage Rates

	Spread	Loan Type	Index	Rate
*CMBS	185 - 350	10-yr. fixed	UST	6.60% - 8.25%
*Bank	5 Yr. Rate	5-yr. fixed		6.25% - 8.00%
FHA	223(f)	35 Yr.fixed		5.89% - 6.38%
FHA	221(d)(4)	35 Yr.fixed		6.40% - 6.97%
**Floating	350 - 775	Bridge Floater	SOFR	7.21% - 11.46%

*Rates mary 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%	130 - 180	6.05% - 6.55%
10/25 or 30	65% - 75%	175 - 255	6.50% - 7.30%

* LTV based on lender underwritten value

*Lower spread range is typically for larger deal size

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