COMMCAP ADVISORS

October 20, 2026									
	5-yr	7-yr	10-yr	30-day		WSJ		5-yr	7-yr	10-yr
Treasury	4.93%	5.01%	5.11%	**SOFR**	3.88%	**Prime**	7.00%	**Swaps**	4.60%	4.63%	4.69%

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	98 - 128	5.99% - 6.29%	118 - 135	6.19% - 6.36%	149 - 166	6.50% - 6.67%
10/30	91 - 121	6.02% - 6.32%	111 - 124	6.22% - 6.35%	131 - 144	6.42% - 6.55%
12/30	100 - 130	6.11% - 6.41%	120 - 132	6.31% - 6.43%	140 - 152	6.51% - 6.63%

Fannie Mae SBL under $6MM

LTV/ DCR	55%/1.55X	65%/1.35X	75%/1.30X
TERM/AMORT.	Rate	Rate	Rate
7/30	6.95% - 7.15%	7.15% - 7.09%	7.35% - 7.55%
10/30	6.98% - 7.13%	7.18% - 7.33%	7.38% - 7.53%
12/30	7.07% - 7.22%	7.27% - 7.42%	7.47% - 7.62%

* 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	6.06% - 6.36%	120 - 150	6.21% - 6.51%	140 - 170	6.41% - 6.71%
10/30	95 - 122	6.06% - 6.33%	110 - 137	6.21% - 6.48%	125 - 152	6.36% - 6.63%
12/30	105 - 132	6.16% - 6.43%	120 - 147	6.31% - 6.58%	135 - 162	6.46% - 6.73%

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	6.76% - 7.01%	6.96% - 7.29%	7.01% - 7.34%
7/30	6.77% - 7.02%	6.97% - 7.22%	7.02% - 7.27%
10/30	6.69% - 6.84%	6.89% - 7.04%	6.94% - 7.09%

Commercial Mortgage Rates

	Spread	Loan Type	Index	Rate
*CMBS	220 - 400	10-yr. fixed	UST	7.31% - 9.11%
*Bank	5 Yr. Rate	5-yr. fixed		6.70% - 8.00%
FHA	223(f)	35 Yr.fixed		6.55% - 7.04%
FHA	221(d)(4)	35 Yr.fixed		7.05% - 7.60%
**Floating	350 - 775	Bridge Floater	SOFR	7.38% - 11.63%

*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	6.41% - 6.91%
10/25 or 30	65% - 75%	175 - 255	6.86% - 7.66%

* LTV based on lender underwritten value

*Lower spread range is typically for larger deal size

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