



Multifamily Debt Solutions

10.14.2025

INDEXES

Index:	30 day Avg SOFR	5T	7T	10T	30T
Current:	4.199%	3.60%	3.79%	4.02%	4.62%

FANNIE MAE - DUS PROGRAM - LOANS UNDER \$6MM

DUS - Fixed Rate ⁽¹⁾

Term:	Prepay:
5 year	4.5yr YM
7 year	6.5yr YM
10 year	9.5yr YM
12 year	11.5yr YM
15 year	14.5yr YM
18 year	15yr YM
30 year	15yr YM

Tier 2 (80% / 1.25x)	
Spread	All-In Rate
2.28% - 2.53%	5.88% - 6.13%
2.09% - 2.34%	5.88% - 6.13%
1.97% - 2.22%	5.99% - 6.24%
2.12% - 2.37%	6.14% - 6.39%
2.25% - 2.50%	6.27% - 6.52%
2.44% - 2.69%	6.46% - 6.71%
2.80% - 3.05%	6.82% - 7.07%

Tier 3 (65% / 1.35x)	
Spread	All-In Rate
1.93% - 2.18%	5.53% - 5.78%
1.84% - 2.09%	5.63% - 5.88%
1.77% - 2.02%	5.79% - 6.04%
1.92% - 2.17%	5.94% - 6.19%
2.05% - 2.30%	6.07% - 6.32%
2.24% - 2.49%	6.26% - 6.51%
2.60% - 2.85%	6.62% - 6.87%

Tier 4 (55% / 1.55x)	
Spread	All-In Rate
1.73% - 1.98%	5.33% - 5.58%
1.64% - 1.89%	5.43% - 5.68%
1.57% - 1.82%	5.59% - 5.84%
1.72% - 1.97%	5.74% - 5.99%
1.85% - 2.10%	5.87% - 6.12%
2.04% - 2.29%	6.06% - 6.31%
2.40% - 2.65%	6.42% - 6.67%

(1) Loan Size <= \$6MM/Multifamily/5-50 units/Eligible Market/30yr AM/A360/5 days to close/Strong property,sponsor and market-Call for other loan terms, prepays and IO.

DUS - ARM ⁽¹⁾

ARM 7/6	1yr LO, 1%
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3.73%	7.93%
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3.49%	7.69%
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3.19%	7.39%
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(1) UPB under \$6MM/Multifamily/7yr ARM (convertible to fixed rate years 2-6).

* Fannie Mae Fixed Rate, First Lien, Tier 2, Conventional <=\$2MM is + 82 bps, if the property is highly affordable, at least 50% of units at 80% AMI the adder is +41bps

* Fannie Mae MAH loans are eligible for ~50bps lower rate.

* Fannie Mae Green loans may be eligible for 10bps lower rate.

