

Multifamily Affordable Housing Debt Solutions

11.26.2024

**INDEXES**

Index:	30 day Avg SOFR	5T	7T	10T	30T
Current:	4.691%	4.19%	4.23%	4.29%	4.49%

**FANNIE MAE - AFFORDABLE HOUSING PERMANENT LOANS**

*Fannie Mae*

		Tier 2 (80% / 1.20x)		Tier 3 (70% / 1.30x)		Tier 4 (60% / 1.50x)	
Term:	Prepay:	Spread	All-In Rate	Spread	All-In Rate	Spread	All-In Rate
5yr Fixed <sup>(1)</sup>	4.5yr YM	1.46% - 1.96%	5.65% - 6.15%	1.36% - 1.86%	5.55% - 6.05%	1.28% - 1.78%	5.47% - 5.97%
7yr Fixed <sup>(1)</sup>	6.5yr YM	1.19% - 1.69%	5.42% - 5.92%	1.09% - 1.59%	5.32% - 5.82%	1.01% - 1.51%	5.24% - 5.74%
10yr Fixed <sup>(1)</sup>	9.5yr YM	1.03% - 1.53%	5.32% - 5.82%	0.93% - 1.43%	5.22% - 5.72%	0.85% - 1.35%	5.14% - 5.64%
12yr Fixed <sup>(1)</sup>	11.5yr YM	1.13% - 1.63%	5.42% - 5.92%	1.03% - 1.53%	5.32% - 5.82%	0.95% - 1.45%	5.24% - 5.74%
15yr Fixed <sup>(1)</sup>	14.5yr YM	1.27% - 1.77%	5.56% - 6.06%	1.17% - 1.67%	5.46% - 5.96%	1.09% - 1.59%	5.38% - 5.88%
30yr Fixed <sup>(1)</sup>	15yr YM	1.76% - 2.26%	6.05% - 6.55%	1.66% - 2.16%	5.95% - 6.45%	1.58% - 2.08%	5.87% - 6.37%
10yr SARM <sup>(2)</sup>	1yr LO, 1%	2.15% - 2.65%	6.84% - 7.34%	1.96% - 2.46%	6.65% - 7.15%	1.66% - 2.16%	6.35% - 6.85%

(1) UPB > \$6MM/ MAH/ 30yr AM/ A360/ 5 days to close/ Strong property, sponsor and market. 35 year amortization is available on some deals, as well as various prepayment terms including shorter YM periods and declining prepayment.

(2) UPB>\$25MM/ MAH/ 30yr AM A360/ Index is 30-day avg SOFR. Call for other loan terms, prepays and IO. Tier 2 Margin Floor 2.50%

**FANNIE MAE - AFFORDABLE HOUSING - 9% LIHTC / FANNIE MAE**

*9% LIHTC<sup>(1)</sup>*

		Immediate 9% LIHTC		24 month Unfunded Forward		30 month Unfunded Forward	
Term:	Prepay:	Spread	All-In Rate	Spread	All-In Rate	Spread	All-In Rate
15 year	14.5yr YM	1.27% - 1.77%	5.56% - 6.06%	2.46% - 2.96%	6.75% - 7.25%	2.51% - 3.01%	6.80% - 7.30%

(1) Assumes Tier 2 and loan size greater than \$6MM

**FREDDIE MAC - TARGETED AFFORDABLE HOUSING LOANS<sup>(3)</sup>**

*Fixed<sup>(1)</sup>*

		70%/1.25x 30-Yr Am		60%/1.35x 30-Yr Am	
Term:	Prepay:	Spread	All-In Rate	Spread	All-In Rate
7-Yr	Defeasance	1.47% - 1.77%	5.70% - 6.00%	1.37% - 1.67%	5.60% - 5.90%
10-Yr	Defeasance	1.19% - 1.49%	5.48% - 5.78%	1.09% - 1.39%	5.38% - 5.68%

*ARM<sup>(1)</sup>*

		70%/1.25x 30-Yr Am		60%/1.35x 30-Yr Am	
Term:	Prepay:	Spread	All-In Rate	Spread	All-In Rate
7-Yr	1 Yr LO, 1%	1.79% - 2.04%	6.48% - 6.73%	1.55% - 1.80%	6.38% - 6.63%
10-Yr	1 Yr LO, 1%	1.89% - 2.14%	6.58% - 6.83%	1.79% - 2.04%	6.48% - 6.73%

*9% LIHTC<sup>(2)</sup>*

		90%/1.15x 35-Yr Am		80%/1.25x 35-Yr Am	
Term:	Prepay:	Spread	All-In Rate	Spread	All-In Rate
15-Yr Immediate	YM	1.95% - 2.20%	6.24% - 6.49%	1.78% - 2.03%	6.07% - 6.32%
15-Yr 30 Mo Fwd	YM	2.18% - 2.43%	6.47% - 6.72%	2.01% - 2.26%	6.30% - 6.55%

**FHA/GINNIE MAE**

*FHA - Fixed Rate:*

Prepay:  
10,9,8,7,6,5,4,3,2,1

Purchase/Refinance <sup>(1)</sup> (35yr Term/Amortization)	Construction <sup>(2)</sup> (40yr Term/Amortization)
All-In Rate Call for Pricing	All-In Rate Call for Pricing

(1) Multifamily/30 day close/Pricing does not include MIP.

(2) Multifamily/ 30 day close/ Pricing does not include MIP/ 20 month construction period & first draw at least 15% of loan amount.

