



Multifamily Debt Solutions

11.04.2025

INDEXES

Index:	30 day Avg SOFR	5T	7T	10T	30T
Current:	4.203%	3.70%	3.89%	4.09%	4.68%

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
2.26% - 2.51%	5.96% - 6.21%
2.07% - 2.32%	5.96% - 6.21%
1.96% - 2.21%	6.05% - 6.30%
2.12% - 2.37%	6.21% - 6.46%
2.28% - 2.53%	6.37% - 6.62%
2.54% - 2.79%	6.63% - 6.88%
2.94% - 3.19%	7.03% - 7.28%

Tier 3 (65% / 1.35x)	
Spread	All-In Rate
1.91% - 2.16%	5.61% - 5.86%
1.82% - 2.07%	5.71% - 5.96%
1.76% - 2.01%	5.85% - 6.10%
1.92% - 2.17%	6.01% - 6.26%
2.08% - 2.33%	6.17% - 6.42%
2.34% - 2.59%	6.43% - 6.68%
2.74% - 2.99%	6.83% - 7.08%

Tier 4 (55% / 1.55x)	
Spread	All-In Rate
1.71% - 1.96%	5.41% - 5.66%
1.62% - 1.87%	5.51% - 5.76%
1.56% - 1.81%	5.65% - 5.90%
1.72% - 1.97%	5.81% - 6.06%
1.88% - 2.13%	5.97% - 6.22%
2.14% - 2.39%	6.23% - 6.48%
2.54% - 2.79%	6.63% - 6.88%

(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.

