



## Multifamily Debt Solutions

12.09.2025

### INDEXES

Index:	30 day Avg SOFR	5T	7T	10T	30T
Current:	3.985%	3.75%	3.94%	4.16%	4.80%

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

#### DUS - Fixed Rate <sup>(1)</sup>

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
2.23% - 2.48%	5.98% - 6.23%
2.06% - 2.31%	6.00% - 6.25%
1.93% - 2.18%	6.09% - 6.34%
2.09% - 2.34%	6.25% - 6.50%
2.28% - 2.53%	6.44% - 6.69%
2.63% - 2.88%	6.79% - 7.04%
3.02% - 3.27%	7.18% - 7.43%

Tier 3 (65% / 1.35x)	
Spread	All-In Rate
1.88% - 2.13%	5.63% - 5.88%
1.81% - 2.06%	5.75% - 6.00%
1.73% - 1.98%	5.89% - 6.14%
1.89% - 2.14%	6.05% - 6.30%
2.08% - 2.33%	6.24% - 6.49%
2.43% - 2.68%	6.59% - 6.84%
2.82% - 3.07%	6.98% - 7.23%

Tier 4 (55% / 1.55x)	
Spread	All-In Rate
1.68% - 1.93%	5.43% - 5.68%
1.61% - 1.86%	5.55% - 5.80%
1.53% - 1.78%	5.69% - 5.94%
1.69% - 1.94%	5.85% - 6.10%
1.88% - 2.13%	6.04% - 6.29%
2.23% - 2.48%	6.39% - 6.64%
2.62% - 2.87%	6.78% - 7.03%

(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 <sup>(1)</sup>

ARM 7/6	1yr LO, 1%
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3.73%	7.71%
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3.49%	7.47%
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3.19%	7.17%
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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.

