

Multifamily Affordable Housing Debt Solutions

02.18.2025

**INDEXES**

Index:	30 day Avg SOFR	5T	7T	10T	30T
Current:	4.346%	4.37%	4.44%	4.52%	4.74%

**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	1.43% - 1.93%	5.80% - 6.30%	1.33% - 1.83%	5.70% - 6.20%	1.25% - 1.75%	5.62% - 6.12%
7yr Fixed <sup>(1)</sup>	6.5yr YM	1.18% - 1.68%	5.62% - 6.12%	1.08% - 1.58%	5.52% - 6.02%	1.00% - 1.50%	5.44% - 5.94%
10yr Fixed <sup>(1)</sup>	9.5yr YM	1.02% - 1.52%	5.54% - 6.04%	0.92% - 1.42%	5.44% - 5.94%	0.84% - 1.34%	5.36% - 5.86%
12yr Fixed <sup>(1)</sup>	11.5yr YM	1.10% - 1.60%	5.62% - 6.12%	1.00% - 1.50%	5.52% - 6.02%	0.92% - 1.42%	5.44% - 5.94%
15yr Fixed <sup>(1)</sup>	14.5yr YM	1.24% - 1.74%	5.76% - 6.26%	1.14% - 1.64%	5.66% - 6.16%	1.06% - 1.56%	5.58% - 6.08%
30yr Fixed <sup>(1)</sup>	15yr YM	1.77% - 2.27%	6.29% - 6.79%	1.67% - 2.17%	6.19% - 6.69%	1.59% - 2.09%	6.11% - 6.61%
10yr SARM <sup>(2)</sup>	1yr LO, 1%	2.08% - 2.58%	6.43% - 6.93%	1.89% - 2.39%	6.24% - 6.74%	1.59% - 2.09%	5.94% - 6.44%

(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, prepaays 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	1.24% - 1.74%	5.76% - 6.26%	2.54% - 3.04%	7.06% - 7.56%	2.59% - 3.09%	7.11% - 7.61%

(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	1.27% - 1.57%	5.71% - 6.01%	1.17% - 1.47%	5.61% - 5.91%
10-Yr	Defeasance	1.09% - 1.39%	5.61% - 5.91%	0.99% - 1.29%	5.51% - 5.81%
ARM <sup>(1)</sup>		70%/1.25x 30-Yr Am		60%/1.35x 30-Yr Am	
7-Yr	1 Yr LO, 1%	1.74% - 1.99%	6.09% - 6.34%	1.50% - 1.75%	5.99% - 6.24%
10-Yr	1 Yr LO, 1%	1.84% - 2.09%	6.19% - 6.44%	1.74% - 1.99%	6.09% - 6.34%
9% LIHTC <sup>(2)</sup>		90%/1.15x 35-Yr Am		80%/1.25x 35-Yr Am	
15-Yr Immediate	YM	1.74% - 1.99%	6.26% - 6.51%	1.57% - 1.82%	6.09% - 6.34%
15-Yr 30 Mo Fwd	YM	2.01% - 2.26%	6.53% - 6.78%	1.84% - 2.09%	6.36% - 6.61%

**FHA/GINNIE MAE**

FHA - Fixed Rate:	Purchase/Refinance <sup>(1)</sup> (35yr Term/Amortization)	Construction <sup>(2)</sup> (40yr Term/Amortization)
Prepay:	All-In Rate	All-In Rate
10,9,8,7,6,5,4,3,2,1	Call for Pricing	Call for Pricing

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

