



Multifamily Debt Solutions

01.20.2026

INDEXES

Index:	30 day Avg SOFR	5T	7T	10T	30T
Current:	3.700%	3.86%	4.07%	4.30%	4.93%

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
2.15% - 2.45%	6.01% - 6.31%
1.98% - 2.28%	6.05% - 6.35%
1.86% - 2.16%	6.16% - 6.46%
2.02% - 2.32%	6.32% - 6.62%
2.22% - 2.52%	6.52% - 6.82%
2.46% - 2.76%	6.76% - 7.06%
2.80% - 3.10%	7.10% - 7.40%

Tier 3 (65% / 1.35x)	
Spread	All-In Rate
1.80% - 2.10%	5.66% - 5.96%
1.73% - 2.03%	5.80% - 6.10%
1.66% - 1.96%	5.96% - 6.26%
1.82% - 2.12%	6.12% - 6.42%
2.02% - 2.32%	6.32% - 6.62%
2.26% - 2.56%	6.56% - 6.86%
2.60% - 2.90%	6.90% - 7.20%

Tier 4 (55% / 1.55x)	
Spread	All-In Rate
1.60% - 1.90%	5.46% - 5.76%
1.53% - 1.83%	5.60% - 5.90%
1.46% - 1.76%	5.76% - 6.06%
1.62% - 1.92%	5.92% - 6.22%
1.82% - 2.12%	6.12% - 6.42%
2.06% - 2.36%	6.36% - 6.66%
2.40% - 2.70%	6.70% - 7.00%

(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%	7.43%
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3.49%	7.19%
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3.19%	6.89%
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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.

