



Multifamily Debt Solutions

04.15.2025

INDEXES

Index:	30 day Avg SOFR	5T	7T	10T	30T
Current:	4.348%	4.02%	4.20%	4.40%	4.84%

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
2.13% - 2.43%	6.15% - 6.45%
1.96% - 2.26%	6.16% - 6.46%
1.86% - 2.16%	6.26% - 6.56%
1.95% - 2.25%	6.35% - 6.65%
2.14% - 2.44%	6.54% - 6.84%
2.32% - 2.62%	6.72% - 7.02%
2.66% - 2.96%	7.06% - 7.36%

Tier 3 (65% / 1.35x)	
Spread	All-In Rate
1.78% - 2.08%	5.80% - 6.10%
1.71% - 2.01%	5.91% - 6.21%
1.66% - 1.96%	6.06% - 6.36%
1.75% - 2.05%	6.15% - 6.45%
1.94% - 2.24%	6.34% - 6.64%
2.12% - 2.42%	6.52% - 6.82%
2.46% - 2.76%	6.86% - 7.16%

Tier 4 (55% / 1.55x)	
Spread	All-In Rate
1.58% - 1.88%	5.60% - 5.90%
1.51% - 1.81%	5.71% - 6.01%
1.46% - 1.76%	5.86% - 6.16%
1.55% - 1.85%	5.95% - 6.25%
1.74% - 2.04%	6.14% - 6.44%
1.92% - 2.22%	6.32% - 6.62%
2.26% - 2.56%	6.66% - 6.96%

(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%	8.08%
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3.49%	7.84%
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3.19%	7.54%
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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 20bps lower rate.

