



Multifamily Debt Solutions

05.27.2025

INDEXES

Index:	30 day Avg SOFR	5T	7T	10T	30T
Current:	4.321%	4.06%	4.26%	4.48%	4.98%

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
2.01% - 2.31%	6.07% - 6.37%
1.84% - 2.14%	6.10% - 6.40%
1.74% - 2.04%	6.22% - 6.52%
1.87% - 2.17%	6.35% - 6.65%
2.17% - 2.47%	6.65% - 6.95%
2.32% - 2.62%	6.80% - 7.10%
2.65% - 2.95%	7.13% - 7.43%

Tier 3 (65% / 1.35x)	
Spread	All-In Rate
1.66% - 1.96%	5.72% - 6.02%
1.59% - 1.89%	5.85% - 6.15%
1.54% - 1.84%	6.02% - 6.32%
1.67% - 1.97%	6.15% - 6.45%
1.97% - 2.27%	6.45% - 6.75%
2.12% - 2.42%	6.60% - 6.90%
2.45% - 2.75%	6.93% - 7.23%

Tier 4 (55% / 1.55x)	
Spread	All-In Rate
1.46% - 1.76%	5.52% - 5.82%
1.39% - 1.69%	5.65% - 5.95%
1.34% - 1.64%	5.82% - 6.12%
1.47% - 1.77%	5.95% - 6.25%
1.77% - 2.07%	6.25% - 6.55%
1.92% - 2.22%	6.40% - 6.70%
2.25% - 2.55%	6.73% - 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 ⁽¹⁾

ARM 7/6	1yr LO, 1%
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3.73%	8.05%
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3.49%	7.81%
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3.19%	7.51%
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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.

