

Multifamily Affordable Housing Debt Solutions - Tax Exempt

07.08.2025

TAX EXEMPT INDEXES							
Index:	30-day SOFR	10yr T	15y SOFR Swap	18y Bval	15y SIFMA	15y MMD	18y MMD
Current:	4.336%	4.420%	4.057%	4.033%	3.558%	3.850%	4.190%

CONSTRUCTION/REHAB PRODUCTS

All-In Rate (Construction)

All-In Rate (Perm)

Gross Spread to Borrower (Perm) Benchmark Index Rate (Perm) Benchmark Index (Perm)

Gross Spread Breakout: Investor Spread S&G MIP

All-In Rate (Perm)

Gross Spread Breakout:

S&G MIP

Investor Spread

Agency Products			
Freddie Mac Tax Exempt ¹	Fannie Mae MTEB ²		
15yr Term/14.5yr YM	15yr Term/14.5yr YM		
30 month Forward	30 month Forward		
N/A	N/A		
5.96% - 6.06% 1.54% - 1.64% 4.42% 10T	5.83% - 6.08% 1.64% - 1.89% 4.19% 18yr MMD		
1.44% - 1.54% 0.10% N/A	0.95% - 0.95% 0.69% - 0.94% N/A		

NP Impact Products					
Impact Private Placement ³	Impact MTEB ⁴	Impact Synthetic D4 ⁵			
15yr Term/14.5yr YM	15yr Term/14.5yr YM	15yr Term/14.5yr YM			
Construction to Perm	Construction to Perm	Construction to Perm			
6.78%	6.78%	7.03%			
6.78%	6.17% - 6.42%	5.98%			
2.75%	2.14% - 2.39%	1.95%			
4.03%	4.03%	4.03%			
18yr BVAL	18yr BVAL	18yr BVAL			
2.75%	1.45%	1.45%			
N/A	0.69% - 0.94%	0.25%			
N/A	N/A	0.25%			

¹ Market condition adjustments: Below Average Markets pricing can increase 10-15bps, and Above Average Markets pricing can decrease 5-10bps. Assumes 90%/1.15x, 35-Yr Am , 15-Yr term & Std lockout.

Gross Spread to Borrower (Perm) Benchmark Index Rate (Perm) Benchmark Index (Perm)

STABILIZED PRODUCTS

Agency Products			
Freddie Mac Tax Exempt ¹	Fannie Mae MTEB ²		
15-Yr Immediate	15-Yr Immediate		
5.58% - 5.83%	5.54% - 5.79%		
1.16% - 1.41%	1.69% - 1.94%		
4.42%	3.85%		
10T	15y MMD		
1.06% - 1.31%	1.00% - 1.00%		
0.10%	0.69% - 0.94%		
N/A	N/A		

NP Impact Products
Impact Private Placement ³
Perm Only
7.03%
3.00%
4.03%
18y BVAL
3.00%
N/A
N/A

¹ Market condition adjustments: Below Average Markets pricing can increase 10-15bps, and Above Average Markets pricing can decrease 5-10bps. Assumes 90%/1.15x, 35-Yr Am, 15-Yr term & Std lockout.

NEWPOINT.COM

Interest rates and spreads change frequently and are subject to market conditions and other factors. All rates are informational only and subject to change at any time without notice. All loan pricing is based on the individual characteristics of a loan. Some products may not be available in all states. Restrictions may apply. Nothing contained in this rate sheet constitutes a commitment to lend. Arizona Commercial Mortgage Banker License CBK – 0926535. Nevada Mortgage Company License 5605. California DFPI Finance Law License 603F812. California commercial real estate broker activities are conducted through NewPoint Multifamily Capital Corporation (California Department of Real Estate Broker License No. 01995692, which is a wholly owned subsidiary of NewPoint Real Estate Capital LLC. New York Real Estate Broker Company License No. 10991236549. North Carolina Collection Agency Permit No. 112712. North Dakota Money Broker License MB104168. South Dakota Non-Residential Mortgage Lender License 1140125.ML-NR. To view NewPoint's complete licensing information please visit newpoint.com/licensing-disclosures.

² Assumes Tier 2, Greater than \$15MM, 15 year, 14.5yr YM

³ Private Placement (Collateral = Real Estate)

⁴ Impact Mtebs (Collateral = FNMA Security). Gross Spread includes Servicing & Guaranty Fee

⁵ On SynD4, Borrower has 2 options at conversion (1) Convert to FHA 223f (Collateral = GNMA Security), or (1) keep a Private Placement (Collateral = Real Estate) . Gross Spread includes GNMA Guaranty Fee, Servicing Fee and MIP.

² Assumes Tier 2, Greater than \$15MM, 15 year, 14.5yr YM

³ Private Placement (Collateral = Real Estate)