



## Multifamily Debt Solutions

09.09.2025

### INDEXES

Index:	30 day Avg SOFR	5T	7T	10T	30T
Current:	4.369%	3.59%	3.79%	4.06%	4.71%

### FANNIE MAE - DUS PROGRAM - LOANS UNDER \$6MM

#### DUS - Fixed Rate <sup>(1)</sup>

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
2.05% - 2.40%	5.64% - 5.99%
1.86% - 2.21%	5.65% - 6.00%
1.74% - 2.09%	5.80% - 6.15%
1.86% - 2.21%	5.92% - 6.27%
2.01% - 2.36%	6.07% - 6.42%
2.22% - 2.57%	6.28% - 6.63%
2.60% - 2.95%	6.66% - 7.01%

Tier 3 (65% / 1.35x)	
Spread	All-In Rate
1.70% - 2.05%	5.29% - 5.64%
1.61% - 1.96%	5.40% - 5.75%
1.54% - 1.89%	5.60% - 5.95%
1.66% - 2.01%	5.72% - 6.07%
1.81% - 2.16%	5.87% - 6.22%
2.02% - 2.37%	6.08% - 6.43%
2.40% - 2.75%	6.46% - 6.81%

Tier 4 (55% / 1.55x)	
Spread	All-In Rate
1.50% - 1.85%	5.09% - 5.44%
1.41% - 1.76%	5.20% - 5.55%
1.34% - 1.69%	5.40% - 5.75%
1.46% - 1.81%	5.52% - 5.87%
1.61% - 1.96%	5.67% - 6.02%
1.82% - 2.17%	5.88% - 6.23%
2.20% - 2.55%	6.26% - 6.61%

(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 <sup>(1)</sup>

ARM 7/6	1yr LO, 1%
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3.73%	8.10%
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3.49%	7.86%
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3.19%	7.56%
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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.

