



# The Banker's Mortgage Conduit

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## Indicative CMBS Conduit Loan Rates - \$2 million-\$100 million - Stabilized Properties 9/14/20 (Indicative Only - Each Deal Individually Priced)

### 10-Year Fixed-Rate Loan Term (25/30 Yr. Amortization)

	LTV/DSCR/DY	Spread Range (1)	Swap	Rate Range (2)
Multifamily/MHC	75/1.25/8.5	3.40% - 3.65%	0.68%	4.08% - 4.33%
Commercial (3)	75/1.25/8.5	3.40% - 3.65%	0.68%	4.08% - 4.33%
Hotel	70/1.40/12.0	3.65% - 3.90%	0.68%	4.33% - 4.58%
Self-Storage	75/1.35/9.0	3.40% - 3.65%	0.68%	4.08% - 4.33%

9/14/2020 10-Yr Swap Rate: **0.68%**

Swap Rate Link: <http://www.thefinancials.com/free/EX Interest Swaps.html>

(1) Spread and Rate Lower for Low Leverage (50%-60%) Loans (subtract approx. 25 bps)

(2) Rate Locked at Closing, Fixed for 10-Yrs (Early Rate Lock Available)

(3) Retail/Office/Industrial

### 7-Year Fixed-Rate Loan Term (25/30 Yr. Amortization)

	LTV/DSCR/DY	Spread Range (1)	Swap (2)	Rate Range (3)
Multifamily/MHC	75/1.25/8.5	3.75% - 4.25%	0.48%	4.23% - 4.73%
Commercial (4)	75/1.25/8.5	3.75% - 4.25%	0.48%	4.23% - 4.73%
Hotel	70/1.40/12.0	4.00% - 4.50%	0.48%	4.48% - 4.98%
Self-Storage	75/1.35/9.0	3.75% - 4.25%	0.48%	4.23% - 4.73%

9/14/2020 7-Yr Swap Rate: **0.48%**

Swap Rate Link: <http://www.thefinancials.com/free/EX Interest Swaps.html>

(1) Spread and Rate Lower for Low Leverage (50%-60%) Loans (subtract approx. 25 bps)

(2) 7-Yr Swap Rate is Interpolated

(3) Rate Locked at Closing, Fixed for 7-Yrs (Early Rate Lock Available)

(4) Retail/Office/Industrial

### 5-Year Fixed-Rate Loan Term (25/30 Yr. Amortization)

	LTV/DSCR/DY	Spread Range (1)	Swap	Rate Range (2)
Multifamily/MHC	75/1.25/8.5	4.10% - 4.90%	0.34%	4.44% - 5.24%
Commercial (3)	75/1.25/8.5	4.10% - 4.90%	0.34%	4.44% - 5.24%
Hotel	70/1.40/12.0	4.35% - 5.15%	0.34%	4.69% - 5.49%
Self-Storage	75/1.35/9.0	4.10% - 4.90%	0.34%	4.44% - 5.24%

9/14/2020 5-Yr Swap Rate: **0.34%**

Swap Rate Link: <http://www.thefinancials.com/free/EX Interest Swaps.html>

(1) Spread and Rate Lower for Low Leverage (50%-60%) Loans (subtract approx. 25 bps)

(2) Rate Locked at Closing, Fixed for 5-Yrs (Early Rate Lock Available)

(3) Retail/Office/Industrial

Stabilized Properties Only - No Ground-up Construction

For Unstabilized Properties, contact us for Bridge Loan Programs (No Ground-Up Construction)

LTV: Loan Amount Divided by Appraised Value. A full-narrative MAI appraisal ordered by a CMBS conduit lender from a nationally recognized firm (i.e. CB Richard-Ellis)

DSCR: Annual Underwritten Net Cash Flow (w/vacancy & reserves) divided by annual mortgage payment based on estimated interest rate and amortization schedule

Debt Yield: Underwritten Net Cash Flow (w/vacancy & reserves) divided by Loan Amount

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