



The Banker's Mortgage Conduit

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Indicative CMBS Conduit Loan Rates - \$2 million-\$100 million - Stabilized Properties 10/12/20 (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	3.25% - 3.50%	0.82%	4.07% - 4.32%
Commercial (3)	75/1.25/8.5	3.25% - 3.50%	0.82%	4.07% - 4.32%
Hotel	70/1.40/12.0	3.50% - 3.75%	0.82%	4.32% - 4.57%
Self-Storage	75/1.35/9.0	3.25% - 3.50%	0.82%	4.07% - 4.32%

10/12/2020 10-Yr Swap Rate: **0.82%**

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	3.60% - 4.10%	0.60%	4.20% - 4.70%
Commercial (4)	75/1.25/8.5	3.60% - 4.10%	0.60%	4.20% - 4.70%
Hotel	70/1.40/12.0	3.90% - 4.40%	0.60%	4.50% - 5.00%
Self-Storage	75/1.35/9.0	3.60% - 4.10%	0.60%	4.20% - 4.70%

10/12/2020 7-Yr Swap Rate: **0.60%**

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	3.95% - 4.75%	0.43%	4.38% - 5.18%
Commercial (3)	75/1.25/8.5	3.95% - 4.75%	0.43%	4.38% - 5.18%
Hotel	70/1.40/12.0	4.20% - 5.00%	0.43%	4.63% - 5.43%
Self-Storage	75/1.35/9.0	3.95% - 4.75%	0.43%	4.38% - 5.18%

10/12/2020 5-Yr Swap Rate: **0.43%**

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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