



The Banker's Mortgage Conduit

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Indicative CMBS Conduit Loan Rates - \$2 million-\$100 million - Stabilized Properties 5/3/21 (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	2.50% - 2.75%	1.63%	4.13% - 4.38%
Commercial (3)	75/1.25/8.5	2.50% - 2.75%	1.63%	4.13% - 4.38%
Hotel	70/1.40/12.0	2.75% - 3.00%	1.63%	4.38% - 4.63%
Self-Storage	75/1.35/9.0	2.50% - 2.75%	1.63%	4.13% - 4.38%

5/3/2021 10-Yr Swap Rate: **1.63%**

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	2.85% - 3.35%	1.31%	4.16% - 4.66%
Commercial (4)	75/1.25/8.5	2.85% - 3.35%	1.31%	4.16% - 4.66%
Hotel	70/1.40/12.0	3.10% - 3.60%	1.31%	4.41% - 4.91%
Self-Storage	75/1.35/9.0	2.85% - 3.35%	1.31%	4.16% - 4.66%

5/3/2021 7-Yr Swap Rate: **1.31%**

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	3.20% - 4.00%	0.96%	4.16% - 4.96%
Commercial (3)	75/1.25/8.5	3.20% - 4.00%	0.96%	4.16% - 4.96%
Hotel	70/1.40/12.0	3.45% - 4.25%	0.96%	4.41% - 5.21%
Self-Storage	75/1.35/9.0	3.20% - 4.00%	0.96%	4.16% - 4.96%

5/3/2021 5-Yr Swap Rate: **0.96%**

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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