



The Banker's Mortgage Conduit

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www.valuexpress.com

Indicative CMBS Conduit Loan Rates - \$2 million-\$100 million - Stabilized Properties 11/20/23 (Indicative Only - Each Deal Individually Priced)

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

	LTV/DSCR/DY	Spread Range (1)	SOFR	Rate Range (2)
Multifamily/MHC	75/1.25/8.5	2.80% - 3.05%	4.11%	6.91% - 7.16%
Commercial (3)	75/1.25/8.5	2.80% - 3.05%	4.11%	6.91% - 7.16%
Hotel	70/1.40/12.0	3.05% - 3.30%	4.11%	7.16% - 7.41%
Self-Storage	75/1.35/9.0	2.80% - 3.05%	4.11%	6.91% - 7.16%

11/20/2023 10-Yr SOFR Rate: **4.11%**

SOFR Rate Link: <https://www.chathamfinancial.com/technology/us-market-rates>

- (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)	SOFR	Rate Range (2)
Multifamily/MHC	75/1.25/8.5	3.15% - 3.65%	4.12%	7.27% - 7.77%
Commercial (3)	75/1.25/8.5	3.15% - 3.65%	4.12%	7.27% - 7.77%
Hotel	70/1.40/12.0	3.40% - 3.90%	4.12%	7.52% - 8.02%
Self-Storage	75/1.35/9.0	3.15% - 3.65%	4.12%	7.27% - 7.77%

11/20/2023 7-Yr SOFR Rate: **4.12%**

SOFR Rate Link: <https://www.chathamfinancial.com/technology/us-market-rates>

- (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)	SOFR	Rate Range (2)
Multifamily/MHC	75/1.25/8.5	3.50% - 4.30%	4.18%	7.68% - 8.48%
Commercial (3)	75/1.25/8.5	3.50% - 4.30%	4.18%	7.68% - 8.48%
Hotel	70/1.40/12.0	3.75% - 4.55%	4.18%	7.93% - 8.73%
Self-Storage	75/1.35/9.0	3.50% - 4.30%	4.18%	7.68% - 8.48%

11/20/2023 5-Yr SOFR Rate: **4.18%**

SOFR Rate Link: <https://www.chathamfinancial.com/technology/us-market-rates>

- (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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