



The Banker's Mortgage Conduit

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www.valuexpress.com

Indicative CMBS Conduit Loan Rates - \$2 million-\$100 million - Stabilized Properties 1/22/24 (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	2.45% - 2.70%	3.77%	6.22% - 6.47%
Commercial (3)	75/1.25/8.5	2.45% - 2.70%	3.77%	6.22% - 6.47%
Hotel	70/1.40/12.0	2.70% - 2.95%	3.77%	6.47% - 6.72%
Self-Storage	75/1.35/9.0	2.45% - 2.70%	3.77%	6.22% - 6.47%

1/22/2024 10-Yr SOFR Rate: **3.77%**

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	2.80% - 3.30%	3.76%	6.56% - 7.06%
Commercial (3)	75/1.25/8.5	2.80% - 3.30%	3.76%	6.56% - 7.06%
Hotel	70/1.40/12.0	3.10% - 3.60%	3.76%	6.86% - 7.36%
Self-Storage	75/1.35/9.0	2.80% - 3.30%	3.76%	6.56% - 7.06%

1/22/2024 7-Yr SOFR Rate: **3.76%**

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	3.15% - 3.95%	3.80%	6.95% - 7.75%
Commercial (3)	75/1.25/8.5	3.15% - 3.95%	3.80%	6.95% - 7.75%
Hotel	70/1.40/12.0	3.40% - 4.20%	3.80%	7.20% - 8.00%
Self-Storage	75/1.35/9.0	3.15% - 3.95%	3.80%	6.95% - 7.75%

1/22/2024 5-Yr SOFR Rate: **3.80%**

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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