



The Banker's Mortgage Conduit

1099 North Street, White Plains, New York 10605 800-650-2627
www.valuexpress.com

Indicative CMBS Conduit Loan Rates - \$2 million-\$100 million - Stabilized Properties 1/29/24 (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	2.35% - 2.60%	3.76%	6.11% - 6.36%
Commercial (3)	75/1.25/8.5	2.35% - 2.60%	3.76%	6.11% - 6.36%
Hotel	70/1.40/12.0	2.60% - 2.85%	3.76%	6.36% - 6.61%
Self-Storage	75/1.35/9.0	2.35% - 2.60%	3.76%	6.11% - 6.36%

1/29/2024 10-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) 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	2.70% - 3.20%	3.74%	6.44% - 6.94%
Commercial (3)	75/1.25/8.5	2.70% - 3.20%	3.74%	6.44% - 6.94%
Hotel	70/1.40/12.0	3.00% - 3.50%	3.74%	6.74% - 7.24%
Self-Storage	75/1.35/9.0	2.70% - 3.20%	3.74%	6.44% - 6.94%

1/29/2024 7-Yr SOFR Rate: **3.74%**

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	3.05% - 3.85%	3.76%	6.81% - 7.61%
Commercial (3)	75/1.25/8.5	3.05% - 3.85%	3.76%	6.81% - 7.61%
Hotel	70/1.40/12.0	3.30% - 4.10%	3.76%	7.06% - 7.86%
Self-Storage	75/1.35/9.0	3.05% - 3.85%	3.76%	6.81% - 7.61%

1/29/2024 5-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) 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

Contact:

Gary Unkel
212-883-6475
gunkel@valuexpress.com