



The Banker's Mortgage Conduit

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www.valuexpress.com

Indicative CMBS Conduit Loan Rates - \$2 million-\$100 million - Stabilized Properties 3/10/25 (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	2.05% - 2.30%	3.87%	5.92% - 6.17%
Commercial (3)	75/1.25/8.5	2.05% - 2.30%	3.87%	5.92% - 6.17%
Hotel	70/1.40/12.0	2.30% - 2.55%	3.87%	6.17% - 6.42%
Self-Storage	75/1.35/9.0	2.05% - 2.30%	3.87%	5.92% - 6.17%

3/10/2025 10-Yr SOFR Rate: **3.87%**

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	2.40% - 2.90%	3.81%	6.21% - 6.71%
Commercial (3)	75/1.25/8.5	2.40% - 2.90%	3.81%	6.21% - 6.71%
Hotel	70/1.40/12.0	2.70% - 3.20%	3.81%	6.51% - 7.01%
Self-Storage	75/1.35/9.0	2.40% - 2.90%	3.81%	6.21% - 6.71%

3/10/2025 7-Yr SOFR Rate: **3.81%**

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	2.75% - 3.55%	3.78%	6.53% - 7.33%
Commercial (3)	75/1.25/8.5	2.75% - 3.55%	3.78%	6.53% - 7.33%
Hotel	70/1.40/12.0	3.00% - 3.80%	3.78%	6.78% - 7.58%
Self-Storage	75/1.35/9.0	2.75% - 3.55%	3.78%	6.53% - 7.33%

3/10/2025 5-Yr SOFR Rate: **3.78%**

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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