



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 4/14/25 (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	2.25% - 2.50%	3.85%	6.10% - 6.35%
Commercial (3)	75/1.25/8.5	2.25% - 2.50%	3.85%	6.10% - 6.35%
Hotel	70/1.40/12.0	2.50% - 2.75%	3.85%	6.35% - 6.60%
Self-Storage	75/1.35/9.0	2.25% - 2.50%	3.85%	6.10% - 6.35%

4/14/2025 10-Yr SOFR Rate: **3.85%**

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	2.60% - 3.10%	3.73%	6.33% - 6.83%
Commercial (3)	75/1.25/8.5	2.60% - 3.10%	3.73%	6.33% - 6.83%
Hotel	70/1.40/12.0	2.90% - 3.40%	3.73%	6.63% - 7.13%
Self-Storage	75/1.35/9.0	2.60% - 3.10%	3.73%	6.33% - 6.83%

4/14/2025 7-Yr SOFR Rate: **3.73%**

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	2.95% - 3.75%	3.64%	6.59% - 7.39%
Commercial (3)	75/1.25/8.5	2.95% - 3.75%	3.64%	6.59% - 7.39%
Hotel	70/1.40/12.0	3.20% - 4.00%	3.64%	6.84% - 7.64%
Self-Storage	75/1.35/9.0	2.95% - 3.75%	3.64%	6.59% - 7.39%

4/14/2025 5-Yr SOFR Rate: **3.64%**

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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