



The Banker's Mortgage Conduit

1099 North Street, White Plains, New York 10605 800-650-2627

www.valuexpress.com

Indicative CMBS Conduit Loan Rates - \$4 million-\$100 million - Stabilized Properties 4/20/26 (Indicative Only - Each Deal Individually Priced)

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

	LTV/DSCR/DY	Spread Range (1)	10-Yr Treas.	Rate Range (2)
Multifamily/MHC	65-70/1.25/8.5	1.90% - 2.15%	4.26%	6.16% - 6.41%
Commercial (3)	65-70/1.25/8.5	2.00% - 2.25%	4.26%	6.26% - 6.51%
Hotel	60-65/1.4/12.0	3.20% - 3.45%	4.26%	7.46% - 7.71%
Self-Storage	65-70/1.35/9.0	2.00% - 2.25%	4.26%	6.26% - 6.51%

4/20/2026 10-Yr Treasury Rate: **4.26%**

Treasury Rate Link <https://www.ustreasuryetf.com/current-us-treasury-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)	7-Yr Treas.	Rate Range (2)
Multifamily/MHC	65-70/1.25/8.5	2.23% - 5.73%	4.04%	6.27% - 9.77%
Commercial (3)	65-70/1.25/8.5	2.33% - 5.83%	4.04%	6.37% - 9.87%
Hotel	60-65/1.4/12.0	3.00% - 6.50%	4.04%	7.04% - 10.54%
Self-Storage	65-70/1.35/9.0	2.33% - 5.83%	4.04%	6.37% - 9.87%

4/20/2026 7-Yr Treasury Rate: **4.04%**

Treasury Rate Link <https://www.ustreasuryetf.com/current-us-treasury-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)	5-Yr Treas.	Rate Range (2)
Multifamily/MHC	65-70/1.25/8.5	2.55% - 3.05%	3.84%	6.39% - 6.89%
Commercial (3)	65-70/1.25/8.5	2.65% - 3.15%	3.84%	6.49% - 6.99%
Hotel	60-65/1.4/12.0	2.75% - 3.25%	3.84%	6.59% - 7.09%
Self-Storage	65-70/1.35/9.0	2.65% - 3.15%	3.84%	6.49% - 6.99%

4/20/2026 5-Yr Treasury Rate: **3.84%**

Treasury Rate Link <https://www.ustreasuryetf.com/current-us-treasury-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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