



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 4/27/26 (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%	4.31%	6.21% - 6.46%
Commercial (3)	65-70/1.25/8.5	2.00% - 2.25%	4.31%	6.31% - 6.56%
Hotel	60-65/1.4/12.0	3.20% - 3.45%	4.31%	7.51% - 7.76%
Self-Storage	65-70/1.35/9.0	2.00% - 2.25%	4.31%	6.31% - 6.56%

4/27/2026 10-Yr Treasury Rate: **4.31%**

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%	4.10%	6.33% - 9.83%
Commercial (3)	65-70/1.25/8.5	2.33% - 5.83%	4.10%	6.43% - 9.93%
Hotel	60-65/1.4/12.0	3.00% - 6.50%	4.10%	7.10% - 10.60%
Self-Storage	65-70/1.35/9.0	2.33% - 5.83%	4.10%	6.43% - 9.93%

4/27/2026 7-Yr Treasury Rate: **4.10%**

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%	3.92%	6.47% - 6.97%
Commercial (3)	65-70/1.25/8.5	2.65% - 3.15%	3.92%	6.57% - 7.07%
Hotel	60-65/1.4/12.0	2.75% - 4.00%	3.92%	6.67% - 7.92%
Self-Storage	65-70/1.35/9.0	2.65% - 3.15%	3.92%	6.57% - 7.07%

4/27/2026 5-Yr Treasury Rate: **3.92%**

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

Contact:

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

Brian Murphy
bmurphy@valuexpress.com

Reginald Armstrong
347-742-6957
rarmstrong@valuexpress.com