VALUEXPRESS
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Indicative CMBS Conduit Loan Rates - $5 million-$100 million - Stabilized Properties
7/20/26 INDICATIVE RATES - SEE DISCLAIMER BELOW

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%	4.55%	6.45% - 6.70%
Commercial (3)	65-70/1.25/8.5	2.00% - 2.25%	4.55%	6.55% - 6.80%
Hotel	60-65/1.4/12.0	3.20% - 3.45%	4.55%	7.75% - 8.00%
Self-Storage	65-70/1.35/9.0	2.00% - 2.25%	4.55%	6.55% - 6.80%

7/20/2026 10-Yr Treasury Rate: **4.55%**
Treasury Rate Linl 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%	4.40%	6.63% - 10.13%
Commercial (3)	65-70/1.25/8.5	2.33% - 5.83%	4.40%	6.73% - 10.23%
Hotel	60-65/1.4/12.0	3.00% - 6.50%	4.40%	7.40% - 10.90%
Self-Storage	65-70/1.35/9.0	2.33% - 5.83%	4.40%	6.73% - 10.23%

7/20/2026 7-Yr Treasury Rate: **4.40%**
Treasury Rate Linl 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%	4.28%	6.83% - 7.33%
Commercial (3)	65-70/1.25/8.5	2.65% - 3.15%	4.28%	6.93% - 7.43%
Hotel	60-65/1.4/12.0	2.75% - 4.15%	4.28%	7.03% - 8.43%
Self-Storage	65-70/1.35/9.0	2.65% - 3.15%	4.28%	6.93% - 7.43%

7/20/2026 5-Yr Treasury Rate: **4.28%**
Treasury Rate Linl 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 (e.g. 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

ILLUSTRATIVE ONLY
These rate levels are indicative and reflect general market conditions. Actual pricing is determined by lender underwriting after full transaction materials are reviewed. These are not quotes, commitments, or guarantees.

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