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Indicative CMBS Conduit Loan Rates - \$5 million-\$100 million - Stabilized Properties
7/27/26 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%	4.64%	6.54% - 6.79%
Commercial (3)	65-70/1.25/8.5	2.00% - 2.25%	4.64%	6.64% - 6.89%
Hotel	60-65/1.4/12.0	3.20% - 3.45%	4.64%	7.84% - 8.09%
Self-Storage	65-70/1.35/9.0	2.00% - 2.25%	4.64%	6.64% - 6.89%

7/27/2026 10-Yr Treasury Rate: **4.64%**

Treasury Rate Link: <https://www.ustreasurysf.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%	4.51%	6.74% - 10.24%
Commercial (3)	65-70/1.25/8.5	2.33% - 5.83%	4.51%	6.84% - 10.34%
Hotel	60-65/1.4/12.0	3.00% - 6.50%	4.51%	7.51% - 11.01%
Self-Storage	65-70/1.35/9.0	2.33% - 5.83%	4.51%	6.84% - 10.34%

7/27/2026 7-Yr Treasury Rate: **4.51%**

Treasury Rate Link: <https://www.ustreasurysf.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%	4.39%	6.94% - 7.44%
Commercial (3)	65-70/1.25/8.5	2.65% - 3.15%	4.39%	7.04% - 7.54%
Hotel	60-65/1.4/12.0	2.75% - 4.15%	4.39%	7.14% - 8.54%
Self-Storage	65-70/1.35/9.0	2.65% - 3.15%	4.39%	7.04% - 7.54%

7/27/2026 5-Yr Treasury Rate: **4.39%**

Treasury Rate Link: <https://www.ustreasurysf.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.