

MULTIFAMILY & COMMERCIAL INDICATIVE LOAN PRICING

FANNIE MAE DUS CONVENTIONAL - FIXED RATE			TIER 2 (1.25x/80%)
TERM	YM	SPREAD	RATE
7 Years	6.5	1.81% - 2.31%	4.52% - 5.02%
10 Years	9.5	1.80% - 2.30%	4.45% - 4.95%
12 Years	11.5	1.97% - 2.47%	4.61% - 5.11%
15 Years	14.5	2.20% - 2.70%	4.84% - 5.34%
TIER 3 (1.35x/65%)			
7 Years	6.5	1.61% - 2.11%	4.32% - 4.82%
10 Years	9.5	1.60% - 2.10%	4.25% - 4.75%
12 Years	11.5	1.77% - 2.27%	4.41% - 4.91%
15 Years	14.5	2.00% - 2.50%	4.64% - 5.14%
TIER 4 (1.55x/55%)			
7 Years	6.5	1.41% - 1.91%	4.12% - 4.62%
10 Years	9.5	1.40% - 1.90%	4.05% - 4.55%
12 Years	11.5	1.57% - 2.07%	4.21% - 4.71%
15 Years	14.5	1.80% - 2.30%	4.44% - 4.94%

FREDDIE MAC CONVENTIONAL - FIXED RATE			(1.25x/80%)
TERM	YM	SPREAD*	RATE
7 Years	6.5	2.07% - 2.22%	4.77% - 4.92%
10 Years	9.5	1.97% - 2.12%	4.61% - 4.76%
12 Years	11.5	2.07% - 2.22%	4.71% - 4.86%
15 Years	14.5	2.07% - 2.22%	4.71% - 4.86%
(1.35x/70%)			
7 Years	6.5	1.87% - 2.02%	4.57% - 4.72%
10 Years	9.5	1.82% - 1.97%	4.46% - 4.61%
12 Years	11.5	1.92% - 2.07%	4.56% - 4.71%
15 Years	14.5	1.92% - 2.07%	4.56% - 4.71%
(1.45x/60%)			
7 Years	6.5	1.72% - 1.87%	4.42% - 4.57%
10 Years	9.5	1.67% - 1.82%	4.31% - 4.46%
12 Years	11.5	1.77% - 1.92%	4.41% - 4.56%
15 Years	14.5	1.77% - 1.92%	4.41% - 4.56%

Fannie Mae DUS:

- * Spreads above assume a loan amount of \$6.0 + million, 5-10 day closing/45 day security delivery, 30 year amortization, Actual/360.
- * For loans less than \$6M, spreads will increase.
- * For fixed rate 5-Year Terms and interest-only options, please call your BWE Rep.
- * For DUS ARM products, please call your BWE Rep.

Freddie Mac:

- * The Freddie Mac rates above are provided by Bellwether Enterprise and are indicative levels only - subject to change at any time without notice.
- * Freddie Mac prices each loan individually based on its unique merits, does not publish pricing and has not pre-approved any of the rates listed above.
- * Freddie Mac spreads assume a loan size of \$10 million, standard funding, no interest-only, actual/360, no adders and no additional features.
- * For Freddie Mac Floating Rate products, please call your BWE Rep.

*Freddie spreads as of 07/27/2022

	LIFE COMPANY MULTIFAMILY/IND	LIFE COMPANY OFFICE/RETAIL	LIFE COMPANY HOSPITALITY	CMBS MULTIFAMILY/IND	CMBS OFFICE/RETAIL	CMBS HOSPITALITY
Loan Size	\$1 - \$150M	\$1M+	\$5M +	\$1 - \$150M	\$1M+	\$4M+
LTV	50% - 75%	50% - 75%	50% - 60%	65% to 75%	65% to 75%	60% to 70%
Minimum DSCR	1.25x	1.25x	1.50x	1.25x	1.25x	1.35x
Available Terms	5, 7, 10 & 25 years	5, 7, 10 & 25 years	5, 7, 10 & 25 years	10 years	10 years	10 years
Amortization	Up to 30 years	Up to 30 years	Up to 30 years	30 years	Up to 30 years	30 years
Interest Only	Lower Leverage	Lower Leverage	Unlikely	Yes	Yes	Yes
SPREAD						
Lower Leverage:	165 - 200 bps	175 - 230 bps	325 - 425 bps	275 - 350 bps	300 - 400 bps	400 - 650 bps
Higher Leverage:	185 - 250 bps	195 - 270 bps	400 - 550 bps	300 - 400 bps	350 - 465 bps	N/A
Index	10 Year Treasury	10 Year Treasury	10 Year Treasury	10 Year SWAP	10 Year SWAP	10 Year SWAP
10-Year Rate	4.29 - 4.64%	4.39 - 4.94%	5.89 - 6.89%	5.46 - 6.21%	5.71 - 6.71%	6.71 - 9.21%

*Rates and spreads are subject to market conditions. Please treat these indications accordingly and call your local Representative for specific quotes.

WEEKLY RATES	10-Year UST	10-Year Swap	7-Year UST	7-Year Swap	1M Libor	30 Day SOFR Avg
Current	2.643%	2.714%	2.704%	2.707%	2.357%	1.656%
Previous	2.614%	2.678%	2.662%	2.658%	2.367%	1.631%
Change (bps)	0.029%	0.036%	0.042%	0.049%	-0.01%	0.025%

INDUSTRY NEWS

- Agencies propose to update statement on CRE loan accommodations
- US Leads Global Real Estate Market Growth
- Real estate scores loophole to save loophole

BWE IN THE NEWS

- BWE's Executive Vice President Jim Swanson was recently featured in the Wealth Management Real Estate 2022 Midyear Outlook!
- Congratulations to Andrew Russell and Ronnie Jewell on the closing of a 164-unit, multifamily property in Dallas, TX.