

Affordable Housing

Indicative loan pricing

Weekly Rates	30-day AVG SOFR	7-year UST	10-year UST	10-year SOFR swap	15-year SOFR swap
Current	5.32%	4.26%	4.25%	3.89%	3.91%
Previous	5.32%	4.33%	4.31%	3.95%	3.82%

BWE affordable housing loans										
Fannie Mae MAH preservation*										
Execution	Forward	Term	Amort	DSCR	LTV	Index	Index rate	Spread	All-in rate	IO adders
MAH preservation	Immediate	7 years	30 years	1.20x	80%	7Y UST	4.26%	1.51% - 1.81%	5.77% - 6.07%	1 year - 0.01%
MAH preservation	Immediate	10 years	30 years	1.20x	80%	10Y UST	4.25%	1.38% - 1.68%	5.63% - 5.93%	2 years - 0.02%
MAH preservation	Immediate	12 years	30 years	1.20x	80%	10Y UST	4.25%	1.52% - 1.82%	5.77% - 6.07%	3 years - 0.03%
9% immediate	Immediate	15 years	35 years	1.15x	90%	10Y UST	4.25%	1.61% - 1.91%	5.86% - 6.16%	

Fannie Mae MAH taxable bond*										
Execution	Forward	Term	Amort	DSCR	LTV	Index	Index rate	Spread	All-in rate	
9% forward	30 Mo + 6 Mo	15 years	35 years	1.15x	90%	10Y SOFR SWAP				Contact originator for quote
WF forward	30 Mo + 6 Mo	10 years	30 years	1.20x	80%	10Y SOFR SWAP				Contact originator for quote
WF forward	30 Mo + 6 Mo	15 years	30 years	1.20x	80%	10Y SOFR SWAP				Contact originator for quote

Fannie Mae MAH tax exempt bond*										
Execution	Forward	Term	Amort	DSCR	LTV	Index	Index rate	Spread	All-in rate	
4% MTEB	Immediate	15 years	35 years	1.15x	90%	MMD	2.95%	2.26% - 2.46%	5.21% - 5.41%	
4% MTEB	30 Mo + 6 Mo	15 years	35 years	1.15x	90%	MMD	2.95%	2.48% - 2.68%	5.43% - 5.63%	
4% MTEB	30 Mo + 6 Mo	17 years	40 years	1.15x	90%	MMD	2.95%	2.58% - 2.78%	5.53% - 5.73%	

Freddie Mac TAH preservation/taxable*										
Execution	Forward	Term	Amort	DSCR	LTV	Index	Index rate	Spread	All-in rate	IO adders
CME preservation	Immediate	7 years	30 years	1.25x	80%	7Y UST	4.26%	1.98% - 2.08%	6.24% - 6.34%	1 Year - 0.02%
CME preservation	Immediate	10 years	30 years	1.25x	80%	10Y UST	4.25%	1.93% - 2.03%	6.18% - 6.28%	2 Years - 0.04%
9% immediate	Immediate	15 years	35 years	1.15x	90%	10Y UST	4.25%	2.31% - 2.41%	6.56% - 6.66%	3 Years - 0.06%
9% forward	30 mo	15 years	35 years	1.15x	90%	10Y UST	4.25%	2.54% - 2.64%	6.79% - 6.89%	
Non-LIHTC forward	30 mo	10 years	30 years	1.25x	80%	10Y UST	4.25%	2.29% - 2.39%	6.54% - 6.64%	
Non-LIHTC forward	30 mo	15 years	30 years	1.25x	80%	10Y UST	4.25%	2.43% - 2.53%	6.68% - 6.78%	

Freddie Mac TAH tax exempt bond*										
Execution	Forward	Term	Amort	DSCR	LTV	Index	Index rate	Spread	All-in rate	
4% TEL	Immediate	15 years	35 years	1.15x	90%	10Y UST	4.25%	1.97% - 2.07%	6.22% - 6.32%	
4% TEL	30 Mo	15 years	35 years	1.15x	90%	10Y UST	4.25%	2.20% - 2.30%	6.45% - 6.55%	
4% TEL	30 Mo	17 years	40 years	1.15x	90%	10Y UST	4.25%	2.26% - 2.36%	6.51% - 6.61%	

BWE direct placement - tax exempt bond*										
Execution	Forward	Term	Amort	DSCR	LTC/LTV	Index	Index rate	Spread	All-in rate	
4% fixed const to perm	36 mo const	Const + 15 years	40 years**	1.15x	80% LTC/90% LTV	15Y SOFR SWAP	3.91%	2.30% - 2.70%	6.21% - 6.61%	

Supplemental taxable financing available, contact BWE originator for indications

GNMA										
Execution	Forward	Term	Amort	DSCR	LTC/LTV	Index	All-in-rate	MIP		
223(f)	Immediate	35 years	35 years	1.11x-1.15x	87%-90% LTV	10Y UST	5.75% - 6.04%	0.25%-0.35%		**\$1.5MM+
221(d)(4)	Const to perm	Const + 40 years	40 years	1.11x-1.15x	87%-90% LTC	10Y UST	6.25% - 6.54%	0.25%-0.35%		**\$2.5MM+
USDA/RHS 538 GRRHP	Immediate	40 years	40 years	1.15x	70% LTC/90% LTV	10Y UST	5.80% - 6.20%	0.25%-0.35%		**\$750k+
USDA/RHS 538 GRRHP	24 Mo	40 years	40 years	1.15x	70% LTC/90% LTV	10Y UST	7.41% - 7.68%	0.25%-0.35%		**\$750k+
USDA/RHS 538 GRRHP	Const to perm	Const + 38 years	40 years	1.15x	70% LTC/90% LTV	10Y UST	6.36% - 6.66%	0.25%-0.35%		**\$750k+

*Spread indications assume a loan size of \$10,000,000

**Interest only and additional amortization available for select sponsors and strong markets

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