

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%	4.69%	4.64%	4.29%	4.31%
Previous	5.32%	4.69%	4.63%	4.29%	4.34%

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	4.69%	1.64% - 1.94%	6.33% - 6.63%	1 year - 0.01%
MAH preservation	Immediate	10 years	30 years	1.20x	80%	10Y UST	4.64%	1.53% - 1.83%	6.17% - 6.47%	2 years - 0.02%
MAH preservation	Immediate	12 years	30 years	1.20x	80%	10Y UST	4.64%	1.69% - 1.99%	6.33% - 6.63%	3 years - 0.03%
9% Immediate	Immediate	15 years	35 years	1.15x	90%	10Y UST	4.64%	1.86% - 2.16%	6.50% - 6.80%	

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	3.71%	2.26% - 2.46%	5.97% - 6.17%	
4% MTEB	30 Mo + 6 Mo	15 years	35 years	1.15x	90%	MMD	3.71%	2.40% - 2.60%	6.11% - 6.31%	
4% MTEB	30 Mo + 6 Mo	17 years	40 years	1.15x	90%	MMD	3.71%	2.50% - 2.70%	6.21% - 6.41%	

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	4.69%	1.98% - 2.08%	6.67% - 6.77%	1 Year - 0.02%
CME preservation	Immediate	10 years	30 years	1.25x	80%	10Y UST	4.64%	1.93% - 2.03%	6.57% - 6.67%	2 Years - 0.04%
9% immediate	Immediate	15 years	35 years	1.15x	90%	10Y UST	4.64%	2.31% - 2.41%	6.95% - 7.05%	3 Years - 0.06%
9% forward	30 mo	15 years	35 years	1.15x	90%	10Y UST	4.64%	2.54% - 2.64%	7.18% - 7.28%	
Non-LIHTC forward	30 mo	10 years	30 years	1.25x	80%	10Y UST	4.64%	2.29% - 2.39%	6.93% - 7.03%	
Non-LIHTC forward	30 mo	15 years	30 years	1.25x	80%	10Y UST	4.64%	2.43% - 2.53%	7.07% - 7.17%	

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	4.64%	1.97% - 2.07%	6.61% - 6.71%	
4% TEL	30 Mo	15 years	35 years	1.15x	90%	10Y UST	4.64%	2.20% - 2.30%	6.84% - 6.94%	
4% TEL	30 Mo	17 years	40 years	1.15x	90%	10Y UST	4.64%	2.26% - 2.36%	6.90% - 7.00%	

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	4.31%	2.30% - 2.70%	6.61% - 7.01%	

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	6.57% - 6.85%	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	6.92% - 7.20%	0.25%-0.35%		**\$2.5MM+
USDA/RHS 538 GRRHP	Immediate	40 years	40 years	1.15x	70% LTC/90% LTV	10Y UST	6.56% - 6.83%	0.25%-0.35%		**\$750k+
USDA/RHS 538 GRRHP	24 Mo	40 years	40 years	1.15x	70% LTC/90% LTV	10Y UST	8.10% - 8.50%	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	7.00% - 7.50%	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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