

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	5.33%	4.64%	4.62%	4.24%	4.23%
Previous	5.33%	4.64%	4.61%	4.23%	4.21%

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	4.64%	1.43% - 1.73%	6.07% - 6.37%	1 year - 0.01%
MAH preservation	Immediate	10 years	30 years	1.20x	80%	10Y UST	4.62%	1.32% - 1.62%	5.94% - 6.24%	2 years - 0.02%
MAH preservation	Immediate	12 years	30 years	1.20x	80%	10Y UST	4.62%	1.44% - 1.74%	6.06% - 6.36%	3 years - 0.03%
9% immediate	Immediate	15 years	35 years	1.15x	90%	10Y UST	4.62%	1.53% - 1.83%	6.15% - 6.45%	

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	3.19%	2.16% - 2.36%	5.35% - 5.55%
4% MTEB	30 Mo + 6 Mo	15 years	35 years	1.15x	90%	MMD	3.19%	2.48% - 2.68%	5.67% - 5.87%
4% MTEB	30 Mo + 6 Mo	17 years	40 years	1.15x	90%	MMD	3.19%	2.60% - 2.80%	5.79% - 5.99%

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	4.64%	1.69% - 1.79%	6.33% - 6.43%	1 Year - 0.02%
CME preservation	Immediate	10 years	30 years	1.25x	80%	10Y UST	4.62%	1.64% - 1.74%	6.26% - 6.36%	2 Years - 0.04%
9% immediate	Immediate	15 years	35 years	1.15x	90%	10Y UST	4.62%	2.13% - 2.23%	6.75% - 6.85%	3 Years - 0.06%
9% forward	30 mo	15 years	35 years	1.15x	90%	10Y UST	4.62%	2.36% - 2.46%	6.98% - 7.08%	
Non-LIHTC forward	30 mo	10 years	30 years	1.25x	80%	10Y UST	4.62%	2.14% - 2.24%	6.76% - 6.86%	
Non-LIHTC forward	30 mo	15 years	30 years	1.25x	80%	10Y UST	4.62%	2.35% - 2.45%	6.97% - 7.07%	

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	4.62%	1.79% - 1.89%	6.41% - 6.51%
4% TEL	30 Mo	15 years	35 years	1.15x	90%	10Y UST	4.62%	2.02% - 2.12%	6.64% - 6.74%
4% TEL	30 Mo	17 years	40 years	1.15x	90%	10Y UST	4.62%	2.14% - 2.24%	6.76% - 6.86%

BWE Direct Bond Purchase

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	4.23%	2.25% - 2.70%	6.48% - 6.93%

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	6.05% - 6.37%	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	6.52% - 6.81%	0.25%-0.35%	**\$2.5MM+
USDA/RHS 538 GRRHP	Immediate	40 years	40 years	1.15x	70% LTC/90% LTV	10Y UST	6.15% - 6.65%	0.25%-0.35%	**\$750k+
USDA/RHS 538 GRRHP	24 Mo	40 years	40 years	1.15x	70% LTC/90% LTV	10Y UST	8.15% - 8.42%	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	6.62% - 6.97%	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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