



As of 11/5/2024

Index Rates	Current	Previous Month	12 Mo High	12 Mo Low
Fed Funds Rate	5.00%	5.50%	5.50%	5.00%
Prime Rate	8.00%	8.50%	8.50%	8.00%
SOFR 1-Mo Avg	4.84%	5.15%	5.35%	4.84%
5-year Treas.	4.19%	3.52%	4.72%	3.40%
10-year Treas.	4.33%	3.74%	4.70%	3.62%
Agency				
Conventional	5-year Spread	5-year Rate	10-year Spread	10-year Rate
55% LTV	120 - 175	5.39% - 5.94%	110 - 170	5.43% - 6.03%
55% - 65% LTV	140 - 185	5.59% - 6.04%	130 - 180	5.63% - 6.13%
65% - 80% LTV	190 - 235	6.09% - 6.54%	150 - 190	5.83% - 6.23%
Agency				
Small Balance	5-year Spread	5-year Rate	10-year Spread	10 year Rate
55% LTV	180 - 290	5.99% - 7.09%	160 - 300	5.93% - 7.33%
55% - 65% LTV	200 - 300	6.19% - 7.19%	180 - 275	6.13% - 7.08%
65% - 80% LTV	250 - 320	6.69% - 7.39%	200 - 300	6.33% - 7.33%
CMBS				
	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	210 - 300	6.29% - 7.19%	200 - 275	6.33% - 7.08%
Industrial	225 - 300	6.44% - 7.19%	200 - 275	6.33% - 7.08%
Retail	250 - 325	6.69% - 7.44%	225 - 300	6.58% - 7.33%
LifeCo Large Loan Core				
	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	135 - 185	5.54% - 6.04%	135 - 185	5.68% - 6.18%
Industrial	135 - 185	5.54% - 6.04%	135 - 185	5.68% - 6.18%
Retail	160 - 200	5.79% - 6.19%	160 - 200	5.93% - 6.33%
LifeCo Conventional				
	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	180 - 220	5.99% - 6.39%	180 - 220	6.13% - 6.53%
Industrial	180 - 220	5.99% - 6.39%	180 - 220	6.13% - 6.53%
Retail	200 - 250	6.19% - 6.69%	200 - 250	6.33% - 6.83%
Bank / Credit Union				
	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	200 - 300	6.19% - 7.19%	225 - 300	6.58% - 7.33%
Industrial	225 - 300	6.44% - 7.19%	225 - 300	6.58% - 7.33%
Retail	275 - 350	6.94% - 7.69%	275 - 300	7.08% - 7.33%
New Construction	Floating Spread	250 - 350	Fixed Rate	6.50% - 8.50%
Bridge	Floating Spread	5-year Rate	Fixed Rate	
Multifamily	250 - 400	6.69% - 8.19%	6.50% - 8.50%	
Industrial	275 - 400	6.94% - 8.19%	6.50% - 8.50%	
Retail	350 - 400	7.69% - 8.19%	6.75% - 9.25%	
New Construction	500 - 700	9.84% - 11.84%	N/A	
Equity Pricing	LTV / LTC	Preferred Return	Total Return	
Preferred Equity	up to 85% LTV	6% - 10%	11%-14%	
Mezz Debt	up to 85% LTV	6% - 10%	11%-14%	
LP / JV Equity	up to 95% Equity	8% - 12%	14% - 22%	
Co-GP Equity	up to 95% Equity	Pari Passu	22% - 30%+	

*Rates applicable to today's treasury rates and are subject to change

*Spreads dependent on market size, loan size, level of deal affordability, and leverage