

# LOAN PRODUCT CATALOG

Commercial | Multifamily | Investment | Business

## RATE SHEET Q3 2024

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PRIME: 8.5% | SOFR: 5.34%

5-YR TREASURY: 4.19% | 7-YR TREASURY: 4.20% | 10-YR TREASURY: 4.26%



## Real Estate Loan Products

LOAN PRODUCT	LENDER TYPE			ASSET TYPE
	INSTITUTIONAL	ALT-A	PRIVATE / HARD MONEY	
1-YR Bridge I.O.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CRE / MF / Investment
2-YR Bridge I.O.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CRE / MF / Investment
3-YR Bridge I.O.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CRE / MF / Investment
1-YR Rehab I.O.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CRE / MF / Investment
2-YR Rehab I.O.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CRE / MF / Investment
3-YR Rehab I.O.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CRE / MF / Investment
1-YR Ground-Up I.O.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CRE / MF / Investment
2-YR Ground-Up I.O..	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CRE / MF / Investment
3-YR Ground-Up I.O.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CRE / MF / Investment
5-YR Fixed	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		CRE / MF / Investment
7-YR Fixed	<input checked="" type="checkbox"/>			CRE / MF / Investment
10-YR Fixed	<input checked="" type="checkbox"/>			CRE / MF / Investment
15-YR Fixed	<input checked="" type="checkbox"/>			MF Only
30-YR Fixed	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		CRE / MF / Investment
35-YR Fixed	<input checked="" type="checkbox"/>			MF Only
40-YR Fixed	<input checked="" type="checkbox"/>			MF Only

**CRE:** All Commercial Real Estate Property types **NOT** including multifamily 5+ units, 1 to 4-unit residential rentals or mobile home parks.

**MF:** All Multifamily 5+ unit properties and mobile home parks / manufactured housing communities with 5+ units. Includes senior, affordable, and student housing.

**Investment:** 1 to 4-unit residential rentals. Includes vacation rentals.

**I.O. =** Interest Only

**Ground-Up:** Ground-up Construction



## Real Estate Interest Rate Ranges by Lender Type (MARKET ESTIMATES)

LENDER TYPE	LOAN TYPE	MULTIFAMILY	COMMERCIAL	INVESTMENT
Institutional (Banks & Credit Unions)	PERM	Treasury + 3% to 4%	Treasury + 3.5% to 4.5%	Treasury + 3% to 4%
Institutional (LifeCo & CMBS)	PERM	Treasury + 1% to 3%	Treasury + 2% to 4%	N/A
Institutional GSE (Fannie, Freddie)	PERM	Treasury + 1% to 3%	N/A	N/A
Institutional Bridge (Banks, CU, GSE)	BRIDGE	Prime + 0% to 1%	Prime + 0% to 1%	Prime + 0% to 1%
ALT-A Bridge & Construction	BRIDGE/CONT.	Prime + 1% to 2%	Prime + 2% to 3%	Prime + 1% to 2%
ALT-A Permanent Loans	PERM	Treasury + 4% to 6%	Treasury + 4.5% to 6.5%	Treasury + 4% to 6%
Private / Hard Money Bridge	BRIDGE	Prime + 2% to 4%	Prime + 2.5% to 4.5%	Prime + 2% to 4%
Private / Hard Money Rehab & Const.	BRIDGE/CONT.	Prime + 2% to 4.5%	Prime + 2.5% to 5%	Prime + 2% to 4.5%
SBA 7a Lenders	PERM	N/A	Prime + 2.5% to 3%	N/A
SBA 504 Lenders	PERM	N/A	Treasury + 2% to 2.25%	N/A

**GSE:** Fannie Mae, Freddie Mac, FHA | **CMBS:** Institutional Commercial Mortgage-Backed Security Loans | **ALT-A:** Alternative to Institutional but not Hard Money

- Loans based on treasuries use the corresponding treasury aligned with the initial loan term. For example, a 5-YR Fixed loan product rate would be based on the 5-YR treasury. A 7-YR Fixed loan product rate would be based upon the 7-YR treasury. Lenders add their margin (spread) to the index rate used. Some lenders use swaps vs. treasuries which are very similar in rate.
- Lender spreads vary by lender depending upon how competitive they are trying to be against other lenders. Spreads are also increased or decreased based upon the risk of the loan, including LTV, property type, use type, population, borrower financials, credit, and other factors. In most cases, the lower the LTV, the better the rate.
- Institutional, ALT-A, and Private / Hard Money rates will fluctuate in accordance with the index they are based upon. Treasuries and swap index rates change daily. Prime and SOFR change on a monthly or quarterly basis.
- Institutional, ALT-A, and Private loan rates generally improve by approximately 1% on loan sizes in excess of \$5MM.



## MULTIFAMILY 5+ UNITS

MULTIFAMILY 5+ Units	LENDER TYPE	PURPOSE	MAX LTV/LTC	MIN LOAN	MAX LOAN	DSCR	AMORT	PP	MARKET RATE RANGE
1 to 3-YR Bridge I.O.	Private / Hard Money	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	10.500% - 12.50%
1 to 3-YR Bridge I.O.	ALT-A	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	9.500% - 10.500%
1 to 3-YR Bridge I.O.	Institutional	Purchase / Refi	75%	\$100k	NO MAX	N/A	I.O.	NO	8.500% - 9.500%
1 to 3-YR Rehab I.O.	Private / Hard Money	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	10.500% - 13.00%
1 to 3-YR Rehab I.O.	ALT-A	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	9.500% - 10.500%
1 to 3-YR Rehab I.O.	Institutional / Bank	Purchase / Refi	75%	\$100k	NO MAX	N/A	I.O.	NO	8.500% - 9.500%
1 to 3-YR Ground-Up I.O.	Private / Hard Money	Ground-Up	65%/85%	\$100k	\$100MM	N/A	I.O.	VARIES	10.500% - 13.00%
1 to 3-YR Ground-Up I.O.	ALT-A	Ground-Up	65%/85%	\$100k	\$100MM	N/A	I.O.	VARIES	9.500% - 10.500%
1 to 3-YR Ground-Up I.O.	Institutional / Bank	Ground-Up	65%/80%	\$100k	NO MAX	N/A	I.O.	VARIES	8.500% - 9.500%
3-YR Fixed I.O.	Institutional / Bank	Purchase / Refi	65%	\$1MM	\$125MM	1.0x	I.O.	Step-Down	8.500% - 9.500%
5-YR Fixed I.O.	Institutional / Bank	Purchase / Refi	65%	\$1MM	\$125MM	1.0x	I.O.	Step-Down	8.750% - 9.750%
5-YR Fixed - ALT-A	ALT-A	Purchase / Refi	75%	\$100K	\$2MM	1.0x	30-YR	Step-Down	8.250% - 10.250%
5-YR Fixed - GSE - SBL	Institutional / GSE	Purchase / Refi	80%	\$1MM	\$7.5MM	1.20x	30-YR	Step-Down / YM	6.825 - 7.125%
5-YR Fixed - GSE	Institutional / GSE	Purchase / Refi	80%	\$6MM	NO LIMIT	1.20x	30-YR	Step-Down / YM	5.250 - 6.500%
5-YR Fixed - Bank	Institutional / Bank	Purchase / Refi	75%	\$100K	\$100MM	1.20x	25-30-YR	Step-Down / YM	7.250% - 8.250%
7-YR Fixed - GSE - SBL	Institutional / GSE	Purchase / Refi	80%	\$1MM	\$7.5MM	1.20x	30-YR	Step-Down / YM	6.815 - 7.115%
7-YR Fixed - GSE	Institutional / GSE	Purchase / Refi	80%	\$6MM	NO LIMIT	1.20x	30-YR	Step-Down / YM	5.245 - 6.455%
10-YR Fixed - GSE - SBL	Institutional / GSE	Purchase / Refi	80%	\$1MM	\$7.5MM	1.20x	30-YR	Step-Down / YM	6.825 - 7.125%
10-YR Fixed - GSE	Institutional / GSE	Purchase / Refi	80%	\$6MM	NO LIMIT	1.20x	30-YR	Step-Down / YM	5.245 - 6.455%
10-YR Fixed - Bank	Institutional / Bank	Purchase / Refi	75%	\$100K	\$100MM	1.20x	25-30-YR	Step-Down / YM	7.250% - 8.250%
15-YR Fixed - GSE	Institutional / GSE	Purchase / Refi	80%	\$6MM	NO LIMIT	1.20x	30-YR	Step-Down / YM	5.390 - 6.290%
15-YR Fixed - Bank	Institutional / Bank	Purchase / Refi	75%	\$100K	\$100MM	1.20x	25-30-YR	Step-Down / YM	7.500% - 8.500%
30-YR Fixed - ALT-A	ALT-A	Purchase / Refi	75%	\$100K	\$2MM	1.0x	30-YR	Step-Down	8.375% - 10.375%
30-YR Fixed - GSE	Institutional / GSE	Purchase / Refi	80%	\$6MM	NO LIMIT	1.20x	30-YR	Step-Down / YM	5.850 - 6.750%
35-YR Fixed - FHA	Institutional / GSE	Refinance	85%	\$5MM	NO LIMIT	1.176x	35-YR	Step-Down / YM	Contact Rep
40-YR Fixed - FHA	Institutional / GSE	Const. to Perm	85%	\$5MM	NO LIMIT	1.176x	40-YR	Step-Down / YM	Contact Rep

All market rate estimates assume maximum leverage. Rate reductions are negotiable for lower LTV's. The above rates are estimated based on current market conditions and recent loan activity. Rates vary by geographical market, DSCR, and other factors.

Terms, LTV, and rate can be structured and negotiated on a case-by-case lender basis depending upon on strong DSCR, equity, and other underwriting factors.



## COMMERCIAL

Office, Retail, Industrial, Specialty Use, Other CRE

COMMERCIAL	LENDER TYPE	PURPOSE	MAX LTV/LTC	MIN LOAN	MAX LOAN	DSCR	AMORT	PP	MARKET RATE RANGE
1 to 3-YR Bridge I.O.	Private / Hard Money	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	11.000% - 13.000%
1 to 3-YR Bridge I.O.	ALT-A	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	10.000% - 11.000%
1 to 3-YR Bridge I.O.	Institutional	Purchase / Refi	75%	\$100k	NO MAX	N/A	I.O.	NO	8.500% - 9.500%
1 to 3-YR Rehab I.O.	Private / Hard Money	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	11.000% - 13.500%
1 to 3-YR Rehab I.O.	ALT-A	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	9.500% - 10.500%
1 to 3-YR Rehab I.O.	Institutional	Purchase / Refi	75%	\$100k	NO MAX	N/A	I.O.	NO	8.500% - 9.500%
1 to 3-YR Ground-Up I.O.	Private / Hard Money	Ground-Up	65%/85%	\$100k	\$100MM	N/A	I.O.	VARIABLES	11.000% - 13.500%
1 to 3-YR Ground-Up I.O.	ALT-A	Ground-Up	65%/85%	\$100k	\$100MM	N/A	I.O.	VARIABLES	9.500% - 10.500%
1 to 3-YR Ground-Up I.O.	Institutional	Ground-Up	65%/80%	\$100k	NO MAX	N/A	I.O.	VARIABLES	8.500% - 9.500%
3-YR Fixed I.O.	Institutional	Purchase / Refi	65%	\$1MM	\$125MM	1.0x	I.O.	Step-Down	9.000% - 10.000%
5-YR Fixed I.O.	Institutional	Purchase / Refi	65%	\$1MM	\$125MM	1.0x	I.O.	Step-Down	9.250% - 10.250%
5-YR Fixed - ALT-A	ALT-A	Purchase / Refi	75%	\$100K	\$2MM	1.0x	30-YR	Step-Down	8.750% - 10.750%
5-YR Fixed - Bank	Institutional / Bank	Purchase / Refi	75%	\$100K	\$100MM	1.20x	25-30-YR	Step-Down	8.250% - 9.250%
10-YR Fixed - Bank	Institutional / Bank	Purchase / Refi	75%	\$100K	\$100MM	1.20x	25-30-YR	Step-Down	8.1250% - 9.1250%
5-YR Fixed CMBS/Life	Institutional CMBS/Life	Purchase / Refi	70%	\$3MM	\$100MM	1.3X	30-YR / I.O.	YM	6.750% - 7.450%
10-YR Fixed CMBS/Life	Institutional CMBS/Life	Purchase / Refi	70%	\$3MM	\$100MM	1.3X	30-YR / I.O.	YM	6.150% - 7.250%
30-YR Fixed - ALT-A	ALT-A	Purchase / Refi	75%	\$100K	\$2MM	1.0x	30-YR	Step-Down	9.125 % - 11.125%
SBA 7a	Institutional / SBA	Purchase / Refi	90%	\$100K	\$5MM	TBD	25-YR	VARIABLES	11.000 to 11.250
SBA 504	Institutional / SBA	Purchase / Refi	90%	\$100K	\$5MM	TBD	25-YR	VARIABLES	6.250% to 6.500%

All market rate estimates assume maximum leverage. Rate reductions are negotiable for lower LTV's. The above rates are estimated based on current market conditions and recent loan activity. Rates vary by geographical market, DSCR, and other factors.

Terms, LTV, and rate can be structured and negotiated on a case-by-case lender basis depending upon on strong DSCR, equity, and other underwriting factors.



## INVESTMENT / 1 to 4-Unit Residential Rentals

1 to 4-UNIT RENTALS	LENDER TYPE	PURPOSE	MAX LTV/LTC	MIN LOAN	MAX LOAN	DSCR	AMORT	PP	MARKET RATE RANGE
1 to 3-YR Bridge I.O.	Private / Hard Money	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	10.500% - 12.50%
1 to 3-YR Bridge I.O.	ALT-A	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	9.500% - 10.500%
1 to 3-YR Bridge I.O.	Institutional	Purchase / Refi	75%	\$100k	NO MAX	N/A	I.O.	NO	8.500% - 9.500%
1 to 3-YR Rehab I.O.	Private / Hard Money	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	10.500% - 13.00%
1 to 3-YR Rehab I.O.	ALT-A	Purchase / Refi	75%	\$100k	\$100MM	N/A	I.O.	NO	9.500% - 10.500%
1 to 3-YR Rehab I.O.	Institutional	Purchase / Refi	75%	\$100k	NO MAX	N/A	I.O.	NO	8.500% - 9.500%
1 to 3-YR Ground-Up I.O.	Private / Hard Money	Ground-Up	65%/85%	\$100k	\$100MM	N/A	I.O.	VARIES	10.500% - 13.00%
1 to 3-YR Ground-Up I.O.	ALT-A	Ground-Up	65%/85%	\$100k	\$100MM	N/A	I.O.	VARIES	9.500% - 10.500%
1 to 3-YR Ground-Up I.O.	Institutional	Ground-Up	65%/80%	\$100k	NO MAX	N/A	I.O.	VARIES	8.500% - 9.500%
3-YR Fixed I.O.	Institutional	Purchase / Refi	65%	\$1MM	\$125MM	1.0x	I.O.	Step-Down	8.500% - 9.500%
5-YR Fixed I.O.	Institutional	Purchase / Refi	65%	\$1MM	\$125MM	1.0x	I.O.	Step-Down	8.750% - 9.750%
5-YR Fixed - ALT-A	ALT-A	Purchase / Refi	75%	\$100K	\$2MM	1.0x	30-YR	Step-Down	8.250% - 10.250%
5-YR Fixed - Bank	Institutional / Bank	Purchase / Refi	75%	\$100K	\$100MM	1.20x	25-30-YR	Step-Down / YM	7.250% - 8.250%
10-YR Fixed - Bank	Institutional / Bank	Purchase / Refi	75%	\$100K	\$100MM	1.20x	25-30-YR	Step-Down / YM	7.250% - 8.250%
30-YR Fixed - ALT-A	ALT-A	Purchase / Refi	75%	\$100K	\$2MM	1.0x	30-YR	Step-Down	8.375% - 10.375%

## LAND

LAND / LOTS	LENDER TYPE	PURPOSE	MAX LTV/LTC	MIN LOAN	MAX LOAN	DSCR	AMORT	PP	RATE RANGE
1 to 3-YR Bridge I.O.	Private / Hard Money	Purchase / Refi	50%	\$100k	\$100MM	N/A	I.O.	NO	11.000% - 13.000%
1 to 3-YR Bridge I.O.	ALT-A	Purchase / Refi	50%	\$100k	\$100MM	N/A	I.O.	NO	10.000% - 11.000%
1 to 3-YR Bridge I.O.	Institutional	Purchase / Refi	50%	\$100k	NO MAX	N/A	I.O.	NO	8.500% - 9.500%

All market rate estimates assume maximum leverage. Rate reductions are negotiable for lower LTV's. The above rates are estimated based on current market conditions and recent loan activity. Rates vary by geographical market, DSCR, and other factors.

Terms, LTV, and rate can be structured and negotiated on a case-by-case lender basis depending upon on strong DSCR, equity, and other underwriting factors.



## Real Estate Loan Types Offered

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- **BRIDGE (SHORT-TERM)**
- **PERMANENT (PERM / LONG-TERM)**
- **REHAB (SHORT-TERM)**
- **GROUND-UP CONSTRUCTION**
- **LOAN LIMITS \$100K+ (No Max)**

**1<sup>st</sup> Lien Position Only**  
**No 2<sup>nd</sup> Mortgages**  
**No Mezzanine Financing**  
**No Seller Financing**

## Business Loan Types Offered (SBA Term Loans Only)

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- **Working Capital**
- **Equipment**
- **Business Acquisitions**
- **100k to \$5MM**
- **SBA 7a & 504**

**Term Loans Only**



## Real Estate Lender Types

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- **INSTITUTIONAL**
- **ALT-A**
- **PRIVATE / HARD MONEY**

**OUR NETWORK**  
**10k+**  
**LENDERS NATIONWIDE**

# 10,000+ Lenders Nationwide

Commercial, multifamily, and investment property loans are funded by our Institutional, ALT-A, and Private / Hard Money lenders. Our lenders include Banks, Credit Unions, CMBS, Life Companies, Fannie Mae, Freddie Mac, FHA, Wholesale Lenders, SBA, and Private / Hard Money lenders.





## **INSTITUTIONAL LENDERS:**

- Banks, Credit Unions, Life Companies, CMBS, SBA & GSE Lenders (Fannie Mae, Freddie Mac, FHA)

The lowest rates are found at the Institutional level. With that comes stricter underwriting guidelines, including good borrower credit, full-doc underwriting, good cash liquidity, and in most cases borrower net worth equal to or greater than the loan amount requested.

## **ALT-A LENDERS:**

- Wholesale lenders, non-institutional

Loans that just miss Institutional underwriting requirements are funded by our ALT-A lenders. These loans offer rates in between Institutional and Hard Money, providing borrowers with rates better than those offered at Hard Money level, but not as competitive as Institutional grade financing.

## **PRIVATE / HARD MONEY LENDERS:**

- Private Lending Companies, Family Offices, REIT's, Individual Investors

Loans that don't meet Institutional or Alt-A underwriting guidelines are funded through our Private / Hard Money lenders. These are the highest rates with the most flexible underwriting standards.



## Property Types Financed

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- **COMMERCIAL**
- **MULTIFAMILY 5+ UNITS**
- **INVESTMENT**
- **LAND**

**NO  
HOME  
LOANS**

### **NO OWNER RESIDENTIAL OCCUPANCY:**

- Under no circumstances can the borrower live on the property.

### **BUSINESS OWNER-USER & INVESTMENT USE:**

Owner-user properties involved the borrower (owner) will occupying the property to run their business. Owner-user examples might include a restaurant, law firm, factory, gym, salon, or other business type where the owner of the business owns the real estate where they operate. Properties that are not being used by the borrower's business and are leased to one or more tenants are investment properties.



## COMMERCIAL PROPERTIES:

- Office, Retail, Industrial, Commercial Land, Specialty Use Properties, Automotive, Assisted Living, Cannabis Production & Processing Facilities, Cannabis Retail Properties, Church, Gas Station, Car Wash, Hotel, Marina, Medical Building, Hospital, Mixed-Use, Restaurant, Bar, Club, Self-Storage

## MULTIFAMILY PROPERTIES:

- Apartment Buildings, Senior Living, Student Housing, Low-Income / Affordable Housing, Mobile Home Parks  
*Multifamily means the property has 5 or more units.*

## INVESTMENT PROPERTIES:

- Single Family Rental, Duplex, Triplex, Fourplex, Vacation Rental

## LAND PROPERTIES:

- Vacant lots for development, Parking Lot, Farm, Ranch, Agricultural, Private Park, Storage



## REAL ESTATE LOAN PRODUCT OVERVIEW

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### BRIDGE LOANS (Rate & Term Refinances & Purchase Loans):

- Bridge loans are short-term, interest only loans offered at the Institutional, ALT-A, and Private/Hard Money level. Terms typically range from 1 to 2-years and in some cases extend out 3-years depending upon the lender. Most private bridge lenders charge 2 to 3 points where institutional bridge loans usually are priced with 1 to 1.5 points. It is common for bridge lenders to charge no prepayment penalty, however in some cases a limited prepay period may exist or a minimum amount of lender interest earned. Most bridge loans are based on the Prime Rate or SOFR. Bridge loans have fixed and variable rate terms depending upon the lender.

### PERMANENT LOANS (Perm):

- Permanent loans are long-term loans offered at the Institutional and ALT-A level. Terms typically range from 5, 7, and 10-years with 25 to 30-YR amortization. 30-YR terms are offered by some GSE and ALT-A lenders. Most permanent loan lenders charge 0 to 1 point. Permanent loans have a prepayment penalty, not including Credit Union loans. Permanent loans are typically based on the 5, 7, and 10-year treasuries or swaps.

### REHAB & GROUND-UP CONSTRUCTION LOANS:

- Rehab & Ground-up Construction loans are a form of short-term bridge loan, interest only, offered at the Institutional, ALT-A, and Private/Hard Money level. Terms typically range from 1 to 2-years and in some cases extend out 3-years depending upon the lender. Most private lenders charge 2 to 3 points where institutional loans usually are priced with 1 to 1.5 points. In most cases a limited prepay period may exist or a minimum amount of lender interest earned. Most rehab and construction bridge loans are based on the Prime Rate or SOFR. Rehab and Ground-up Construction loans have fixed and variable rate terms.



Contact your Loan Advisor  
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