



Index Rates	Current	Previous Month	12 Mo High	12 Mo Low
Fed Funds Rate	3.75%	4.00%	4.50%	3.75%
Prime Rate	6.75%	7.00%	7.50%	6.75%
SOFR 1-Mo Avg	3.74%	4.02%	4.48%	3.74%
5-year Treas.	3.69%	3.66%	4.62%	3.55%
10-year Treas.	4.14%	4.09%	4.80%	3.95%
<b>Agency</b>				
Conventional	5-year Spread	5-year Rate	10-year Spread	10-year Rate
55% LTV	100 - 140	4.69% - 5.09%	90 - 120	5.04% - 5.34%
55% - 65% LTV	110 - 150	4.79% - 5.19%	100 - 130	5.14% - 5.44%
65% - 80% LTV	130 - 170	4.99% - 5.39%	110 - 150	5.24% - 5.64%
<b>Agency</b>				
Small Balance	5-year Spread	5-year Rate	10-year Spread	10 year Rate
55% LTV	155 - 280	5.24% - 6.49%	140 - 240	5.54% - 6.54%
55% - 65% LTV	165 - 290	5.34% - 6.59%	150 - 250	5.64% - 6.64%
65% - 80% LTV	200 - 300	5.69% - 6.69%	170 - 260	5.84% - 6.74%
<b>CMBS</b>				
	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	260 - 290	6.29% - 6.59%	215 - 240	6.29% - 6.54%
Industrial	250 - 325	6.19% - 6.94%	210 - 265	6.24% - 6.79%
Retail	255 - 330	6.24% - 6.99%	215 - 270	6.29% - 6.84%
<b>LifeCo Large Loan Core</b>				
	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	150 - 210	5.19% - 5.79%	130 - 205	5.44% - 6.19%
Industrial	155 - 225	5.24% - 5.94%	140 - 215	5.54% - 6.29%
Retail	150 - 220	5.19% - 5.89%	130 - 215	5.44% - 6.29%
<b>LifeCo Conventional</b>				
	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	165 - 215	5.34% - 5.84%	150 - 210	5.64% - 6.24%
Industrial	170 - 230	5.39% - 5.99%	160 - 225	5.74% - 6.39%
Retail	165 - 225	5.34% - 5.94%	155 - 220	5.69% - 6.34%
<b>Bank / Credit Union</b>				
	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	200 - 325	5.69% - 6.94%	200 - 300	6.14% - 7.14%
Industrial	220 - 325	5.89% - 6.94%	205 - 325	6.19% - 7.39%
Retail	220 - 325	5.89% - 6.94%	205 - 300	6.19% - 7.14%
New Construction	Floating Spread	250 - 350	Fixed Rate	6.50% - 8.50%
<b>Bridge</b>				
	Floating Spread	5-year Rate	Fixed Rate	
Multifamily	250 - 400	6.19% - 7.69%	6.50% - 8.50%	
Industrial	275 - 400	6.44% - 7.69%	6.50% - 8.50%	
Retail	300 - 400	6.69% - 7.69%	6.75% - 9.25%	
New Construction	450 - 700	8.24% - 10.74%	N/A	
<b>Equity Pricing</b>				
	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, as of 1/7/2025, and are subject to change

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

