

CBRE Multifamily Financing - Phoenix

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Mortgage Broker License # - BK0018505

Fixed Rate									
Term:	Fannie	Freddie CME	Freddie PE	Fannie	Freddie CME	Freddie PE	Fannie	Freddie CME	Freddie PE
	5 years			7 years			10 years		
Index:	2.36%	2.36%	2.36%	3.03%	3.03%	3.03%	3.63%	3.63%	3.63%
Spread:	2.46%	2.64%	3.12%	2.40%	2.20%	2.95%	2.18%	1.95%	2.40%
Rate:	4.82%	5.00%	5.48%	5.43%	5.23%	5.98%	5.81%	5.58%	6.03%
Amort:	30 yrs	30 yrs	30 yrs	30 yrs	30 yrs	30 yrs	30 yrs	30 yrs	30 yrs

* Above spreads are for properties located in Phoenix. Properties in Better Markets are 12-15 bps lower with a debt coverage ratio of 1.25x and 80% LTV.

PE - Portfolio Execution; CME - Capital Markets Execution

Floating Rate									
Term:	Fannie	FM- Ref Bill	FM- LIBOR	Fannie	FM- Ref Bill	FM- LIBOR	Fannie	FM- Ref Bill	FM- LIBOR
	5 years			7 years			10 years		
Index:	0.27%	0.13%	0.27%	0.27%	0.13%	0.27%	0.27%	0.13%	0.27%
Spread*:	5.22%	3.27%	3.02%	5.39%	4.02%	4.22%	5.55%	4.17%	3.87%
Rate:	5.49%	3.40%	3.29%	5.66%	4.15%	4.49%	5.82%	4.30%	4.14%
Max Rate:	8.49%	6.00%	6.00%	8.66%	6.50%	6.50%	8.82%	8.00%	8.00%
Amort:	30 yrs	30 yrs	30 yrs	30 yrs	30 yrs	30 yrs	30 yrs	30 yrs	30 yrs

* Above spreads reflect the prepayment schedule below. Lower spreads are available for alternative prepayment schedules.

** The above rates for Freddie Mac are indicative only, based on information collected CBRE Capital Markets, Inc. and are subject to change at any time

without notice. Freddie Mac prices each loan individually, does not publish pricing and has not pre-approved any of these rates.

Freddie Mac Criteria			
Term:	5 yrs	7 yrs	10 yrs
Max LTV (Acq/Refi):	70%	80%	80%
Max LTV (Cashout Refi):	65%	75%	75%
DSCR (Acq/Refi):	1.30	1.25	1.25
DSCR (Cashout Refi):	1.35	1.30	1.30
Interest Only:	None	2 - 3 yrs	2 - 3 yrs
Fixed Rate -	na	add 2bp/yr	add 2bp/yr
Capped ARM -	na	na	na
Min. Underwriting Floor:	na	na	na
Prepayment CME (Fixed):	Defeasance	Defeasance	Defeasance
Prepayment PE (Fixed):	> of 1% or YM	> of 1% or YM	> of 1% or YM
Prepayment (Float):	3,2,1,1,1,1,1	3,2,1,1,1,1,1	5,4,3,2,1,1,1
Early Spread/Rate Lock:	add 3-9 bps	add 3-9 bps	add 3-9 bps
ES/RL Length:	45-120 days	45-120 days	45-120 days

Fannie Mae Criteria			
Term:	5 yrs	7 yrs	10 yrs
Max LTV (Acq/Refi):	65%	70%	70% - 75%
Max LTV (Cashout Refi):	60%	65%	65% - 70%
DSCR (Acq/Refi):	1.25 - 1.30	1.25 - 1.30	1.25 - 1.30
DSCR (Cashout Refi):	1.25 - 1.30	1.25 - 1.30	1.25 - 1.30
Interest Only:	1 - 2 yrs	2 - 4 yrs	2 - 4 yrs
Fixed Rate -		add 2bp/yr	add 2bp/yr
Capped ARM -		na	na
Min. Underwriting Floor:	7.25%	6.00%	5.50%
Prepayment (Fixed):	> of 1% or YM	> of 1% or YM	> of 1% or YM
NA			
Prepayment (Float):	Lock Y1, 1%	Lock Y1, 1%	Lock Y1, 1%
Early Spread/Rate Lock:	add 3-12 bps	add 3-12 bps	add 3-12 bps
ES/RL Length:	45-120 days	45-120 days	45-120 days

HUD FHA Multifamily		
Program:	223(f)	221(d)4
Term:	35 yrs	40 yrs
Amortization:	35 yrs	40 yrs
Rate Type:	Fixed	Fixed
DSCR:	1.2	1.2
**Rate (including MIP):	5.07%	6.49%
Max LTV:	80%-83.5%	83.5%
Std. Prepayment:	Locked 2 yrs then 8, 7, 6...	Same

* Construction and healthcare loans are also available through FHA.

** Rate includes 45 bps premium for MIP

CBRE Capital Markets is the premier provider in both multifamily financing and investment sales. We are a Fannie Mae DUS lender, a Freddie Mac Seller Servicer, as well as a HUD FHA lender. Our fully integrated platform provides seamless access to the programs offered by these lenders.



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