

# KeyBank Real Estate Capital® Affordable Pricing

Update as of 11/07/2024

Fannie Mae Tax Exempt Bond Indicative Pricing									
						Over \$6MM		Under \$6MM	
Product	Term	Amortization	Forward Period	Min DSC	Max LTV	Bond Rate	All In Rate	Bond Rate	All In Rate
4% MTEB*	16 Years	35-40 Years	Immediate	1.15x	90%	4.54%	5.30% - 5.60%	4.54%	5.69% - 5.99%
	16 Years	35-40 Years	Up to 24 mo + 6 mo + 6 mo			4.75%	5.51% - 5.81%	4.75%	5.90% - 6.20%
	18 Years	35-40 Years				4.86%	5.62% - 5.92%	4.86%	6.01% - 6.31%

Fannie Mae Capital Markets and Preservation Indicative Pricing									
						Over \$6MM		Under \$6MM	
Product	Term	Amortization	Forward Period	Min DSC	Max LTV	Gross Spread	All In Rate	Gross Spread	All In Rate
Preservation	10 Years	30-35 Years	-	1.20x	80%	1.28% - 1.58%	5.66% - 5.96%	1.67% - 1.97%	6.05% - 6.35%
9% Taxable FWD MBS Exchange	16 Years	35-40 Years	30 Month	1.15x	90%	Please call		Please call	
	18 Years	35-40 Years				Please call		Please call	
9% LIHTC	15 Years	35-40 Years	Immediate	1.15x	90%	Please call		Please call	
	18 Years	35-40 Years				Please call		Please call	
	15 Years	35-40 Years	30 Month			2.71% - 3.01%	7.09% - 7.39%	3.10% - 3.40%	7.48% - 7.78%
	18 Years	35-40 Years				3.01% - 3.31%	7.39% - 7.69%	3.40% - 3.70%	7.78% - 8.08%

Freddie Mac Capital Markets Indicative Pricing									
						Over \$7.5MM		Under \$7.5MM	
Product	Term	Amortization	Forward Period	Min DSC	Max LTV	Gross Spread	All In Rate	Gross Spread	All In Rate
Preservation	7 Years	30-35 Years	-	1.25x	80%	1.58% - 1.73%	5.88% - 6.03%	1.78% - 1.93%	6.08% - 6.23%
	10 Years	30-35 Years	-	1.25x	80%	1.40% - 1.55%	5.78% - 5.93%	1.60% - 1.75%	5.98% - 6.13%
CME ARM	10 Years	30-35 Years	-	1.25x/1.00x	80%	2.00% - 2.10%	6.85% - 6.95%	2.20% - 2.30%	7.05% - 7.15%
9% LIHTC	15 Years	35-40 Years	Immediate	1.15x	90%	2.01% - 2.16%	6.39% - 6.54%	2.21% - 2.36%	6.59% - 6.74%
	15 Years	35-40 Years	30 Month			2.24% - 2.39%	6.62% - 6.77%	2.44% - 2.59%	6.82% - 6.97%

Freddie Mac Tax Exempt Loan Indicative Pricing									
						Over \$7.5MM		Under \$7.5MM	
Product	Term	Amortization	Forward Period	Min DSC	Max LTV	Gross Spread	All In Rate	Gross Spread	All In Rate
TEL	15 Years	35-40 Years	Immediate	1.15x	90%	1.47% - 1.62%	5.85% - 6.00%	1.67% - 1.82%	6.05% - 6.20%
			30 Month			1.80% - 1.95%	6.18% - 6.33%	2.00% - 2.15%	6.38% - 6.53%

\* Negative arbitrage may apply in certain interest rate environments



Rates are effective as of the date above and are subject to change. These rates are not firm bids or offers for any of these structures. The information is subject to change without notice. Your actual interest rate may differ based on various factors such as creditworthiness, overall business relationship with KeyBank and amount. These rates contain comments relating to current market conditions in the real estate industry. Sources include various market participants deemed to be reliable. We do not guarantee such information, undertake to advise you of any changes, or make any representation as to its accuracy nor does such information represent the opinions of KeyBank, N.A.

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