

Affordable Pricing Update as of 1/3/22

Fannie Mae Tax Exempt Bond Indicative Pricing									
Product	Term	Amortization	Forward Period	Min DSC	Max LTV	Over \$6MM		Under \$6MM	
						Gross Spread	All In Rate	Gross Spread	All In Rate
4% MTEB*	16 Years	35-40 Years	Upto 24mo +6mo +6mo	1.15x	90%	1.52% - 1.82%	5.30% - 5.60%	1.91% - 2.21%	5.69% - 5.99%
	18 Years	35-40 Years				1.58% - 1.88%	5.36% - 5.66%	1.97% - 2.27%	5.75% - 6.05%
Fannie Mae Capital Markets and Preservation Indicative Pricing									
Product	Term	Amortization	Forward Period	Min DSC	Max LTV	Over \$6MM		Under \$6MM	
						Gross Spread	All In Rate	Gross Spread	All In Rate
Preservation	10 Years	30 Years	-	1.20x	80%	1.47% - 1.77%	5.25% - 5.55%	1.86% - 2.16%	5.64% - 5.94%
9% Taxable FWD MBS Exchange	16 Years	35-40 Years	30 Month	1.15x	90%	PLEASE CALL			
	18 Years	35-40 Years				PLEASE CALL			
9% LIHTC	15 Years	35-40 Years	Immediate	1.15x	90%	1.99% - 2.29%	5.77% - 6.07%	2.38% - 2.68%	6.16% - 6.46%
	18 Years	35-40 Years				2.20% - 2.50%	5.98% - 6.28%	2.59% - 2.89%	6.37% - 6.67%
	15 Years	35-40 Years	30 Month	3.11% - 3.41%	6.89% - 7.19%	3.50% - 3.80%	7.28% - 7.58%		
	18 Years	35-40 Years		3.29% - 3.59%	7.07% - 7.37%	3.68% - 3.98%	7.46% - 7.76%		
Freddie Mac Capital Markets Indicative Pricing									
Product	Term	Amortization	Forward Period	Min DSC	Max LTV	Over \$7.5MM		Under \$7.5MM	
						Gross Spread	All In Rate	Gross Spread	All In Rate
Preservation	7 Years	30 Years	-	1.25x	80%	1.80%	5.68%	2.00%	5.88%
	10 Years	30 Years	-	1.25x	80%	1.75%	5.53%	1.95%	5.73%
CME ARM	10 Years	30 Years	-	1.25x/1.00x	80%	2.49%	6.62%	2.69%	6.82%
9% LIHTC	15 Years	35-40 Years	Immediate	1.15x	90%	2.40%	6.18%	2.60%	6.38%
	15 Years	35-40 Years	30 Month			2.78%	6.56%	2.98%	6.76%
Freddie Mac Tax Exempt Loan Indicative Pricing									
Product	Term	Amortization	Forward Period	Min DSC	Max LTV	Over \$7.5MM		Under \$7.5MM	
						Gross Spread	All In Rate	Gross Spread	All In Rate
TEL	15 Years	35 - 40 Years	Immediate	1.15x	90%	2.01%	5.79%	2.21%	5.99%
			30 Month	1.15x	90%	2.44%	6.22%	2.64%	6.42%

*Negative arbitrage may apply in certain interest rate environments

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