

Affordable Pricing Update as of 1/17/23

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%	1.62% - 1.92%	5.16% - 5.46%	2.01% - 2.31%	5.55% - 5.85%
	18 Years	35-40 Years				1.68% - 1.98%	5.22% - 5.52%	2.07% - 2.37%	5.61% - 5.91%
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%	1.39% - 1.69%	4.93% - 5.23%	1.78% - 2.08%	5.32% - 5.62%
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%	5.53% - 5.83%	2.38% - 2.68%	5.92% - 6.22%
	18 Years	35-40 Years				2.20% - 2.50%	5.74% - 6.04%	2.59% - 2.89%	6.13% - 6.43%
	15 Years	35-40 Years	30 Month			3.11% - 3.41%	6.65% - 6.95%	3.50% - 3.80%	7.04% - 7.34%
	18 Years	35-40 Years				3.29% - 3.59%	6.83% - 7.13%	3.68% - 3.98%	7.22% - 7.52%
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%	5.38%	2.00%	5.58%
	10 Years	30 Years	-	1.25x	80%	1.75%	5.29%	1.95%	5.49%
CME ARM	10 Years	30 Years	-	1.25x/1.00x	80%	2.49%	6.79%	2.69%	6.99%
9% LIHTC	15 Years	35-40 Years	Immediate	1.15x	90%	2.40%	5.94%	2.60%	6.14%
	15 Years	35-40 Years	30 Month			2.78%	6.32%	2.98%	6.52%
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%	5.55%	2.21%	5.75%
			30 Month	1.15x	90%	2.44%	5.98%	2.64%	6.18%

*Negative arbitrage may apply in certain interest rate environments

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