

Affordable Pricing Update as of 1/31/23

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%	1.63% - 1.93%	5.16% - 5.46%	2.02% - 2.32%	5.55% - 5.85%
	18 Years	35-40 Years				1.69% - 1.99%	5.22% - 5.52%	2.08% - 2.38%	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%	1.40% - 1.70%	4.93% - 5.23%	1.79% - 2.09%	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%	5.52% - 5.82%	2.38% - 2.68%	5.91% - 6.21%
	18 Years	35-40 Years				2.20% - 2.50%	5.73% - 6.03%	2.59% - 2.89%	6.12% - 6.42%
	15 Years	35-40 Years	30 Month	3.11% - 3.41%	6.64% - 6.94%	3.50% - 3.80%	7.03% - 7.33%		
	18 Years	35-40 Years		3.29% - 3.59%	6.82% - 7.12%	3.68% - 3.98%	7.21% - 7.51%		
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%	1.70%	5.29%	1.90%	5.49%
	10 Years	30 Years	-	1.25x	80%	1.65%	5.18%	1.85%	5.38%
CME ARM	10 Years	30 Years	-	1.25x/1.00x	80%	2.34%	6.65%	2.54%	6.85%
9% LIHTC	15 Years	35-40 Years	Immediate	1.15x	90%	2.35%	5.88%	2.55%	6.08%
	15 Years	35-40 Years	30 Month			2.73%	6.26%	2.93%	6.46%
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%	1.96%	5.49%	2.16%	5.69%
			30 Month	1.15x	90%	2.39%	5.92%	2.59%	6.12%

*Negative arbitrage may apply in certain interest rate environments

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