



Affordable Pricing Update as of 12/20/22

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%	1.63% - 1.93%	5.30% - 5.60%	2.02% - 2.32%	5.69% - 5.99%
	18 Years	35-40 Years				1.69% - 1.99%	5.36% - 5.66%	2.08% - 2.38%	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%	1.54% - 1.84%	5.21% - 5.51%	1.93% - 2.23%	5.60% - 5.90%
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%	5.66% - 5.96%	2.38% - 2.68%	6.05% - 6.35%
	18 Years	35-40 Years	30 Month			2.20% - 2.50%	5.87% - 6.17%	2.59% - 2.89%	6.26% - 6.56%
	15 Years	35-40 Years				3.11% - 3.41%	6.78% - 7.08%	3.50% - 3.80%	7.17% - 7.47%
	18 Years	35-40 Years				3.29% - 3.59%	6.96% - 7.26%	3.68% - 3.98%	7.35% - 7.65%
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%	5.56%	2.00%	5.76%
	10 Years	30 Years	-	1.25x	80%	1.75%	5.42%	1.95%	5.62%
CME ARM	10 Years	30 Years	-	1.25x/1.00x	80%	2.49%	6.38%	2.69%	6.58%
9% LIHTC	15 Years	35-40 Years	Immediate	1.15x	90%	2.40%	6.07%	2.60%	6.27%
	15 Years	35-40 Years	30 Month			2.78%	6.45%	2.98%	6.65%
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%	5.68%	2.21%	5.88%
			30 Month	1.15x	90%	2.44%	6.11%	2.64%	6.31%

\*Negative arbitrage may apply in certain interest rate environments

Rates are effective as of the date above and are subject to change. Your actual interest rate may differ based on various factors such as creditworthiness, overall business relationship with KeyBank and amount. Credit products are subject to collateral and/or credit approval, terms, conditions, and availability and subject to change. Restrictions may apply. Key.com is a federally registered service mark of KeyCorp. Banking products and services are offered by KeyBank N.A. Member FDIC and Equal Housing Lender.  
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