

LOW FIXED RATE APARTMENT LOANS



Fixed Rate Apartment Loans as of March 27, 2012

Type of Financing	Agency Financing	Portfolio Bank 1	Portfolio Bank 2	Portfolio Bank 3	Portfolio Bank 4
Loan Amounts	\$1M to \$5M	\$1M to \$7M	\$1M to \$7M	\$500k to \$999,999	\$300k to \$499,999
Loan to Value (Purchase)	80% (Major Metro)	75% (Purchase)	75% (Purchase)	75% (Purchase)	75% (Purchase)
Loan to Value (Refinance)	80% (Major Metro)	75% (Refinance)	75% (Refinance)	75% (Refinance)	75% (Refinance)
Recourse	Non-Recourse	Typically Recourse	Typically Recourse	Recourse	Recourse
Prepayment	Yield Maintenance	Step-Down declining	1.05%-3 years	Step-down declining	Step-down declining
Amortization / Term	30	30	30	30	30
Term	Fixed Term / Balloon	30 (No Balloon)	30 (No Balloon)	30 (No Balloon)	30 (No Balloon)
Property Types	A, B, C	A, B	A, B, C	A, B	A, B
Documentation	No Tax Returns	No Tax Returns	Full Documentation	No Tax Returns	Full Documentation
Adjustable Rate	3.290%	3.500%	3.000%	3.900%	4.800%
3 Year Fixed Rate	N/A	4.050%	3.200%	4.450%	4.900%
5 Year Fixed Rate	3.880% to 3.980%	4.050%	3.500%	4.450%	5.100%
7 Year Fixed Rate	4.230% to 4.330%	4.830%	N/A	5.230%	5.900%
10 Year Fixed Rate	4.580% to 4.680%	4.930%	N/A	5.330%	N/A
15 Year Fixed Rate (30/15)	5.410% to 5.510%	N/A	N/A	N/A	N/A
18 Year Fixed Rate (30/18)	5.550% to 5.650%	N/A	N/A	N/A	N/A
20 Year Fixed Rate (20/20)	5.400% to 5.500%	N/A	N/A	N/A	N/A
30 Year Fixed Rate (30/30)	6.020% to 6.120%	N/A	N/A	N/A	N/A
Debt Coverage Ratio (DCR)	1.25	1.15	1.15	1.15	1.25
5 Year Fixed (55% LTV / 1.55 DCR)	3.460% to 3.560%	Low LTV rate reduction 50% LTV = 0.30bps 65% = 0.15bps	50% LTV = 0.15bps rate reduction.		
7 Year Fixed (55% LTV / 1.55 DCR)	3.810% to 3.910%				
10 Year Fixed (55% LTV / 1.55 DCR)	4.160% to 4.260%				

Fixed rates subject to change with market conditions. Rates typically change daily for Agency Financing, monthly for Portfolio Banks.

call for details to include financing options analysis for pre marketing your listings.



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