

CURRENT RATES



**Basis
Investment
Group**

Tuesday, December 23, 2025

Basis Investment Group, a direct and full-service lender, originates diversified CRE loans and investments across the capital stack of stabilized, transitional and development assets nationwide.

Freddie Mac Conventional¹

NATIONAL

Pricing Update as of 12/23/2025

| Term | 1.25x / 65% | | 1.30x / 60% | | 1.35x / 55% | |
|-------------------|-------------|---------------|-------------|---------------|-------------|---------------|
| | Spread | Rate | Spread | Rate | Spread | Rate |
| 5 - Year | 140 - 155 | 5.15% - 5.30% | 135 - 150 | 5.10% - 5.25% | 125 - 140 | 5.00% - 5.15% |
| 7 - Year | 133 - 148 | 5.28% - 5.43% | 128 - 143 | 5.23% - 5.38% | 118 - 133 | 5.13% - 5.28% |
| 10 - Year | 115 - 130 | 5.46% - 5.48% | 110 - 125 | 5.28% - 5.43% | 100 - 115 | 5.18% - 5.33% |
| 12 - Year | 125 - 140 | 5.43% - 5.58% | 120 - 135 | 5.38% - 5.53% | 110 - 125 | 5.28% - 5.43% |
| 15 - Year | 130 - 145 | 5.48% - 5.63% | 125 - 140 | 5.43% - 5.58% | 115 - 130 | 5.33% - 5.48% |
| 7 - Year Floater | 190 - 200 | 5.81% - 5.91% | 185 - 195 | 5.76% - 5.86% | 180 - 190 | 5.71% - 5.81% |
| 10 - Year Floater | 200 - 210 | 5.91% - 6.01% | 195 - 205 | 5.86% - 5.96% | 190 - 200 | 5.81% - 5.91% |

¹ Assumes Loan Amount of \$20MM, Standard Defeasance prepayment penalty and no IO

Top end of the grid assumes no units qualify as Mission Driven

* 75% LTV / 1.25x DSCR is available for ≥5-Year and < 7-Year Term; 80% LTV / 1.25x DSCR is available for ≥ 7-Year Term

Fannie Mae Conventional²

NATIONAL

Pricing Update as of 12/23/2025

| Term | 1.25x / 70% | | 1.35x / 65% | | 1.55x / 55% | |
|--------------------|-------------|---------------|-------------|---------------|-------------|---------------|
| | Spread | Rate | Spread | Rate | Spread | Rate |
| 5 - Year | 150 - 190 | 5.25% - 5.65% | 115 - 155 | 4.90% - 5.30% | 105 - 135 | 4.80% - 5.10% |
| 7 - Year | 139 - 179 | 5.34% - 5.74% | 114 - 154 | 5.09% - 5.49% | 104 - 134 | 4.99% - 5.29% |
| 10 - Year | 118 - 158 | 5.36% - 5.76% | 98 - 138 | 5.16% - 5.56% | 88 - 118 | 5.06% - 5.36% |
| 12+ Year | 131 - 171 | 5.43% - 5.83% | 111 - 151 | 5.29% - 5.69% | 101 - 131 | 5.19% - 5.49% |
| 7 - Year Floater* | 199 - 209 | 5.90% - 6.00% | 184 - 194 | 5.75% - 5.85% | 169 - 179 | 5.60% - 5.70% |
| 10 - Year Floater* | 187 - 197 | 5.78% - 5.88% | 172 - 182 | 5.63% - 5.73% | 157 - 167 | 5.48% - 5.58% |

² Fixed Rate; Loan Amount > \$6MM; assumes 30yr Amortization with no Interest Only periods.

Assumes Standard Yield Maintenance Prepayment Penalty

Top end of the grid assumes no units qualify as Mission Driven

* For SARM or Floater Loans, Other requirements may apply

Freddie Mac Small Balance Loans

NATIONAL

Pricing Update as of 12/23/2025

| Product | | Term (yrs) | Top Markets | Standard Markets |
|---------|---------|--------------------|---------------|------------------|
| Hybrid | 5 year | 5 fixed, 5 float | 6.32% - 6.91% | 6.66% - 7.05% |
| | 7 year | 7 fixed, 3 float | 6.32% - 7.05% | 6.45% - 6.90% |
| | 10 year | 10 fixed, 10 float | 6.33% - 6.99% | 6.52% - 6.98% |
| | | | | |
| Fixed | 5 year | 5 fixed | 6.22% - 6.81% | 6.56% - 6.95% |
| | 7 year | 7 fixed | 6.17% - 6.95% | 6.30% - 6.80% |
| | 10 year | 10 fixed | 6.13% - 6.79% | 6.22% - 6.68% |

Parameters by Market

SBL Program Highlights

| | | | |
|---|-------|---|---|
| Min DSCR | | Max LTV | • Non-recourse • Partial and full-term interest only available • Multiple step-down prepayment structures • Loans between \$1 - \$7.5 million nationwide • Discounts for affordable housing |
| Top Mark | 1.20x | 80% | |
| Standard | 1.25x | 80% | |
| For Small* and Very Small* Markets, call your regional expert | | | |
| *75% for acquisitions; 70% for refinance | | | |
| Rate Assumptions: | | Bottom end of range: Yield Maintenance Prepayment, max DCR, 55% LTV Top end of range: Standard Prepayment, standard interest only, min DCR, 80% LTV Pricing does not reflect transaction-specific affordability discounts | |

Fannie Mae Multifamily Affordable³

NATIONAL

Pricing Update as of 12/23/2025

| Term | 1.15x / 90% | | 1.25x / 75% | | 1.45x / 65% | |
|-----------|-------------|---------------|-------------|---------------|-------------|---------------|
| | Spread | Rate | Spread | Rate | Spread | Rate |
| 5 - Year | 138 - 168 | 5.13% - 5.43% | 128 - 158 | 5.03% - 5.33% | 120 - 150 | 4.95% - 5.25% |
| 7 - Year | 127 - 157 | 5.22% - 5.52% | 117 - 147 | 5.12% - 5.42% | 109 - 139 | 5.04% - 5.34% |
| 10 - Year | 106 - 136 | 5.24% - 5.54% | 96 - 126 | 5.14% - 5.44% | 88 - 118 | 5.06% - 5.36% |
| 12+ Year | 119 - 149 | 5.37% - 5.67% | 109 - 139 | 5.27% - 5.57% | 101 - 131 | 5.19% - 5.49% |

³ Fixed Rate; Loan Amount > \$6MM; assumes 30yr Amortization with no Interest Only periods.

Assumes Standard Yield Maintenance Prepayment Penalty

| Current Index Rates | 12/23/2025 |
|---------------------|------------|
| 5-Year Treasury | 3.746% |
| 7-Year Treasury | 3.947% |
| 10-Year Treasury | 4.177% |
| 30-day SOFR Avg | 3.908% |

Think **BIG** FOR YOUR NEXT
CRE FINANCING