BLUE POINT
COMMERCIAL MORTGAGE

The Finance Report

August 18th, 2022

Multifamily Rates Lowered:

One of our lenders recently lowered rates. For core California markets, Multifamily rates are available as low as 4.00% fixed for 5 Years, 4.15% fixed for 7 years, and 4.25% fixed for 10 years. 30 year term. Step down prepay schedules. LTVs up to 70%. Minimum loan amounts of $2,000,000 but larger loans are preferred.

Recently Closed: $22,000,000 on Affordable Housing Complex

Summary: BluePoint arranged the acquisition financing for a 250-unit apartment complex that is subject to an affordability contract. We used a bank execution to provide a lower rate and better terms than the borrowers' typical Fannie Mae and Freddie Mac lenders could offer. In addition to a lower rate, the loan had the advantages of allowing for a full rate lock at application, a more favorable prepayment, and lower costs and no legal fees. In addition, the loan was non-recourse and included a 7-year interest only period. The full rate lock at application is something that we advise borrowers not to overlook on any loan is this current environment, as we see too high a risk to merit using an agency loan or any other loan that cannot be rate locked from the start.

Property Type: Multifamily – Affordable Housing
Loan Type: Acquisition
Rate: 4.35% / 7 years Fixed
Interest Only: 7 Years
Term: 30 Years
Prepayment Penalty: Step down
Recourse: Non-Recourse

Key Indexes

Index	Current	Year Ago	Index	Current	Year Ago
Prime Rate	5.50%	3.25%	**5 Year Treas.**	3.04%	0.77%
6 Mo. LIBOR	3.51%	0.16%	**10 Year Treas.**	2.88%	1.27%
COFI-11th	0.22%	0.28%	**5 Year Swaps**	2.99%	0.85%
12 Mo. Treas.	3.33%	0.07%	**10 Year Swaps**	2.85%	1.26%

Current Rates & Programs

Multifamily	Lowest Rate		Prepay	Term	Amortization
Adjustable	4.00%	↔	Step Down	30 Years	30 Years
3-Year Fixed	4.00%	↓	Step Down	30 Years	30 Years
5-Year Fixed	4.00%	↓	Step Down	30 Years	30 Years
7-Year Fixed	4.15%	↓	Step Down	30 Years	30 Years
10-Year Fixed	4.25%	↓	Step Down	30 Years	30 Years

Commercial	Rate Range		Prepay	Term	Amortization
5-Year Fixed	4.50%	↓	Various	10 Years	25-30 Years
10-Year Fixed	4.50%	↓	Various	10 Years	25-30 Years

CMBS	Rate Range		Prepay	Term	Amortization
10-Year Fixed	Call For Quote	↔	Defeasance	10 Years	30 Years

Rates may be higher or lower than quoted above depending upon property, borrower, and loan size. Lower interest rates, than quoted above, are often available for lower LTVs. Please contact us for a loan quote to receive rate and terms for a specific property.

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