

CAPALERT

Marcus & Millichap
Capital Corporation

Latest Debt Market Information on Terms and Rates

June 13, 2019

Interest Rate Cut Could Be Coming Soon

Investors remained upbeat during the week amid a host of geopolitical issues. While the market absorbs a daily drumbeat of political tensions around the globe, plenty of caution remains, driving demand for safe-haven investments, including the U.S. Treasuries. And with the Fed's recent dovish stance, a surprise increase in U.S. jobless claims supports the notion that a Federal Reserve rate cut is on the way. The 10-year Treasury yield is currently at 2.09; down 6 basis points from the high of the week, 31 basis points from one month ago and 87 basis points from one year ago.

Index Rate

3-Year Swap	1.84%
5-Year Swap	1.86%
7-Year Swap	1.94%
10-Year Swap	2.07%
5-Year Treasury	1.86%
7-Year Treasury	1.98%
10-Year Treasury	2.11%
Prime	5.50%



Multifamily Loan Programs Greater Than \$5 Million

Fixed Rate	Agency Lenders		Portfolio Lenders*	
Term	LTV	Interest Rates	LTV	Interest Rates
5 Yr.	55 to 80%	From 3.37%	55 to 75%	3.80% to 4.30%
7 Yr.	55 to 80%	3.64% to 3.99%	55 to 75%	3.88% to 4.50%
10 Yr.	55 to 80%	3.77% to 4.07%	55 to 75%	3.95% to 4.80%

*Rates indicative of national average, Act/360

Multifamily Loan Programs Less Than \$5 Million

Fixed Rate	Agency Lenders		Portfolio Lenders*	
Term	LTV	Interest Rates	LTV	Interest Rates
5 Yr.	55 to 80%	3.44% to 4.78%	55 to 75%	3.80% to 4.20%

7 Yr.	55 to 80%	3.75% to 4.77%	55 to 75%	3.88% to 4.40%
10 Yr.	55 to 80%	3.76% to 4.93%	55 to 75%	3.95% to 4.50%

*Rates indicative of national average, Act/360

Commercial Loan Programs

Fixed Rate

Portfolio Lenders*

Term	LTV	Interest Rates
5 Yr.	55 to 75%	4.00% to 4.75%
7 Yr.	55 to 75%	4.10% to 4.80%
10 Yr.	55 to 75%	4.25% to 5.00%
15/15	55 to 75%	5.00% to 5.25%

Bridge Financing

Bridge Floating

LTV

Spread Over Libor

Stabilized	65%	250 to 400
Re-Position	80%	300 to 500

*Portfolio Lenders include Banks, Life Insurance Companies and Credit Unions



Recent Transactions

STNL

Canby, OR
\$4,575,000
4.50% Fixed
15-yr term/15-yr amort.

Multifamily

Bensenville, IL
\$4,291,000
4.87% Fixed
2-yr I.O.
10-yr term/30-yr amort.

Industrial

Costa Mesa, CA
\$3,500,000
5.00% Fixed
5-yr term/30-yr amort.

STNL

Idaho Falls, ID
\$1,340,000
4.48% Fixed
10-yr term/30-yr amort.

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