

May 31, 2019

Long-Term U.S. Treasuries Lowest in 20 Months

The 10-year Treasury rate is trading around 2.15%, the lowest level in 20 months, as a key portion of the yield curve inverted, further adding to investor concerns over the threat of a recession. The S&P 500 dropped to a 12-week low and the major averages are on track for the worst month of the year after President Trump unexpectedly announced he would be unleashing tariffs of up to 25% on all Mexican imports, adding to trade concerns that have plagued investors for weeks. The Dow Jones Industrial Average careened toward a sixth straight weekly loss, the longest slump since 2011. However, a crucial measure of U.S. inflation watched by the Federal Reserve picked up in April for the first time this year and Americans' spending and incomes topped forecasts, according to reports from the Bureau of Economic Analysis.

Index Rate

3-Year Swap	1.93%
5-Year Swap	1.94%
7-Year Swap	2.00%
10-Year Swap	2.11%
5-Year Treasury	1.98%
7-Year Treasury	2.08%
10-Year Treasury	2.15%
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 3.71%	55 to 75%	3.80% to 4.30%
7 Yr.	55 to 80%	3.97% to 4.32%	55 to 75%	3.88% to 4.50%
10 Yr.	55 to 80%	4.08% to 4.38%	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

Multifamily

San Leandro, CA

\$6,300,000

4.10% Fixed

30-yr term/30-yr amort.

Industrial Portfolio

Riviera Beach, FL

\$5,890,300

4.73% Fixed

2-yrs I.O.

10-yr term/30-yr amort.

Office

Dearborn, MI

\$5,000,000

4.58% Fixed for 7 yrs

20-yr term/25-yr amort.

STNL

Bessemer City, NC

\$1,755,000

4.24% Fixed

10-yr term/30-yr amort.

FOR MORE INFORMATION CONTACT:**David G. Shillington**

President,
Marcus & Millichap Capital Corporation
Atlanta
(678) 808-2749
David.Shillington@marcusmillichap.com

Richard Katzenstein

Senior Vice President / National Director,
Marcus & Millichap Capital Corporation
Manhattan
(212) 430-5100
Richard.Katzenstein@marcusmillichap.com

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23975 Park Sorrento | Suite 400 | Calabasas, CA 91302