

# CITI COMMUNITY CAPITAL'S MULTIFAMILY HOUSING INDICATIVE RATES AND TERMS

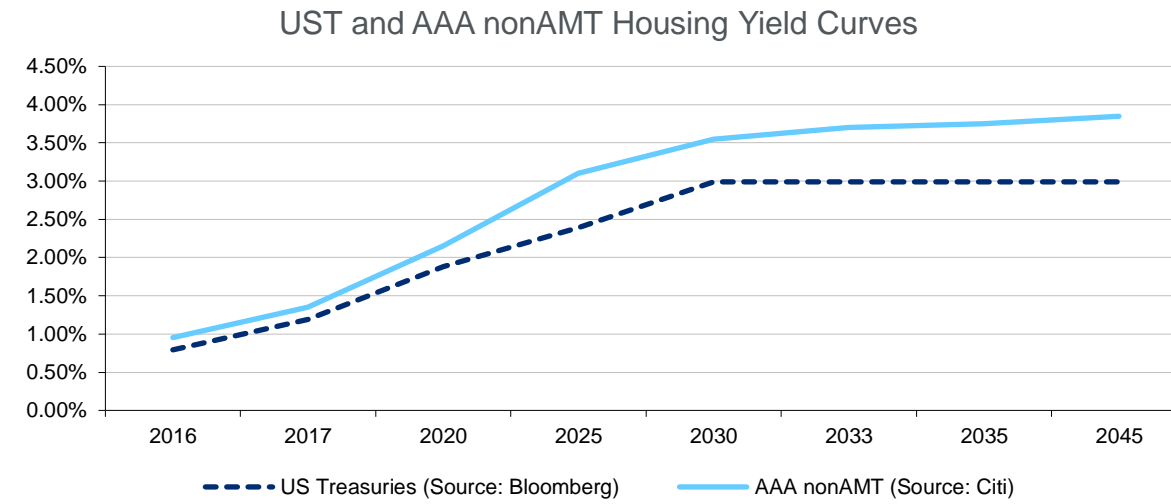
as of January 18, 2017

## KEY RATES

	This Week	Last Week	52 Week Ave.	52 Week High	52 Week Low
10 Year Treasury *	2.389%	2.368%	1.851%	2.597%	1.366%
1 Month LIBOR *	0.777%	0.767%	0.512%	0.777%	0.422%
SIFMA **	0.660%	0.680%	0.445%	0.870%	0.010%

\* Source: Bloomberg

\*\* Source: SIFMA



## Affordable Housing / CRA Eligible Construction Loans

Product Type	Lender	Amort	Term	Index	Base Rate <sup>1</sup>	Spread / Stack	All-In Rate	Loan to Cost
Variable Rate Construction Loan (taxable)	Citi	I/O	24-36 Months	1M LIBOR	0.78%	2.25%-3.00%	3.03%-3.78%	80%
Variable Rate Construction Loan (tax-exempt)	Citi	I/O	24-36 Months	SIFMA	0.66%	2.25%-3.00%	2.91%-3.66%	80%
Construction Period Letter of Credit (tax-exempt)	Citi	I/O	24-36 Months	Annual Fee	Please call			80%

## Affordable Housing / CRA Eligible Permanent Loans

Product Type	Lender	Amort (yrs)	Term	Index	Base Rate	Spread / Stack (Perm)	All-In Rate <sup>2</sup>	Loan to Value	Minimum Debt Service Coverage	
<b>Taxable</b>										
Current Funding Loan for 9% LIHTC Project	Fannie / Freddie	30-35	18	10Y TSY	10Y TSY	2.00%-2.50%	4.39%-4.89%	80-90%	1.15x-1.25x	
Forward Commitment Loan for 9% LIHTC Project	Fannie / Freddie	30-35	18	10Y TSY	10Y TSY	3.00%-3.50%	5.39%-5.89%	80-90%	1.15x-1.25x	
Perm Loan (Behind Citi Construction Loan)	Citi	I/O then 35	18	10Y TSY	10Y TSY	3.25%-4.00%	5.64%-6.39%	80-90%	1.15x-1.25x	
Freddie Mac Very Low Income (VLI)	Freddie Mac	30	10	10Y TSY	10Y TSY	2.00%-2.20%	4.39%-4.59%	80%	1.25x	
Freddie Mac Very Low Income (VLI)	Freddie Mac	35	17	10Y TSY	10Y TSY	2.40%-2.80%	4.79%-5.19%	85%	1.15x	
FHA - Refinance 223 (f)	FHA*	35	35	10Y TSY	10Y TSY	3.10%	3.35%	85%-90%	1.11x-1.18x	
FHA - New Construction 221 (d)(4)	FHA*	40	40	10Y TSY	10Y TSY	3.73%	3.98%	87%-90%	1.11x-1.15x	
<b>Tax-Exempt</b>										
Private Placement / Draw Down Bonds	Citi	30-35	18	Call for more information. Availability and terms vary by State.						
Variable Rate Bonds with a Cap	Freddie	30-35	30	SIFMA	5.00%-6.00%	1.730%	6.73%-7.73%	80-85%	1.05x	
18 Year Fixed Rate Hard Maturity Bonds	Fannie / Freddie	30-35	18	Market	3.70%	1.73%	5.43%	80-90%	1.15x	
18 Year Fixed Rate Put Bonds	Fannie / Freddie	30-35	18	Market	3.95%	1.73%	5.68%	80-90%	1.15x	
30 Year Fixed Rate Bonds	Fannie / Freddie	30-35	30	Market	3.75%	1.73%	5.48%	80-90%	1.15x	
Short-term Tax-Exempt Bonds (Combined w/ FHA Taxable Loan)	GNMA	40	24/18 Month Call	Market	1.60%			90%	1.15x	
Short-term Tax-Exempt Bonds (Combined w/ FHA Taxable Loan)	GNMA	40	36/24 Month Call	Market	1.90%			90%	1.15x	

## Conventional Multifamily / Specialty Housing

Product Type	Lender	Amort (yrs)	Term	Index	Base Rate	Spread / Stack	All-In Rate	Loan to Value	Minimum Debt Service Coverage
Conventional Multifamily Fixed Rate	Freddie	30	10	10Y TSY	10Y TSY	2.25%-3.00%	4.64%-5.39%	80%	1.25x
Conventional Multifamily Variable Rate	Freddie	30	7	1M LIBOR	1M LIBOR	2.40%-3.00%	5.75% (capped)	80%	1.05

<sup>1</sup> May be subject to a floor

<sup>2</sup> All-in rate for FHA execution includes 0.45% of MIP

## Citi Community Capital



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