

CITI COMMUNITY CAPITAL'S MULTIFAMILY HOUSING INDICATIVE RATES AND TERMS

as of October 4, 2017

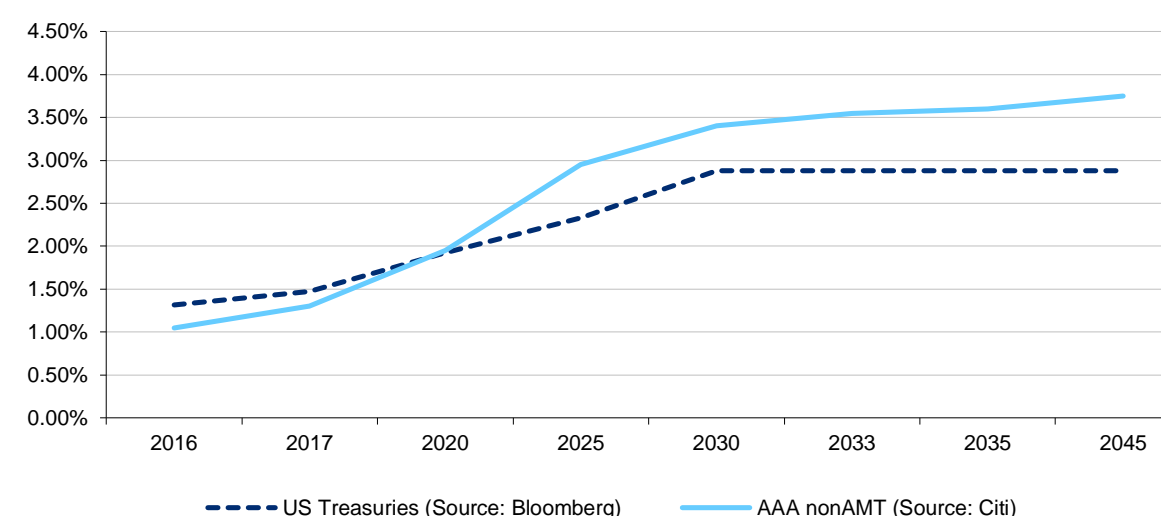
KEY RATES

	This Week	Last Week	52 Week Ave.	52 Week High	52 Week Low
10 Year Treasury *	2.330%	2.309%	2.305%	2.606%	1.783%
1 Month LIBOR *	1.238%	1.235%	0.949%	1.239%	0.422%
SIFMA **	0.920%	0.940%	0.712%	0.940%	0.010%

* Source: Bloomberg

** Source: SIFMA

UST and AAA nonAMT Housing Yield Curves



Affordable Housing / CRA Eligible Construction Loans

Product Type	Lender	Amort	Term	Index	Base Rate ¹	Spread / Stack	All-In Rate	Loan to Cost
Variable Rate Construction Loan (taxable)	Citi	I/O	24-36 Months	1M LIBOR	1.24%	2.25%-3.00%	3.49%-4.24%	80%
Variable Rate Construction Loan (tax-exempt)	Citi	I/O	24-36 Months	SIFMA	0.92%	2.25%-3.00%	3.17%-3.92%	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 ²	Loan to Value	Minimum Debt Service Coverage
Taxable									
Current Funding Loan for 9% LIHTC Project	Fannie / Freddie	30-35	18	10Y TSY	10Y TSY	2.00%-2.50%	4.33%-4.83%	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%	5.33%-5.83%	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%	5.58%-6.33%	80-90%	1.15x-1.25x
Freddie Mac Very Low Income (VLI)	Freddie Mac	30	10	10Y TSY	10Y TSY	2.00%-2.20%	4.33%-4.53%	80%	1.25x
Freddie Mac Very Low Income (VLI)	Freddie Mac	35	17	10Y TSY	10Y TSY	2.40%-2.80%	4.73%-5.13%	85%	1.15x
Tax-Exempt									
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	3.55%	1.73%	5.28%	80-90%	1.15x
18 Year Fixed Rate Put Bonds	Fannie / Freddie	30-35	18	Market	3.80%	1.73%	5.53%	80-90%	1.15x
30 Year Fixed Rate Bonds	Fannie / Freddie	30-35	30	Market	3.63%	1.73%	5.36%	80-90%	1.15x
Short-term Tax-Exempt Bonds (Combined w/ FHA Taxable Loan) GNMA		40	24/18 Month Call	Market	1.55%			90%	1.15x
Short-term Tax-Exempt Bonds (Combined w/ FHA Taxable Loan) GNMA		40	36/24 Month Call	Market	1.75%			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%	4.58%-5.33%	80%	1.25x
Conventional Multifamily Variable Rate	Freddie	30	7	1M LIBOR	1M LIBOR	2.40%-3.00%	5.75% (capped)	80%	1.05

¹ May be subject to a floor

Citi Community Capital



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