



# RATE SHEET

## PERMANENT AFFORDABLE LENDING PRODUCT HIGHLIGHTS

Rates as of 12/15/2020

Cinnaire Lending is a national not-for-profit lender, CDFI, and affiliate of Cinnaire. Together, Cinnaire Lending and Cinnaire combine to deliver capital (both debt and equity) to the affordable housing industry, with over 20 years of expert underwriting experience and housing advocacy. To learn more about Cinnaire Lending and Cinnaire, please contact us at: [www.cinnaire.com](http://www.cinnaire.com) | 844-4CINNAIRE

	Bridge and Acquisition			
	Predevelopment		Acquisition	
Maximum Loan To Value	Max \$250,000		90%	
Minimum Debt Coverage Ratio	1.10		1.10	
Amortization	Interest Only (Paid Quarterly)		Interest Only (Paid Quarterly)	
Loan Term	6-18 Months		6-18 Months	
Rates	4-6%		6-8%	
Affordable Minimum	20% @ 50% AMI or 40% @ 60% AMI		Call	

  

	Forward Loans - Private Placement	
	18 Year Term	30 Year Term
Maximum Loan To Value	90%	90%
Minimum Debt Coverage Ratio	1.15	1.15
Amortization	30 or 35	30 or 35
Rates at Funding Levels		
< \$1,000,000	4.90%	4.90%
\$1,000,000 to \$5,000,000	4.90%	4.90%
> \$5,000,000	4.90%	4.90%
Affordable Minimum	20% @ 50% AMI or 40% @ 60% AMI	

  

	Immediate - Fannie Mae			
	Tier 2	Tier 3	Tier 4	
Preservation				
Maximum Loan To Value	80%	70%	60%	
Minimum Debt Coverage Ratio	1.20	1.30	1.50	
Amortization	30	30	30	
New LIHTC				
Maximum Loan To Value	90%	75%	65%	
Minimum Debt Coverage Ratio	1.15	1.25	1.45	
Amortization	30	30	30	
Rates by Term < \$2,000,000				
7 Yr Term	2.81%	2.47%	2.21%	
10 Yr Term	2.92%	2.68%	2.42%	
18 Yr Term	3.38%	3.14%	2.88%	
30 Yr Term	3.71%	3.47%	3.21%	
Rates by Term \$2,000,000 to \$10,000,000				
7 Yr Term	2.61%	2.37%	2.11%	
10 Yr Term	2.76%	2.52%	2.26%	
18 Yr Term	3.28%	3.04%	2.78%	
30 Yr Term	3.61%	3.37%	3.11%	
Rates by Term > \$10,000,000				
7 Yr Term	2.36%	2.13%	1.88%	
10 Yr Term	2.47%	2.24%	1.99%	
18 Yr Term	3.03%	2.80%	2.55%	
30 Yr Term	3.36%	3.13%	2.88%	
Affordable Minimum	20% @ 50% AMI or 40% @ 60% AMI, Includes deals with HAP contracts			

  

	FHA 221 (d)(4)		FHA 223 (f)	
	Affordable	Section 8	Affordable	Section 8
Maximum Loan To Value	87%	90%	85%	90%
Minimum Debt Coverage Ratio	1.15	1.11	1.17	1.15
Amortization	40	40	35	35
Loan Term	42 (incl construction)	42 (incl construction)	35	35
Rates at Funding Levels				
Call For Rate	Call For Rate	Call For Rate	Call For Rate	Call For Rate
MIP	.25bp	.25bp	.25bp	.25bp
Affordable Minimum	All @ 80% AMI	20% @ 50% AMI or 40% @ 60% AMI	All @ 80% AMI	20% @ 50% AMI or 60% AMI 40% @

Rates subject to change. This is not an offer to lend, only a fully executed loan document will evidence a commitment to lend.

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