

Rates & Market Updates

March 5, 2018

| INDEX | RATE | INDEX | AVG. | INDEX | RATE | INDEX | RATE |
|-----------------------|--------|---------|--------|---------------|--------|--------------|--------|
| 5-Year U.S. Treasury | 2.601% | DOW | 24,579 | 1-Month LIBOR | 1.691% | 5-Year SWAP | 2.699% |
| 10-Year U.S. Treasury | 2.839% | S&P 500 | 2,698 | 3-Month LIBOR | 2.025% | 7-Year SWAP | 2.769% |
| 30-Year U.S. Treasury | 3.119% | NASDAQ | 7,272 | Prime Rate* | 4.500% | 10-Year SWAP | 2.847% |

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| TERM | INSURANCE RATE | FANNIE MAE RATE | FREDDIE MAC RATE | BBTREF RATE | HUD 223(a)(7) | HUD 223(f) | HUD 221(d)(4) |
|------------------|----------------|-----------------|------------------|-------------|---------------|------------|---------------|
| 5-Year Fixed | 4.05% - 4.20% | 4.68% - 5.24% | 4.18% - 4.75% | 4.25% +/- | CALL | CALL | CALL |
| 7-Year Fixed | 4.10% - 4.50% | 4.51% - 5.07% | 4.05% - 4.62% | 4.45% +/- | CALL | CALL | CALL |
| 10-Year Fixed | 4.20% - 4.70% | 4.56% - 5.16% | 4.10% - 4.65% | 4.60% +/- | CALL | CALL | CALL |
| 15/20-Year Fixed | CALL | 4.68% - 5.31% | CALL | CALL | CALL | CALL | CALL |
| 35/40-Year Fixed | N/A | N/A | N/A | N/A | CALL | CALL | CALL |

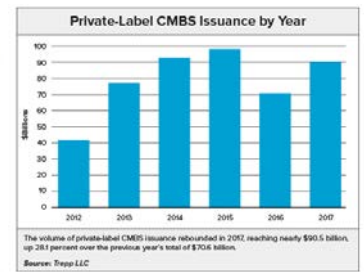
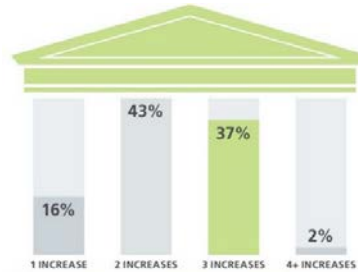
Indicative Rates | Data Sources: Fannie Mae, Freddie Mac, BB&T Real Estate Funding Stabilized Fixed Rate, FHA/HUD; as of 3-5-18. *BB&T

The Week Ahead

Industry News

- [Dodd-Frank Replacement Heads To Senate Vote](#)
- [U.S. Banks Set For M&A Wave As Trump Cuts Red Tape](#)
- [How Trump's Steel Tariff Could Slow The Pace Of U.S. Construction](#)
- [Airbnb Expands Offerings To Boost Growth](#)
- [Winn-Dixie Grocery Parent Bi-Lo Prepares For Bankruptcy Filing](#)
- [Amazon Plans To Open Six Cashierless Grocery Stores](#)
- [Hedge Funds Rejected By Top Court On Fannie, Freddie Suits](#)
- [Bond Rout Near 'Exhaustion': Analysts](#)
- [Fed Watchers Lead In Sparse Data Week](#)
- [January's Decline In Existing Home Sales Appears To Be Payback](#)
- [D.C. Adds Risk To Yields, But In Which Direction?](#)
- [Fixed-Rate Mortgage Rates Rise For Eighth Consecutive Week](#)

- [CMBS Delinquency Rate Drops For Eighth Consecutive Month](#)
- [Economy, Tax Law Reshaping Office Sector](#)
- [CRE Tenants: Are You Ready For A 40 Percent Rent Increase?](#)
- [Net Lease Research 2018, Part 1: Investors Continue To Expect Stability](#)
- [Opportunities in the CRE Property Types](#)
- [Suburban Office Markets Can Be Good A Bet, But Investors Should Be Careful](#)
- [As Interest Rates Get Set To Rise, CRE Pinpoints Its Threshold For Pain](#)



- [Rising Inflation, Interest Rates Could Spur Cap Rate Increases](#)
- [Pros And Cons Of Rising Wages On Housing Affordability](#)
- [UST Yields: Fighting The Market, Not Fed](#)
- [Institutional Investors Were Prepared For Market Volatility](#)
- [First Quarter Expected To Be A Slow One For Investment Sales](#)
- [The Federal Reserve Thinks Stocks And Commercial Real Estate Prices Are Getting Too Rich](#)
- [Leading Indicators Suggest 'Robust' Growth Through First Half Of Year](#)

- [2018: Year Of Transition For CMBS Industry](#)
- [Rising Rates Aren't All Bad News For Mortgage-Backed Investors](#)
- [How CRE Owners Should Respond To Rate Spikes](#)
- [Multifamily REITs Focus On Garden-Style Apartment Communities](#)
- [Trucking Crisis And CRE](#)
- [Fannie Mae And Freddie Mac Green Financing Loan Changes For 2018](#)
- [How Tax Reform May Have Decreased Q4 Volume](#)
- [Seyfarth Real Estate Market Sentiment Survey Reveals CRE Executives' Watchlist For 2018](#)
- ['17 Growth Holds, '18 Prospects Brighten](#)
- [Commercial, Multifamily Construction Starts Down In 2017](#)
- [2018 To Be Another Good Year For Borrowers](#)
- [MBA Urges HUD To Take Opportunities On Manufactured Housing](#)
- [Analysis: CRE Reaches 'Late Stable' Stage](#)
- [Small-Cap CRE Leasing Activity Rebounds](#)
- [Grandbridge Hires Fowler In Newport Beach](#)

Pricing for a specific real estate project will depend on many factors, including asset quality, LTV, property cash flow, loan size, sponsorship and loan structure. The included rate table is based on current market conditions and is subject to change. Loans are subject to credit approval. Equal Housing Lender.

