

MHP Multifamily Financing - Interest Rates as of 2/17/2026

Contact Nancy McCafferty, Director of Business Development (nmccafferty@mhp.net; 857-317-8556) or Alma Balonon-Rosen, Senior Relationship Manager (almabr@mhp.net; 585-764-6963) for more information.

MHP DIRECT LENDING

Term/Amt	\$2MM	\$5MM	\$10MM	Terms	Leverage	Affordability	Prepayment
Taxable		10-20 yr terms available for taxable executions, with up to 35 yr amortizations; Rates do not include rate lock spread, which is available upon request (up to 30 months prior to closing);					
10/30	6.17%	5.71%	5.56%		1.10 DSC/85% LTV for >70% affordable; 1.15 DSC/80% LTV for 50-70% affordable; 1.20 DSC/75% LTV for <50% affordable	20% at 80% AMI in 40R district; 25% at 80% AMI if 40B; otherwise, 20% at 50% AMI or 40% at 60% AMI; Min. affordability of 10 yrs	
20/30	6.41%	6.00%	5.86%				No prepayment until year 5; 2% prepayment fee incurred for early prepayment (yield maintenance may also apply); Prepayment allowed without premium within 3-months of maturity
20/35	6.41%	6.01%	5.88%				
Tax-Exempt (Direct Bond Placement)		Tax-exempt executions available at lower rates and with up to 40 yr amortizations (please request pricing directly for tax-exempt executions involving other permanent participating lender(s)); Tax-exempt public offerings available with letter of credit					
20/40	5.61%	5.21%	5.08%				
Emerging Developers WCLOC		3 year non-revolving LOC up to \$250,000 per organization (minimum \$50,000); See term sheet on website for additional details: https://www.mhp.net/assets/projects/images/WCLOC-for-Emerging-Developers-Term-Sheet-7-22-24.pdf					
Term	Rate	Structure				10% at 80% AMI in Inclusionary Zoning Districts or Housing Development Incentive (HDIP); 20% at 80% AMI	N/A
3 yrs	4.25%	Interest only					

MHP/FHA RISK SHARE - HUD 542(c)

Term/Amt	\$2MM	\$5MM	\$10MM	\$20MM	Terms	Leverage	Affordability	Prepayment
17/35	5.73%	5.55%	5.48%	5.45%	Fully amortizing 30-40 year terms, with 17 year balloons also available;	1.10 DSC/90% LTV for >70% affordable; 1.15 DSC/85% LTV for 50-70% affordable; 1.20 DSC/80% LTV for <50% affordable	20% at 50% AMI or 40% at 60% AMI for term of loan, with min. affordability of 20 yrs	No prepayment costs after yr 10; Prepayment prohibited until end of yr 10.
17/40	5.68%	5.50%	5.49%	5.41%	Early rate lock available (up to 3 years prior to closing);			
35/35	5.74%	5.56%	5.50%	5.47%	Requires HUD environ. review, 2530 clearance, subsidy layering review, post-closing Inspire inspections			
40/40	5.74%	5.56%	5.50%	5.47%				
Rates exclude MIP of 12.5 basis points								

FANNIE MAE - FIXED RATE FINANCING¹

Term/Amt	≤\$6MM	≥\$6MM	Terms	Leverage	Affordability	Prepayment
5/30	5.52%	4.91%	Up to 30 year term and amortization (longer amortizations may be available for certain transactions upon request); 6-12 mo early rate lock available, with 24-30 mo rate lock available for LIHTC; Underwriting floor rate will apply for terms < 12 yrs; Up to 120k/unit in rehab can be funded	1.15 DSC/90% LTV for LIHTC; 1.20 DSC/80% for 20% at 50% AMI or 40% at 60% AMI; 1.25 DSC/80% LTV for 25% at 80% AMI; Better pricing available with lower leverage	20% at 50% AMI or 40% at 60% AMI; 20% at 80% AMI in 40R district or 25% at 80% AMI if 40B, with slightly higher pricing	Rates shown assume standard yield maintenance 6 months prior to maturity; Yield maintenance period is selectable by borrower; Declining prepayment premium options available for all terms
7/30	5.52%	4.91%				
12/30	5.93%	5.32%	Rates for MBS as Tax-Exempt Bond Collateral (MTEB) executions available upon request			
15/30	6.49%	5.88%				
18/30	6.73%	6.12%				

FHA MAP - HUD 223(f)

Term/Amt	\$2MM	\$5MM	\$10MM	>\$10MM	Terms	Leverage	Affordability	Prepayment
35/35	5.31%	5.16%	5.16%	5.00%	35 year loan term/am (no balloon loans); For new construction a project must demonstrate one full month of operations at required DSC at the time of the HUD application, and which must be sustained for three months prior to loan endorsement; Rehab < \$52,091 per unit; Requires HUD reviews (see Treasury Risk Share req. above) and HUD loan approval with 45 day estimated processing time	1.11 DSC/90% LTV for 90% or Greater Units with Rental Assistance; 1.11 DSC/90% LTV for Affordable Housing (LIHTC w/ Rent Advantage to Market); 1.15 DSC/87% LTV for Market Rate (or LIHTC w/o Rent Advantage); LTV will vary for cash-out refinance transactions	10% at 80% in high poverty census tracts; 20% at 80% AMI in 40R district; 25% at 80% AMI if 40B; otherwise, 20% at 50% AMI or 40% at 60% AMI	Declining premium (e.g. 10% in year 1, 9% in year 2, etc.), with no prepayment fees after 10 years
Rates exclude MIP of 25 basis points for projects with affordability of 20% at 50% AMI or 40% at 60% AMI (min. 15 yr restriction);								
MIP of 35 basis points applies for market rate properties								

¹ MAH Tier 2 pricing, with 10 basis point pricing waiver assumed