



Market Fax

Special Multi-Family Lending Edition

July 9th, 2009



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MULTI-FAMILY COMMERCIAL REAL ESTATE MORTGAGE LOANS

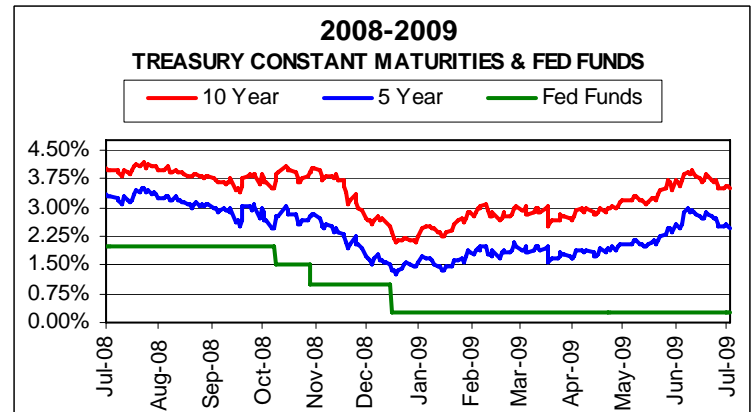
Even in today's challenging financing environment, multi-family properties remain a hot commodity and a preferred property type. Greemann Capital offers you:

Experience

- Extensive knowledge and experience with more than **35+ years** in commercial and multi-family lending.
- More than **25,000 apartment units financed** with a diversified group of **35 different lenders**.
- **10 projects** financed over the years totaling more than **\$580 million**.
- Active advocate for all parties throughout the loan process, from start to finish and beyond.
- Dedicated to providing a higher standard of service and a full range of products allowing clients to make an informed decision that best suits their individual needs.

Sources

- **Life Company**—Exclusive, semi-exclusive, and open relationships.
- **Agency**— FNMA, Freddie Mac, & HUD
- **Small loan programs** (\$500k & up).



Rates	Multi-family	Multi-family & Commercial	Multi-family & Commercial
	>\$5M Agency	<\$5M Life Co.	>\$5M Life Co.
LTV	50-70%	Up to 75%	Up to 65%
5 yr	5.50-5.75%	7.00-7.50%	6.75-7.00%
10 yr	5.75-6.00%	7.25-7.75%	7.00-7.50%
15 yr	6.00-6.50%	7.75-8.00%	7.75-8.00%
Amort.	To 30-35 yrs	To 25 yrs	To 25-30 yrs

Bond Yields	5 Year	10 Year	30 Year
Current 7/9/09	2.30%	3.39%	4.28%
Wk End 7/3/09	2.50%	3.53%	4.32%
June 2009	2.71%	3.72%	4.52%
June 2008	3.49%	4.10%	4.69%

Note: Rates and terms vary depending upon loan size, property type, LTV, location and perceived risk. The above rates are in general / indicative terms, and some lenders have floor rates.

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