

**BENEFITS**

Allows Borrowers to quickly lock the Treasury index at quote or underwriting, mitigating the issue of interest rate volatility. It also creates greater efficiencies for the Lender and their borrower by requiring less documentation to lock than a preliminary underwriting package. With the addition of the ability to hold the quoted spread at Index Lock, it will further mitigate risk and reduce loan coupon volatility. Once the Index Lock Agreement is issued, the Borrower needs to Index Lock before the quote expires (five business days from quote issuance).

**ELIGIBILITY**

- Borrowers, in good standing, that have had a loan purchased for securitization by Freddie Mac within the last 24 months.
- A single identifiable asset (nontransferable) with loan size capped at \$150 million.
- Acquisition or refinance loans.
- Pools are eligible with approval.

**WHAT IS BEING LOCKED?**

Treasury yield only. Freddie Mac spread is quoted at Index Lock, which will not be subject to market grid movements, but will adjust based on changes in loan terms, property, borrower or certain loan document modifications or other transaction specific items not fully reflected in the quote based on the pricing grid in effect as of the quote date. Freddie Mac spread and servicing spread are determined at full rate-lock.

**ELIGIBLE BORROWERS**

Borrowers in good standing that have closed a securitized loan within 24 months.

**INTEREST RATE**

Fixed-rate.

**MAXIMUM LOAN AMOUNT**

\$150,000,000.

**LOAN TERMS DETERMINED  
PRIOR TO LOCK**

Term of the loan and loan amount (loan amount is subject to change).

**GOOD FAITH DEPOSIT**

2%.

**DURATION OF LOCK**

- 60 days after quote expiration date for most loans.
- 75 days after quote expiration for Seniors Housing and MHC loans.
- 90 days after quote expiration for TAH loans.

**ALL-IN RATE**

Borrowers will have some indication of the all-in rate at Index Lock. The spread will not be subject to market grid movements but will be adjusted due to new information received on the Property, the Borrower, or the Guarantor or if there are loan document modifications or transaction-specific facts that require additional changes to the quoted spread. If the Borrower chooses early rate-lock, they will know their all-in rate after a review and approval of a pre-underwriting package. If the Borrower chooses the standard delivery process, they will know their all-in-rate after commitment.



This sheet sets out the general guidelines of a loan program and is designed solely as an aid to prospective borrowers and other clients. It does not represent or imply a contract or a commitment to lend funds. A commitment to lend funds may only be made by a written letter issued by NewPoint to a prospective borrower. This term sheet is subject to change at any time without notice at the sole discretion of NewPoint Real Estate Capital LLC. Arizona Commercial Mortgage Banker License CBK – 0926535. Nevada Mortgage Company License 5605. California DFPI Finance Law License 603F812. California commercial real estate broker activities are conducted through NewPoint Multifamily Capital Corporation (California Department of Real Estate Broker License No. 01995692, which is a wholly owned subsidiary of NewPoint Real Estate Capital LLC. New York Real Estate Broker Company License No. 10991236549. North Carolina Collection Agency Permit No. 112712. North Dakota Money Broker License MB104168. South Dakota Non-Residential Mortgage Lender License 1140125.ML-NR. To view NewPoint's complete licensing information please visit [newpoint.com/licensing-disclosures](http://newpoint.com/licensing-disclosures).

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