

ILLINOIS HOUSING DEVELOPMENT AUTHORITY MULTIFAMILY FINANCING OPTIONS (1)					
	Fully Amortizing 30yr Tax-Exempt Bonds (2)(3)(4)(9)	Federal Financing Bank (FFB) Transactions (6) (9) (11)	Fully Amortizing 40yr Tax-Exempt Bonds (2)(3)(4)(9)	17yr Balloon-Structured Tax-Exempt Bonds (2)(3)(5)(9)(10)	4% & 9% Immediate Funding (6)(8)(9)
Project Type	4% LIHTC	4 & 9% LIHTC	4% LIHTC	4% LIHTC	4 & 9% LIHTC
Loan Type	Construction-to-permanent or permanent only	Permanent only	Construction-to-permanent or permanent only	Construction-to-permanent or permanent only	Construction-to-permanent or permanent only
Tax Status	Tax-Exempt	Taxable	Tax-Exempt	Tax-Exempt	Taxable
Bond Financing Type	Public Offering or Direct Bank Purchase	FFB Mortgage Participation Certificate	Public Offering or Direct Bank Purchase	Public Offering	General Obligation Funding
Structure	30yr non-AMT fixed rate, level debt; may include Forward Bond Purchase Agreement ("BPA")	40yr Taxable fixed rate, level debt	40yr non-AMT fixed rate, level debt; may include Forward Bond Purchase Agreement ("BPA")	35yr non-AMT fixed rate, 17yr balloon	40yr TAXABLE fixed rate, immediate funding
Permanent Rate	5.880%	5.914%	6.080%	5.950%	6.164%
Term Period (months) / Amortization Period (months)	360/360	480/480	480/480	204/420	480/480
Forward Premium Rates					
Forward Period (months)	Cost Per Forward Period				
18	Please contact IHDA for additional details				
24					
30					
36					
48					
All offerings and terms are estimated as of July 2, 2025, are subject to the terms and conditions of the Authority, and do not constitute a firm offer (6)					
1 - All products assume Risk Share lending; please contact IHDA for exceptions 2 - Insured advances through construction period financed by publically offered bonds; direct bank placement may have higher construction rates 3 - Pricing considers 100% of non drawn construction proceeds investment income to IHDA (draw schedules may vary) 4 - Add 0.25% for Direct Bank Forward Bond Purchase Structure(s) 5 - Balloon date can exceed 17 years; please contact IHDA for eligibility, pricing, and underwriting terms 6 - Indicative rate is shown as Immediate Funding; Forward starting rates available; please contact IHDA for additional forward starting rates up to 36 months 7 - If you are interested in participating in the Authority's Section 542(c) Risk-Sharing Program, please contact multifamilylending@ihda.org 8 - Indicative Credit Advantage Immediate Funding considers permanent pricing; please contact IHDA for construction to permanent rates 9 - Rates indicative as of July 2, 2025 10 -Non inclusive of construction period					
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