



The Hudson Report

The Hudson Report (“THR”) is a bi-weekly summary powered by Hudson Realty Capital.

Rate Indications*

MULTIFAMILY & SENIOR HOUSING/ SKILLED NURSING (HUD)		
	RATES AS OF 10/27/25	RATES AS OF 10/20/25
Acquisition/Refinance -		
223(f) & 232 223(f)	5.42%	5.38%
New Construction/Substantial		
Rehabilitation - 221(d)4 & 232	5.87%	5.83%
Refinance of Existing		
HUD Loans - A(7)	5.42%	5.38%
HOSPITAL (HUD)		
Acquisition/	Call For	Call For
Refinance - 242 223(f)	Rates	Rates
New Construction/	Call For	Call For
Substantial Rehabilitation - 242	Rates	Rates
Refinance of Existing		
HUD Loans - 242 A(7)		
BRIDGE LOANS		
Multifamily, Industrial,	Call For	Call For
Senior Housing, Skilled Nursing	Rates	Rates
CONSTRUCTION LOANS		
Multifamily,	Call For	Call For
Office, Industrial	Rates	Rates
MARKET RATES		
10 Year UST at Time of Indications	4.03%	3.99%
1-Month Term SOFR	3.98%	4.00%
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**For current rates, please call your Hudson Realty Capital originator.*

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Word Around Town

- **Pressure Builds On Congress To End The Shutdown, But A Quick Breakthrough Appears Unlikely** ([read full article here](#)).

In Other News

- Federal Shutdown Freezes Most Nursing Home Surveys, But IJ Cases Will Proceed ([read full article here](#)).
- Multifamily Market Realigns as Regions Diverge ([read full article here](#)).
- Senior Living Operators Shift Plans as Medicaid Cuts Imperil State Waiver Programs ([read full article here](#)).

Did You Know?

HUD's 223(a)(7) program is used for long-term, fixed-rate refinances of existing HUD-insured multifamily rental communities.

Hudson Highlights



Brandon Eustace

Brandon Eustace is a Managing Director of FHA Originations at Hudson Realty Capital. In this role, Mr. Eustace is responsible for overseeing the origination of multifamily FHA/HUD and bridge loans. One of his primary responsibilities is developing and strengthening relationships with potential clients nationwide.

Experienced in both origination and underwriting, Mr. Eustace's previous professional experiences includes Director of FHA Production at NewPoint Real Estate Capital and Lument – ORIX Real Estate Capital. While at Lument-ORIX (formerly Hunt Real Estate Capital), Mr. Eustace had independently originated over \$250M in engagements. He started his career at Capital One as a Commercial Real Estate Underwriter.

Spanning his entire finance career, his origination and underwriting through FHA/HUD and Bridge Loan transactions has resulted in over \$750M in closings. Mr. Eustace received his B.S. in Economics from Elmira College, and his M.B.A. in Real Estate Finance from Hofstra University.

Our Commitment

Hudson Realty Capital strives to combine a responsive, hands-on approach to investment with a unique ability to quickly adapt to shifts in the market. While we have a new and refreshed look, our top-level client service remains the same.

Check out our website and follow us on LinkedIn for our latest updates.

[Learn More](#)

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