

CAPITAL MARKET INSIGHTS



NOVEMBER 15, 2022

WE'RE HIRING Learn more about our open positions at Wye River Group



Lake Washington Girls
MIDDLE SCHOOL

RECENT TRANSACTION

\$10,700,000
Washington State Housing Finance Commission
Nonprofit Refunding Revenue Bond
(Giddens School Project)
Series 2022

\$9,750,000
Washington State Housing Finance Commission
Nonprofit Refunding Revenue Bond
(Lake Washington Girls Middle School Project)
Series 2022

Wye River Group proudly served as Financial Advisor for Giddens School and Lake Washington Girls Middle School on this financing. Please [Contact Us](#) to learn more.

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Hopkins School Issue, CT (5.10%)
Eastern Michigan University Project, WI (5.72%)
Albany College of Pharmacy and Health Services, NY (5.36%)
Essence Preparatory Public School, TX (7.88%)



HEALTHCARE

Galloway Ridge Project, WI (6.88%)
Enloe Medical Center, CA (5.79%)
CommonSpirit Health, CO (5.28%)
La Posada at Pusch Ridge Project, AZ (7.00%)



ECONOMIC DEVELOPMENT

City Hall Project, IN (4.52%)
Edgefield County Project, SC (4.72%)
Denver Airport System, CO (4.85%)
Watermill Public Improvement District, TX (6.63%)



GENERAL INDUSTRY RANGES

Education (4.63 to 5.40%)
Hospital (4.60 to 6.38%)
Transportation (4.66 to 5.41%)
Water (4.50 to 5.31%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	4.00	3.25	0.25
1-Month Term SOFR	3.81	3.42	0.04
1-Month LIBOR	3.89	3.44	0.09
10 Year Treasury	3.82	4.00	1.58
AAA MMD (30 Year)	3.88	3.76	1.53
Revenue Bond Index ¹	4.30	4.12	1.69

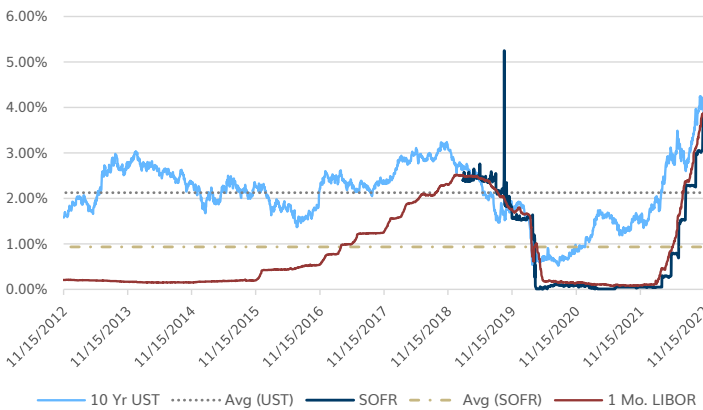
¹ Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap ²	3.57	3.72	1.37
15-Year SOFR Swap ²	3.60	3.66	1.48
20-Year SOFR Swap ²	3.55	3.54	1.51
3-Month Fwd Premium ³	-0.02	-0.01	0.04
12-Month Fwd Premium ³	-0.13	-0.13	0.16
24-Month Fwd Premium ³	-0.20	-0.24	0.24

² Structured with 1 Month Term SOFR rate index
³ Premium for forward starting 10 year SOFR Swap

HISTORICAL TREASURY, LIBOR & SOFR



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	3.00	3.07	3.18	3.51
5-Year	3.04	3.19	3.33	3.68
10-Year	3.14	3.38	3.58	4.10
20-Year	3.67	4.06	4.27	4.71
30-Year	3.88	4.30	4.50	4.94



www.WyeRiver.com

Contact us today at 410-267-8811 to discuss your financial advisory needs or upcoming capital improvement project.

Annapolis, MD | Charlotte, NC

The data presented above has been obtained from a variety of sources which we deem to be reputable including the Wall Street Journal, the Federal Reserve, Bloomberg, Refinitiv, and The Bond Buyer