

50 Best Real Estate Capital Sources

50 lenders, banks and fund managers ranked on the multifamily financing each has on the record in Boston, MA.

Read from SEC loan level filings, the FDIC call report and Form ADV on 2026-09-29: 18 conduit lenders, 23 local banks and 9 fund managers, with the comparable loans in MA, what matures inside 24 months, the refused candidates and the contact path for each.

PREPARED

September 29,
2026

CLIENT

Sample Sponsor

MANDATE

multifamily, Boston,
MA, since
2024-09-29

CLASSIFICATION

Sample, shareable

SECTION 01 · EXECUTIVE SUMMARY

50 capital sources for multifamily in Boston, MA, ranked on what each has financed

DFX read the brief as a search for the lenders, banks and fund managers that have put money into multifamily property in Boston, MA, on the record. Three populations answer it, each on its own evidence: **18 conduit lenders** ranked on the loans they originated since 2024-09-29 (the tape holds **618 multifamily conduit loans** nationally in that window, **4 in MA** and 1 in Boston), **23 banks** with their home office in MA ranked on the multifamily loans on their balance sheets, and **9 fund managers** based there with multifamily vehicles or a debt strategy on Form ADV. 8 candidates were refused, each with its reason in the refusal ledger.

618

MULTIFAMILY
CONDUIT LOANS
SINCE 2024,
NATIONALLY

4

OF THEM IN MA, 1 IN
BOSTON

\$16.2B

MULTIFAMILY LOANS
HELD BY THE 23
BANKS RANKED

50

CAPITAL SOURCES
RANKED

WHAT CHANGES

A recapitalisation in Boston, MA usually starts with a broker's list of the usual names. This one starts with the 4 conduit lenders that actually wrote multifamily paper in MA since 2024-09-29, the 23 local banks carrying \$16.2B of multifamily loans between them (and which of them sit above the concentration screen), and 9 managers with \$9.2B of real estate gross assets on file. It also says plainly how little of this market the conduit tape sees, which is the reason the bank list matters.

SECTION 02 · THE QUESTION, AND HOW DFX READ IT

The brief, as given

We are recapitalising a 240-unit multifamily asset in Boston. Find the debt funds, banks and equity sources that have financed comparable assets in the market in the last two years.

Interpreted as

CRITERION	READING	APPLIED ON THE RECORD AS
Asset	a 240 unit multifamily property in Boston	property type multifamily on every population; loans in MA and in Boston counted separately
Transaction	a recapitalisation: debt, and equity beside it	three populations: conduit lenders, balance sheet banks, and real estate fund managers (equity and debt strategies)
Window	comparable financing in the last two years	conduit loans originated on or after 2024-09-29; bank books at the latest call report with three-year growth; managers on their latest Form ADV
Market	Boston, MA	banks with a home office in MA; managers based there; lenders ranked higher for a loan in the state or city
Size	240 units; no loan amount given	no band assumed; the state's comparable loans are printed with balance and loan to value, and banks too small to hold the smallest of them are refused

SECTION 03 · METHODOLOGY AND DATA ESTATE

Where every number comes from

Every row was read on 2026-09-29 from the DFX graph. Conduit lenders come from the loan level filings CMBS trusts make with the SEC every month (Form ABS-EE), with each lender's originations counted by property type, state and city. Banks come from the FDIC call report for June 2026 and the FFIEC's Uniform Bank Performance Report, which give each bank's multifamily and commercial real estate book, equity and peer percentiles. Fund managers come from Form ADV Schedule D, where an adviser swears each real estate vehicle and its gross assets. Maturities come from servicer filings and HUD records. No number here was written by a model, and no loan size was assumed.

44 reads were made for this document, across these datasets:

DATASET	WHAT IT CONTRIBUTED
Real estate lenders by observed loan	read for every ranked target
FDIC call report bank books	home office in the state
Real estate fund managers and their vehicles	property type, and debt strategy
CMBS loans on the record	comparables in the state
Loans maturing by window, from the real estate debt tape	24 months
The canonical identity layer: the same institution across graphs	read for every ranked target
Shared-identifier cross references (CRD, CIK, EIN)	read for every ranked target
Published capital paths (allocator to fund to manager to company)	read for every ranked target
Published signal cards on each target	read for every ranked target
The contact plane, as counts of verified routes	lender keys, manager ids

The ranking framework

FACTOR	WEIGHT	WHAT IT MEASURES
Local	35%	conduit lender: a loan in the city (full) or the state (three quarters) inside the window; bank: home office in the city (full) or elsewhere in the state (0.8); manager: based in the state
Type fit	25%	conduit lender: fit on this property type and loan size; bank: half its multifamily share of the CRE book (full at one half), half its hold capacity against twice the median local comparable; manager: the type on its own list, or a debt strategy
Scale	20%	balance originated on comparables; multifamily loans held; gross assets of real estate vehicles as filed; each log-scaled within its own population
Recency	20%	conduit lender: days since the latest origination, zero at three years; bank: its three-year investor CRE growth percentile against peers; manager: days since the latest Form ADV

A stated mandate, a website, a conference deck: none of these outrank observed behaviour. Each target's card prints the observations behind its score.

SECTION 04 · SEARCH UNIVERSE

61 candidates screened, 8 refused, 50 ranked

- 27 conduit lenders originated multifamily loans on the tape since 2024-09-29 (618 loans nationally, 4 in MA, 1 in Boston).
- 94 banks with a home office in MA carry a commercial real estate book; the 25 largest by multifamily loans were read.
- 9 real estate fund managers based in MA with multifamily on their own list or a debt strategy.

- 13 active multifamily conduit loans in MA read as comparables; the maturity schedule read for MA.
- 61 candidates, 8 refused, 50 ranked: 18 conduit lenders, 23 banks, 9 fund managers.

SECTION 05 · TOP FINDINGS

What the record says

1. Only 4 multifamily conduit loans were written in MA since 2024-09-29: **Citi, Barclays, Starwood Mortgage Capital, Argentec Real Estate Finance** wrote them. Conduit paper is a thin slice of this market.
2. **Eastern Bank** holds the largest multifamily book of the banks ranked: \$3.5B of multifamily loans on its balance sheet at the 2026-06-30 call report, 43% of a \$8.3B commercial real estate book.
3. 10 of the 23 banks ranked carry commercial real estate above 300 percent of equity: **Beacon Bank & Trust, Needham Bank, Everett Co-operative Bank, Hingham Institution for Savings, Country Bank for Savings.**
4. **Berkshire Property Advisors, LLC** is the largest multifamily manager based in MA (\$2.1B gross assets); 2 of the 9 managers read as debt strategies: **Fidelity Diversifying Solutions LLC, Berkshire Property Advisors, LLC.**
5. The 4 local conduit loans written since 2024-09-29 range from \$21M to \$42M, at 57 to 69 percent loan to value.
6. 29 loans on the maturity schedule mature in MA inside 24 months and 0 are multifamily; the refinancing pressure in this market is on bank and agency books this tape does not date.

CONCENTRATION BEFORE APPETITE

10 of the 23 banks ranked hold commercial real estate above 300 percent of equity, the line the 2006 interagency guidance draws (on total capital; equity here is a proxy). A bank over it can still lend, but a new multifamily loan competes with its own concentration. Their cards say so; lead with the banks under it.

SECTION 06 · THE COMPARABLE LOANS IN MA

13 active multifamily conduit loans in MA, 4 written since 2024-09-29

Every active multifamily loan on the conduit tape secured by a property in MA, newest first, with the servicer's latest reading. Loan to value is the appraisal at securitisation. These are

the local comparables the lender ranking rests on; a 240 unit asset's loan size is the reader's to set against them.

PROPERTY	CITY	ORIGINATOR	ORIGINATED	BALANCE	COUPON	LTV	MATURES
Norton Links	Norton	Barclays Capital Real Estate ...	2025-06-26	\$29M	6.08%	69%	2035-07-06
Presidential Point Apartments	Quincy	Starwood Mortgage Capital LLC	2025-06-02	\$27M	6.58%	57%	2030-06-06
THE DIOR	Dedham	AREF2	2025-05-30	\$21M	6.35%	62%	2030-06-11
133 Peterborough Street	Boston	Citi Real Estate Funding Inc.	2025-03-04	\$42M	6.08%	61%	2030-03-06
TOWNHOUSE APARTMENTS - WHITMAN, MA	Whitman	Bank of America, National Ass...	2022-01-06	\$10M	3.25%	36%	2032-02-01
273 Maverick Street	East Boston	SMC	2021-12-14	\$12M	3.95%	62%	2032-01-06
COOLIDGE HILL ROAD APARTMENTS	Watertown	BANA	2021-11-19	\$4.0M	3.77%	56%	2031-12-01
972-974 Saratoga Street	Boston	SMC	2021-10-01	\$2.7M	4.06%	63%	2031-10-06
298-300 Meridian Street	Boston	SMC	2021-03-22	\$14M	4.76%	63%	2031-04-06
THE GRID	Worcester	Ladder Capital Finance LLC	2020-03-11	\$36M	3.80%	32%	2030-04-06
THE GRID	Worcester	Ladder Capital Finance LLC	2020-03-11	\$15M	3.80%	13%	2030-04-06
Claremont Apartments	Abington	Goldman Sachs Bank USA	2019-10-11	\$15M	3.42%	69%	2029-11-06
Serenity Apartments	Boston	MSBNA	2019-01-08	\$37M	4.01%	30%	2029-02-01

SECTION 07 · WHAT MATURES IN MA INSIDE 24 MONTHS

29 loans mature in MA inside 24 months; 0 are multifamily

The maturity schedule covers conduit loans and FHA-insured multifamily loans, each maturity filed by a servicer or recorded by HUD, never modelled. None of the 29 is multifamily, and the nearest maturity among the 13 active multifamily conduit loans in MA is 2029-02-01. Agency

and bank balance sheet loans are not on these tapes, so a refinancing wall in this market sits mostly where this report cannot date it: with the banks ranked here, and the agencies.

PROPERTY TYPE	LOANS MATURING INSIDE 24 MONTHS
office	15
retail	4
mixed use	4
industrial	3
hotel	3

SECTION 08 · RANKED TARGETS

The 50, in one table

#	CAPITAL SOURCE	FIT	KIND	MARKET EVIDENCE	SCALE	LATEST
1	Citi	98.5	Conduit bank	1 in Boston	\$2.8B, 106 loans	2026-07-07
2	Battery Global Advisors, LLC	97.7	Equity manager	based in Boston	\$1.1B gross assets	2026-06-30
3	Fidelity Diversifying Solutions LLC	97.2	Debt fund manager	based in Boston	\$219M gross assets	2026-08-20
4	The Davis Companies	97.2	Equity manager	based in Boston	\$2.0B gross assets	2026-04-29
5	Berkshire Property Advisors, LLC	96.7	Debt fund manager	based in Boston	\$2.1B gross assets	2026-03-30
6	Long Wharf Capital LLC	96.4	Equity manager	based in Boston	\$919M gross assets	2026-04-27
7	Marcus Partners, LLC	96.4	Equity manager	based in Boston	\$1.6B gross assets	2026-03-31
8	DSF Advisors, LLC	96.0	Equity manager	based in Boston	\$1.1B gross assets	2026-03-30
9	Eastern Bank	95.3	Bank, balance sheet	home office Boston	\$3.5B multifamily	2026-06-30
10	Jones Street Investment Partners, LLC	94.0	Equity manager	based in Boston	\$121M gross assets	2026-03-27
11	Gate Residential Properties, LLC	93.7	Equity manager	based in Boston	\$87M gross assets	2026-03-30

#	CAPITAL SOURCE	FIT	KIND	MARKET EVIDENCE	SCALE	LATEST
12	State Street Bank & Trust Co	90.3	Bank, balance sheet	home office Boston	\$987M multifamily	2026-06-30
13	Barclays	89.8	Conduit bank	1 in MA	\$927M, 41 loans	2026-09-04
14	Starwood Mortgage Capital	89.1	Conduit non-bank lender	1 in MA	\$729M, 39 loans	2026-08-07
15	Argentia Real Estate Finance	87.8	Conduit non-bank lender	1 in MA	\$853M, 44 loans	2026-05-20
16	Beacon Bank & Trust	86.5	Bank, balance sheet	home office Brookline	\$2.2B multifamily	2026-06-30
17	Trunorth Bank	85.6	Bank, balance sheet	home office Peabody	\$363M multifamily	2026-06-30
18	Institution Savings Newburyport	84.8	Bank, balance sheet	home office Newburyport	\$346M multifamily	2026-06-30
19	Needham Bank	82.4	Bank, balance sheet	home office Needham	\$567M multifamily	2026-06-30
20	Greenfield Savings Bank	81.0	Bank, balance sheet	home office Greenfield	\$179M multifamily	2026-06-30
21	Everett Co-operative Bank	79.7	Bank, balance sheet	home office Everett	\$417M multifamily	2026-06-30
22	Hingham Institution for Savings	78.7	Bank, balance sheet	home office Hingham	\$1.6B multifamily	2026-06-30
23	Rockland Trust Co	77.1	Bank, balance sheet	home office Rockland	\$2.2B multifamily	2026-06-30
24	Salem Five Cents Savings Bank	77.0	Bank, balance sheet	home office Salem	\$372M multifamily	2026-06-30
25	Bristol County Savings Bank	76.8	Bank, balance sheet	home office Taunton	\$224M multifamily	2026-06-30
26	Leader Bank National Association	76.0	Bank, balance sheet	home office Arlington	\$596M multifamily	2026-06-30
27	Country Bank for Savings	75.3	Bank, balance sheet	home office Ware	\$197M multifamily	2026-06-30
28	Lowell Five Cent Savings Bank	73.7	Bank, balance sheet	home office Tewksbury	\$291M multifamily	2026-06-30
29	Onelocal Bank	73.7	Bank, balance sheet	home office Norwood	\$199M multifamily	2026-06-30
30	Peoplesbank	71.5	Bank, balance sheet	home office Holyoke	\$385M multifamily	2026-06-30
31	Dedham Institution for Savings	70.5	Bank, balance sheet	home office Dedham	\$186M multifamily	2026-06-30

#	CAPITAL SOURCE	FIT	KIND	MARKET EVIDENCE	SCALE	LATEST
32	Cambridge Savings Bank	66.4	Bank, balance sheet	home office Cambridge	\$567M multifamily	2026-06-30
33	Baycoast Bank	64.9	Bank, balance sheet	home office Swansea	\$291M multifamily	2026-06-30
34	Middlesex Savings Bank	63.4	Bank, balance sheet	home office Natick	\$199M multifamily	2026-06-30
35	Morgan Stanley	63.2	Conduit bank	none local	\$1.1B, 48 loans	2026-08-07
36	Societe Generale	63.2	Conduit bank	none local	\$735M, 46 loans	2026-08-28
37	Westfield Bank	63.0	Bank, balance sheet	home office Westfield	\$164M multifamily	2026-06-30
38	Bank of America	62.8	Conduit bank	none local	\$850M, 28 loans	2026-07-31
39	Goldman Sachs	62.8	Conduit bank	none local	\$432M, 20 loans	2026-09-02
40	East Cambridge Savings Bank	62.6	Bank, balance sheet	home office Cambridge	\$183M multifamily	2026-06-30
41	BMO	62.4	Conduit bank	none local	\$609M, 30 loans	2026-07-24
42	Natixis	62.1	Conduit bank	none local	\$509M, 24 loans	2026-07-15
43	Greystone	62.0	Conduit non-bank lender	none local	\$290M, 17 loans	2026-08-07
44	Deutsche Bank	61.5	Conduit bank	none local	\$937M, 43 loans	2026-05-15
45	Benefit Street Partners	61.4	Conduit non-bank lender	none local	\$269M, 10 loans	2026-07-09
46	MF1 Capital	61.1	Conduit non-bank lender	none local	\$674M, 16 loans	2026-05-12
47	Zions Bank	61.0	Conduit bank	none local	\$401M, 12 loans	2026-05-28
48	Wells Fargo	60.8	Conduit bank	none local	\$512M, 24 loans	2026-05-05
49	KeyBank	60.2	Conduit bank	none local	\$218M, 18 loans	2026-05-18
50	LMF Commercial	59.3	Conduit non-bank lender	none local	\$381M, 28 loans	2026-03-02

SECTION 09 · INDIVIDUAL TARGET PROFILES

Why each fits, with the evidence behind it

RANK 01 · FIT 98

BOSTON LOAN

\$2.8B ORIGINATED

Citi*Conduit bank · 106 multifamily loans nationally since 2024-09-29 · latest 2026-07-07***WHY THIS CAPITAL SOURCE**

- 1 multifamily loan in Massachusetts since 2024, \$42M original balance, latest 2025-03-04
- 1 in Boston
- 106 multifamily loans of any size nationally since 2024, \$2.8B in total
- largest comparable \$115M

COMPARABLE LOANS ORIGINATED

- 2025-03-04: \$42M on 133 Peterborough Street, Boston MA, securitised in Benchmark 2025-V14 Mortgage Trust [filing](#)
- 2026-07-07: \$7.9M on Hunter's Ridge Apartments, Kalamazoo MI, securitised in Benchmark 2026-V23 Mortgage Trust [filing](#)
- 2026-07-01: \$54M on Solterra at Civic Center, Norwalk CA, securitised in Citigroup Commercial Mortgage Trust 2026-MFAM1 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 02 · FIT 98

EQUITY

\$1.1B GROSS ASSETS

Battery Global Advisors, LLC*Real estate fund manager · Boston, MA · latest Form ADV 2026-06-30 · Also on DFX as a private equity firm, an RIA, a venture firm and an independent sponsor***WHY THIS CAPITAL SOURCE**

- An equity manager based in Boston: strategy read as multi strategy; property types on its own list: multifamily
- 24 real estate vehicles filed over time, latest vintage 2025
- \$1.1B gross assets across its real estate vehicles as filed 2026-06-30; a scale measure, never fund size or dry powder

REAL ESTATE VEHICLES ON FORM ADV

- BGA Opportunity Zone Fund, LLC - 2022 Series: \$127M gross assets, as of 2026-06-30
- BGA Opportunity Zone Fund, LLC - 2021Q4 Series: \$111M gross assets, as of 2026-06-30
- BGA Real Estate Fund, LLC - 2022 Series: \$86M gross assets, as of 2026-06-30
- BGA Real Estate Fund, LLC - 2021 Series: \$82M gross assets, as of 2026-06-30

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 03 · FIT 97

DEBT FUND

\$219M GROSS ASSETS

Fidelity Diversifying Solutions LLC

Real estate fund manager · Boston, MA · latest Form ADV 2026-08-20 · Also on DFX as a credit provider, a private equity firm, an RIA and an independent sponsor

WHY THIS CAPITAL SOURCE

- A debt strategy based in Boston: strategy read as debt (a candidate reading from vehicle names); property types on its own list: not listed
- 1 real estate vehicles filed over time, no vintage year filed
- \$219M gross assets across its real estate vehicles as filed 2026-08-20; a scale measure, never fund size or dry powder

REAL ESTATE VEHICLES ON FORM ADV

- Fidelity Real Estate Debt Opportunities Fund II LP: \$219M gross assets, as of 2026-08-20

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 04 · FIT 97

EQUITY

\$2.0B GROSS ASSETS

The Davis Companies

Real estate fund manager · Boston, MA · latest Form ADV 2026-04-29 · Also on DFX as a credit provider and an RIA

WHY THIS CAPITAL SOURCE

- An equity manager based in Boston: strategy read as value add; property types on its own list: multifamily, industrial, self storage, office, life science, hotel
- 27 real estate vehicles filed over time, latest vintage 2024
- \$2.0B gross assets across its real estate vehicles as filed 2026-04-29; a scale measure, never fund size or dry powder

REAL ESTATE VEHICLES ON FORM ADV

- Davis Investment Ventures Fund V-A, L.P: \$699M gross assets, as of 2026-04-29
- Davis Investment Ventures Fund Iv-A, L.P: \$419M gross assets, as of 2026-04-29
- Davis Investment Ventures Fund V-B, L.P: \$170M gross assets, as of 2026-04-29
- Davis Investment Ventures Fund Iv-B, L.P: \$165M gross assets, as of 2026-04-29

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 05 · FIT 97

DEBT FUND

\$2.1B GROSS ASSETS

Berkshire Property Advisors, LLC

Real estate fund manager · Boston, MA · latest Form ADV 2026-03-30 · Also on DFX as a credit provider and an RIA

WHY THIS CAPITAL SOURCE

- A debt strategy based in Boston: strategy read as debt (a candidate reading from vehicle names); property types on its own list: multifamily
- 3 current real estate vehicles (26 ever filed), latest vintage 2023
- \$2.1B gross assets across its real estate vehicles as filed 2026-03-30; a scale measure, never fund size or dry powder

REAL ESTATE VEHICLES ON FORM ADV

- Berkshire Multifamily Credit Fund IV Investor, L.P.: \$1.9B gross assets, as of 2026-03-30
- Berkshire Multifamily Equity Fund, L.P.: \$1.8B gross assets, as of 2021-12-21
- Berkshire Bridge Loan Investors I, L.P.: \$1.3B gross assets, as of 2020-03-30
- Pbone-Op, L.L.C.: \$1.1B gross assets, as of 2021-12-21

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 06 · FIT 96

EQUITY

\$919M GROSS ASSETS

Long Wharf Capital LLC

Real estate fund manager · Boston, MA · latest Form ADV 2026-04-27 · Also on DFX as an RIA

WHY THIS CAPITAL SOURCE

- An equity manager based in Boston: strategy read as value add; property types on its own list: industrial, multifamily, retail, office, hotel
- 1 current real estate vehicles (7 ever filed), latest vintage 2023
- \$919M gross assets across its real estate vehicles as filed 2026-04-27; a scale measure, never fund size or dry powder

REAL ESTATE VEHICLES ON FORM ADV

- Long Wharf Real Estate Partners VII, L.P.: \$482M gross assets, as of 2026-04-27
- Long Wharf Real Estate Partners VI, L.P.: \$288M gross assets, as of 2026-04-27
- Fidelity Real Estate Growth Fund III, L.P.: \$177M gross assets, as of 2017-03-23
- Long Wharf Real Estate Partners V, L.P.: \$144M gross assets, as of 2026-04-27

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 07 · FIT 96

EQUITY

\$1.6B GROSS ASSETS

Marcus Partners, LLC

Real estate fund manager · Boston, MA · latest Form ADV 2026-03-31 · Also on DFX as an RIA

WHY THIS CAPITAL SOURCE

- An equity manager based in Boston: strategy read as value add; property types on its own list: industrial, multifamily, life science, office, healthcare
- 7 real estate vehicles filed over time, latest vintage 2023
- \$1.6B gross assets across its real estate vehicles as filed 2026-03-31; a scale measure, never fund size or dry powder

REAL ESTATE VEHICLES ON FORM ADV

- Marcus Capital Partners Fund IV, L.P.: \$932M gross assets, as of 2026-03-31
- Marcus Capital Partners Fund III, L.P.: \$470M gross assets, as of 2026-03-31
- Marcus Capital Partners Fund II, L.P.: \$109M gross assets, as of 2026-03-31
- Marcus Capital Partners Fund V, L.P.: \$55M gross assets, as of 2026-03-31

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 08 · FIT 96

EQUITY

\$1.1B GROSS ASSETS

DSF Advisors, LLC

Real estate fund manager · Boston, MA · latest Form ADV 2026-03-30 · Also on DFX as an RIA

WHY THIS CAPITAL SOURCE

- An equity manager based in Boston: strategy read as value add; property types on its own list: multifamily
- 8 real estate vehicles filed over time, latest vintage 2023
- \$1.1B gross assets across its real estate vehicles as filed 2026-03-30; a scale measure, never fund size or dry powder

REAL ESTATE VEHICLES ON FORM ADV

- DSF Multi-Family Fund-2023, LP: \$516M gross assets, as of 2026-03-30
- DSF Multi-Family Fund-2019, LP: \$470M gross assets, as of 2026-03-30
- DSF Multi-Family Fund-2019 A, LP: \$44M gross assets, as of 2026-03-30
- DSF Multi-Family Fund-2023 A, LP: \$31M gross assets, as of 2026-03-30

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 09 · FIT 95

LOCAL BANK

\$3.5B MULTIFAMILY

Eastern Bank

FDIC-insured bank · Boston, MA · \$31.1B assets

WHY THIS CAPITAL SOURCE

- \$3.5B of multifamily loans on its balance sheet at the 2026-06-30 call report, 43% of a \$8.3B commercial real estate book
- Home office in Boston, MA, with 134 domestic offices
- Hold capacity about \$607M for one borrower (15 percent of \$4.0B equity, a proxy for the legal limit)
- Commercial real estate at 205 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 86 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$3.5B (11.4 percent of assets)
- Total commercial real estate: \$8.3B; construction \$516M
- Total assets \$31.1B; equity \$4.0B
- Real estate noncurrent ratio 1.06 percent; net charge-offs 0.39 percent
- Multifamily concentration against its peer group: 26th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 10 · FIT 94

EQUITY

\$121M GROSS ASSETS

Jones Street Investment Partners, LLC

Real estate fund manager · Boston, MA · latest Form ADV 2026-03-27 · Also on DFX as an allocator and an RIA

WHY THIS CAPITAL SOURCE

- An equity manager based in Boston: strategy read as value add; property types on its own list: multifamily
- 2 real estate vehicles filed over time, latest vintage 2024
- \$121M gross assets across its real estate vehicles as filed 2026-03-27; a scale measure, never fund size or dry powder

REAL ESTATE VEHICLES ON FORM ADV

- Jones Street Investment Fund II, L.P.: \$61M gross assets, as of 2026-03-27
- Jones Street Investment Fund I, L.P.: \$60M gross assets, as of 2026-03-27
- Jones Street Investment Partners, LLC (Real Estate Manager), as of 2024-12-31

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 11 · FIT 94

EQUITY

\$87M GROSS ASSETS

Gate Residential Properties, LLC

Real estate fund manager · Boston, MA · latest Form ADV 2026-03-30

WHY THIS CAPITAL SOURCE

- An equity manager based in Boston: strategy read as opportunistic; property types on its own list: multifamily, life science, industrial, mixed use
- 6 real estate vehicles filed over time, latest vintage 2024
- \$87M gross assets across its real estate vehicles as filed 2026-03-30; a scale measure, never fund size or dry powder

REAL ESTATE VEHICLES ON FORM ADV

- 0 current vehicles on the latest filing; none carries a published amount

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 12 · FIT 90

LOCAL BANK

\$987M MULTIFAMILY

State Street Bank & Trust Co

FDIC-insured bank · Boston, MA · \$412.6B assets

WHY THIS CAPITAL SOURCE

- \$987M of multifamily loans on its balance sheet at the 2026-06-30 call report, 43% of a \$2.3B commercial real estate book
- Home office in Boston, MA, with 3 domestic offices
- Hold capacity about \$4.4B for one borrower (15 percent of \$29.2B equity, a proxy for the legal limit)
- Commercial real estate at 8 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 66 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$987M (0.2 percent of assets)
- Total commercial real estate: \$2.3B; construction \$0
- Total assets \$412.6B; equity \$29.2B
- Real estate noncurrent ratio 22.45 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 33th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 13 · FIT 90

1 IN MA

\$927M ORIGINATED

Barclays

Conduit bank · 41 multifamily loans nationally since 2024-09-29 · latest 2026-09-04

WHY THIS CAPITAL SOURCE

- 1 multifamily loan in Massachusetts since 2024, \$29M original balance, latest 2025-06-26
- 41 multifamily loans of any size nationally since 2024, \$927M in total
- largest comparable \$58M

COMPARABLE LOANS ORIGINATED

- 2025-06-26: \$29M on Norton Links, Norton MA, securitised in BBCMS Mortgage Trust 2025-C35 [filing](#)
- 2026-09-04: \$38M on Kara Apartments, Los Angeles CA, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)
- 2026-08-31: \$13M on Talo 38, Long Island City NY, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 14 · FIT 89

1 IN MA

\$729M ORIGINATED

Starwood Mortgage Capital

Conduit non-bank lender · 39 multifamily loans nationally since 2024-09-29 · latest 2026-08-07

WHY THIS CAPITAL SOURCE

- 1 multifamily loan in Massachusetts since 2024, \$27M original balance, latest 2025-06-02
- 39 multifamily loans of any size nationally since 2024, \$729M in total
- largest comparable \$122M

COMPARABLE LOANS ORIGINATED

- 2025-06-02: \$27M on Presidential Point Apartments, Quincy MA, securitised in BMO 2025-5C11 Mortgage Trust [filing](#)
- 2026-08-07: \$5.5M on Coral Los Angeles, Los Angeles CA, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)
- 2026-05-28: \$13M on Paintbrush Apartments, Gunnison CO, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 15 · FIT 88

1 IN MA

\$853M ORIGINATED

Argentic Real Estate Finance

Conduit non-bank lender · 44 multifamily loans nationally since 2024-09-29 · latest 2026-05-20

WHY THIS CAPITAL SOURCE

- 1 multifamily loan in Massachusetts since 2024, \$21M original balance, latest 2025-05-30
- 44 multifamily loans of any size nationally since 2024, \$853M in total
- largest comparable \$122M

COMPARABLE LOANS ORIGINATED

- 2025-05-30: \$21M on THE DIOR, Dedham MA, securitised in Wells Fargo Commercial Mortgage Trust 2025-5C5 [filing](#)
- 2026-05-20: \$13M on Latitude Apartments, Corpus Christi TX, securitised in BBCMS Mortgage Trust 2026-5C42 [filing](#)
- 2026-05-05: \$28M on 781 Washington, Brooklyn NY, securitised in Morgan Stanley Bank of America Merrill Lynch Trust 2026-C36 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 16 · FIT 86

LOCAL BANK

\$2.2B MULTIFAMILY

Beacon Bank & Trust

FDIC-insured bank · Brookline, MA · \$22.2B assets

WHY THIS CAPITAL SOURCE

- \$2.2B of multifamily loans on its balance sheet at the 2026-06-30 call report, 29% of a \$7.8B commercial real estate book
- Home office in Brookline, MA, with 151 domestic offices
- Hold capacity about \$381M for one borrower (15 percent of \$2.5B equity, a proxy for the legal limit)
- Commercial real estate at 308 percent of equity; above the 300 percent concentration screen, so appetite for more may be limited
- Its investor real estate book grew faster over three years than 96 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$2.2B (10.1 percent of assets)
- Total commercial real estate: \$7.8B; construction \$379M
- Total assets \$22.2B; equity \$2.5B
- Real estate noncurrent ratio 0.99 percent; net charge-offs 0.31 percent
- Multifamily concentration against its peer group: 27th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 17 · FIT 86

LOCAL BANK

\$363M MULTIFAMILY

Trunorth Bank

FDIC-insured bank · Peabody, MA · \$3.3B assets

WHY THIS CAPITAL SOURCE

- \$363M of multifamily loans on its balance sheet at the 2026-06-30 call report, 37% of a \$985M commercial real estate book
- Home office in Peabody, MA, with 30 domestic offices
- Hold capacity about \$73M for one borrower (15 percent of \$489M equity, a proxy for the legal limit)
- Commercial real estate at 201 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 90 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$363M (10.9 percent of assets)
- Total commercial real estate: \$985M; construction \$152M
- Total assets \$3.3B; equity \$489M
- Real estate noncurrent ratio 0.71 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 27th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 18 · FIT 85

LOCAL BANK

\$346M MULTIFAMILY

Institution Savings Newburyport

FDIC-insured bank · Newburyport, MA · \$5.6B assets

WHY THIS CAPITAL SOURCE

- \$346M of multifamily loans on its balance sheet at the 2026-06-30 call report, 38% of a \$899M commercial real estate book
- Home office in Newburyport, MA, with 13 domestic offices
- Hold capacity about \$104M for one borrower (15 percent of \$695M equity, a proxy for the legal limit)
- Commercial real estate at 129 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 84 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$346M (6.2 percent of assets)
- Total commercial real estate: \$899M; construction \$179M
- Total assets \$5.6B; equity \$695M
- Real estate noncurrent ratio 0.00 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 52th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 19 · FIT 82

LOCAL BANK

\$567M MULTIFAMILY

Needham Bank

FDIC-insured bank · Needham, MA · \$7.4B assets

WHY THIS CAPITAL SOURCE

- \$567M of multifamily loans on its balance sheet at the 2026-06-30 call report, 22% of a \$2.6B commercial real estate book
- Home office in Needham, MA, with 21 domestic offices
- Hold capacity about \$122M for one borrower (15 percent of \$811M equity, a proxy for the legal limit)
- Commercial real estate at 324 percent of equity; above the 300 percent concentration screen, so appetite for more may be limited
- Its investor real estate book grew faster over three years than 91 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$567M (7.6 percent of assets)
- Total commercial real estate: \$2.6B; construction \$760M
- Total assets \$7.4B; equity \$811M
- Real estate noncurrent ratio 0.05 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 36th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 20 · FIT 81

LOCAL BANK

\$179M MULTIFAMILY

Greenfield Savings Bank

FDIC-insured bank · Greenfield, MA · \$1.5B assets

WHY THIS CAPITAL SOURCE

- \$179M of multifamily loans on its balance sheet at the 2026-06-30 call report, 54% of a \$328M commercial real estate book
- Home office in Greenfield, MA, with 9 domestic offices
- Hold capacity about \$21M for one borrower (15 percent of \$141M equity, a proxy for the legal limit)
- Commercial real estate at 233 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 93 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$179M (11.7 percent of assets)
- Total commercial real estate: \$328M; construction \$48M
- Total assets \$1.5B; equity \$141M
- Real estate noncurrent ratio 0.33 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 66th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 21 · FIT 80

LOCAL BANK

\$417M MULTIFAMILY

Everett Co-operative Bank

FDIC-insured bank · Everett, MA · \$1.7B assets

WHY THIS CAPITAL SOURCE

- \$417M of multifamily loans on its balance sheet at the 2026-06-30 call report, 52% of a \$802M commercial real estate book
- Home office in Everett, MA, with 3 domestic offices
- Hold capacity about \$24M for one borrower (15 percent of \$163M equity, a proxy for the legal limit)
- Commercial real estate at 493 percent of equity; above the 300 percent concentration screen, so appetite for more may be limited
- Its investor real estate book grew faster over three years than 79 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$417M (25.0 percent of assets)
- Total commercial real estate: \$802M; construction \$95M
- Total assets \$1.7B; equity \$163M
- Real estate noncurrent ratio 0.00 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 52th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 22 · FIT 79

LOCAL BANK

\$1.6B MULTIFAMILY

Hingham Institution for Savings

FDIC-insured bank · Hingham, MA · \$4.6B assets

WHY THIS CAPITAL SOURCE

- \$1.6B of multifamily loans on its balance sheet at the 2026-06-30 call report, 55% of a \$2.8B commercial real estate book
- Home office in Hingham, MA, with 9 domestic offices
- Hold capacity about \$76M for one borrower (15 percent of \$507M equity, a proxy for the legal limit)
- Commercial real estate at 555 percent of equity; above the 300 percent concentration screen, so appetite for more may be limited
- Its investor real estate book grew faster over three years than 32 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$1.6B (34.2 percent of assets)
- Total commercial real estate: \$2.8B; construction \$226M
- Total assets \$4.6B; equity \$507M
- Real estate noncurrent ratio 0.00 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 52th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 23 · FIT 77

LOCAL BANK

\$2.2B MULTIFAMILY

Rockland Trust Co

FDIC-insured bank · Rockland, MA · \$25.0B assets

WHY THIS CAPITAL SOURCE

- \$2.2B of multifamily loans on its balance sheet at the 2026-06-30 call report, 26% of a \$8.2B commercial real estate book
- Home office in Rockland, MA, with 151 domestic offices
- Hold capacity about \$584M for one borrower (15 percent of \$3.9B equity, a proxy for the legal limit)
- Commercial real estate at 210 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 52 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$2.2B (8.7 percent of assets)
- Total commercial real estate: \$8.2B; construction \$1.5B
- Total assets \$25.0B; equity \$3.9B
- Real estate noncurrent ratio 0.86 percent; net charge-offs 0.12 percent
- Multifamily concentration against its peer group: 33th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 24 · FIT 77

LOCAL BANK

\$372M MULTIFAMILY

Salem Five Cents Savings Bank

FDIC-insured bank · Salem, MA · \$8.8B assets

WHY THIS CAPITAL SOURCE

- \$372M of multifamily loans on its balance sheet at the 2026-06-30 call report, 15% of a \$2.5B commercial real estate book
- Home office in Salem, MA, with 34 domestic offices
- Hold capacity about \$152M for one borrower (15 percent of \$1.0B equity, a proxy for the legal limit)
- Commercial real estate at 245 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 74 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$372M (4.2 percent of assets)
- Total commercial real estate: \$2.5B; construction \$500M
- Total assets \$8.8B; equity \$1.0B
- Real estate noncurrent ratio 0.05 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 22th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 25 · FIT 77

LOCAL BANK

\$224M MULTIFAMILY

Bristol County Savings Bank

FDIC-insured bank · Taunton, MA · \$3.3B assets

WHY THIS CAPITAL SOURCE

- \$224M of multifamily loans on its balance sheet at the 2026-06-30 call report, 27% of a \$824M commercial real estate book
- Home office in Taunton, MA, with 18 domestic offices
- Hold capacity about \$70M for one borrower (15 percent of \$469M equity, a proxy for the legal limit)
- Commercial real estate at 176 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 60 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$224M (6.9 percent of assets)
- Total commercial real estate: \$824M; construction \$116M
- Total assets \$3.3B; equity \$469M
- Real estate noncurrent ratio 1.51 percent; net charge-offs -0.00 percent
- Multifamily concentration against its peer group: 30th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 26 · FIT 76

LOCAL BANK

\$596M MULTIFAMILY

Leader Bank National Association*FDIC-insured bank · Arlington, MA · \$5.3B assets***WHY THIS CAPITAL SOURCE**

- \$596M of multifamily loans on its balance sheet at the 2026-06-30 call report, 42% of a \$1.4B commercial real estate book
- Home office in Arlington, MA, with 6 domestic offices
- Hold capacity about \$83M for one borrower (15 percent of \$557M equity, a proxy for the legal limit)
- Commercial real estate at 254 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 33 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$596M (11.3 percent of assets)
- Total commercial real estate: \$1.4B; construction \$163M
- Total assets \$5.3B; equity \$557M
- Real estate noncurrent ratio 0.00 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 22th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 27 · FIT 75

LOCAL BANK

\$197M MULTIFAMILY

Country Bank for Savings*FDIC-insured bank · Ware, MA · \$2.2B assets***WHY THIS CAPITAL SOURCE**

- \$197M of multifamily loans on its balance sheet at the 2026-06-30 call report, 20% of a \$964M commercial real estate book
- Home office in Ware, MA, with 15 domestic offices
- Hold capacity about \$48M for one borrower (15 percent of \$318M equity, a proxy for the legal limit)
- Commercial real estate at 303 percent of equity; above the 300 percent concentration screen, so appetite for more may be limited
- Its investor real estate book grew faster over three years than 72 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$197M (8.8 percent of assets)
- Total commercial real estate: \$964M; construction \$163M
- Total assets \$2.2B; equity \$318M
- Real estate noncurrent ratio 1.95 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 52th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 28 · FIT 74

LOCAL BANK

\$291M MULTIFAMILY

Lowell Five Cent Savings Bank

FDIC-insured bank · Tewksbury, MA · \$1.9B assets

WHY THIS CAPITAL SOURCE

- \$291M of multifamily loans on its balance sheet at the 2026-06-30 call report, 34% of a \$858M commercial real estate book
- Home office in Tewksbury, MA, with 15 domestic offices
- Hold capacity about \$35M for one borrower (15 percent of \$235M equity, a proxy for the legal limit)
- Commercial real estate at 366 percent of equity; above the 300 percent concentration screen, so appetite for more may be limited
- Its investor real estate book grew faster over three years than 59 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$291M (15.3 percent of assets)
- Total commercial real estate: \$858M; construction \$244M
- Total assets \$1.9B; equity \$235M
- Real estate noncurrent ratio 2.53 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 52th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 29 · FIT 74

LOCAL BANK

\$199M MULTIFAMILY

Onelocal Bank

FDIC-insured bank · Norwood, MA · \$1.1B assets

WHY THIS CAPITAL SOURCE

- \$199M of multifamily loans on its balance sheet at the 2026-06-30 call report, 43% of a \$463M commercial real estate book
- Home office in Norwood, MA, with 4 domestic offices
- Hold capacity about \$22M for one borrower (15 percent of \$146M equity, a proxy for the legal limit)
- Commercial real estate at 317 percent of equity; above the 300 percent concentration screen, so appetite for more may be limited
- Its investor real estate book grew faster over three years than 64 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$199M (18.9 percent of assets)
- Total commercial real estate: \$463M; construction \$177M
- Total assets \$1.1B; equity \$146M
- Real estate noncurrent ratio 0.46 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 52th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 30 · FIT 72

LOCAL BANK

\$385M MULTIFAMILY

Peoplesbank

FDIC-insured bank · Holyoke, MA · \$4.6B assets

WHY THIS CAPITAL SOURCE

- \$385M of multifamily loans on its balance sheet at the 2026-06-30 call report, 31% of a \$1.2B commercial real estate book
- Home office in Holyoke, MA, with 21 domestic offices
- Hold capacity about \$61M for one borrower (15 percent of \$409M equity, a proxy for the legal limit)
- Commercial real estate at 299 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 26 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$385M (8.3 percent of assets)
- Total commercial real estate: \$1.2B; construction \$108M
- Total assets \$4.6B; equity \$409M
- Real estate noncurrent ratio 0.00 percent; net charge-offs -0.01 percent
- Multifamily concentration against its peer group: 62th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 31 · FIT 70

LOCAL BANK

\$186M MULTIFAMILY

Dedham Institution for Savings

FDIC-insured bank · Dedham, MA · \$2.6B assets

WHY THIS CAPITAL SOURCE

- \$186M of multifamily loans on its balance sheet at the 2026-06-30 call report, 24% of a \$787M commercial real estate book
- Home office in Dedham, MA, with 15 domestic offices
- Hold capacity about \$44M for one borrower (15 percent of \$291M equity, a proxy for the legal limit)
- Commercial real estate at 271 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 49 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$186M (7.1 percent of assets)
- Total commercial real estate: \$787M; construction \$307M
- Total assets \$2.6B; equity \$291M
- Real estate noncurrent ratio 1.16 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 52th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 32 · FIT 66

LOCAL BANK

\$567M MULTIFAMILY

Cambridge Savings Bank

FDIC-insured bank · Cambridge, MA · \$7.0B assets

WHY THIS CAPITAL SOURCE

- \$567M of multifamily loans on its balance sheet at the 2026-06-30 call report, 22% of a \$2.6B commercial real estate book
- Home office in Cambridge, MA, with 21 domestic offices
- Hold capacity about \$107M for one borrower (15 percent of \$712M equity, a proxy for the legal limit)
- Commercial real estate at 368 percent of equity; above the 300 percent concentration screen, so appetite for more may be limited
- Its investor real estate book grew faster over three years than 11 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$567M (8.1 percent of assets)
- Total commercial real estate: \$2.6B; construction \$147M
- Total assets \$7.0B; equity \$712M
- Real estate noncurrent ratio 2.67 percent; net charge-offs 0.05 percent
- Multifamily concentration against its peer group: 22th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 33 · FIT 65

LOCAL BANK

\$291M MULTIFAMILY

Baycoast Bank

FDIC-insured bank · Swansea, MA · \$2.9B assets

WHY THIS CAPITAL SOURCE

- \$291M of multifamily loans on its balance sheet at the 2026-06-30 call report, 37% of a \$795M commercial real estate book
- Home office in Swansea, MA, with 25 domestic offices
- Hold capacity about \$39M for one borrower (15 percent of \$258M equity, a proxy for the legal limit)
- Commercial real estate at 308 percent of equity; above the 300 percent concentration screen, so appetite for more may be limited
- Its investor real estate book grew faster over three years than 8 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$291M (10.2 percent of assets)
- Total commercial real estate: \$795M; construction \$164M
- Total assets \$2.9B; equity \$258M
- Real estate noncurrent ratio 3.40 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 75th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 34 · FIT 63

LOCAL BANK

\$199M MULTIFAMILY

Middlesex Savings Bank

FDIC-insured bank · Natick, MA · \$6.1B assets

WHY THIS CAPITAL SOURCE

- \$199M of multifamily loans on its balance sheet at the 2026-06-30 call report, 12% of a \$1.7B commercial real estate book
- Home office in Natick, MA, with 35 domestic offices
- Hold capacity about \$121M for one borrower (15 percent of \$808M equity, a proxy for the legal limit)
- Commercial real estate at 208 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 13 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$199M (3.2 percent of assets)
- Total commercial real estate: \$1.7B; construction \$270M
- Total assets \$6.1B; equity \$808M
- Real estate noncurrent ratio 0.21 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 24th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 35 · FIT 63

NATIONAL COMPARABLES

\$1.1B ORIGINATED

Morgan Stanley

Conduit bank · 48 multifamily loans nationally since 2024-09-29 · latest 2026-08-07

WHY THIS CAPITAL SOURCE

- 48 multifamily loans of any size nationally since 2024, \$1.1B in total
- largest comparable \$123M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-08-07: \$30M on Interlace Apartments, Dallas TX, securitised in BANK5 2026-5YR24 [filing](#)
- 2026-07-28: \$9.6M on 12-15 Broadway & 31-50 14th Street, Astoria NY, securitised in BANK5 2026-5YR24 [filing](#)
- 2026-06-12: \$20M on Preserve At Manatee Bay, Bradenton FL, securitised in BANK5 2026-5YR23 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 36 · FIT 63

NATIONAL COMPARABLES

\$735M ORIGINATED

Societe Generale

Conduit bank · 46 multifamily loans nationally since 2024-09-29 · latest 2026-08-28

WHY THIS CAPITAL SOURCE

- 46 multifamily loans of any size nationally since 2024, \$735M in total
- largest comparable \$100M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-08-28: \$14M on Rugby Square Apartments, Syracuse NY, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)
- 2026-08-28: \$8.4M on Hercules Apartments, Canton OH, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)
- 2026-08-27: \$23M on Wescott Apartments, Stamford CT, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 37 · FIT 63

LOCAL BANK

\$164M MULTIFAMILY

Westfield Bank

FDIC-insured bank · Westfield, MA · \$2.7B assets

WHY THIS CAPITAL SOURCE

- \$164M of multifamily loans on its balance sheet at the 2026-06-30 call report, 19% of a \$875M commercial real estate book
- Home office in Westfield, MA, with 27 domestic offices
- Hold capacity about \$38M for one borrower (15 percent of \$253M equity, a proxy for the legal limit)
- Commercial real estate at 345 percent of equity; above the 300 percent concentration screen, so appetite for more may be limited
- Its investor real estate book grew faster over three years than 24 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$164M (6.0 percent of assets)
- Total commercial real estate: \$875M; construction \$93M
- Total assets \$2.7B; equity \$253M
- Real estate noncurrent ratio 0.25 percent; net charge-offs 0.46 percent
- Multifamily concentration against its peer group: 52th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 38 · FIT 63

NATIONAL COMPARABLES

\$850M ORIGINATED

Bank of America

Conduit bank · 28 multifamily loans nationally since 2024-09-29 · latest 2026-07-31

WHY THIS CAPITAL SOURCE

- 28 multifamily loans of any size nationally since 2024, \$850M in total
- largest comparable \$139M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-07-31: \$14M on Audubon Cove Apartments, Columbus MS, securitised in BANK5 2026-5YR24 [filing](#)
- 2026-07-17: \$13M on Meadowlark Apartments, Topeka KS, securitised in Morgan Stanley Bank of America Merrill Lynch Trust 2026-C36 [filing](#)
- 2026-07-17: \$9.0M on St. James Apartments, Lawton OK, securitised in Morgan Stanley Bank of America Merrill Lynch Trust 2026-C36 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 39 · FIT 63

NATIONAL COMPARABLES

\$432M ORIGINATED

Goldman Sachs

Conduit bank · 20 multifamily loans nationally since 2024-09-29 · latest 2026-09-02

WHY THIS CAPITAL SOURCE

- 20 multifamily loans of any size nationally since 2024, \$432M in total
- largest comparable \$92M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-09-02: \$3.3M on 2324 Bedford Avenue, Brooklyn NY, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)
- 2026-08-28: \$4.2M on 1112 Fulton Street, Brooklyn NY, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)
- 2026-08-27: \$14M on 350-358 East 28th Street, Brooklyn NY, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 40 · FIT 63

LOCAL BANK

\$183M MULTIFAMILY

East Cambridge Savings Bank

FDIC-insured bank · Cambridge, MA · \$1.7B assets

WHY THIS CAPITAL SOURCE

- \$183M of multifamily loans on its balance sheet at the 2026-06-30 call report, 42% of a \$432M commercial real estate book
- Home office in Cambridge, MA, with 12 domestic offices
- Hold capacity about \$23M for one borrower (15 percent of \$156M equity, a proxy for the legal limit)
- Commercial real estate at 277 percent of equity; under the 300 percent concentration screen
- Its investor real estate book grew faster over three years than 8 percent of its peer banks

CALL REPORT, 2026-06-30

- Multifamily loans: \$183M (11.0 percent of assets)
- Total commercial real estate: \$432M; construction \$80M
- Total assets \$1.7B; equity \$156M
- Real estate noncurrent ratio 0.03 percent; net charge-offs 0.00 percent
- Multifamily concentration against its peer group: 18th percentile (UBPR, 2026-06-30)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 41 · FIT 62

NATIONAL COMPARABLES

\$609M ORIGINATED

BMO

Conduit bank · 30 multifamily loans nationally since 2024-09-29 · latest 2026-07-24

WHY THIS CAPITAL SOURCE

- 30 multifamily loans of any size nationally since 2024, \$609M in total
- largest comparable \$79M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-07-24: \$7.9M on The Kopper, Brooklyn NY, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)
- 2026-06-30: \$14M on 236 West 15th Street, New York NY, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)
- 2026-05-29: \$10M on Summit Orange Crossing, Orange NJ, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 42 · FIT 62

NATIONAL COMPARABLES

\$509M ORIGINATED

Natixis

Conduit bank · 24 multifamily loans nationally since 2024-09-29 · latest 2026-07-15

WHY THIS CAPITAL SOURCE

- 24 multifamily loans of any size nationally since 2024, \$509M in total
- largest comparable \$39M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-07-15: \$38M on The Helm on the Allegheny, Pittsburgh PA, securitised in D2-Natixis Multifamily Mortgage Trust 2026-M1 [filing](#)
- 2026-07-08: \$18M on Star Villa Ana, Houston TX, securitised in D2-Natixis Multifamily Mortgage Trust 2026-M1 [filing](#)
- 2026-07-01: \$39M on Redwood Campus Center, Baltimore MD, securitised in D2-Natixis Multifamily Mortgage Trust 2026-M1 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 43 · FIT 62

NATIONAL COMPARABLES

\$290M ORIGINATED

Greystone

Conduit non-bank lender · 17 multifamily loans nationally since 2024-09-29 · latest 2026-08-07

WHY THIS CAPITAL SOURCE

- 17 multifamily loans of any size nationally since 2024, \$290M in total
- largest comparable \$79M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-08-07: \$24M on Latitude 42 Apartments, Twin Falls ID, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)
- 2025-12-04: \$7.6M on Cornerstone Apartments, Huntsville TX, securitised in BMO 2025-5C13 Mortgage Trust [filing](#)
- 2025-12-04: \$14M on Woodcreek Apartments, Huntsville TX, securitised in BMO 2025-5C13 Mortgage Trust [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 44 · FIT 62

NATIONAL COMPARABLES

\$937M ORIGINATED

Deutsche Bank

Conduit bank · 43 multifamily loans nationally since 2024-09-29 · latest 2026-05-15

WHY THIS CAPITAL SOURCE

- 43 multifamily loans of any size nationally since 2024, \$937M in total
- largest comparable \$167M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-05-15: \$8.2M on 323 Flats & 907 Flats, Carson City NV, securitised in BBCMS Mortgage Trust 2026-5C42 [filing](#)
- 2026-04-23: \$6.7M on 49 WALKER STREET, New York NY, securitised in Benchmark 2026-V22 Mortgage Trust [filing](#)
- 2026-04-01: \$8.1M on BULLDOG CROSSING APARTMENTS, Athens GA, securitised in Benchmark 2026-V22 Mortgage Trust [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 45 · FIT 61

NATIONAL COMPARABLES

\$269M ORIGINATED

Benefit Street Partners

Conduit non-bank lender · 10 multifamily loans nationally since 2024-09-29 · latest 2026-07-09

WHY THIS CAPITAL SOURCE

- 10 multifamily loans of any size nationally since 2024, \$269M in total
- largest comparable \$66M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-07-09: \$32M on Seagate Homes Apartments, Torrance CA, securitised in BBCMS Mortgage Trust 2026-M1 [filing](#)
- 2026-04-07: \$35M on THE MIRAGE AT SAN MARCOS, San Marcos TX, securitised in BBCMS Mortgage Trust 2026-5C41 [filing](#)
- 2026-03-27: \$10M on 70 PIER, Yonkers NY, securitised in BBCMS Mortgage Trust 2026-5C41 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 46 · FIT 61

NATIONAL COMPARABLES

\$674M ORIGINATED

MF1 Capital*Conduit non-bank lender · 16 multifamily loans nationally since 2024-09-29 · latest 2026-05-12***WHY THIS CAPITAL SOURCE**

- 16 multifamily loans of any size nationally since 2024, \$674M in total
- largest comparable \$71M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-05-12: \$59M on The Beverly, San Bernardino CA, securitised in JPMF1 Multifamily Mortgage Trust 2026-FX1 [filing](#)
- 2026-05-06: \$43M on The Highland, Orange NJ, securitised in JPMF1 Multifamily Mortgage Trust 2026-FX1 [filing](#)
- 2026-03-31: \$36M on Coventry Green Apartments, Clarence NY, securitised in JPMF1 Multifamily Mortgage Trust 2026-FX1 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 47 · FIT 61

NATIONAL COMPARABLES

\$401M ORIGINATED

Zions Bank*Conduit bank · 12 multifamily loans nationally since 2024-09-29 · latest 2026-05-28***WHY THIS CAPITAL SOURCE**

- 12 multifamily loans of any size nationally since 2024, \$401M in total
- largest comparable \$94M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-05-28: \$94M on Shore Front Parkway Apartments, Rockaway NY, securitised in BMO 2026-5C15 Mortgage Trust, BMO 2026-5C16 Mortgage Trust [filing](#)
- 2026-04-14: \$83M on PROSPECT PLACE APARTMENTS, Brooklyn NY, securitised in BBCMS Mortgage Trust 2026-5C41, BMO 2026-5C15 Mortgage Trust [filing](#)
- 2025-12-30: \$13M on 2104 Ryer Avenue, Bronx NY, securitised in BBCMS Mortgage Trust 2026-5C42 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 48 · FIT 61

NATIONAL COMPARABLES

\$512M ORIGINATED

Wells Fargo

Conduit bank · 24 multifamily loans nationally since 2024-09-29 · latest 2026-05-05

WHY THIS CAPITAL SOURCE

- 24 multifamily loans of any size nationally since 2024, \$512M in total
- largest comparable \$76M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-05-05: \$6.2M on MOUNTAIN PARK PLACE, Stone Mountain GA, securitised in Wells Fargo Commercial Mortgage Trust 2026-5C10 [filing](#)
- 2026-04-24: \$5.4M on GRIZZLY VILLAS, El Dorado KS, securitised in Wells Fargo Commercial Mortgage Trust 2026-5C10 [filing](#)
- 2026-03-17: \$24M on THE GREYWOOD, New York NY, securitised in Wells Fargo Commercial Mortgage Trust 2026-5C9 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 49 · FIT 60

NATIONAL COMPARABLES

\$218M ORIGINATED

KeyBank

Conduit bank · 18 multifamily loans nationally since 2024-09-29 · latest 2026-05-18

WHY THIS CAPITAL SOURCE

- 18 multifamily loans of any size nationally since 2024, \$218M in total
- largest comparable \$43M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-05-18: \$5.6M on 49 Saint Nicholas Terrace, New York NY, securitised in BBCMS Mortgage Trust 2026-5C42 [filing](#)
- 2026-05-18: \$3.4M on 608-610 West 139th Street, New York NY, securitised in BBCMS Mortgage Trust 2026-5C42 [filing](#)
- 2026-03-11: \$7.4M on IRONWOOD ESTATES, Peoria AZ, securitised in BBCMS Mortgage Trust 2026-5C41 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 50 · FIT 59

NATIONAL COMPARABLES

\$381M ORIGINATED

LMF Commercial*Conduit non-bank lender · 28 multifamily loans nationally since 2024-09-29 · latest 2026-03-02***WHY THIS CAPITAL SOURCE**

- 28 multifamily loans of any size nationally since 2024, \$381M in total
- largest comparable \$46M
- No multifamily loan in MA since 2024-09-29: ranked on national comparables, which is how conduit paper is written

COMPARABLE LOANS ORIGINATED

- 2026-03-02: \$8.5M on FRENCH QUARTER APARTMENTS, Southfield MI, securitised in Wells Fargo Commercial Mortgage Trust 2026-5C10 [filing](#)
- 2026-02-12: \$40M on HAMPTON ASTORIA, Little Rock AR, securitised in Wells Fargo Commercial Mortgage Trust 2026-5C9 [filing](#)
- 2026-01-22: \$7.5M on WHITNEY PLACE TOWNHOMES, Clearwater FL, securitised in Wells Fargo Commercial Mortgage Trust 2026-5C9 [filing](#)

CONTACT PATH On a paid order DFX resolves the officer who covers multifamily lending or investment in Boston from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

SECTION 10 · KILL TESTS AND REFUSED CANDIDATES**8 capital sources screened out, with reasons**

CANDIDATE	REFUSED BECAUSE
NWL Company, LLC	Conduit lender with no loan in MA and only 2 comparable loans nationally since 2024-09-29: too thin to recommend
Peakhill USA Inc.	Conduit lender with no loan in MA and only 1 comparable loan nationally since 2024-09-29: too thin to recommend
Ladder Capital	Conduit lender with no loan in MA and only 1 comparable loan nationally since 2024-09-29: too thin to recommend
Rialto Mortgage Finance	Conduit lender with no loan in MA and only 1 comparable loan nationally since 2024-09-29: too thin to recommend
GCMC	Conduit lender with no loan in MA and only 1 comparable loan nationally since 2024-09-29: too thin to recommend
LoanCore Capital	Conduit lender with no loan in MA and only 1 comparable loan nationally since 2024-09-29: too thin to recommend
Oneunited Bank	Hold capacity about \$8.9M (15 percent of \$59M equity) is below \$21M, the smallest comparable loan written in the state since 2024-09-29
Winchester Savings Bank	Hold capacity about \$15M (15 percent of \$101M equity) is below \$21M, the smallest comparable loan written in the state since 2024-09-29

Kill tests applied to the ranked list

- 1. A conduit lender needs at least one loan in MA since 2024-09-29, or three comparables nationally.
- 2. A bank must be able to hold the smallest comparable written in the state since 2024-09-29 (\$21M) at 15 percent of equity.
- 3. A bank must carry multifamily loans on its balance sheet at the latest call report.
- 4. A fund manager's latest Form ADV must still swear a real estate vehicle.
- 5. No row is ranked on what a firm says it does: loans, books and vehicles on file only.

SECTION 11 · WHO SHOULD CARE, AND THE DECISION THAT CHANGES

READER	DECISION THIS CHANGES
A sponsor recapitalising a Boston asset	which lenders, banks and equity managers to call first, and which to skip
A mortgage or equity placement broker	a source list grounded in loans written in the market, not a rolodex
A debt fund's origination desk	who it competes with locally, and which banks are near their concentration line
A community bank's CRE lender	where its multifamily book sits against peers, and who else writes this paper
An equity manager raising for multifamily	the local managers with vehicles and scale on file

SECTION 12 · SOURCES AND LIMITATIONS

Sources

- SEC Form ABS-EE loan level filings by CMBS trusts: originations, balances, coupons, appraisals and maturities (each card links the filing).
- FDIC call report (June 2026) and FFIEC Uniform Bank Performance Report: bank books, equity and peer percentiles.
- SEC Form ADV Schedule D 7.B.(1): real estate fund vehicles and gross asset values, sworn by the adviser.
- HUD records and servicer filings for the maturity schedule.
- DFX canonical identity layer: the same manager across DFX's other graphs.

Limitations, stated

- The conduit tape is a thin slice of multifamily lending: agency (Fannie Mae, Freddie Mac), life company, debt fund and most bank loans are not securitised in conduit trusts and are not on it.
- A bank's evidence is its book at the call report date, not a dated loan: the call report does not say where in the state, or when, each multifamily loan was written.
- Hold capacity is 15 percent of equity, a proxy for the legal lending limit on capital and surplus; participations and syndications let a bank lead a larger loan.
- Gross asset value is a fund's assets on a filing date, never fund size, commitments or dry powder; a manager's strategy is read from its vehicle names and is labelled a candidate reading where it is one.
- The three populations are scored on different evidence; the factor table says which evidence each factor reads for each, and the ranks mix them on that basis.
- **Contacts in this document are counts.** How many verified routes and reachable people DFX holds at each target, never an address or a number. The named person and the route are released on a paid order, with the source and the date verified, under the resale rule that governs each source.
- **As of.** Read on 2026-09-29; each fact carries the date of the filing or observation it came from.

This is a sample edition, generated from the live graph for the brief above. A paid order is cut to the buyer's own brief and carries the named person at each target with provenance.

SECTION FINAL · DISCLOSURES

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