

The below rates are wholesale, and are subject to a brokerage fee of 2.000% of the loan amount, plus \$995 loan processing fee. Please note that the lender charges \$1,295 for admin/underwriting. Rates and terms are subject to change without notice. For real estate professionals only. Not for the general public. Not a commitment to lend.

#### PROGRAM PRICING

PURCHASE				
LTV / FICO	≥725+	≥700	≥675	≥650
65%	4.875%	4.999%	5.125%	5.625%
70%	4.999%	5.125%	5.250%	5.750%
75%	5.250%	5.375%	5.500%	5.999%
80%	5.500%	5.625%	5.750%	6.250%
85%	6.500%	6.625%	6.750%	6.999%
90%	7.250%	7.375%		
Round to Nearest 1/8 or 0.001 under a whole number				
LTV Max				
Refi R/T	85%	85%	80%	80%
Cash Out	80%	80%	80%	75%
CLTV	90%	90%	85%	85%

#### ADJUSTMENTS

Description	Rate	Note
30-Year Fixed	0.375%	Program pricing is a 7/1 Hybrid ARM
< \$ 350,000	0.250%	Minimum Loan Amount is \$150,000
> \$ 1,000,000	0.125%	LTV/CLTV @ -5% Purch & R/T, -10% C/O
> \$ 1,500,000	0.250%	LTV/CLTV @ -10% Purch & R/T, -15% C/O
> \$ 2,000,000	0.375%	LTV/CLTV @ -10% Purch & R/T, 65% Max C/O (60% Max 12mth Bk Stmts)
Cash Out >70% LTV	0.250%	
Interest Only	0.125%	Loan Amt ≥\$250k
Condo S.F. & So. FL	0.250%	Max LTV/CLTV 70% Condos in San Francisco & Broward/Dade County FL
24-Bank Stmts	0.125%	≤70% LTV
24-Bank Stmts	0.250%	>70% LTV
12-Bank Stmts	0.250%	≤70% LTV (Gray Area Only)
12-Bank Stmts	0.375%	>70% LTV (Gray Area Only)
CLTV +5%	LTV -5%	Can not exceed 90% CLTV

#### GENERAL INFORMATION

<b>Income Documentation</b>		
Wage Earner: Two Years W2 + Current Pay Stubs		
Self Employed: Two Years 1040s & 1120s + P&L OR Bank Statements		
All Bank Statement Programs must be Personal Accounts		
12-Mth Bk Stmt restricted to Gray Area for Purch & -5% LTV for Refi		
12-Mth Bk Stmt still to confirm SE for 24-Mths & No FTHB		
<b>Maximum Debt-to-Income Ratio</b>		
43% Back End		
<b>Loan Terms</b>		
30-Year Amortized & Term - 7/1 Hybrid ARM or 30-Yr Fixed		
All Loans require impounding for Taxes & Insurance		
No Prepayment Penalty		
<b>Index &amp; Adjustment Caps</b>		
Margin: 3.950%	Index: 1-Year CMT	Floor: Start Rate
2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap		
<b>Occupancy</b>		
Owner Occupied Only		
<b>Loan Amounts</b>		
\$150,000 Minimum to \$3,000,000 Maximum (\$50 increments)		
Loan Amounts >\$1.0M Require Senior Management Approval		
Loan Amounts Greater than \$1.5M require Two (2) Appraisals		
<b>Property Types</b>		
SFR / Condos / Townhouse		
<b>States: CA</b>		

#### GENERAL INFORMATION

<b>Foreclosure, Bankruptcy, Short Sale, Deed-in-Lieu Seasoning</b>	
24 months or 48 months if multiple events	
<b>Cash-Out</b>	
Maximum cash-out \$500,000 or \$300,000 when loan >\$1,000,000	
<b>Credit</b>	
Last 12 months mortgage history: 1x30 (no rolling)	
Use middle credit score of primary wage earner	
<b>Assets</b>	
Sourced & seasoned 60 days, Gift funds allowed	
<b>Reserves</b>	
LTV ≤ 80% – 6 months	
LTV > 80% – 12 months	
<b>First Time Home Buyers</b>	<b>Admin / UW / Commitment Fee</b>
Max 80% LTV/CLTV (no 12 mth Bk Stmt Program)	
<b>Secondary Financing</b>	\$1,195
Max LTV -10%, CLTV max 90%	

**\*Broker Origination Points and Fees are limited to the lesser of (a) 3.0% of the loan amount and (b) the maximum allowable by Federal & State High Cost thresholds.**

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