

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 admin / underwriting fee. Rates and terms are subject to change without notice. For real estate professionals only. Not for the general public. Not a commitment to lend.

GENERAL INFORMATION

Credit Tier	"A"	"A-"	"B"	"B-"	"C"
Min FICO	≥ 700	≥ 650	≥ 600	≥ 550	≥ 500
≤ 50% LTV	5.125%	5.500%	6.500%	7.125%	8.250%
≤ 60% LTV	5.250%	5.625%	6.750%	7.750%	8.375%
≤ 65% LTV	5.375%	5.750%	6.875%	7.875%	8.750%
≤ 70% LTV	5.625%	5.999%	7.125%	8.125%	
≤ 75% LTV	5.999%	6.375%	7.625%	8.500%	
≤ 80% LTV	6.250%	6.750%	7.875%		
≤ 85% LTV	7.125%	7.500%			
≤ 90% LTV	7.875%				
Margin	3.950%	4.950%	5.950%	6.950%	7.950%
Max Mtg Late (12-mth)	0 x 30	1 x 30	0 x 60	0 x 90	*
* Loans with under a 500 FICO or Special Circumstance are considered Case-by-Case.					
Max LTVs	"A"	"A-"	"B"	"B-"	"C"
Purchase	90%	85%	80%	75%	65%
Rate/Term Refi	85%	85%	75%	70%	65%
Cash Out Refi	80%	80%	75%	70%	65%
CLTV**	90%	85%	80%	75%	65%
** CLTV +5% for LTV -5%, Can not exceed 90% MAX CLTV, Max Adjustment is 5% CLTV Increase					
Seasoning	"A"	"A-"	"B"	"B-"	"C"
Bankruptcy	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	Settled
Foreclosure	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	Settled
Short Sales	≥ 2 Years	≥ 1 Year	Settled	Settled	Settled
Deed-in-Lieu	≥ 2 Years	≥ 1 Year	Settled	Settled	Settled
Administration / Underwriting / Commitment Fee - \$1,295					

ADJUSTMENTS

Description	Rate	Note
Lender Paid	0.500%	1.250% Lender Paid Compensation - Available on Credit Grades A / A- / B
1-Month Bk Stat	***	See Program Guide Below
Alt Doc - Bk Stmts	0.125%	PERSONAL Account, OO - Credit Grades A / A- / B
Alt Doc - Bk Stmts	0.250%	BUSINESS Account, OO - Credit Grades A / A- / B
Alt Doc - Bk Stmts	0.375%	NOO - All Credit Grades
ATR-in-Full	0.500%	OO & NOO - Credit Grades A / A- / B
30-Year Fixed	0.375%	Pricing above is a 7/1 Hybrid ARM
Interest Only	0.250%	Self Employed Borrowers with Loan ≥\$250K - Credit Grades A / A- / B
Second Home	0.250%	LTV/CLTV Limited to Gray Shaded Area to left
ITIN	0.500%	LTV/CLTV Limited to 75% Purch. / 70% Refi, \$1M max loan Amt. Full Doc Only
Non Owner (NOO)	0.250%	LTV/CLTV Limited to Gray Shaded Area to left (Max 70% for Refinance)
< \$ 100,000	0.500%	
< \$ 150,000	0.250%	
> \$ 750,000	-	LTV/CLTV @ -5% Purch & R/T, -10% C/O, No "C" Grade
> \$ 1,000,000	0.250%	OO Only, LTV/CLTV @ -10% Purch & R/T, -15% C/O, No C Grade
> \$ 1,500,000	0.500%	OO Only, LTV/CLTV @ -10% Purch & R/T, -15% C/O, A, A-, & B Only
		Max Cash-in-Hand >65% LTV is \$300,000 for Loan Amounts >\$1M
> \$ 2,000,000	0.625%	OO Only, LTV/CLTV @ -10% Purch & R/T (Max 75%), -15% C/O, A, A-, & B Only
		Max Cash-in-Hand >60% LTV is \$500,000 for Loan Amounts >\$2M
Condo S.F. & So. FL	0.250%	Max LTV/CLTV 70% Condos in San Francisco, CA and Broward/Dade County FL
2-4 Unit Property	0.250%	Max LTV 80% OO, 75% NOO
Condotel	0.375%	Purchase: 75% Max LTV & Refinances: 70% Max LTV
Non-Warr Condo	0.500%	Purchase: 75% Max LTV & Refinances: 70% Max LTV
Rural Property	0.500%	Reduce 10% LTV or 65% Max LTV, Max \$400K Loan Amount (No "C" Tier)
Buy-Up/Down	Case-by-Case	Ask your Account Executive for details

GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS
Income Documentation
Full Doc = W2 + Pay Stubs / Wage Earner / Asset Depletion or 1040's + P&L / Self-Employed or Commission
Alt Doc = 24 Month Personal or Business Bank Stmts / SE Only
ATR in Full = Only Assets to Qualify max LTV 75%
Maximum Debt-to-Income Ratio
50% Back End
Loan Terms
30-Year Amortized & Term - 7/1 Hybrid ARM or 30-Yr Fixed
All Loans require impounding for Taxes & Insurance
Interest Only (IO)
IO Loans must qualify at max rate at first fully Amortized pymt
IO Loans are 7-Year IO Payment & 23-Years Fully Amortized
Index & Adjustment Caps
Floored at Start Rate / 1-Year CMT
2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap
Occupancy
Owner / Non Owner / Second Home
Loan Amounts
\$75,000 Minimum to \$3,000,000 Maximum (Round-down to \$50)
Loan Amounts >\$1.0M Require Senior Management Approval
Loan Amounts Greater than \$1.5M require Two (2) Appraisals
Property Types
SFR / Condos / Townhouse / 2-4 Units
Condotels - Must be in Resort Area as defined by Senior Mgmt
Non-Warrantable Condos - Reference Underwritng Guidelines
Rural Properties are available in A, A-, B & B- Tiers
States
CA

ONE-MONTH BANK STATEMENT PROGRAM

Minimum 700 FICO / Rate adjustment - "A" Tier:	Owner Occupied transactions
0.250 @ ≥750 FICO	No first-time home buyers
0.375 @ ≥725 FICO	Credit Depth: Five (5) years / Three (3) accounts, All as agreed:
0.500 @ ≥700 FICO	Twenty four (24) month recent mortgage history required
LTV: 70% Purchase / 65% Refinance	No Delinquency last five (5) years
Self Employed Borrowers Only	No charge offs, collections, or tax liens
Latest Month Personal Bank Stmt / No NSF's / Positive ending statement	SFR / Condo / Townhouse
Loan amounts: \$250,000 to \$3,000,000	Property Condition Good / No Rural

***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.**

Broker Compensation including Processing Fees can be individually (i) Borrower Paid OR (ii) Lender Paid.

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