Change
WHOLESALE

Non-QM Rate Sheet

Date: 12/18/2025 8:00

Lock Desk Hours

8am to 5pm (PST)

Initial lock requests submitted by 5:00 PST will be processed same day.
Rush Change Requests submitted by 4:30 PST will be processed same day.
If Lockdesk will not be available during business hours the field will be notified.

Home Office Address

Change Lending, LLC dba Change Wholesale
175 N. Riverview Dr., Suite C
Anaheim, CA 92808

Closing Protection Letter (CPL) Clause

Change Home Mortgage, Its Successors and/or Assigns
175 N. Riverview Dr., Suite C
Anaheim, CA 92808

Loss Payee

Non-Traditional Products

Change Home Mortgage c/o Shellpoint Mortgage Servicing
ISAOA/ATIMA
PO Box 7050
Troy, MI 48007-7050

Loan Fees

Underwriting Fee*	$1,795
Credit Report	Actual
Financial Literary Education	$75 POC
Appraisal Desk Review	$250
Tax Service (All Loans):	$69
Flood Check:	$12

Loan Fee Buyout

Basis Point Equivalent

*Not applicable to Closed End Second/Liquid 360 program. Refer to rate sheet.

Broker Compensation

Lender Paid Compensation permitted on all programs, except Community Mortgage.
Price caps, where applicable, apply prior to LPC adjustment.

Support

Concierge@ChangeWholesale.com
Call 888-340-4010 Option 2

Licensing Information

See our website for full licensing details
ChangeWholesale.com/licensing

This rate sheet is indicative pricing only

For true pricing visit us at: ChangeWholesale.com
Log in Required - Must be an approved Broker

Date: 12/18/2025

Change WHOLESALE

ALT-DOC PRIME PROGRAM

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR
9.375	107.782	107.582	107.582
9.250	107.532	107.332	107.332
9.125	107.282	107.082	107.082
9.000	107.032	106.832	106.832
8.990	107.032	106.832	106.832
8.875	106.782	106.582	106.582
8.750	106.532	106.332	106.332
8.625	106.282	106.082	106.082
8.500	106.032	105.832	105.832
8.375	105.782	105.582	105.582
8.250	105.532	105.332	105.332
8.125	105.282	105.082	105.082
8.000	105.032	104.832	104.832
7.990	105.032	104.832	104.832
7.875	104.750	104.550	104.550
7.750	104.469	104.269	104.269
7.625	104.157	103.957	103.957
7.500	103.844	103.644	103.644
7.375	103.469	103.269	103.269
7.250	103.094	102.894	102.894
7.125	102.719	102.519	102.519
7.000	102.344	102.144	102.144
6.990	102.344	102.144	102.144
6.875	101.907	101.707	101.707
6.750	101.469	101.269	101.269
6.625	101.032	100.832	100.832
6.500	100.594	100.394	100.394
6.375	100.094	99.894	99.894
6.250	99.594	99.394	99.394

PRICE ADJUSTMENTS

CLTV/FICO LLPA

Credit Score	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
>=780	1.125	1.000	0.875	0.875	0.750	0.625	-0.375	-2.375	-3.875
760-779	1.000	0.875	0.750	0.750	0.625	0.500	-0.500	-2.625	-4.375
740-759	0.875	0.750	0.625	0.625	0.500	0.375	-0.625	-2.875	-4.875
720-739	0.750	0.625	0.500	0.375	0.375	0.250	-0.750	-3.125	-5.375
700-719	0.625	0.500	0.375	0.125	0.125	-0.250	-1.000	-3.375	-
680-699	0.500	0.250	0.000	-0.250	-0.500	-0.500	-1.250	-	-
660-679	0.000	-0.250	-0.375	-1.000	-1.000	-1.250	-1.750	-	-
640-659	-	-	-	-	-	-	-	-	-
620-639	-	-	-	-	-	-	-	-	-

Loan Balance LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
UPB <=$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500
>$250k, <=$1.5mm	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375	-0.375
>$1.5mm, <=$2.5mm	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-
>$2.5mm, <=$3.0mm	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-	-	-
>$3.0mm, <=$3.5mm	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-	-

Loan Type LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
DTI 50.01 - 55	0.000	-0.125	-0.250	-0.250	-	-	-	-	-
Interest Only/Step Payment	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.375	-0.500
Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-	-
Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-
Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-

Property Type LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-
Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.500	-0.500	-
Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-0.750	-	-
Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-

INCOME DOC TYPE LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
Asset Depletion 60 Mos	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
Asset Depletion 84 Mos	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
Asset Qualifier	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
1 Yr Tax Return/W2 (Streamline)	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Profit and Loss	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500	-	-
Standard Full Doc	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1099	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

PREPAYMENT PENALTY (Investment Occupancy)

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
5 year	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	-
4 year	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	-
3 year	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	-
2 year	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-
1 year	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-
No Prepay Penalty	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-

LOCK/PRICING NOTES

EXTENSION FEES:	Minimum Price	Max Price (After LLPA)	NOTES
5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450	95.000	101.000	101.00 Max Price Cap (After LLPA, Before LPC)

Date: 12/18/2025

Change WHOLESALE

ALT-DOC ADVANTAGE/EXPANDED

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR
10.000	106.882	106.682	106.682
9.875	106.632	106.432	106.432
9.750	106.382	106.182	106.182
9.625	106.132	105.932	105.932
9.500	105.882	105.682	105.682
9.375	105.632	105.432	105.432
9.250	105.382	105.182	105.182
9.125	105.132	104.932	104.932
9.000	104.882	104.682	104.682
8.875	104.632	104.432	104.432
8.750	104.382	104.182	104.182
8.625	104.132	103.932	103.932
8.500	103.882	103.682	103.682
8.375	103.632	103.432	103.432
8.250	103.382	103.182	103.182
8.125	103.132	102.932	102.932
8.000	102.882	102.682	102.682
7.875	102.600	102.400	102.400
7.750	102.319	102.119	102.119
7.625	102.007	101.807	101.807
7.500	101.694	101.494	101.494
7.375	101.319	101.119	101.119
7.250	100.944	100.744	100.744
7.125	100.569	100.369	100.369
7.000	100.194	99.994	99.994
6.875	99.757	99.557	99.557
6.750	99.319	99.119	99.119
6.625	98.882	98.681	98.681
6.500	98.444	98.244	98.244

PRICE ADJUSTMENTS

CLTV/FICO LLPA

Credit Score	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
>=780	0.750	0.625	0.500	0.375	0.250	0.125	-0.250	-2.375	-4.250
760-779	0.625	0.500	0.375	0.250	0.125	0.000	-0.375	-2.500	-4.375
740-759	0.500	0.375	0.250	0.125	0.000	0.000	-0.500	-3.375	-5.625
720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-
700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-
680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-
660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-
640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-
620-639	-	-	-	-	-	-	-	-	-

Loan Balance LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
UPB <=$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500
>$2.0mm, <=$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
>$2.5mm, <=$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-

Loan Type LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
Interest Only/Step Payment	-0.250	-0.375	-0.500	-0.500	-0.625	-0.750	-1.000	-1.000	-1.000
Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	-
Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-
Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-

Property Type LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-	-
Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-	-
Non-Warrantble Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-	-
Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-	-	-

INCOME DOC TYPE LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
Asset Depletion	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
1 Yr Tax Return/W2 (Streamline)	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-0.875
Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000
Profit and Loss	0.000	0.000	0.000	0.000	-0.250	-0.375	-	-	-
1099	0.000	0.000	-0.125	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500

PREPAYMENT PENALTY (Investment Occupancy)

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
5 year	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	-
4 year	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	-
3 year	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	-
2 year	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-
1 year	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-
No Prepay Penalty	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-

CREDIT EVENT

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
1x30x12	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2x30x12 or 1x60x24	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-
FC/SS/DIL/BK7 37 - 48mo	-0.500	-0.500	-0.500	-0.500	-0.750	-0.750	-0.750	-1.000	-1.250
FC/SS/DIL/BK7 25 - 36mo	-1.000	-1.000	-1.000	-1.000	-1.250	-1.500	-1.500	-1.500	-

LOCK/PRICING NOTES

EXTENSION FEES:	Minimum Price	Max Price (After LLPA)	NOTES
5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450	**95.000**	**101.000**	**101.00 Max Price Cap (After LLPA, Before LPC)**

Date:	12/18/2025

ALT-DOC EXPRESS

30-Day Lock

5/6 SOFR ARM

Rate	30 day
6.875%	99.063
7.000%	99.375
7.125%	99.688
7.250%	100.000
7.375%	100.313
7.500%	100.625
7.625%	100.938
7.750%	101.250
7.875%	101.563
8.000%	101.875
8.125%	102.188
8.250%	102.500

30 Yr Fix & 10/6 SOFR ARM

Rate	30 day
7.000%	99.063
7.125%	99.375
7.250%	99.688
7.375%	100.000
7.500%	100.313
7.625%	100.625
7.750%	100.938
7.875%	101.250
8.000%	101.563
8.125%	101.875
8.250%	102.188
8.375%	102.500

ADJUSTMENTS TO PRICE

FICO	≤ 50%	50.01 - 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%	80.01 - 85%
780+	0.500	0.500	0.375	0.250	-0.125	-0.375	-1.500
740-779	0.250	0.250	0.125	0.000	-0.250	-0.500	-1.625
720-739	0.125	0.000	-0.125	-0.250	-0.500	-0.750	-1.750
700-719	0.000	-0.250	-0.375	-0.500	-0.625	-1.000	
680-699	-0.250	-0.500	-0.625	-0.875	-1.250	-1.250	
660-679	-0.500	-0.625	-0.875	-1.250	-1.625		
LOAN BALANCE	**≤ 50%**	**50.01 - 60%**	**60.01 - 65%**	**65.01 - 70%**	**70.01 - 75%**	**75.01 - 80%**	**80.01 - 85%**
$1,500,001 - $2,000,000	0.000	0.000	0.000	0.000	-0.125	-0.250	-0.375
$2,000,001 - $2,500,000	0.000	0.000	0.000	0.000	-0.125	-0.250	
$2,500,001 - $3,000,000	0.000	-0.125	-0.125	-0.125	-0.250	-0.375	
PURPOSE	**≤ 50%**	**50.01 - 60%**	**60.01 - 65%**	**65.01 - 70%**	**70.01 - 75%**	**75.01 - 80%**	**80.01 - 85%**
Cash-Out	-0.125	-0.125	-0.250	-0.250	-0.250	-0.500	
PROPERTY TYPE	**≤ 50%**	**50.01 - 60%**	**60.01 - 65%**	**65.01 - 70%**	**70.01 - 75%**	**75.01 - 80%**	**80.01 - 85%**
2-4 Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
Condominium (Attached)	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
Non-Warrantable Condo	-0.250	-0.500	-0.500	-0.500			
AMORTIZATION	**≤ 50%**	**50.01 - 60%**	**60.01 - 65%**	**65.01 - 70%**	**70.01 - 75%**	**75.01 - 80%**	**80.01 - 85%**
Interest-Only/Step Payment	-0.125	-0.125	-0.125	-0.250	-0.250	-0.250	-0.500
OCCUPANCY	**≤ 50%**	**50.01 - 60%**	**60.01 - 65%**	**65.01 - 70%**	**70.01 - 75%**	**75.01 - 80%**	**80.01 - 85%**
Investment	0.000	0.000	-0.250	-0.500	-0.500	-0.500	
QUALIFYING	**≤ 50%**	**50.01 - 60%**	**60.01 - 65%**	**65.01 - 70%**	**70.01 - 75%**	**75.01 - 80%**	**80.01 - 85%**
DTI > 50% - 55%	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	
PREPAY PENALTY (INV Only)	**≤ 50%**	**50.01 - 60%**	**60.01 - 65%**	**65.01 - 70%**	**70.01 - 75%**	**75.01 - 80%**	**80.01 - 85%**
60 Months	1.250	1.250	1.250	1.250	1.250	1.250	
48 Months	0.750	0.750	0.750	0.750	0.750	0.750	
36 Months	0.500	0.500	0.500	0.500	0.500	0.500	
24 Months	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
12 Months	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	
None (Incl No Prepay State)	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	

PRICE ADJUSTMENTS	
Impound Waiver (Non-HPML)	-0.150

ARM LOAN FEATURES				
SOFR Index	30-day Avg	ARM Type:	**5/6m**	**10/6m**
ARM Floor = Start Rate		ARM CAPs:	2/1/5	5/1/5
		ARM Margin:	4.50	4.50

NOTES

101.00 Max Price Cap (After LLPA, Before LPC)

LOCK EXTENSIONS

5 Days = -0.075; 10 Days = -0.150; 15 Days = -0.225;
20 Days = -0.30; 30 Days = -0.450

Date: 12/18/2025

Change WHOLESALE

INVESTOR DSCR PROGRAM

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR
9.375	108.705	108.505	108.505
9.250	108.455	108.255	108.255
9.125	108.205	108.005	108.005
9.000	107.955	107.755	107.755
8.990	107.955	107.755	107.755
8.875	107.705	107.505	107.505
8.750	107.455	107.255	107.255
8.625	107.205	107.005	107.005
8.500	106.955	106.755	106.755
8.375	106.705	106.505	106.505
8.250	106.455	106.255	106.255
8.125	106.174	105.974	105.974
8.000	105.861	105.661	105.661
7.990	105.861	105.661	105.661
7.875	105.549	105.349	105.349
7.750	105.236	105.036	105.036
7.625	104.924	104.724	104.724
7.500	104.549	104.349	104.349
7.375	104.174	103.974	103.974
7.250	103.736	103.536	103.536
7.125	103.299	103.099	103.099
7.000	102.799	102.599	102.599
6.990	102.799	102.599	102.599
6.875	102.299	102.099	102.099
6.750	101.736	101.536	101.536
6.625	101.174	100.974	100.974
6.500	100.549	100.349	100.349
6.375	99.924	99.724	99.724
6.250	99.236	99.036	99.036

PRICE ADJUSTMENTS

CLTV/FICO LLPA

Credit Score	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%
>=780	0.750	0.625	0.625	0.500	0.375	-0.375	-1.000	-2.375
760-779	0.625	0.625	0.500	0.375	0.250	-0.500	-1.000	-2.625
740-759	0.625	0.625	0.500	0.375	0.250	-0.500	-1.125	-2.875
720-739	0.500	0.500	0.375	0.250	0.000	-0.625	-1.250	-
700-719	0.375	0.375	0.250	0.000	-0.250	-1.125	-1.500	-
680-699	0.125	-0.250	-0.625	-0.625	-1.375	-1.625	-	-
660-679	-0.125	-0.500	-0.875	-1.125	-1.625	-	-	-

Loan Balance LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%
UPB <=$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250
UPB >$250k, <=$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375
UPB >$1,500,000	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-	-

Loan Type LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%
Interest Only	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-
Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-
Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-
Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-

Property Type LLPAs

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%
Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-
Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-
Short Term Rental	-0.250	-0.250	-0.250	-0.250	-0.250	-0.400	-0.400	-

PREPAYMENT PENALTY

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%
5 year	1.125	1.125	1.125	1.125	1.125	1.125	0.875	0.875
4 year	1.000	1.000	1.000	1.000	1.000	1.000	0.625	0.625
3 year	0.875	0.875	0.875	0.875	0.875	0.875	0.375	0.375
2 year	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-0.625
1 year	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.875
No Prepay Penalty	-1.750	-1.750	-1.750	-1.750	-1.750	-1.750	-1.750	-1.750

DSCR

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%
DSCR 0.75 - 0.99	-2.000	-2.000	-2.000	-2.000	-2.000	-	-	-
DSCR 1.00 - 1.24	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
DSCR 1.25	0.250	0.250	0.250	0.375	0.375	0.375	0.375	0.375

CREDIT EVENT

	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%
FC/SS/DIL/BK7 37 - 48mo	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

LOCK/PRICING NOTES

EXTENSION FEES:	NOTES
5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450	**101.00 Max Price Cap (After LLPA, Before LPC)**

MIN/MAX PRICES

TYPE	NO PPP	1 Yr PPP	2-5 Yr PPP
Min Price	**95.000**	**95.000**	**95.000**
Max Price (After LLPA)	**101.000**	**101.000**	**101.000**

Date: 12/18/2025

FOREIGN NATIONAL DSCR PROGRAM

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR
10.000	107.955	107.755	107.755
9.875	107.705	107.505	107.505
9.750	107.455	107.255	107.255
9.625	107.205	107.005	107.005
9.500	106.955	106.755	106.755
9.375	106.705	106.505	106.505
9.250	106.455	106.255	106.255
9.125	106.205	106.005	106.005
9.000	105.955	105.755	105.755
8.875	105.705	105.505	105.505
8.750	105.455	105.255	105.255
8.625	105.205	105.005	105.005
8.500	104.955	104.755	104.755
8.375	104.705	104.505	104.505
8.250	104.455	104.255	104.255
8.125	104.174	103.974	103.974
8.000	103.861	103.661	103.661
7.875	103.549	103.349	103.349
7.750	103.236	103.036	103.036
7.625	102.924	102.724	102.724
7.500	102.549	102.349	102.349
7.375	102.174	101.974	101.974
7.250	101.736	101.536	101.536
7.125	101.299	101.099	101.099
7.000	100.799	100.599	100.599
6.875	100.299	100.099	100.099
6.750	99.736	99.536	99.536
6.625	99.174	98.974	98.974
6.500	98.549	98.349	98.349

PRICE ADJUSTMENTS

		00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%
LTV LLPA	LTV	0.000	0.000	0.000	-0.250	-0.500	-1.000
Loan Balance LLPAs	UPB <=$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
	UPB >$2,000,000	-0.250	-0.250	-0.250	-0.250	-0.500	-0.750
Loan Type LLPAs	Interest Only	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
	Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
	Purchase	0.000	0.000	0.000	0.000	0.000	0.000
	Cashout / Debt Consolidation	-0.500	-0.500	-0.500	-0.500	-0.500	-
	Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000
Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500
	Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500
	Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-
PREPAYMENT PENALTY LLPAs	5 year	0.625	0.625	0.625	0.625	0.625	0.625
	4 year	0.375	0.375	0.375	0.375	0.375	0.375
	3 year	0.125	0.125	0.125	0.125	0.125	0.125
	2 year	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
	1 year	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
	No Prepay Penalty	-1.625	-1.625	-1.625	-1.625	-1.625	-1.625
DSCR LLPAs	DSCR ≥ 1.00	0.000	0.000	0.000	0.000	0.000	0.000

LOCK/PRICING NOTES

EXTENSION FEES:	NOTES
5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450	**101.00 Max Price Cap (After LLPA, Before LPC)**

MIN/MAX PRICES

TYPE	NO PPP	1 Yr PPP	2-5 Yr PPP
Min Price	**95.000**	**95.000**	**95.000**
Max Price (After LLPA)	**101.000**	**101.000**	**101.000**

Community Mortgage

Change WHOLESALE

30 Year Fixed

RATE	30-Day Price
8.500%	99.000

For loans in the state of North Carolina, refer to NC section below.

ADJUSTMENTS TO PRICE

FICO	≤ 60%	60.01 - 70%	70.01 - 75%	75.01 - 80%
740+	0.000	-0.250	-0.500	-1.000
720-739	0.000	-0.250	-0.500	-1.250
700-719	0.000	-0.375	-0.625	
680-699	0.000	-0.500	-0.750	
Loan Balance	**≤ 60%**	**60.01 - 70%**	**70.01 - 75%**	**75.01 - 80%**
≤ $1,000,000	0.000	0.000	0.000	0.000
$1,000,001 - $2,000,000	-0.250	-0.250	-0.250	-0.250
Purpose	**≤ 60%**	**60.01 - 70%**	**70.01 - 75%**	**75.01 - 80%**
Cash Out	-0.250	-0.250	-0.250	
Property Type	**≤ 60%**	**60.01 - 70%**	**70.01 - 75%**	**75.01 - 80%**
Condominium (Attached)	-0.250	-0.250		
Non-Warrantable Condo*	-0.500			

Pricing Notes

Borrower Paid Comp Only
MAX PRICE = 99.000

TPO Fee Information

Application Fee	$1,795
Credit Report (Per Borrower)	Actual
Financial Literacy Education	$75 POC
Flood Check	$12
Tax Service	$69
Appraisal Desk Review	$250

Buy-Up/Buy-Downs

2:1 Buy-Up options available in Pricer for Loans with LLPAs (not to exceed 99.000 Price).
Off-Sheet Buy-Up/Buy-Down Not Permitted.

Extensions

5 Days = -0.075
10 Days = -0.150
15 Days = -0.225

Notes

*Non-Warrantable Condo Max 50% LTV

State Specific Pricing

North Carolina 30 Year Fixed

LTV/CLTV	Rate	30-Day Price	Origination Fee
< 70%	**8.750%**	**100.000**	**1.00%**
≥ 70%	**8.750%**	**100.000**	**1.50%**

Loans in the state of North Carolina receive pricing in this section. LLPAs do NOT apply. Lender Fee Buy-out not available. No Buy-up or Buy-downs. All NC loans receive a Par (100.00) price with an origiantion fee subject-to the transaction LTV.

Change WHOLESALE

DATE 12/18/2025

Liquid 360

1st Lien Mortgages	Owner Occupied (Consumer or Business Purpose), 2nd Home (Consumer or Business Purpose), NOO	
LTV	RATE	PRICE
≤ 55.00%	10.500%	98.000

2nd Lien Mortgages	Owner Occupied (Consumer or Business Purpose), 2nd Home (Consumer or Business Purpose), NOO	
LTV / CLTV	RATE	PRICE
≤ 50.00%	12.000%	98.000

Rate Adjustments

Loan Balance	TYPE	LLRA
	$300,000 - $2,500,000	0.00%
	$2,5000,001 - $5,000,000	0.50%

Appriasal Scoring	Total Score	LLRA
	0	0.00%
	1	0.50%
	2	1.00%
	3+	1.50%

FIRST LIEN LTV	Max of LTV	LLRA
	≤ 55%	0.00%
	55.01% - ≤ 60%	0.50%
	60.01% - ≤ 65%	1.00%
	65.01% - ≤ 70%	1.50%

SECOND LIEN LTV/CLTV	Max of LTV/CLTV	LLRA
	≤ 50%	0.00%
	50.01% - ≤ 55%	0.50%
	55.01% - ≤ 60%	1.00%

APPRAISAL SCORING*

Property Condition	Scoring
C1-C2	0
C3-C4	1
C5	2

Market Growth	Scoring
Rapid	0
Stable	0
Slow	1

Property Location Type	Scoring
Urban	0
Suburban	0
Rural	Ineligible

Property Location Built-Up	Scoring
Over 75%	0
25%-75%	1
under 25%	2

*Appraisal Scoring: Appraisal Score equals the total (sum) of all applicable values.

Derogatory Credit	Type	LLRA
	Bankruptcy in 24 Mos	0.50%
	Foreclosure in 24 Mos	0.50%
	MTG Lates in 12 Mos	0.25%

PROGRAM NOTES

Underwriting Fee
$1,950 (under $2.5M); $3,950 ($2.5-$5M)
Notes
2 Point Extension Fee (Up to Two 6 Months Extensions)
Borrower Paid Compensation (BPC) Only
Appraisal required back before lock is permitted
Fees In/Buy Out Not permitted
No High Cost Mortgages

MAX LTV/CLTV

MAX LTV/CLTV*

Property Condition	MAX LTV
C1-C2	70%
C3	65%
C4	60%
C5	55%
C6	Not Permitted

Market Growth	MAX LTV
Rapid	70%
Stable	65%
Slow	60%

Property Location Type	MAX LTV
Urban	70%
Suburban	65%
Rural	Ineligible

Property Location Built-Up	MAX LTV
Over 75%	70%
25%-75%	65%
under 25%	60%

Present Land Use	MAX LTV
One-Unit	70%
2-4 Unit	65%
Other/FL Condo	60%

Loan Size (1st Lien)	MAX LTV
≤ $2,500,000	70%
$2,5000,001 - $5,000,000	60%
Loan Size (2nd Lien)	**MAX LTV / CLTV**
≤ $1,000,000	60%

See underwriting guidelines for more detail.

Appraisal related characteristics, such as Property Condition, Market Growth, Property Location Type, Built-Up, and Present Land Use are NOT evaluated for eligiblity in the Pricing Engine. Lock Request functionality may be prevented while loan features exceed maximum LTV/CLTV, or when appraisal data is irregular and requires correction.

Change WHOLESALE

DATE 12/18/2025

Home Equity Closed End Second

Stand-Alone Second Lien Programs

30-Day Pricing

Standard Doc						Alt Doc					
RATE	10 YR FIX	15 YR FIX	20 YR FIX	25 YR FIX	30 YR FIX	RATE	10 YR FIX	15 YR FIX	20 YR FIX	25 YR FIX	30 YR FIX
7.375	98.223	98.223	98.223	98.223	98.023	7.750	98.223	98.223	98.223	98.223	98.023
7.500	98.672	98.672	98.672	98.672	98.472	7.875	98.672	98.672	98.672	98.672	98.472
7.625	99.125	99.125	99.125	99.125	98.925	8.000	99.125	99.125	99.125	99.125	98.925
7.750	99.574	99.574	99.574	99.574	99.374	8.125	99.574	99.574	99.574	99.574	99.374
7.875	100.027	100.027	100.027	100.027	99.827	8.250	100.027	100.027	100.027	100.027	99.827
8.000	100.579	100.579	100.579	100.579	100.379	8.375	100.579	100.579	100.579	100.579	100.379
8.125	101.025	101.025	101.025	101.025	100.825	8.500	101.025	101.025	101.025	101.025	100.825
8.250	101.471	101.471	101.471	101.471	101.271	8.625	101.471	101.471	101.471	101.471	101.271
8.375	101.917	101.917	101.917	101.917	101.717	8.750	101.917	101.917	101.917	101.917	101.717
8.500	102.362	102.362	102.362	102.362	102.162	8.875	102.362	102.362	102.362	102.362	102.162
8.625	102.735	102.735	102.735	102.735	102.535	9.000	102.735	102.735	102.735	102.735	102.535
8.750	103.108	103.108	103.108	103.108	102.908	9.125	103.108	103.108	103.108	103.108	102.908
8.875	103.483	103.483	103.483	103.483	103.283	9.250	103.483	103.483	103.483	103.483	103.283
9.000	103.858	103.858	103.858	103.858	103.658	9.375	103.858	103.858	103.858	103.858	103.658
9.125	104.233	104.233	104.233	104.233	104.033	9.500	104.233	104.233	104.233	104.233	104.033
9.250	104.607	104.607	104.607	104.607	104.407	9.625	104.607	104.607	104.607	104.607	104.407
9.375	104.981	104.981	104.981	104.981	104.781	9.750	104.981	104.981	104.981	104.981	104.781
9.500	105.354	105.354	105.354	105.354	105.154	9.875	105.354	105.354	105.354	105.354	105.154
9.625	105.719	105.719	105.719	105.719	105.519	10.000	105.719	105.719	105.719	105.719	105.519
9.750	106.083	106.083	106.083	106.083	105.883	10.125	106.083	106.083	106.083	106.083	105.883
9.875	106.440	106.440	106.440	106.440	106.240	10.250	106.440	106.440	106.440	106.440	106.240
10.000	106.797	106.797	106.797	106.797	106.597	10.375	106.797	106.797	106.797	106.797	106.597
10.125	107.047	107.047	107.047	107.047	106.847	10.500	107.047	107.047	107.047	107.047	106.847
10.250	107.297	107.297	107.297	107.297	107.097	10.625	107.297	107.297	107.297	107.297	107.097
10.375	107.547	107.547	107.547	107.547	107.347	10.750	107.547	107.547	107.547	107.547	107.347
10.500	107.897	107.897	107.897	107.897	107.697	10.875	107.897	107.897	107.897	107.897	107.697
10.625	108.147	108.147	108.147	108.147	107.947	11.000	108.147	108.147	108.147	108.147	107.947
10.750	108.397	108.397	108.397	108.397	108.197	11.125	108.397	108.397	108.397	108.397	108.197
10.875	108.647	108.647	108.647	108.647	108.447	11.250	108.647	108.647	108.647	108.647	108.447
11.000	108.897	108.897	108.897	108.897	108.697	11.375	108.897	108.897	108.897	108.897	108.697
11.125	109.147	109.147	109.147	109.147	108.947	11.500	109.147	109.147	109.147	109.147	108.947
11.250	109.397	109.397	109.397	109.397	109.197	11.625	109.397	109.397	109.397	109.397	109.197
11.375	109.647	109.647	109.647	109.647	109.447	11.750	109.647	109.647	109.647	109.647	109.447

Closed End Second Price Adjustments

Standard Doc CLTV/FICO LLPA

	FICO/CLTV	<=50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90
Standard Doc LTV/FICO LLPA	800+	3.000	2.875	2.875	2.750	2.375	1.875	0.750	-2.250	-3.875
	780-799	3.000	2.875	2.875	2.625	2.125	1.250	0.375	-3.125	-4.875
	760-779	2.000	1.875	1.875	1.375	0.875	0.625	-0.625	-4.250	-6.875
	740-759	1.250	1.250	1.250	1.000	0.500	0.125	-1.875	-5.750	-8.875
	720-739	0.875	0.875	0.875	0.500	0.000	-0.625	-2.875	-7.250	NA
	700-719	0.375	0.375	0.375	-0.125	-1.125	-2.125	-5.125	-8.250	NA
	680-699	-0.250	-0.500	-0.750	-1.000	-3.125	-4.125	NA	NA	NA

Alt Doc CLTV/FICO LLPA

	FICO/CLTV	<=50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90
Alt Doc LTV/FICO LLPA	800+	3.000	2.875	2.875	2.750	2.375	1.875	0.750	-2.500	NA
	780-799	3.000	2.875	2.875	2.625	2.125	1.250	0.375	-3.375	NA
	760-779	2.000	1.875	1.875	1.375	0.875	0.625	-0.625	-4.500	NA
	740-759	1.250	1.250	1.250	1.000	0.500	0.125	-1.875	-6.250	NA
	720-739	0.875	0.875	0.875	0.500	0.000	-0.625	-2.875	NA	NA
	700-719	0.125	0.125	0.125	-0.375	-1.375	-2.375	-5.625	NA	NA
	680-699	-0.500	-0.750	-1.000	-1.250	-3.375	-4.625	NA	NA	NA

Loan Level Price Adjustments (All)

	CLTV	<=50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90
DTI	<= 40%	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	40.01 - 45%	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-0.750	-1.000
	45.01 - 50%	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.750	NA	NA
Loan Balance	$75,000 - 100,000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375
	$100,001 - 150,000	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250	-0.250
	$150,001 - 200,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	$200,001 - 350,000	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.000	0.000
	$350,001 - 500,000	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.000	NA
Occupancy	2nd Home	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	NA	NA
	Investor	-1.875	-1.875	-2.375	-2.875	-3.375	-4.000	NA	NA	NA
Property Type	Condo	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.500	NA	NA
	2-4 Unit	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	NA	NA	NA
State	CT, FL, IL, NJ	-1.000	-1.000	-1.250	-1.250	-1.500	-1.500	-2.000	NA	NA
	MD	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375

Lock/Pricing Notes

Lock Extensions	Fees Information	Min/Max Price (After LLPA)	Pricing Expiration
5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450	$795 UW Fee Fee buy-out not available	Minimum Price = 97.00 Max Price = 101.00 (before LPC)	4:00 PST Price Expire/Lock Request Cut-Off