



Non-QM Rate Sheet

Date: 2/6/2026 7:53

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

ALT-DOC PRIME PROGRAM

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR	PRICE ADJUSTMENTS										
9.000	107.567	107.367	107.367	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%
8.990	107.567	107.367	107.367		>=780	1.250	1.125	1.000	1.000	0.875	0.625	-0.375	-2.375	-3.875
8.875	107.317	107.117	107.117		760-779	1.125	1.000	0.875	0.875	0.750	0.500	-0.500	-2.625	-4.375
8.750	107.067	106.867	106.867		740-759	1.000	0.875	0.875	0.750	0.625	0.375	-0.625	-2.875	-4.875
8.625	106.817	106.617	106.617		720-739	1.000	0.875	0.750	0.625	0.500	0.250	-0.750	-3.125	-5.375
8.500	106.567	106.367	106.367		700-719	0.625	0.500	0.375	0.125	0.125	-0.250	-1.000	-3.375	-
8.375	106.317	106.117	106.117		680-699	0.500	0.250	0.000	-0.250	-0.500	-0.500	-1.250	-	-
8.250	106.067	105.867	105.867		660-679	0.000	-0.250	-0.375	-1.000	-1.000	-1.250	-1.750	-	-
8.125	105.817	105.617	105.617		640-659	-	-	-	-	-	-	-	-	-
8.000	105.567	105.367	105.367		620-639	-	-	-	-	-	-	-	-	-
7.990	105.567	105.367	105.367	Loan Balance LLPAs	UPB <=\$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500
7.875	105.285	105.085	105.085		>\$250k, <=\$1.5mm	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375	-0.375
7.750	105.004	104.804	104.804		>\$1.5mm, <=\$2.5mm	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-
7.625	104.692	104.492	104.492		>\$2.5mm, <=\$3.0mm	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-	-	-
7.500	104.379	104.179	104.179		>\$3.0mm, <=\$3.5mm	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-	-
7.375	104.004	103.804	103.804		DTI 50.01 - 55	0.000	-0.125	-0.250	-0.250	-	-	-	-	-
7.250	103.629	103.429	103.429		Interest Only/Step Payment	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.375	-0.500
7.125	103.254	103.054	103.054		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
7.000	102.879	102.679	102.679	Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	
6.990	102.879	102.679	102.679	Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-	-	
6.875	102.442	102.242	102.242	Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-	
6.750	102.004	101.804	101.804	Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-	
6.625	101.567	101.367	101.367	Loan Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-
6.500	101.129	100.929	100.929		Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.500	-0.500	-
6.375	100.629	100.429	100.429		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-0.750	-	-
6.250	100.129	99.929	99.929		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.125	99.567	99.366	99.366		Asset Depletion 60 Mos	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.000	99.004	98.804	98.804	Asset Depletion 84 Mos	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.990	99.004	98.804	98.804	Asset Qualifier	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.875	98.379	98.179	98.179	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	-0.875	-0.875	-0.875	-0.875	-0.875	-1.000	-1.000	-	-	
				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	
				INCOME DOC TYPE LLPAs	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	-
				PREPAYMENT PENALTY (Investment Occupancy)	EXTENSION FEES:	Minimum Price	Max Price (After LLPA)	NOTES						
					5 Days = -0.075; 10 Days = -0.150	95.000	101.000	101.00 Max Price Cap (After LLPA, Before LPC)						
					15 Days = -0.225; 20 Days = -0.30									
					30 Days = -0.450									
					LOCK/PRICING NOTES									



ALT-DOC ADVANTAGE/EXPANDED

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR	PRICE ADJUSTMENTS											
10.000	107.317	107.117	107.117	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%	
9.875	107.067	106.867	106.867		>=780	1.000	0.750	0.625	0.500	0.250	0.125	-0.250	-2.375	-4.250	
9.750	106.817	106.617	106.617		760-779	0.875	0.750	0.625	0.375	0.125	0.000	-0.375	-2.500	-4.375	
9.625	106.567	106.367	106.367		740-759	0.750	0.625	0.500	0.375	0.125	0.000	-0.500	-3.375	-5.625	
9.500	106.317	106.117	106.117		720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-	
9.375	106.067	105.867	105.867		700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-	
9.250	105.817	105.617	105.617		680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-	
9.125	105.567	105.367	105.367		660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-	
9.000	105.317	105.117	105.117		640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-	
8.875	105.067	104.867	104.867		620-639	-	-	-	-	-	-	-	-	-	
8.750	104.817	104.617	104.617		Loan Balance LLPAs	UPB <=\$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500
8.625	104.567	104.367	104.367			>\$2.0mm, <=\$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
8.500	104.317	104.117	104.117			>\$2.5mm, <=\$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-
8.375	104.067	103.867	103.867		Loan Type LLPAs	Interest Only/Step Payment	-0.250	-0.375	-0.500	-0.500	-0.625	-0.750	-1.000	-1.000	-1.000
8.250	103.817	103.617	103.617			Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
8.125	103.567	103.367	103.367			Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
8.000	103.317	103.117	103.117			Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	-
7.875	103.035	102.835	102.835			Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-
7.750	102.754	102.554	102.554			Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.250	-0.750	-
7.625	102.442	102.242	102.242			Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-
7.500	102.129	101.929	101.929	Multi Unit	-0.250		-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-	-	
7.375	101.754	101.554	101.554	Non-Warrantable Condo	-0.375		-0.375	-0.500	-0.500	-0.625	-0.750	-	-	-	
7.250	101.379	101.179	101.179	Florida Condo (Additional LLPA)	0.000		-0.125	-0.125	-0.250	-0.250	-0.375	-	-	-	
7.125	101.004	100.804	100.804	INCOME DOC TYPE LLPAs	Asset Depletion	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-	
7.000	100.629	100.429	100.429		1 Yr Tax Return/W2 (Streamline)	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-0.875	
6.875	100.192	99.992	99.992		Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000	
6.750	99.754	99.554	99.554		Profit and Loss	0.000	0.000	0.000	0.000	-0.250	-0.375	-	-	-	
6.625	99.317	99.116	99.116		1099	0.000	0.000	-0.125	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	
6.500	98.879	98.679	98.679	PREPAYMENT PENALTY (Investment Occupancy)	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	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: 5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450	Minimum Price 95.000	Max Price (After LLPA) 101.000	NOTES 101.00 Max Price Cap (After LLPA, Before LPC)								



ALT-DOC EXPRESS

30-Day Lock

5/6 SOFR ARM

30 Yr Fix & 10/6 SOFR ARM

Rate	30 day
6.750%	99.063
6.875%	99.375
7.000%	99.688
7.125%	100.000
7.250%	100.313
7.375%	100.625
7.500%	100.938
7.625%	101.250
7.750%	101.563
7.875%	101.875
8.000%	102.188
8.125%	102.500

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

ADJUSTMENTS TO PRICE

FICO	≤ 50%	50.01 - 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%	80.01 - 85%
780+	1.000	0.750	0.500	0.250	-0.125	-0.375	-1.500
740-779	0.875	0.625	0.375	0.000	-0.250	-0.500	-1.625
720-739	0.750	0.500	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	ARM LOAN FEATURES
Impound Waiver (Non-HPML)	-0.150
NOTES	ARM Floor = Start Rate
101.00 Max Price Cap (After LLPA, Before LPC)	ARM Type: 5/6m 10/6m
	ARM CAPs: 2/1/5 5/1/5
	ARM Margin: 4.50 4.50

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

NOTE: Prices are subject to change without prior notification.



INVESTOR DSCR PROGRAM

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR	PRICE ADJUSTMENTS									
9.000	108.510	108.310	108.310	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%
8.990	108.510	108.310	108.310		>=780	1.000	0.875	0.750	0.625	0.375	-0.375	-1.000	-2.375
8.875	108.260	108.060	108.060		760-779	0.875	0.750	0.625	0.500	0.250	-0.500	-1.000	-2.625
8.750	108.010	107.810	107.810		740-759	0.750	0.625	0.500	0.375	0.125	-0.500	-1.125	-2.875
8.625	107.760	107.560	107.560		720-739	0.625	0.500	0.375	0.250	0.000	-0.625	-1.250	-
8.500	107.510	107.310	107.310		700-719	0.375	0.375	0.250	0.000	-0.250	-1.125	-1.500	-
8.375	107.260	107.060	107.060		680-699	0.125	-0.250	-0.625	-0.625	-1.375	-1.625	-	-
8.250	107.010	106.810	106.810		660-679	-0.125	-0.500	-0.875	-1.125	-1.625	-	-	-
8.125	106.729	106.529	106.529										
8.000	106.416	106.216	106.216										
7.990	106.416	106.216	106.216	Loan Balance LLPAs	UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250
7.875	106.104	105.904	105.904		UPB >\$250k, <=\$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375
7.750	105.791	105.591	105.591		UPB >\$1,500,000	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-	-
7.625	105.479	105.279	105.279										
7.500	105.104	104.904	104.904										
7.375	104.729	104.529	104.529	Loan Type LLPAs	Interest Only	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-
7.250	104.291	104.091	104.091		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-
7.125	103.854	103.654	103.654		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
7.000	103.354	103.154	103.154		Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-
6.990	103.354	103.154	103.154		Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
6.875	102.854	102.654	102.654										
6.750	102.291	102.091	102.091	Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.625	101.729	101.529	101.529		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.500	101.104	100.904	100.904		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-
6.375	100.479	100.279	100.279		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-
6.250	99.791	99.591	99.591		Short Term Rental	-0.250	-0.250	-0.250	-0.250	-0.250	-0.400	-0.400	-
6.125	99.103	98.903	98.903										
6.000	98.416	98.216	98.216	PREPAYMENT PENALTY	5 year	1.250	1.250	1.250	1.250	1.250	1.125	0.875	0.875
5.990	98.416	98.216	98.216		4 year	1.125	1.125	1.125	1.125	1.125	1.125	0.625	0.625
5.875	97.666	97.466	97.466		3 year	1.000	1.000	1.000	1.000	0.875	0.875	0.375	0.375
					2 year	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250	-0.500	-0.625
					1 year	-0.500	-0.500	-0.500	-0.500	-0.750	-0.750	-0.750	-0.875
					No Prepay Penalty	-1.500	-1.500	-1.500	-1.500	-1.750	-1.750	-1.750	-1.750
				DSCR	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	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					



FOREIGN NATIONAL DSCR PROGRAM

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR	PRICE ADJUSTMENTS							
10.000	108.260	108.060	108.060	LTV LLPA							
9.875	108.010	107.810	107.810								
9.750	107.760	107.560	107.560								
9.625	107.510	107.310	107.310								
9.500	107.260	107.060	107.060								
9.375	107.010	106.810	106.810								
9.250	106.760	106.560	106.560								
9.125	106.510	106.310	106.310								
9.000	106.260	106.060	106.060								
8.875	106.010	105.810	105.810								
8.750	105.760	105.560	105.560	Loan Balance LLPAs							
8.625	105.510	105.310	105.310								
8.500	105.260	105.060	105.060								
8.375	105.010	104.810	104.810								
8.250	104.760	104.560	104.560								
8.125	104.479	104.279	104.279								
8.000	104.166	103.966	103.966								
7.875	103.854	103.654	103.654								
7.750	103.541	103.341	103.341								
7.625	103.229	103.029	103.029								
7.500	102.854	102.654	102.654	Loan Type LLPAs							
7.375	102.479	102.279	102.279								
7.250	102.041	101.841	101.841								
7.125	101.604	101.404	101.404								
7.000	101.104	100.904	100.904								
6.875	100.604	100.404	100.404								
6.750	100.041	99.841	99.841								
6.625	99.479	99.279	99.279								
6.500	98.854	98.654	98.654								
					Property Type LLPAs						
				PREPAYMENT PENALTY LLPAs							
				DSCR LLPAs							
				LOCK/PRICING NOTES							
				MIN/MAX PRICES							

30 Year Fixed

RATE 30-Day Price

8.375%	99.000
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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%	8.625%	100.000	1.00%
≥ 70%	8.625%	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 origination fee subject to the transaction LTV.

Liquid 360

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

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

Rate Adjustments

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

Appraisal 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	Market Growth	Scoring
	C1-C2	0	Rapid	0
	C3-C4	1	Stable	0
	C5	2	Slow	1
	Property Location Type	Scoring	Property Location Built-Up	Scoring
	Urban	0	Over 75%	0
	Suburban	0	25%-75%	1
	Rural	Ineligible	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	Market Growth	MAX LTV
	C1-C2	70%	Rapid	70%
	C3	65%	Stable	65%
	C4	60%	Slow	60%
	C5	55%		
	C6	Not Permitted		
	Property Location Type	MAX LTV	Property Location Built-Up	MAX LTV
	Urban	70%	Over 75%	70%
	Suburban	65%	25%-75%	65%
	Rural	Ineligible	under 25%	60%
Present Land Use	MAX LTV	Loan Size (1st Lien)	MAX LTV	
One-Unit	70%	≤ \$2,500,000	70%	
2-4 Unit	65%	\$2,500,001 - \$5,000,000	60%	
Other/FL Condo	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 eligibility 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.

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	98.523	98.523	98.523	98.523	98.323	7.750	98.523	98.523	98.523	98.523	98.323
7.500	98.972	98.972	98.972	98.972	98.772	7.875	98.972	98.972	98.972	98.972	98.772
7.625	99.425	99.425	99.425	99.425	99.225	8.000	99.425	99.425	99.425	99.425	99.225
7.750	99.874	99.874	99.874	99.874	99.674	8.125	99.874	99.874	99.874	99.874	99.674
7.875	100.327	100.327	100.327	100.327	100.127	8.250	100.327	100.327	100.327	100.327	100.127
8.000	100.879	100.879	100.879	100.879	100.679	8.375	100.879	100.879	100.879	100.879	100.679
8.125	101.325	101.325	101.325	101.325	101.125	8.500	101.325	101.325	101.325	101.325	101.125
8.250	101.771	101.771	101.771	101.771	101.571	8.625	101.771	101.771	101.771	101.771	101.571
8.375	102.217	102.217	102.217	102.217	102.017	8.750	102.217	102.217	102.217	102.217	102.017
8.500	102.662	102.662	102.662	102.662	102.462	8.875	102.662	102.662	102.662	102.662	102.462
8.625	103.035	103.035	103.035	103.035	102.835	9.000	103.035	103.035	103.035	103.035	102.835
8.750	103.408	103.408	103.408	103.408	103.208	9.125	103.408	103.408	103.408	103.408	103.208
8.875	103.783	103.783	103.783	103.783	103.583	9.250	103.783	103.783	103.783	103.783	103.583
9.000	104.158	104.158	104.158	104.158	103.958	9.375	104.158	104.158	104.158	104.158	103.958
9.125	104.533	104.533	104.533	104.533	104.333	9.500	104.533	104.533	104.533	104.533	104.333
9.250	104.907	104.907	104.907	104.907	104.707	9.625	104.907	104.907	104.907	104.907	104.707
9.375	105.281	105.281	105.281	105.281	105.081	9.750	105.281	105.281	105.281	105.281	105.081
9.500	105.654	105.654	105.654	105.654	105.454	9.875	105.654	105.654	105.654	105.654	105.454
9.625	106.019	106.019	106.019	106.019	105.819	10.000	106.019	106.019	106.019	106.019	105.819
9.750	106.383	106.383	106.383	106.383	106.183	10.125	106.383	106.383	106.383	106.383	106.183
9.875	106.740	106.740	106.740	106.740	106.540	10.250	106.740	106.740	106.740	106.740	106.540
10.000	107.097	107.097	107.097	107.097	106.897	10.375	107.097	107.097	107.097	107.097	106.897
10.125	107.347	107.347	107.347	107.347	107.147	10.500	107.347	107.347	107.347	107.347	107.147
10.250	107.597	107.597	107.597	107.597	107.397	10.625	107.597	107.597	107.597	107.597	107.397
10.375	107.847	107.847	107.847	107.847	107.647	10.750	107.847	107.847	107.847	107.847	107.647
10.500	108.197	108.197	108.197	108.197	107.997	10.875	108.197	108.197	108.197	108.197	107.997
10.625	108.447	108.447	108.447	108.447	108.247	11.000	108.447	108.447	108.447	108.447	108.247
10.750	108.697	108.697	108.697	108.697	108.497	11.125	108.697	108.697	108.697	108.697	108.497
10.875	108.947	108.947	108.947	108.947	108.747	11.250	108.947	108.947	108.947	108.947	108.747
11.000	109.197	109.197	109.197	109.197	108.997	11.375	109.197	109.197	109.197	109.197	108.997
11.125	109.447	109.447	109.447	109.447	109.247	11.500	109.447	109.447	109.447	109.447	109.247
11.250	109.697	109.697	109.697	109.697	109.497	11.625	109.697	109.697	109.697	109.697	109.497
11.375	109.947	109.947	109.947	109.947	109.747	11.750	109.947	109.947	109.947	109.947	109.747

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