



Non-QM Rate Sheet

Date: 4/1/2026 7:58

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 Lending, LLC
ISAOA/ATIMA
175 N. Riverview Dr., Suite C
Anaheim, CA 92808

Loss Payee

Non-Traditional Products

Change Home Mortgage
c/o Shellpoint Mortgage Servicing
ISAOA/ATIMA
P.O. 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, where available

*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/Liquid 360.
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](https://www.changewholesale.com/licensing)

This rate sheet is indicative pricing only

For true pricing visit us at: [ChangeWholesale.com](https://www.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											
8.625	105.512	105.312	105.312	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%	
8.500	105.262	105.062	105.062		>=780	1.250	1.125	1.000	1.000	0.875	0.625	-0.375	-2.375	-3.875	
8.490	105.262	105.062	105.062		760-779	1.125	1.000	0.875	0.875	0.750	0.500	-0.500	-2.625	-4.375	
8.375	105.012	104.812	104.812		740-759	1.000	0.875	0.875	0.750	0.625	0.375	-0.625	-2.875	-4.875	
8.250	104.762	104.562	104.562		720-739	1.000	0.875	0.750	0.625	0.500	0.250	-0.250	-3.125	-5.375	
8.125	104.512	104.312	104.312		700-719	0.625	0.500	0.375	0.125	0.125	-0.250	-1.000	-3.375	-	
8.000	104.262	104.062	104.062		680-699	0.500	0.250	0.000	-0.250	-0.500	-0.500	-1.250	-	-	
7.990	104.262	104.062	104.062		660-679	0.000	-0.250	-0.375	-1.000	-1.000	-1.250	-1.750	-	-	
7.875	103.980	103.780	103.780		640-659	-	-	-	-	-	-	-	-	-	
7.750	103.699	103.499	103.499		620-639	-	-	-	-	-	-	-	-	-	
7.625	103.387	103.187	103.187		Loan Balance LLPAs	UPB <=\$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500
7.500	103.074	102.874	102.874			>\$250k, <=\$1.5mm	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375	-0.375
7.490	103.074	102.874	102.874	>\$1.5mm, <=\$2.5mm		-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-	
7.375	102.699	102.499	102.499	>\$2.5mm, <=\$3.0mm		-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.500	-	-	
7.250	102.324	102.124	102.124	>\$3.0mm, <=\$3.5mm		-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-	-	
7.125	101.949	101.749	101.749	Loan Type LLPAs		DTI 50.01 - 55	0.000	-0.125	-0.250	-0.250	-	-	-	-	-
7.000	101.574	101.374	101.374		Interest Only/Step Payment	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.375	-	
6.990	101.574	101.374	101.374		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	
6.875	101.137	100.937	100.937		Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	
6.750	100.699	100.499	100.499		Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-	-	
6.625	100.262	100.062	100.062		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-	
6.500	99.824	99.624	99.624		Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-	
6.490	99.824	99.624	99.624		Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-
6.375	99.324	99.124	99.124	Multi Unit		-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.500	-0.500	-	
6.250	98.824	98.624	98.624	Non-Warrantable Condo		-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-0.750	-	-	
6.125	98.262	98.061	98.061	Florida Condo (Additional LLPA)		0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-	
6.000	97.699	97.499	97.499	INCOME DOC TYPE LLPAs	Asset Depletion 60 Mos	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-	
5.990	97.699	97.499	97.499		Asset Depletion 84 Mos	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.875	97.074	96.874	96.874		Asset Qualifier	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.750	96.449	96.249	96.249		1 Yr Tax Return/WZ (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	
				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	-	
				LOCK/PRICING NOTES	EXTENSION FEES:	Prepayment Term	Min Price	Max Price*	NOTES						
					5 Days = -0.075; 10 Days = -0.150	No PPP	95.000	101.000	*Max Price Cap applied after LLPA, and before LPC adjustment						
					15 Days = -0.225; 20 Days = -0.30	1 Yr PPP	95.000	101.000							
					30 Days = -0.450	2 Yr PPP	95.000	101.250							
						3-5 Yr PPP	95.000	101.500							



ALT-DOC ADVANTAGE/EXPANDED

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR	PRICE ADJUSTMENTS										
9.250	104.537	104.337	104.337	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%
9.125	104.287	104.087	104.087		>=780	1.000	0.750	0.625	0.500	0.250	0.125	-0.250	-2.375	-4.250
9.000	104.037	103.837	103.837		760-779	0.875	0.750	0.625	0.375	0.125	0.000	-0.375	-2.500	-4.375
8.990	104.037	103.837	103.837		740-759	0.750	0.625	0.500	0.375	0.125	0.000	-0.500	-3.375	-5.625
8.875	103.787	103.587	103.587		720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-
8.750	103.537	103.337	103.337		700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-
8.625	103.287	103.087	103.087		680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-
8.500	103.037	102.837	102.837		660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-
8.490	103.037	102.837	102.837		640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-
8.375	102.787	102.587	102.587		620-639	-	-	-	-	-	-	-	-	-
8.250	102.537	102.337	102.337	Loan Balance LLPAs	UPB <=\$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500
8.125	102.287	102.087	102.087		>\$2.0mm, <=\$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
8.000	102.037	101.837	101.837		>\$2.5mm, <=\$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-
7.990	102.037	101.837	101.837	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
7.875	101.755	101.555	101.555		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
7.750	101.474	101.274	101.274		Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
7.625	101.162	100.962	100.962		Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	-
7.500	100.849	100.649	100.649		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-
7.490	100.849	100.649	100.649		Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-
7.375	100.474	100.274	100.274	Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-	-
7.250	100.099	99.899	99.899		Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-	-
7.125	99.724	99.524	99.524		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-	-
7.000	99.349	99.149	99.149		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-	-	-
6.990	99.349	99.149	99.149	INCOME DOC TYPE LLPAs	Asset Depletion	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.875	98.912	98.712	98.712		1 Yr Tax Return/W2 (Streamline)	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-0.875
6.750	98.474	98.274	98.274		Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000
6.625	98.037	97.836	97.836		Profit and Loss	0.000	0.000	0.000	0.000	-0.250	-0.375	-	-	-
6.500	97.599	97.399	97.399		1099	0.000	0.000	-0.125	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
6.490	97.599	97.399	97.399	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	-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:	Prepayment Term	Min Price	Max Price*	NOTES					
					5 Days = -0.075; 10 Days = -0.150	No PPP	95,000	101,000	*Max Price Cap applied after LLPA, and before LPC adjustment					
					15 Days = -0.225; 20 Days = -0.30	1 Yr PPP	95,000	101,000						
					30 Days = -0.450	2 Yr PPP	95,000	101,250						
						3-5 Yr PPP	95,000	101,500						



ALT-DOC EXPRESS

30-Day Lock

5/6 SOFR ARM

30 Yr Fix & 10/6 SOFR ARM

Rate	30 day
6.990%	99.063
7.000%	99.063
7.125%	99.375
7.250%	99.688
7.375%	100.000
7.490%	100.313
7.500%	100.313
7.625%	100.625
7.750%	100.938
7.875%	101.250
7.990%	101.563
8.000%	101.563
8.125%	101.875
8.250%	102.188
8.375%	102.500

Rate	30 day
7.125%	99.063
7.250%	99.375
7.375%	99.688
7.490%	100.000
7.500%	100.000
7.625%	100.313
7.750%	100.625
7.875%	100.938
7.990%	101.250
8.000%	101.250
8.125%	101.563
8.250%	101.875
8.375%	102.188
8.490%	102.500
8.500%	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		SOFR Index	30-day Avg	ARM Type:	5/6m	10/6m
NOTES	ARM Floor = Start Rate				ARM CAPs:	2/1/5	5/1/5
*Max Price Cap applied after LLPA, and before LPC adjustment					ARM Margin:	4.50	4.50
LOCK EXTENSIONS	Prepayment Term		Min Price		Max Price*		
5 Days = -0.075; 10 Days = -0.150; 15 Days = -0.225;	No PPP		95.000		101.000		
20 Days = -0.30; 30 Days = -0.450	1 Yr PPP		95.000		101.000		
	2 Yr PPP		95.000		101.250		
	3-5 Yr PPP		95.000		101.500		

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									
8.625	105.945	105.745	105.745	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%
8.500	105.695	105.495	105.495		>=780	1.000	0.875	0.750	0.625	0.375	-0.375	-1.000	-2.375
8.490	105.695	105.495	105.495		760-779	0.875	0.750	0.625	0.500	0.250	-0.500	-1.000	-2.625
8.375	105.445	105.245	105.245		740-759	0.750	0.625	0.500	0.375	0.125	-0.500	-1.125	-2.875
8.250	105.195	104.995	104.995		720-739	0.625	0.500	0.375	0.250	0.000	-0.625	-1.250	-
8.125	104.914	104.714	104.714		700-719	0.375	0.375	0.250	0.000	-0.250	-1.125	-1.500	-
8.000	104.601	104.401	104.401		680-699	0.125	-0.250	-0.625	-0.625	-1.375	-1.625	-	-
7.990	104.601	104.401	104.401		660-679	-0.125	-0.500	-0.875	-1.125	-1.625	-	-	-
7.875	104.289	104.089	104.089										
7.750	103.976	103.776	103.776										
7.625	103.664	103.464	103.464	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%	
7.500	103.289	103.089	103.089		UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250
7.490	103.289	103.089	103.089		UPB >\$250k, <=\$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375
7.375	102.914	102.714	102.714		UPB >\$1,500,000	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.750	-
7.250	102.476	102.276	102.276										
7.125	102.039	101.839	101.839	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%	
7.000	101.539	101.339	101.339		Interest Only	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.990	101.539	101.339	101.339		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-
6.875	101.039	100.839	100.839		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
6.750	100.476	100.276	100.276		Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-
6.625	99.914	99.714	99.714	Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
6.500	99.289	99.089	99.089										
6.490	99.289	99.089	99.089	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%	
6.375	98.664	98.464	98.464		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.250	97.976	97.776	97.776		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.125	97.288	97.088	97.088		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-
6.000	96.601	96.401	96.401		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-
5.990	96.601	96.401	96.401		Short Term Rental	-0.250	-0.250	-0.250	-0.250	-0.250	-0.400	-0.400	-
5.875	95.851	95.651	95.651										
5.750	95.101	94.901	94.901	PREPAYMENT PENALTY (PPP)	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	1.250	1.250	1.250	1.250	1.250	1.125	0.875	0.875
					4 year	1.125	1.125	1.125	1.125	1.125	1.125	0.625	0.625
					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	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	*Max Price Cap applied after LLPA, and before LPC adjustment							
				MIN/MAX PRICES	Prepayment Term	Min Price	Max Price*						
					No PPP	95.000	101.000						
					1 Yr PPP	95.000	101.000						
					2 Yr PPP	95.000	101.250						
					3-5 Yr PPP	95.000	101.500						



FOREIGN NATIONAL DSCR PROGRAM

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR	PRICE ADJUSTMENTS								
9.250	104.945	104.745	104.745	LTV LLPA								
9.125	104.695	104.495	104.495									
9.000	104.445	104.245	104.245									
8.990	104.445	104.245	104.245									
8.875	104.195	103.995	103.995		LTV	0.000	0.000	0.000	-0.250	-0.500	-1.000	
8.750	103.945	103.745	103.745									
8.625	103.695	103.495	103.495									
8.500	103.445	103.245	103.245									
8.490	103.445	103.245	103.245		Loan Balance LLPAs							
8.375	103.195	102.995	102.995			UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
8.250	102.945	102.745	102.745									
8.125	102.664	102.464	102.464									
8.000	102.351	102.151	102.151	Loan Type LLPAs								
7.990	102.351	102.151	102.151		Interest Only	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
7.875	102.039	101.839	101.839		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	
7.750	101.726	101.526	101.526		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	
7.625	101.414	101.214	101.214		Cashout / Debt Consolidation	-0.500	-0.500	-0.500	-0.500	-0.500	-	
7.500	101.039	100.839	100.839	Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000		
7.490	101.039	100.839	100.839									
7.375	100.664	100.464	100.464	Property Type LLPAs								
7.250	100.226	100.026	100.026		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	
7.125	99.789	99.589	99.589		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	
7.000	99.289	99.089	99.089		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	
6.990	99.289	99.089	99.089									
6.875	98.789	98.589	98.589	PREPAYMENT PENALTY LLPAs								
6.750	98.226	98.026	98.026		5 year	0.625	0.625	0.625	0.625	0.625	0.625	
6.625	97.664	97.464	97.464		4 year	0.375	0.375	0.375	0.375	0.375	0.375	
6.500	97.039	96.839	96.839		3 year	0.125	0.125	0.125	0.125	0.125	0.125	
6.490	97.039	96.839	96.839		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		*Max Price Cap applied after LLPA, and before LPC adjustment					
				MIN/MAX PRICES	Prepayment Term		Min Price	Max Price*				
					No PPP		95.000	101.000				
					1 Yr PPP		95.000	101.000				
					2 Yr PPP		95.000	101.250				
					3-5 Yr PPP		95.000	101.500				

30 Year Fixed

RATE	30-Day Price
8.375%	99.250

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

ADJUSTMENTS TO PRICE

FICO	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
740+	0.000	-0.125	-0.125	-0.375	-0.750
720-739	0.000	-0.250	-0.250	-0.500	-1.000
700-719	0.000	-0.375	-0.375	-0.625	-1.250
680-699	0.000	-0.500	-0.500	-0.750	
660-679	-0.250	-0.625	-0.750		
640-659	-0.375	-0.750			
Loan Balance	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
≤ \$1,000,000	0.000	0.000	0.000	0.000	0.000
\$1,000,001 - \$2,500,000	-0.250	-0.250	-0.250	-0.250	-0.250
Purpose	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
Cash Out	-0.250	-0.250	-0.250	-0.250	
Property Type	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
Condominium (Attached)	-0.250	-0.250	-0.250		
Non-Warrantable Condo*	-0.500				

Pricing Notes	TPO Fee Information	Buy-Up/Buy-Downs
Borrower Paid Comp Only MAX PRICE = 99.250	Application Fee \$1,795 Credit Report (Per Borrower) Actual Financial Literacy Education \$75 POC Flood Check \$12 Tax Service \$69 Appraisal Desk Review \$250	2:1 Buy-Up options available in Pricer for Loans with LLPAs (not to exceed 99.250 Price). Off-Sheet Buy-Up/Buy-Down Not Permitted.
Extensions		Notes
5 Days = -0.075 10 Days = -0.150 15 Days = -0.225		*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	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%
	\$2,500,001 - \$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
7.500	97.923	97.923	97.923	97.923	97.723	7.875	97.923	97.923	97.923	97.923	97.723
7.625	98.372	98.372	98.372	98.372	98.172	8.000	98.372	98.372	98.372	98.372	98.172
7.750	98.825	98.825	98.825	98.825	98.625	8.125	98.825	98.825	98.825	98.825	98.625
7.875	99.274	99.274	99.274	99.274	99.074	8.250	99.274	99.274	99.274	99.274	99.074
8.000	99.727	99.727	99.727	99.727	99.527	8.375	99.727	99.727	99.727	99.727	99.527
8.125	100.279	100.279	100.279	100.279	100.079	8.500	100.279	100.279	100.279	100.279	100.079
8.250	100.725	100.725	100.725	100.725	100.525	8.625	100.725	100.725	100.725	100.725	100.525
8.375	101.171	101.171	101.171	101.171	100.971	8.750	101.171	101.171	101.171	101.171	100.971
8.500	101.617	101.617	101.617	101.617	101.417	8.875	101.617	101.617	101.617	101.617	101.417
8.625	102.062	102.062	102.062	102.062	101.862	9.000	102.062	102.062	102.062	102.062	101.862
8.750	102.435	102.435	102.435	102.435	102.235	9.125	102.435	102.435	102.435	102.435	102.235
8.875	102.808	102.808	102.808	102.808	102.608	9.250	102.808	102.808	102.808	102.808	102.608
9.000	103.183	103.183	103.183	103.183	102.983	9.375	103.183	103.183	103.183	103.183	102.983
9.125	103.558	103.558	103.558	103.558	103.358	9.500	103.558	103.558	103.558	103.558	103.358
9.250	103.933	103.933	103.933	103.933	103.733	9.625	103.933	103.933	103.933	103.933	103.733
9.375	104.307	104.307	104.307	104.307	104.107	9.750	104.307	104.307	104.307	104.307	104.107
9.500	104.681	104.681	104.681	104.681	104.481	9.875	104.681	104.681	104.681	104.681	104.481
9.625	105.054	105.054	105.054	105.054	104.854	10.000	105.054	105.054	105.054	105.054	104.854
9.750	105.419	105.419	105.419	105.419	105.219	10.125	105.419	105.419	105.419	105.419	105.219
9.875	105.783	105.783	105.783	105.783	105.583	10.250	105.783	105.783	105.783	105.783	105.583
10.000	106.140	106.140	106.140	106.140	105.940	10.375	106.140	106.140	106.140	106.140	105.940
10.125	106.497	106.497	106.497	106.497	106.297	10.500	106.497	106.497	106.497	106.497	106.297
10.250	106.747	106.747	106.747	106.747	106.547	10.625	106.747	106.747	106.747	106.747	106.547
10.375	106.997	106.997	106.997	106.997	106.797	10.750	106.997	106.997	106.997	106.997	106.797
10.500	107.247	107.247	107.247	107.247	107.047	10.875	107.247	107.247	107.247	107.247	107.047
10.625	107.597	107.597	107.597	107.597	107.397	11.000	107.597	107.597	107.597	107.597	107.397
10.750	107.847	107.847	107.847	107.847	107.647	11.125	107.847	107.847	107.847	107.847	107.647
10.875	108.097	108.097	108.097	108.097	107.897	11.250	108.097	108.097	108.097	108.097	107.897
11.000	108.347	108.347	108.347	108.347	108.147	11.375	108.347	108.347	108.347	108.347	108.147
11.125	108.597	108.597	108.597	108.597	108.397	11.500	108.597	108.597	108.597	108.597	108.397
11.250	108.847	108.847	108.847	108.847	108.647	11.625	108.847	108.847	108.847	108.847	108.647
11.375	109.097	109.097	109.097	109.097	108.897	11.750	109.097	109.097	109.097	109.097	108.897
11.500	109.347	109.347	109.347	109.347	109.147	11.875	109.347	109.347	109.347	109.347	109.147

Closed End Second Price Adjustments

Standard Doc CLTV/FICO LLPA

Standard Doc LTV/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
	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

Alt Doc LTV/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
	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)

DTI	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
	<= 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	-0.375	-0.500	-0.750	-1.000
45.01 - 50%	-0.500	-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 5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450	Fees Information \$795 UW Fee Fee buy-out not available	Min/Max Price (After LLPA) Minimum Price = 97.00 Max Price = 101.00 (before LPC)	Pricing Expiration 4:00 PST Price Expire/Lock Request Cut-Off
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