



Non-QM Rate Sheet

Date: 4/3/2026 7:26

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	105.342	105.142	105.142	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	105.092	104.892	104.892		>=780	1.250	1.125	1.000	1.000	0.875	0.625	-0.375	-2.375	-3.875	
8.490	105.092	104.892	104.892		760-779	1.125	1.000	0.875	0.875	0.750	0.500	-0.500	-2.625	-4.375	
8.375	104.842	104.642	104.642		740-759	1.000	0.875	0.875	0.750	0.625	0.375	-0.625	-2.875	-4.875	
8.250	104.592	104.392	104.392		720-739	1.000	0.875	0.750	0.625	0.500	0.250	-0.250	-3.125	-5.375	
8.125	104.342	104.142	104.142		700-719	0.625	0.500	0.375	0.125	0.125	-0.250	-1.000	-3.375	-	
8.000	104.092	103.892	103.892		680-699	0.500	0.250	0.000	-0.250	-0.500	-0.500	-1.250	-	-	
7.990	104.092	103.892	103.892		660-679	0.000	-0.250	-0.375	-1.000	-1.000	-1.250	-1.750	-	-	
7.875	103.810	103.610	103.610		640-659	-	-	-	-	-	-	-	-	-	
7.750	103.529	103.329	103.329		620-639	-	-	-	-	-	-	-	-	-	
7.625	103.217	103.017	103.017		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%	
7.500	102.904	102.704	102.704			UPB <=\$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500
7.490	102.904	102.704	102.704			>\$250k, <=\$1.5mm	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375	-0.375
7.375	102.529	102.329	102.329			>\$1.5mm, <=\$2.5mm	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-
7.250	102.154	101.954	101.954			>\$2.5mm, <=\$3.0mm	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.500	-	-
7.125	101.779	101.579	101.579	>\$3.0mm, <=\$3.5mm		-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-	-	
7.000	101.404	101.204	101.204	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%		
6.990	101.404	101.204	101.204		DTI 50.01 - 55	0.000	-0.125	-0.250	-0.250	-	-	-	-	-	
6.875	100.967	100.767	100.767		Interest Only/Step Payment	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.375	-	
6.750	100.529	100.329	100.329		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	
6.625	100.092	99.892	99.892		Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	
6.500	99.654	99.454	99.454		Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-	-	
6.490	99.654	99.454	99.454		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-	
6.375	99.154	98.954	98.954	Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-		
6.250	98.654	98.454	98.454	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%		
6.125	98.092	97.891	97.891		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-	
6.000	97.529	97.329	97.329		Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.500	-0.500	-	
5.990	97.529	97.329	97.329		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-0.750	-	-	
5.875	96.904	96.704	96.704	Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-		
5.750	96.279	96.079	96.079	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/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)	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:	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	104.367	104.167	104.167	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	104.117	103.917	103.917		>=780	1.000	0.750	0.625	0.500	0.250	0.125	-0.250	-2.375	-4.250
9.000	103.867	103.667	103.667		760-779	0.875	0.750	0.625	0.375	0.125	0.000	-0.375	-2.500	-4.375
8.990	103.867	103.667	103.667		740-759	0.750	0.625	0.500	0.375	0.125	0.000	-0.500	-3.375	-5.625
8.875	103.617	103.417	103.417		720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-
8.750	103.367	103.167	103.167		700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-
8.625	102.917	102.917	102.917		680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-
8.500	102.867	102.667	102.667		660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-
8.490	102.867	102.667	102.667		640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-
8.375	102.617	102.417	102.417		620-639	-	-	-	-	-	-	-	-	-
8.250	102.367	102.167	102.167	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	102.117	101.917	101.917		>\$2.0mm, <=\$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
8.000	101.867	101.667	101.667		>\$2.5mm, <=\$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-
7.990	101.867	101.667	101.667	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	101.585	101.385	101.385		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
7.750	101.304	101.104	101.104		Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
7.625	100.992	100.792	100.792		Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	-
7.500	100.679	100.479	100.479		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-
7.490	100.679	100.479	100.479		Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-
7.375	100.304	100.104	100.104	Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-	-
7.250	99.929	99.729	99.729		Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-	-
7.125	99.554	99.354	99.354		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-	-
7.000	99.179	98.979	98.979		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-	-	-
6.990	99.179	98.979	98.979	INCOME DOC TYPE LLPAs	Asset Depletion	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.875	98.742	98.542	98.542		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	98.304	98.104	98.104		Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000
6.625	97.867	97.666	97.666		Profit and Loss	0.000	0.000	0.000	0.000	-0.250	-0.375	-	-	-
6.500	97.429	97.229	97.229		1099	0.000	0.000	-0.125	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
6.490	97.429	97.229	97.229	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	105.705	105.505	105.505	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	105.455	105.255	105.255		>=780	1.000	0.875	0.750	0.625	0.375	-0.375	-1.000	-2.375
8.490	105.455	105.255	105.255		760-779	0.875	0.750	0.625	0.500	0.250	-0.500	-1.000	-2.625
8.375	105.205	105.005	105.005		740-759	0.750	0.625	0.500	0.375	0.125	-0.500	-1.125	-2.875
8.250	104.955	104.755	104.755		720-739	0.625	0.500	0.375	0.250	0.000	-0.625	-1.250	-
8.125	104.674	104.474	104.474		700-719	0.375	0.375	0.250	0.000	-0.250	-1.125	-1.500	-
8.000	104.361	104.161	104.161		680-699	0.125	-0.250	-0.625	-0.625	-1.375	-1.625	-	-
7.990	104.361	104.161	104.161		660-679	-0.125	-0.500	-0.875	-1.125	-1.625	-	-	-
7.875	104.049	103.849	103.849										
7.750	103.736	103.536	103.536										
7.625	103.424	103.224	103.224	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	103.049	102.849	102.849		UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250
7.490	103.049	102.849	102.849		UPB >\$250k, <=\$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375
7.375	102.674	102.474	102.474		UPB >\$1,500,000	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.750	-
7.250	102.236	102.036	102.036										
7.125	101.799	101.599	101.599	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	101.299	101.099	101.099		Interest Only	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.990	101.299	101.099	101.099		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-
6.875	100.799	100.599	100.599		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
6.750	100.236	100.036	100.036		Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-
6.625	99.674	99.474	99.474		Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
6.500	99.049	98.849	98.849										
6.490	99.049	98.849	98.849	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	98.424	98.224	98.224		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.250	97.736	97.536	97.536		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.125	97.048	96.848	96.848		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-
6.000	96.361	96.161	96.161		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-
5.990	96.361	96.161	96.161		Short Term Rental	-0.250	-0.250	-0.250	-0.250	-0.250	-0.400	-0.400	-
5.875	95.611	95.411	95.411										
5.750	94.861	94.661	94.661	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	1.750	1.750	1.750	1.750	1.750	1.625	1.125	1.125
					4 year	1.625	1.625	1.625	1.625	1.625	1.625	1.000	1.000
					3 year	1.500	1.500	1.500	1.500	1.375	1.375	0.875	0.875
					2 year	0.375	0.375	0.375	0.375	0.375	0.375	0.000	-0.125
					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	104.705	104.505	104.505	LTV LLPA								
9.125	104.455	104.255	104.255									
9.000	104.205	104.005	104.005									
8.990	104.205	104.005	104.005									
8.875	103.955	103.755	103.755		LTV	0.000	0.000	0.000	-0.250	-0.500	-1.000	
8.750	103.705	103.505	103.505									
8.625	103.455	103.255	103.255									
8.500	103.205	103.005	103.005		Loan Balance LLPAs							
8.490	103.205	103.005	103.005			UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
8.375	102.955	102.755	102.755		UPB >\$2,000,000	-0.250	-0.250	-0.250	-0.250	-0.500	-0.750	
8.250	102.705	102.505	102.505	Loan Type LLPAs								
8.125	102.424	102.224	102.224		Interest Only	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
8.000	102.111	101.911	101.911		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	
7.990	102.111	101.911	101.911		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	
7.875	101.799	101.599	101.599		Cashout / Debt Consolidation	-0.500	-0.500	-0.500	-0.500	-0.500	-	
7.750	101.486	101.286	101.286	Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000		
7.625	101.174	100.974	100.974	Property Type LLPAs								
7.500	100.799	100.599	100.599		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.250	-0.500	
7.490	100.799	100.599	100.599		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	
7.375	100.424	100.224	100.224		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	
7.250	99.986	99.786	99.786									
7.125	99.549	99.349	99.349	PREPAYMENT PENALTY LLPAs								
7.000	99.049	98.849	98.849		5 year	0.625	0.625	0.625	0.625	0.625	0.625	
6.990	99.049	98.849	98.849		4 year	0.375	0.375	0.375	0.375	0.375	0.375	
6.875	98.549	98.349	98.349		3 year	0.125	0.125	0.125	0.125	0.125	0.125	
6.750	97.986	97.786	97.786		2 year	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	
6.625	97.424	97.224	97.224		1 year	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	
6.500	96.799	96.599	96.599		No Prepay Penalty	-1.625	-1.625	-1.625	-1.625	-1.625	-1.625	
6.490	96.799	96.599	96.599	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
8.250%	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%	8.500%	100.000	1.00%
≥ 70%	8.500%	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
7.500	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	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