



Non-QM Rate Sheet

Date: 4/7/2026 8:03

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	105.952	105.752	105.752	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	105.702	105.502	105.502		>=780	1.250	1.125	1.000	1.000	0.875	0.625	-0.375	-2.375	-3.875	
8.490	105.702	105.502	105.502		760-779	1.125	1.000	0.875	0.875	0.750	0.500	-0.500	-2.625	-4.375	
8.375	105.452	105.252	105.252		740-759	1.000	0.875	0.875	0.750	0.625	0.375	-0.625	-2.875	-4.875	
8.250	105.202	105.002	105.002		720-739	1.000	0.875	0.750	0.625	0.500	0.250	-0.250	-3.125	-5.375	
8.125	104.952	104.752	104.752		700-719	0.625	0.500	0.375	0.125	0.125	-0.250	-1.000	-3.375	-	
8.000	104.702	104.502	104.502		680-699	0.500	0.250	0.000	-0.250	-0.500	-0.500	-1.250	-	-	
7.990	104.702	104.502	104.502		660-679	0.000	-0.250	-0.375	-1.000	-1.000	-1.250	-1.750	-	-	
7.875	104.420	104.220	104.220		640-659	-	-	-	-	-	-	-	-	-	
7.750	104.139	103.939	103.939		620-639	-	-	-	-	-	-	-	-	-	
7.625	103.827	103.627	103.627		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	103.514	103.314	103.314			>\$250k, <=\$1.5mm	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375	-0.375
7.490	103.514	103.314	103.314			>\$1.5mm, <=\$2.5mm	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-
7.375	103.139	102.939	102.939			>\$2.5mm, <=\$3.0mm	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.500	-	-
7.250	102.764	102.564	102.564			>\$3.0mm, <=\$3.5mm	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-	-
7.125	102.389	102.189	102.189	Loan Type LLPAs		DTI 50.01 - 55	0.000	-0.125	-0.250	-0.250	-	-	-	-	-
7.000	102.014	101.814	101.814			Interest Only/Step Payment	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.375	-
6.990	102.014	101.814	101.814			Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
6.875	101.577	101.377	101.377			Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
6.750	101.139	100.939	100.939			Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-	-
6.625	100.702	100.502	100.502		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-	
6.500	100.264	100.064	100.064		Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-	
6.490	100.264	100.064	100.064		Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-
6.375	99.764	99.564	99.564			Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.500	-0.500	-
6.250	99.264	99.064	99.064			Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-0.750	-	-
6.125	98.702	98.501	98.501	Florida Condo (Additional LLPA)		0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-	
6.000	98.139	97.939	97.939	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	98.139	97.939	97.939		Asset Depletion 84 Mos	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.875	97.514	97.314	97.314		Asset Qualifier	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.750	96.889	96.689	96.689		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	104.327	104.127	104.127	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	104.077	103.877	103.877		>=780	1.000	0.750	0.625	0.500	0.250	0.125	-0.250	-2.375	-4.250
9.000	103.827	103.627	103.627		760-779	0.875	0.750	0.625	0.375	0.125	0.000	-0.375	-2.500	-4.375
8.990	103.827	103.627	103.627		740-759	0.750	0.625	0.500	0.375	0.125	0.000	-0.500	-3.375	-5.625
8.875	103.577	103.377	103.377		720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-
8.750	103.327	103.127	103.127		700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-
8.625	102.077	102.877	102.877		680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-
8.500	102.827	102.627	102.627		660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-
8.490	102.827	102.627	102.627		640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-
8.375	102.577	102.377	102.377		620-639	-	-	-	-	-	-	-	-	-
8.250	102.327	102.127	102.127	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	102.077	101.877	101.877		>\$2.0mm, <=\$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
8.000	101.827	101.627	101.627		>\$2.5mm, <=\$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-
7.990	101.827	101.627	101.627	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	101.545	101.345	101.345		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
7.750	101.264	101.064	101.064		Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
7.625	100.952	100.752	100.752		Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	-
7.500	100.639	100.439	100.439		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-
7.490	100.639	100.439	100.439		Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-
7.375	100.264	100.064	100.064	Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-	-
7.250	99.889	99.689	99.689		Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-	-
7.125	99.514	99.314	99.314		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-	-
7.000	99.139	98.939	98.939		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-	-	-
6.990	99.139	98.939	98.939	INCOME DOC TYPE LLPAs	Asset Depletion	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.875	98.702	98.502	98.502		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	98.264	98.064	98.064		Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000
6.625	97.827	97.626	97.626		Profit and Loss	0.000	0.000	0.000	0.000	-0.250	-0.375	-	-	-
6.500	97.389	97.189	97.189		1099	0.000	0.000	-0.125	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
6.490	97.389	97.189	97.189	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	106.435	106.235	106.235	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	106.185	105.985	105.985		>=780	1.000	0.875	0.750	0.625	0.375	-0.375	-1.000	-2.375
8.490	106.185	105.985	105.985		760-779	0.875	0.750	0.625	0.500	0.250	-0.500	-1.000	-2.625
8.375	105.935	105.735	105.735		740-759	0.750	0.625	0.500	0.375	0.125	-0.500	-1.125	-2.875
8.250	105.685	105.485	105.485		720-739	0.625	0.500	0.375	0.250	0.000	-0.625	-1.250	-
8.125	105.404	105.204	105.204		700-719	0.375	0.375	0.250	0.000	-0.250	-1.125	-1.500	-
8.000	105.091	104.891	104.891		680-699	0.125	-0.250	-0.625	-0.625	-1.375	-1.625	-	-
7.990	105.091	104.891	104.891		660-679	-0.125	-0.500	-0.875	-1.125	-1.625	-	-	-
7.875	104.779	104.579	104.579										
7.750	104.466	104.266	104.266										
7.625	104.154	103.954	103.954	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	103.779	103.579	103.579		UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250
7.490	103.779	103.579	103.579		UPB >\$250k, <=\$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375
7.375	103.404	103.204	103.204		UPB >\$1,500,000	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.750	-
7.250	102.966	102.766	102.766										
7.125	102.529	102.329	102.329	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	102.029	101.829	101.829		Interest Only	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.990	102.029	101.829	101.829		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-
6.875	101.529	101.329	101.329		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
6.750	100.966	100.766	100.766		Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-
6.625	100.404	100.204	100.204		Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
6.500	99.779	99.579	99.579										
6.490	99.779	99.579	99.579	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	99.154	98.954	98.954		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.250	98.466	98.266	98.266		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.125	97.778	97.578	97.578		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-
6.000	97.091	96.891	96.891		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-
5.990	97.091	96.891	96.891		Short Term Rental	-0.250	-0.250	-0.250	-0.250	-0.250	-0.400	-0.400	-
5.875	96.341	96.141	96.141										
5.750	95.591	95.391	95.391	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	105.435	105.235	105.235	LTV LLPA							
9.125	105.185	104.985	104.985								
9.000	104.935	104.735	104.735								
8.990	104.935	104.735	104.735								
8.875	104.685	104.485	104.485								
8.750	104.435	104.235	104.235								
8.625	104.185	103.985	103.985								
8.500	103.935	103.735	103.735								
8.490	103.935	103.735	103.735								
8.375	103.685	103.485	103.485								
8.250	103.435	103.235	103.235	Loan Balance LLPAs							
8.125	103.154	102.954	102.954								
8.000	102.841	102.641	102.641	Loan Type LLPAs							
7.990	102.841	102.641	102.641								
7.875	102.529	102.329	102.329								
7.750	102.216	102.016	102.016								
7.625	101.904	101.704	101.704								
7.500	101.529	101.329	101.329								
7.490	101.529	101.329	101.329	Property Type LLPAs							
7.375	101.154	100.954	100.954								
7.250	100.716	100.516	100.516								
7.125	100.279	100.079	100.079								
7.000	99.779	99.579	99.579	PREPAYMENT PENALTY LLPAs							
6.990	99.779	99.579	99.579								
6.875	99.279	99.079	99.079								
6.750	98.716	98.516	98.516								
6.625	98.154	97.954	97.954								
6.500	97.529	97.329	97.329								
6.490	97.529	97.329	97.329								
				DSCR LLPAs							
				LOCK/PRICING NOTES							
				MIN/MAX PRICES							

LTV LLPA

Loan Balance LLPAs

Loan Type LLPAs

Property Type LLPAs

PREPAYMENT PENALTY LLPAs

DSCR LLPAs

LOCK/PRICING NOTES

MIN/MAX PRICES

00.01-50% 50.01-55% 55.01-60% 60.01-65% 65.01-70% 70.01-75%

00.01-50% 50.01-55% 55.01-60% 60.01-65% 65.01-70% 70.01-75%

00.01-50% 50.01-55% 55.01-60% 60.01-65% 65.01-70% 70.01-75%

00.01-50% 50.01-55% 55.01-60% 60.01-65% 65.01-70% 70.01-75%

00.01-50% 50.01-55% 55.01-60% 60.01-65% 65.01-70% 70.01-75%

00.01-50% 50.01-55% 55.01-60% 60.01-65% 65.01-70% 70.01-75%

EXTENSION FEES:

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

NOTES

*Max Price Cap applied after LLPA, and before LPC adjustment

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	97.773	97.773	97.773	97.773	97.573	7.875	97.773	97.773	97.773	97.773	97.573
7.625	98.222	98.222	98.222	98.222	98.022	8.000	98.222	98.222	98.222	98.222	98.022
7.750	98.675	98.675	98.675	98.675	98.475	8.125	98.675	98.675	98.675	98.675	98.475
7.875	99.124	99.124	99.124	99.124	98.924	8.250	99.124	99.124	99.124	99.124	98.924
8.000	99.577	99.577	99.577	99.577	99.377	8.375	99.577	99.577	99.577	99.577	99.377
8.125	100.129	100.129	100.129	100.129	99.929	8.500	100.129	100.129	100.129	100.129	99.929
8.250	100.575	100.575	100.575	100.575	100.375	8.625	100.575	100.575	100.575	100.575	100.375
8.375	101.021	101.021	101.021	101.021	100.821	8.750	101.021	101.021	101.021	101.021	100.821
8.500	101.467	101.467	101.467	101.467	101.267	8.875	101.467	101.467	101.467	101.467	101.267
8.625	101.912	101.912	101.912	101.912	101.712	9.000	101.912	101.912	101.912	101.912	101.712
8.750	102.285	102.285	102.285	102.285	102.085	9.125	102.285	102.285	102.285	102.285	102.085
8.875	102.658	102.658	102.658	102.658	102.458	9.250	102.658	102.658	102.658	102.658	102.458
9.000	103.033	103.033	103.033	103.033	102.833	9.375	103.033	103.033	103.033	103.033	102.833
9.125	103.408	103.408	103.408	103.408	103.208	9.500	103.408	103.408	103.408	103.408	103.208
9.250	103.783	103.783	103.783	103.783	103.583	9.625	103.783	103.783	103.783	103.783	103.583
9.375	104.157	104.157	104.157	104.157	103.957	9.750	104.157	104.157	104.157	104.157	103.957
9.500	104.531	104.531	104.531	104.531	104.331	9.875	104.531	104.531	104.531	104.531	104.331
9.625	104.904	104.904	104.904	104.904	104.704	10.000	104.904	104.904	104.904	104.904	104.704
9.750	105.269	105.269	105.269	105.269	105.069	10.125	105.269	105.269	105.269	105.269	105.069
9.875	105.633	105.633	105.633	105.633	105.433	10.250	105.633	105.633	105.633	105.633	105.433
10.000	105.990	105.990	105.990	105.990	105.790	10.375	105.990	105.990	105.990	105.990	105.790
10.125	106.347	106.347	106.347	106.347	106.147	10.500	106.347	106.347	106.347	106.347	106.147
10.250	106.597	106.597	106.597	106.597	106.397	10.625	106.597	106.597	106.597	106.597	106.397
10.375	106.847	106.847	106.847	106.847	106.647	10.750	106.847	106.847	106.847	106.847	106.647
10.500	107.097	107.097	107.097	107.097	106.897	10.875	107.097	107.097	107.097	107.097	106.897
10.625	107.447	107.447	107.447	107.447	107.247	11.000	107.447	107.447	107.447	107.447	107.247
10.750	107.697	107.697	107.697	107.697	107.497	11.125	107.697	107.697	107.697	107.697	107.497
10.875	107.947	107.947	107.947	107.947	107.747	11.250	107.947	107.947	107.947	107.947	107.747
11.000	108.197	108.197	108.197	108.197	107.997	11.375	108.197	108.197	108.197	108.197	107.997
11.125	108.447	108.447	108.447	108.447	108.247	11.500	108.447	108.447	108.447	108.447	108.247
11.250	108.697	108.697	108.697	108.697	108.497	11.625	108.697	108.697	108.697	108.697	108.497
11.375	108.947	108.947	108.947	108.947	108.747	11.750	108.947	108.947	108.947	108.947	108.747
11.500	109.197	109.197	109.197	109.197	108.997	11.875	109.197	109.197	109.197	109.197	108.997

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