



Non-QM Rate Sheet

Date: 6/11/2026 7:41

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	105.157	104.957	104.957	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	104.907	104.707	104.707		>=780	1.250	1.125	1.000	1.000	0.875	0.625	0.375	-2.375	-3.875
8.490	104.907	104.707	104.707		760-779	1.125	1.000	0.875	0.875	0.750	0.500	0.250	-2.625	-4.375
8.375	104.657	104.457	104.457		740-759	1.000	0.875	0.875	0.750	0.625	0.375	0.125	-2.875	-4.875
8.250	104.407	104.207	104.207		720-739	1.000	0.875	0.750	0.625	0.500	0.250	0.000	-3.125	-5.375
8.125	104.157	103.957	103.957		700-719	0.625	0.500	0.375	0.125	0.125	-0.250	-0.375	-3.375	-
8.000	103.907	103.707	103.707		680-699	0.500	0.250	0.000	-0.250	-0.500	-0.500	-0.625	-	-
7.990	103.907	103.707	103.707		660-679	0.000	-0.250	-0.375	-1.000	-1.000	-1.250	-1.375	-	-
7.875	103.625	103.425	103.425		640-659	-0.500	-1.000	-1.000	-1.250	-1.625	-1.750	-	-	-
7.750	103.344	103.144	103.144		620-639	-	-	-	-	-	-	-	-	-
7.625	103.032	102.832	102.832	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	102.719	102.519	102.519		>\$250k, <=\$1.5mm	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375	-0.375
7.490	102.719	102.519	102.519		>\$1.5mm, <=\$2.5mm	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-
7.375	102.344	102.144	102.144		>\$2.5mm, <=\$3.0mm	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.500	-	-
7.250	101.969	101.769	101.769		>\$3.0mm, <=\$3.5mm	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-	-
7.125	101.594	101.394	101.394		Loan Type LLPAs	DTI 50.01 - 55	0.000	-0.125	-0.250	-0.250	-	-	-	-
7.000	101.219	101.019	101.019	Interest Only/Step Payment		-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.375	-
6.990	101.219	101.019	101.019	Escrow Waiver		-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
6.875	100.782	100.582	100.582	Purchase		0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
6.750	100.344	100.144	100.144	Cashout / Debt Consolidation		-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-	-
6.625	99.907	99.707	99.707	Second Home Occ.		0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-
6.500	99.469	99.269	99.269	Investor Occ.		0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-
6.490	99.469	99.269	99.269	Property Type LLPAs		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750
6.375	98.969	98.769	98.769		Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.500	-0.500	-
6.250	98.469	98.269	98.269		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-0.750	-	-
6.125	97.907	97.706	97.706		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.000	97.344	97.144	97.144	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	97.344	97.144	97.144		Asset Depletion 84 Mos	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
5.875	96.719	96.519	96.519		Asset Qualifier	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
5.750	96.094	95.894	95.894		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	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	-
					4 year	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	-
					3 year	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	-
					2 year	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	-
					1 year	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-
					No Prepay Penalty	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-
				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	103.407	103.207	103.207	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	103.157	102.957	102.957		>=780	1.000	0.750	0.625	0.500	0.250	0.125	-0.250	-2.375	-4.250	
9.000	102.907	102.707	102.707		760-779	0.875	0.750	0.625	0.375	0.125	0.000	-0.375	-2.500	-4.375	
8.990	102.907	102.707	102.707		740-759	0.750	0.625	0.500	0.375	0.125	0.000	-0.500	-3.375	-5.625	
8.875	102.657	102.457	102.457		720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-	
8.750	102.407	102.207	102.207		700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-	
8.625	102.157	101.957	101.957		680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-	
8.500	101.907	101.707	101.707		660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-	
8.490	101.907	101.707	101.707		640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-	
8.375	101.657	101.457	101.457		620-639	-	-	-	-	-	-	-	-	-	
8.250	101.407	101.207	101.207		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	101.157	100.957	100.957			>\$2.0mm, <=\$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
8.000	100.907	100.707	100.707			>\$2.5mm, <=\$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-
7.990	100.907	100.707	100.707			Interest Only/Step Payment	-0.250	-0.375	-0.500	-0.500	-0.625	-0.750	-1.000	-1.000	-1.000
7.875	100.625	100.425	100.425		Loan Type LLPAs	Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	
7.750	100.344	100.144	100.144			Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	
7.625	100.032	99.832	99.832			Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	
7.500	99.719	99.519	99.519			Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	
7.490	99.719	99.519	99.519			Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	
7.375	99.344	99.144	99.144			Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-
7.250	98.969	98.769	98.769	Multi Unit	-0.250		-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-		
7.125	98.594	98.394	98.394	Non-Warrantable Condo	-0.375		-0.375	-0.500	-0.500	-0.625	-0.750	-			
7.000	98.219	98.019	98.019	Florida Condo (Additional LLPA)	0.000		-0.125	-0.125	-0.250	-0.250	-0.375	-			
6.990	98.219	98.019	98.019	INCOME DOC TYPE LLPAs	Asset Depletion	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-		
6.875	97.782	97.582	97.582		1 Yr Tax Return/W2 (Streamline)	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.250	-0.875		
6.750	97.344	97.144	97.144		Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000		
6.625	96.907	96.706	96.706		Profit and Loss	0.000	0.000	0.000	0.000	-0.250	-0.375	-			
6.500	96.469	96.269	96.269		1099	0.000	0.000	-0.125	-0.500	-0.500	-0.500	-0.500	-0.500		
6.490	96.469	96.269	96.269	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		
					2x30x12 or 1x60x24	-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			
					FC/SS/DIL/BK7 25 - 36mo	-1.000	-1.000	-1.000	-1.000	-1.250	-1.500	-1.500			
					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
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

Rate	30 day
7.250%	99.063
7.375%	99.375
7.490%	99.688
7.500%	99.688
7.625%	100.000
7.750%	100.313
7.875%	100.625
7.990%	100.938
8.000%	100.938
8.125%	101.250
8.250%	101.563
8.375%	101.875
8.490%	102.188
8.500%	102.188
8.625%	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	105.815	105.615	105.615	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	105.565	105.365	105.365		>=780	1.375	1.375	1.250	1.000	0.625	0.125	-0.375	-2.375
8.490	105.565	105.365	105.365		760-779	1.250	1.250	1.125	1.000	0.625	0.000	-0.500	-2.625
8.375	105.315	105.115	105.115		740-759	1.125	1.125	1.000	0.875	0.500	-0.125	-0.625	-2.875
8.250	105.065	104.865	104.865		720-739	1.000	1.000	0.875	0.750	0.375	-0.250	-0.750	-
8.125	104.784	104.584	104.584		700-719	0.875	0.875	0.750	0.625	0.250	-0.375	-1.000	-
8.000	104.471	104.271	104.271		680-699	0.000	-0.250	-0.250	-0.375	-0.500	-1.250	-	-
7.990	104.471	104.271	104.271		660-679	-0.750	-0.750	-0.750	-0.875	-1.000	-	-	-
7.875	104.159	103.959	103.959										
7.750	103.846	103.646	103.646										
7.625	103.534	103.334	103.334	Loan Balance LLPAs	UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250
7.500	103.159	102.959	102.959		UPB >\$250k, <=\$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375
7.490	103.159	102.959	102.959		UPB >\$1,500,000	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.750	-
7.375	102.784	102.584	102.584										
7.250	102.346	102.146	102.146	Loan Type LLPAs	Interest Only	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-
7.125	101.909	101.709	101.709		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-
7.000	101.409	101.209	101.209		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
6.990	101.409	101.209	101.209		Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-
6.875	100.909	100.709	100.709		Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
6.750	100.346	100.146	100.146										
6.625	99.784	99.584	99.584	Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.500	99.159	98.959	98.959		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.490	99.159	98.959	98.959		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-
6.375	98.534	98.334	98.334		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-
6.250	97.846	97.646	97.646		Short Term Rental	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500	-
6.125	97.158	96.958	96.958										
6.000	96.471	96.271	96.271	PREPAYMENT PENALTY (PPP)	5 year	2.000	2.000	2.000	2.000	2.000	2.000	1.625	1.125
5.990	96.471	96.271	96.271		4 year	1.875	1.875	1.875	1.875	1.875	1.875	1.625	1.000
5.875	95.721	95.521	95.521		3 year	1.750	1.750	1.750	1.750	1.750	1.750	1.250	0.875
5.750	94.971	94.771	94.771		2 year	0.625	0.625	0.625	0.625	0.625	0.625	0.500	-0.125
					1 year	0.375	0.375	0.375	0.375	0.375	0.375	0.250	-0.875
					No Prepay Penalty	-1.250	-1.250	-1.250	-1.250	-1.250	-1.250	-1.250	-1.250
				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	0.375	0.375	0.375	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: 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							
				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					
					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	104.815	104.615	104.615	LTV LLPA								
9.125	104.565	104.365	104.365									
9.000	104.315	104.115	104.115									
8.990	104.315	104.115	104.115									
8.875	104.065	103.865	103.865		LTV	0.000	0.000	0.000	-0.250	-0.500	-1.000	
8.750	103.815	103.615	103.615									
8.625	103.565	103.365	103.365									
8.500	103.315	103.115	103.115		Loan Balance LLPAs							
8.490	103.315	103.115	103.115			UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
8.375	103.065	102.865	102.865			UPB >\$2,000,000	-0.250	-0.250	-0.250	-0.250	-0.500	-0.750
8.250	102.815	102.615	102.615	Loan Type LLPAs								
8.125	102.534	102.334	102.334		Interest Only	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
8.000	102.221	102.021	102.021		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	
7.990	102.221	102.021	102.021		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	
7.875	101.909	101.709	101.709		Cashout / Debt Consolidation	-0.500	-0.500	-0.500	-0.500	-0.500	-	
7.750	101.596	101.396	101.396	Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000		
7.625	101.284	101.084	101.084	Property Type LLPAs								
7.500	100.909	100.709	100.709		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.250	-0.500	
7.490	100.909	100.709	100.709		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	
7.375	100.534	100.334	100.334		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	
7.250	100.096	99.896	99.896									
7.125	99.659	99.459	99.459	PREPAYMENT PENALTY LLPAs								
7.000	99.159	98.959	98.959		5 year	0.625	0.625	0.625	0.625	0.625	0.625	
6.990	99.159	98.959	98.959		4 year	0.375	0.375	0.375	0.375	0.375	0.375	
6.875	98.659	98.459	98.459		3 year	0.125	0.125	0.125	0.125	0.125	0.125	
6.750	98.096	97.896	97.896		2 year	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	
6.625	97.534	97.334	97.334		1 year	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	
6.500	96.909	96.709	96.709		No Prepay Penalty	-1.625	-1.625	-1.625	-1.625	-1.625	-1.625	
6.490	96.909	96.709	96.709	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%	8.375%	100.000	0.75%
≥ 70%	8.375%	100.000	1.25%

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	97.923	97.923	97.923	97.923	97.723	7.750	97.923	97.923	97.923	97.923	97.723
7.500	98.372	98.372	98.372	98.372	98.172	7.875	98.372	98.372	98.372	98.372	98.172
7.625	98.825	98.825	98.825	98.825	98.625	8.000	98.825	98.825	98.825	98.825	98.625
7.750	99.274	99.274	99.274	99.274	99.074	8.125	99.274	99.274	99.274	99.274	99.074
7.875	99.727	99.727	99.727	99.727	99.527	8.250	99.727	99.727	99.727	99.727	99.527
8.000	100.279	100.279	100.279	100.279	100.079	8.375	100.279	100.279	100.279	100.279	100.079
8.125	100.725	100.725	100.725	100.725	100.525	8.500	100.725	100.725	100.725	100.725	100.525
8.250	101.171	101.171	101.171	101.171	100.971	8.625	101.171	101.171	101.171	101.171	100.971
8.375	101.617	101.617	101.617	101.617	101.417	8.750	101.617	101.617	101.617	101.617	101.417
8.500	102.062	102.062	102.062	102.062	101.862	8.875	102.062	102.062	102.062	102.062	101.862
8.625	102.435	102.435	102.435	102.435	102.235	9.000	102.435	102.435	102.435	102.435	102.235
8.750	102.808	102.808	102.808	102.808	102.608	9.125	102.808	102.808	102.808	102.808	102.608
8.875	103.183	103.183	103.183	103.183	102.983	9.250	103.183	103.183	103.183	103.183	102.983
9.000	103.558	103.558	103.558	103.558	103.358	9.375	103.558	103.558	103.558	103.558	103.358
9.125	103.933	103.933	103.933	103.933	103.733	9.500	103.933	103.933	103.933	103.933	103.733
9.250	104.307	104.307	104.307	104.307	104.107	9.625	104.307	104.307	104.307	104.307	104.107
9.375	104.681	104.681	104.681	104.681	104.481	9.750	104.681	104.681	104.681	104.681	104.481
9.500	105.054	105.054	105.054	105.054	104.854	9.875	105.054	105.054	105.054	105.054	104.854
9.625	105.419	105.419	105.419	105.419	105.219	10.000	105.419	105.419	105.419	105.419	105.219
9.750	105.783	105.783	105.783	105.783	105.583	10.125	105.783	105.783	105.783	105.783	105.583
9.875	106.140	106.140	106.140	106.140	105.940	10.250	106.140	106.140	106.140	106.140	105.940
10.000	106.497	106.497	106.497	106.497	106.297	10.375	106.497	106.497	106.497	106.497	106.297
10.125	106.747	106.747	106.747	106.747	106.547	10.500	106.747	106.747	106.747	106.747	106.547
10.250	106.997	106.997	106.997	106.997	106.797	10.625	106.997	106.997	106.997	106.997	106.797
10.375	107.247	107.247	107.247	107.247	107.047	10.750	107.247	107.247	107.247	107.247	107.047
10.500	107.597	107.597	107.597	107.597	107.397	10.875	107.597	107.597	107.597	107.597	107.397
10.625	107.847	107.847	107.847	107.847	107.647	11.000	107.847	107.847	107.847	107.847	107.647
10.750	108.097	108.097	108.097	108.097	107.897	11.125	108.097	108.097	108.097	108.097	107.897
10.875	108.347	108.347	108.347	108.347	108.147	11.250	108.347	108.347	108.347	108.347	108.147
11.000	108.597	108.597	108.597	108.597	108.397	11.375	108.597	108.597	108.597	108.597	108.397
11.125	108.847	108.847	108.847	108.847	108.647	11.500	108.847	108.847	108.847	108.847	108.647
11.250	109.097	109.097	109.097	109.097	108.897	11.625	109.097	109.097	109.097	109.097	108.897
11.375	109.347	109.347	109.347	109.347	109.147	11.750	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	Fee buy-out not available	Minimum Price = 97.00 Max Price = 101.00 (before LPC)	4:00 PST Price Expire/Lock Request Cut-Off