



## Non-QM Rate Sheet

Date: 7/1/2026 8:00

### 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](mailto: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	105.247	105.047	105.047	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	104.997	104.797	104.797		>=780	1.250	1.125	1.000	1.000	0.875	0.625	0.375	-2.375	-3.875	
8.490	104.997	104.797	104.797		760-779	1.125	1.000	0.875	0.875	0.750	0.500	0.250	-2.625	-4.375	
8.375	104.747	104.547	104.547		740-759	1.000	0.875	0.875	0.750	0.625	0.375	0.125	-2.875	-4.875	
8.250	104.497	104.297	104.297		720-739	1.000	0.875	0.750	0.625	0.500	0.250	0.000	-3.125	-5.375	
8.125	104.247	104.047	104.047		700-719	0.625	0.500	0.375	0.125	0.125	-0.250	-0.375	-3.375	-	
8.000	103.997	103.797	103.797		680-699	0.500	0.250	0.000	-0.250	-0.500	-0.500	-0.625	-	-	
7.990	103.997	103.797	103.797		660-679	0.000	-0.250	-0.375	-1.000	-1.000	-1.250	-1.375	-	-	
7.875	103.715	103.515	103.515		640-659	-0.500	-1.000	-1.000	-1.250	-1.625	-1.750	-	-	-	
7.750	103.434	103.234	103.234		620-639	-	-	-	-	-	-	-	-	-	
7.625	103.122	102.922	102.922		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	102.809	102.609	102.609			>\$250k, <=\$1.5mm	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375	-0.375
7.490	102.809	102.609	102.609			>\$1.5mm, <=\$2.5mm	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-
7.375	102.434	102.234	102.234			>\$2.5mm, <=\$3.0mm	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.500	-	-
7.250	102.059	101.859	101.859			>\$3.0mm, <=\$3.5mm	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-	-
7.125	101.684	101.484	101.484	Loan Type LLPAs		DTI 50.01 - 55	0.000	-0.125	-0.250	-0.250	-	-	-	-	-
7.000	101.309	101.109	101.109		Interest Only/Step Payment	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.375	-	
6.990	101.309	101.109	101.109		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	
6.875	100.872	100.672	100.672		Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	
6.750	100.434	100.234	100.234		Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-	-	
6.625	99.997	99.797	99.797		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-	
6.500	99.559	99.359	99.359		Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-	
6.490	99.559	99.359	99.359		Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-
6.375	99.059	98.859	98.859	Multi Unit		-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.500	-	-	
6.250	98.559	98.359	98.359	Non-Warrantable Condo		-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-0.750	-	-	
6.125	97.997	97.796	97.796	Florida Condo (Additional LLPA)		0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-	
6.000	97.434	97.234	97.234	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	97.434	97.234	97.234		Asset Depletion 84 Mos	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.875	96.809	96.609	96.609		Asset Qualifier	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.750	96.184	95.984	95.984		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	-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	103.497	103.297	103.297	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	103.247	103.047	103.047		>=780	1.000	0.750	0.625	0.500	0.250	0.125	-0.250	-2.375	-4.250
9.000	102.997	102.797	102.797		760-779	0.875	0.750	0.625	0.375	0.125	0.000	-0.375	-2.500	-4.375
8.990	102.997	102.797	102.797		740-759	0.750	0.625	0.500	0.375	0.125	0.000	-0.500	-3.375	-5.625
8.875	102.747	102.547	102.547		720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-
8.750	102.497	102.297	102.297		700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-
8.625	102.247	102.047	102.047		680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-
8.500	101.997	101.797	101.797		660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-
8.490	101.997	101.797	101.797		640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-
8.375	101.747	101.547	101.547		620-639	-	-	-	-	-	-	-	-	-
8.250	101.497	101.297	101.297	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	101.247	101.047	101.047		>\$2.0mm, <=\$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
8.000	100.997	100.797	100.797		>\$2.5mm, <=\$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-
7.990	100.997	100.797	100.797	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	100.715	100.515	100.515		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
7.750	100.434	100.234	100.234		Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
7.625	100.122	99.922	99.922		Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	-
7.500	99.809	99.609	99.609		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-
7.490	99.809	99.609	99.609		Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-
7.375	99.434	99.234	99.234	Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-	-
7.250	99.059	98.859	98.859		Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-	-
7.125	98.684	98.484	98.484		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-	-
7.000	98.309	98.109	98.109		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.990	98.309	98.109	98.109	INCOME DOC TYPE LLPAs	Asset Depletion	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.875	97.872	97.672	97.672		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	97.434	97.234	97.234		Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000
6.625	96.997	96.796	96.796		Profit and Loss	0.000	0.000	0.000	0.000	-0.250	-0.375	-	-	-
6.500	96.559	96.359	96.359		1099	0.000	0.000	-0.125	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
6.490	96.559	96.359	96.359	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
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	105.835	105.635	105.635	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	105.585	105.385	105.385		>=780	1.000	1.000	1.000	1.000	0.625	0.125	-0.375	-2.375
8.490	105.585	105.385	105.385		760-779	1.000	1.000	1.000	1.000	0.625	0.000	-0.500	-2.625
8.375	105.335	105.135	105.135		740-759	0.875	0.875	0.875	0.875	0.500	-0.125	-0.625	-2.875
8.250	105.085	104.885	104.885		720-739	0.750	0.750	0.750	0.750	0.375	-0.250	-0.750	-
8.125	104.804	104.604	104.604		700-719	0.625	0.625	0.625	0.625	0.250	-0.375	-1.000	-
8.000	104.491	104.291	104.291		680-699	-0.375	-0.375	-0.375	-0.375	-0.500	-1.250	-	-
7.990	104.491	104.291	104.291		660-679	-0.875	-0.875	-0.875	-0.875	-1.000	-	-	-
7.875	104.179	103.979	103.979										
7.750	103.866	103.666	103.666										
7.625	103.554	103.354	103.354	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	103.179	102.979	102.979		UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250
7.490	103.179	102.979	102.979		UPB >\$250k, <=\$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375
7.375	102.804	102.604	102.604		UPB >\$1,500,000	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.750	-
7.250	102.366	102.166	102.166										
7.125	101.929	101.729	101.729	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	101.429	101.229	101.229		Interest Only	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.990	101.429	101.229	101.229		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-
6.875	100.929	100.729	100.729		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
6.750	100.366	100.166	100.166		Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-
6.625	99.804	99.604	99.604		Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
6.500	99.179	98.979	98.979										
6.490	99.179	98.979	98.979	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	98.554	98.354	98.354		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.250	97.866	97.666	97.666		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.125	97.178	96.978	96.978		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-
6.000	96.491	96.291	96.291		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-
5.990	96.491	96.291	96.291		Short Term Rental	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500	-
5.875	95.741	95.541	95.541										
5.750	94.991	94.791	94.791	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	2.000	2.000	2.000	2.000	2.000	2.000	1.625	1.125
					4 year	1.750	1.750	1.750	1.750	1.750	1.750	1.625	1.000
					3 year	1.500	1.500	1.500	1.500	1.500	1.500	1.250	0.875
					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	-1.750
				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	0.375	0.375	0.375	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	104.835	104.635	104.635	LTV LLPA							
9.125	104.585	104.385	104.385								
9.000	104.335	104.135	104.135								
8.990	104.335	104.135	104.135								
8.875	104.085	103.885	103.885								
8.750	103.835	103.635	103.635								
8.625	103.585	103.385	103.385								
8.500	103.335	103.135	103.135								
8.490	103.335	103.135	103.135								
8.375	103.085	102.885	102.885								
8.250	102.835	102.635	102.635	Loan Balance LLPAs							
8.125	102.554	102.354	102.354								
8.000	102.241	102.041	102.041								
7.990	102.241	102.041	102.041								
7.875	101.929	101.729	101.729								
7.750	101.616	101.416	101.416								
7.625	101.304	101.104	101.104								
7.500	100.929	100.729	100.729								
7.490	100.929	100.729	100.729								
7.375	100.554	100.354	100.354								
7.250	100.116	99.916	99.916	Loan Type LLPAs							
7.125	99.679	99.479	99.479								
7.000	99.179	98.979	98.979								
6.990	99.179	98.979	98.979								
6.875	98.679	98.479	98.479								
6.750	98.116	97.916	97.916								
6.625	97.554	97.354	97.354								
6.500	96.929	96.729	96.729								
6.490	96.929	96.729	96.729								
					Property Type LLPAs						
				PREPAYMENT PENALTY LLPAs							
				DSCR LLPAs							
				LOCK/PRICING NOTES							
				MIN/MAX PRICES							

**30 Year Fixed**

RATE	30-Day Price
<b>8.250%</b>	<b>99.250</b>

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%
<b>740+</b>	0.000	-0.125	-0.125	-0.375	-0.750
<b>720-739</b>	0.000	-0.250	-0.250	-0.500	-1.000
<b>700-719</b>	0.000	-0.375	-0.375	-0.625	-1.250
<b>680-699</b>	0.000	-0.500	-0.500	-0.750	
<b>660-679</b>	-0.250	-0.625	-0.750		
<b>640-659</b>	-0.375	-0.750			
Loan Balance	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
<b>≤ \$1,000,000</b>	0.000	0.000	0.000	0.000	0.000
<b>\$1,000,001 - \$2,500,000</b>	-0.250	-0.250	-0.250	-0.250	-0.250
Purpose	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
<b>Cash Out</b>	-0.250	-0.250	-0.250	-0.250	
Property Type	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
<b>Condominium (Attached)</b>	-0.250	-0.250	-0.250		
<b>Non-Warrantable Condo*</b>	-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
<b>&lt; 70%</b>	<b>8.375%</b>	<b>100.000</b>	<b>0.75%</b>
<b>≥ 70%</b>	<b>8.375%</b>	<b>100.000</b>	<b>1.25%</b>

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%	<b>Loan Size (2nd Lien)</b>	<b>MAX LTV / CLTV</b>	
		≤ \$1,000,000	60%	

See underwriting guidelines for more detail.

Appraisal related characteristics, such as Property Condition, Market Growth, Property Location Type, Built-Up, and Present Land Use are NOT evaluated for eligibility in the Pricing Engine. Lock Request functionality may be prevented while loan features exceed maximum LTV/CLTV, or when appraisal data is irregular and requires correction.

**Home Equity Closed End Second**

**Stand-Alone Second Lien Programs**

**30-Day Pricing**

Standard Doc						Alt Doc					
RATE	10 YR FIX	15 YR FIX	20 YR FIX	25 YR FIX	30 YR FIX	RATE	10 YR FIX	15 YR FIX	20 YR FIX	25 YR FIX	30 YR FIX
7.375	98.448	98.448	98.448	98.448	98.248	7.750	98.448	98.448	98.448	98.448	98.248
7.500	98.897	98.897	98.897	98.897	98.697	7.875	98.897	98.897	98.897	98.897	98.697
7.625	99.350	99.350	99.350	99.350	99.150	8.000	99.350	99.350	99.350	99.350	99.150
7.750	99.799	99.799	99.799	99.799	99.599	8.125	99.799	99.799	99.799	99.799	99.599
7.875	100.252	100.252	100.252	100.252	100.052	8.250	100.252	100.252	100.252	100.252	100.052
8.000	100.804	100.804	100.804	100.804	100.604	8.375	100.804	100.804	100.804	100.804	100.604
8.125	101.250	101.250	101.250	101.250	101.050	8.500	101.250	101.250	101.250	101.250	101.050
8.250	101.696	101.696	101.696	101.696	101.496	8.625	101.696	101.696	101.696	101.696	101.496
8.375	102.142	102.142	102.142	102.142	101.942	8.750	102.142	102.142	102.142	102.142	101.942
8.500	102.587	102.587	102.587	102.587	102.387	8.875	102.587	102.587	102.587	102.587	102.387
8.625	102.960	102.960	102.960	102.960	102.760	9.000	102.960	102.960	102.960	102.960	102.760
8.750	103.333	103.333	103.333	103.333	103.133	9.125	103.333	103.333	103.333	103.333	103.133
8.875	103.708	103.708	103.708	103.708	103.508	9.250	103.708	103.708	103.708	103.708	103.508
9.000	104.083	104.083	104.083	104.083	103.883	9.375	104.083	104.083	104.083	104.083	103.883
9.125	104.458	104.458	104.458	104.458	104.258	9.500	104.458	104.458	104.458	104.458	104.258
9.250	104.832	104.832	104.832	104.832	104.632	9.625	104.832	104.832	104.832	104.832	104.632
9.375	105.206	105.206	105.206	105.206	105.006	9.750	105.206	105.206	105.206	105.206	105.006
9.500	105.579	105.579	105.579	105.579	105.379	9.875	105.579	105.579	105.579	105.579	105.379
9.625	105.944	105.944	105.944	105.944	105.744	10.000	105.944	105.944	105.944	105.944	105.744
9.750	106.308	106.308	106.308	106.308	106.108	10.125	106.308	106.308	106.308	106.308	106.108
9.875	106.665	106.665	106.665	106.665	106.465	10.250	106.665	106.665	106.665	106.665	106.465
10.000	107.022	107.022	107.022	107.022	106.822	10.375	107.022	107.022	107.022	107.022	106.822
10.125	107.272	107.272	107.272	107.272	107.072	10.500	107.272	107.272	107.272	107.272	107.072
10.250	107.522	107.522	107.522	107.522	107.322	10.625	107.522	107.522	107.522	107.522	107.322
10.375	107.772	107.772	107.772	107.772	107.572	10.750	107.772	107.772	107.772	107.772	107.572
10.500	108.122	108.122	108.122	108.122	107.922	10.875	108.122	108.122	108.122	108.122	107.922
10.625	108.372	108.372	108.372	108.372	108.172	11.000	108.372	108.372	108.372	108.372	108.172
10.750	108.622	108.622	108.622	108.622	108.422	11.125	108.622	108.622	108.622	108.622	108.422
10.875	108.872	108.872	108.872	108.872	108.672	11.250	108.872	108.872	108.872	108.872	108.672
11.000	109.122	109.122	109.122	109.122	108.922	11.375	109.122	109.122	109.122	109.122	108.922
11.125	109.372	109.372	109.372	109.372	109.172	11.500	109.372	109.372	109.372	109.372	109.172
11.250	109.622	109.622	109.622	109.622	109.422	11.625	109.622	109.622	109.622	109.622	109.422
11.375	109.872	109.872	109.872	109.872	109.672	11.750	109.872	109.872	109.872	109.872	109.672

**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
<b>Standard Doc</b> <b>LTV/FICO LLPA</b>	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	-1.125	-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
<b>Alt Doc</b> <b>LTV/FICO LLPA</b>	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
<b>DTI</b>	<= 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
<b>Loan Balance</b>	\$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
	\$500,001 - 750,000	0.375	0.375	0.375	0.375	0.375	0.375	0.375	NA	NA
<b>Occupancy</b>	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
<b>Property Type</b>	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
<b>State</b>	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										
<b>Lock Extensions</b> 5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450			<b>Fees Information</b> Fee buy-out not available			<b>Min/Max Price (After LLPA)</b> Minimum Price = 97.00 Max Price = 101.00 (before LPC)			<b>Pricing Expiration</b> 4:00 PST Price Expire/Lock Request Cut-Off	