



Non-QM Rate Sheet

Date: 7/2/2026 7:57

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

This rate sheet is indicative pricing only

For true pricing visit us at: 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	105.387	105.187	105.187	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	105.137	104.937	104.937		>=780	1.250	1.125	1.000	1.000	0.875	0.625	0.375	-2.375	-3.875	
8.490	105.137	104.937	104.937		760-779	1.125	1.000	0.875	0.875	0.750	0.500	0.250	-2.625	-4.375	
8.375	104.887	104.687	104.687		740-759	1.000	0.875	0.875	0.750	0.625	0.375	0.125	-2.875	-4.875	
8.250	104.637	104.437	104.437		720-739	1.000	0.875	0.750	0.625	0.500	0.250	0.000	-3.125	-5.375	
8.125	104.387	104.187	104.187		700-719	0.625	0.500	0.375	0.125	0.125	-0.250	-0.375	-3.375	-	
8.000	104.137	103.937	103.937		680-699	0.500	0.250	0.000	-0.250	-0.500	-0.500	-0.625	-	-	
7.990	104.137	103.937	103.937		660-679	0.000	-0.250	-0.375	-1.000	-1.000	-1.250	-1.375	-	-	
7.875	103.855	103.655	103.655		640-659	-0.500	-1.000	-1.000	-1.250	-1.625	-1.750	-	-	-	
7.750	103.574	103.374	103.374		620-639	-	-	-	-	-	-	-	-	-	
7.625	103.262	103.062	103.062		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	102.949	102.749	102.749			>\$250k, <=\$1.5mm	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375	-0.375
7.490	102.949	102.749	102.749			>\$1.5mm, <=\$2.5mm	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-
7.375	102.574	102.374	102.374			>\$2.5mm, <=\$3.0mm	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.500	-	-
7.250	102.199	101.999	101.999			>\$3.0mm, <=\$3.5mm	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-	-
7.125	101.824	101.624	101.624	Loan Type LLPAs	DTI 50.01 - 55	0.000	-0.125	-0.250	-0.250	-	-	-	-	-	
7.000	101.449	101.249	101.249		Interest Only/Step Payment	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.375	-	
6.990	101.449	101.249	101.249		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	
6.875	101.012	100.812	100.812		Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	
6.750	100.574	100.374	100.374		Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-	-	
6.625	100.137	99.937	99.937		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-	
6.500	99.699	99.499	99.499		Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-	
6.490	99.699	99.499	99.499		Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-
6.375	99.199	98.999	98.999	Multi Unit		-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.500	-0.500	-	
6.250	98.699	98.499	98.499	Non-Warrantable Condo		-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-0.750	-	-	
6.125	98.137	97.936	97.936	Florida Condo (Additional LLPA)		0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-	
6.000	97.574	97.374	97.374	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	97.574	97.374	97.374		Asset Depletion 84 Mos	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.875	96.949	96.749	96.749		Asset Qualifier	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.750	96.324	96.124	96.124		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	103.637	103.437	103.437	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	103.387	103.187	103.187		>=780	1.000	0.750	0.625	0.500	0.250	0.125	-0.250	-2.375	-4.250
9.000	103.137	102.937	102.937		760-779	0.875	0.750	0.625	0.375	0.125	0.000	-0.375	-2.500	-4.375
8.990	103.137	102.937	102.937		740-759	0.750	0.625	0.500	0.375	0.125	0.000	-0.500	-3.375	-5.625
8.875	102.887	102.687	102.687		720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-
8.750	102.637	102.437	102.437		700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-
8.625	102.387	102.187	102.187		680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-
8.500	102.137	101.937	101.937		660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-
8.490	102.137	101.937	101.937		640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-
8.375	101.887	101.687	101.687		620-639	-	-	-	-	-	-	-	-	-
8.250	101.637	101.437	101.437	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	101.387	101.187	101.187		>\$2.0mm, <=\$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
8.000	101.137	100.937	100.937		>\$2.5mm, <=\$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-
7.990	101.137	100.937	100.937	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	100.855	100.655	100.655		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
7.750	100.574	100.374	100.374		Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
7.625	100.262	100.062	100.062		Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	-
7.500	99.949	99.749	99.749		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-
7.490	99.949	99.749	99.749		Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-
7.375	99.574	99.374	99.374	Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-	-
7.250	99.199	98.999	98.999		Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-	-
7.125	98.824	98.624	98.624		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-	-
7.000	98.449	98.249	98.249		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.990	98.449	98.249	98.249	INCOME DOC TYPE LLPAs	Asset Depletion	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.875	98.012	97.812	97.812		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	97.574	97.374	97.374		Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000
6.625	97.137	96.936	96.936		Profit and Loss	0.000	0.000	0.000	0.000	-0.250	-0.375	-	-	-
6.500	96.699	96.499	96.499		1099	0.000	0.000	-0.125	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
6.490	96.699	96.499	96.499	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	106.005	105.805	105.805	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	105.755	105.555	105.555		>=780	1.000	1.000	1.000	1.000	0.625	0.125	-0.375	-2.375
8.490	105.755	105.555	105.555		760-779	1.000	1.000	1.000	1.000	0.625	0.000	-0.500	-2.625
8.375	105.505	105.305	105.305		740-759	0.875	0.875	0.875	0.875	0.500	-0.125	-0.625	-2.875
8.250	105.255	105.055	105.055		720-739	0.750	0.750	0.750	0.750	0.375	-0.250	-0.750	-
8.125	104.974	104.774	104.774		700-719	0.625	0.625	0.625	0.625	0.250	-0.375	-1.000	-
8.000	104.661	104.461	104.461		680-699	-0.375	-0.375	-0.375	-0.375	-0.500	-1.250	-	-
7.990	104.661	104.461	104.461		660-679	-0.875	-0.875	-0.875	-0.875	-1.000	-	-	-
7.875	104.349	104.149	104.149										
7.750	104.036	103.836	103.836										
7.625	103.724	103.524	103.524	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	103.349	103.149	103.149		UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250
7.490	103.349	103.149	103.149		UPB >\$250k, <=\$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375
7.375	102.974	102.774	102.774		UPB >\$1,500,000	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.750	-
7.250	102.536	102.336	102.336										
7.125	102.099	101.899	101.899	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	101.599	101.399	101.399		Interest Only	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.990	101.599	101.399	101.399		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-
6.875	101.099	100.899	100.899		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
6.750	100.536	100.336	100.336		Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-
6.625	99.974	99.774	99.774		Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
6.500	99.349	99.149	99.149										
6.490	99.349	99.149	99.149	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	98.724	98.524	98.524		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
6.250	98.036	97.836	97.836		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.125	97.348	97.148	97.148		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-
6.000	96.661	96.461	96.461		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-
5.990	96.661	96.461	96.461		Short Term Rental	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500	-
5.875	95.911	95.711	95.711										
5.750	95.161	94.961	94.961	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	105.005	104.805	104.805	LTV LLPA								
9.125	104.755	104.555	104.555									
9.000	104.505	104.305	104.305									
8.990	104.505	104.305	104.305		LTV	0.000	0.000	0.000	-0.250	-0.500	-1.000	
8.875	104.255	104.055	104.055									
8.750	104.005	103.805	103.805									
8.625	103.755	103.555	103.555									
8.500	103.505	103.305	103.305		Loan Balance LLPAs							
8.490	103.505	103.305	103.305			UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
8.375	103.255	103.055	103.055		UPB >\$2,000,000	-0.250	-0.250	-0.250	-0.250	-0.500	-0.750	
8.250	103.005	102.805	102.805	Loan Type LLPAs								
8.125	102.724	102.524	102.524									
8.000	102.411	102.211	102.211		Interest Only	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
7.990	102.411	102.211	102.211		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	
7.875	102.099	101.899	101.899		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	
7.750	101.786	101.586	101.586		Cashout / Debt Consolidation	-0.500	-0.500	-0.500	-0.500	-0.500	-	
7.625	101.474	101.274	101.274	Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000		
7.500	101.099	100.899	100.899	Property Type LLPAs								
7.490	101.099	100.899	100.899									
7.375	100.724	100.524	100.524		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	
7.250	100.286	100.086	100.086		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	
7.125	99.849	99.649	99.649		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	
7.000	99.349	99.149	99.149	PREPAYMENT PENALTY LLPAs								
6.990	99.349	99.149	99.149									
6.875	98.849	98.649	98.649		5 year	0.625	0.625	0.625	0.625	0.625	0.625	
6.750	98.286	98.086	98.086		4 year	0.375	0.375	0.375	0.375	0.375	0.375	
6.625	97.724	97.524	97.524		3 year	0.125	0.125	0.125	0.125	0.125	0.125	
6.500	97.099	96.899	96.899		2 year	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	
6.490	97.099	96.899	96.899		1 year	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	
				No Prepay Penalty	-1.625	-1.625	-1.625	-1.625	-1.625	-1.625		
				DSCR LLPAs								
					DSCR ≥ 1.00	0.000	0.000	0.000	0.000	0.000	0.000	
				LOCK/PRICING NOTES	EXTENSION FEES:		NOTES					
					5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450		*Max Price Cap applied after LLPA, and before LPC adjustment					
				MIN/MAX PRICES	Prepayment Term		Min Price	Max Price*				
					No PPP		95.000	101.000				
					1 Yr PPP		95.000	101.000				
					2 Yr PPP		95.000	101.250				
					3-5 Yr PPP		95.000	101.500				

30 Year Fixed

RATE	30-Day Price
8.250%	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	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
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	-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
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
	\$500,001 - 750,000	0.375	0.375	0.375	0.375	0.375	0.375	0.375	NA	NA
Occupancy	2nd Home	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	NA	NA
	Investor	-1.875	-1.875	-2.375	-2.875	-3.375	-4.000	NA	NA	NA
Property Type	Condo	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.500	NA	NA
	2-4 Unit	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	NA	NA	NA
State	CT, FL, IL, NJ	-1.000	-1.000	-1.250	-1.250	-1.500	-1.500	-2.000	NA	NA
	MD	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375
Lock/Pricing Notes										
Lock Extensions 5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450			Fees Information Fee buy-out not available			Min/Max Price (After LLPA) Minimum Price = 97.00 Max Price = 101.00 (before LPC)			Pricing Expiration 4:00 PST Price Expire/Lock Request Cut-Off	