



Non-QM Rate Sheet

Date: 10/1/2026 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 Liquid 360 program.

Broker Compensation

Lender Paid Compensation permitted on all programs, except Community Mortgage/Liquid 360.
Price caps, where applicable, apply prior to LPC and other post-lock adjustments (including extensions, concessions, re-lock fees)

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									
	9.500	105.107	105.257	105.257	CLTV/FICO LLPA												
	9.490	105.107	105.257	105.257													
	9.375	104.888	105.038	105.038		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%		
	9.250	104.669	104.819	104.819		>=780	0.875	0.875	0.625	0.500	0.250	0.000	-0.125	-2.000	-3.500		
	9.125	104.450	104.600	104.600		760-779	0.875	0.875	0.625	0.500	0.250	0.000	-0.250	-2.250	-4.000		
	9.000	104.200	104.350	104.350		740-759	0.750	0.750	0.500	0.375	0.125	-0.125	-0.375	-3.000	-5.000		
	8.990	104.200	104.350	104.350		720-739	0.625	0.625	0.375	0.125	0.000	-0.375	-1.125	-5.000	-6.500		
	8.875	103.950	104.100	104.100		700-719	0.375	0.375	0.125	0.000	-0.375	-0.750	-1.625	-7.000	-		
	8.750	103.700	103.850	103.850		680-699	0.250	0.125	-0.375	-0.500	-1.500	-2.875	-3.625	-	-		
	8.625	103.450	103.600	103.600		660-679	-0.250	-0.500	-1.000	-1.875	-2.875	-3.750	-4.875	-	-		
	8.500	103.200	103.350	103.350		640-659	-1.750	-1.750	-1.875	-2.500	-3.500	-4.375	-	-	-		
	8.490	103.200	103.350	103.350		620-639	-	-	-	-	-	-	-	-	-		
	8.375	102.950	103.100	103.100													
	8.250	102.637	102.787	102.787		Loan Balance LLPAs											
	8.125	102.293	102.443	102.443			UPB <=\$250k	-0.250	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-0.750	-0.875	
	8.000	101.918	102.068	102.068			>\$250k, <=\$1.5mm	0.000	0.000	0.125	0.125	0.125	0.125	0.000	0.000	-0.250	
	7.990	101.918	102.068	102.068			>\$1.5mm, <=\$2.5mm	0.000	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	
	7.875	101.543	101.693	101.693			>\$2.5mm, <=\$3.0mm	-0.375	-0.375	-0.375	-0.375	-0.500	-0.750	-1.000	-	-	
	7.750	101.168	101.318	101.318	>\$3.0mm, <=\$3.5mm		-0.875	-0.875	-0.875	-1.125	-1.250	-1.500	-	-	-		
	7.625	100.793	100.943	100.943	Loan Type LLPAs												
	7.500	100.356	100.506	100.506		DTI 43.01 - 50	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.125	-0.125		
	7.490	100.356	100.506	100.506		DTI 50.01 - 55	-0.125	-0.125	-0.125	-0.125	-	-	-	-	-		
	7.375	99.918	100.068	100.068		Interest Only/Step Payment	-0.250	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-1.500	-		
	7.250	99.418	99.568	99.568		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-0.375		
	7.125	98.856	99.006	99.006		Purchase	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.000	0.000		
	7.000	98.231	98.381	98.381		Cash-Out >=720	-0.250	-0.250	-0.375	-0.625	-0.750	-1.000	-1.500	-	-		
	6.990	98.231	98.381	98.381		Cash-Out <720	-0.375	-0.375	-0.500	-0.750	-0.875	-1.500	-	-	-		
	6.875	97.543	97.693	97.693		R/T Refi	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-0.500	-0.750		
	6.750	96.668	96.818	96.818		Second Home Occ.	-0.125	-0.125	-0.125	-0.125	-0.250	-0.250	-0.375	-0.750	-		
	6.625	95.793	95.943	95.943	Investor Occ.	-0.125	-0.125	-0.125	-0.125	-0.250	-0.250	-0.375	-0.750	-			
							Property Type LLPAs										
								Warrantable Condo (Attached)	-0.125	-0.125	-0.125	-0.125	-0.250	-0.375	-0.375	-0.500	-
								Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.500	-1.000	-
								Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-0.750	-	-
							Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-	
							INCOME DOC TYPE LLPAs										
								Asset Depletion 60 Mos	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-	
								Asset Depletion 84 Mos	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
								Asset Qualifier	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
								1 Yr Tax Return/W2 (Streamline)	0.000	0.000	0.000	0.000	0.000	0.000	-0.250	-0.375	
								Bank Statement	0.125	0.125	0.125	0.125	0.125	0.125	-0.500	-0.750	
								Profit and Loss	-0.625	-0.625	-0.625	-0.625	-0.625	-0.750	-0.875	-	-
								Standard Full Doc	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
							1099	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-0.750		
							PREPAYMENT PENALTY (Investment Occupancy)										
						5 year		0.750	0.750	0.750	0.750	0.750	0.750	0.750	-		
						4 year		0.375	0.375	0.375	0.375	0.375	0.375	0.375	-		
						3 year		0.000	0.000	0.000	0.000	0.000	0.000	0.000	-		
						2 year		-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-		
						1 year		-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-		
						No Prepay Penalty		-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/post-lock adjustments		
							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									
	9.750	102.739	102.539	102.539	CLTV/FICO LLPA												
	9.625	102.489	102.289	102.289													
	9.500	102.239	102.039	102.039		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%		
	9.490	102.239	102.039	102.039		>=780	1.000	0.750	0.625	0.500	0.250	0.125	-0.250	-2.375	-4.250		
	9.375	101.989	101.789	101.789		760-779	0.875	0.750	0.625	0.375	0.125	0.000	-0.375	-2.500	-4.375		
	9.250	101.739	101.539	101.539		740-759	0.750	0.625	0.500	0.375	0.125	0.000	-0.500	-3.375	-5.625		
	9.125	101.489	101.289	101.289		720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-		
	9.000	101.239	101.039	101.039		700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-		
	8.990	101.239	101.039	101.039		680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-		
	8.875	100.989	100.789	100.789		660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-		
	8.750	100.708	100.508	100.508		640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-		
	8.625	100.427	100.227	100.227		620-639	-	-	-	-	-	-	-	-	-		
	8.500	100.114	99.914	99.914		Loan Balance LLPAs											
	8.490	100.114	99.914	99.914			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%		
	8.375	99.802	99.602	99.602			UPB <=\$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500	
	8.250	99.489	99.289	99.289			>\$2.0mm, <=\$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-	
	8.125	99.114	98.914	98.914			>\$2.5mm, <=\$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-	
	8.000	98.739	98.539	98.539		Loan Type LLPAs											
	7.990	98.739	98.539	98.539			00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%		
	7.875	98.302	98.102	98.102			Interest Only/Step Payment	-0.250	-0.375	-0.500	-0.500	-0.625	-0.750	-1.000	-1.000	-1.000	
	7.750	97.864	97.664	97.664	Escrow Waiver		-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125		
	7.625	97.427	97.227	97.227	Purchase		0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125		
	7.500	96.989	96.789	96.789	Cashout / Debt Consolidation		-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	-		
	7.490	96.989	96.789	96.789	Second Home Occ.		0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-		
	7.375	96.489	96.289	96.289	Investor Occ.		0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-		
	7.250	95.927	95.727	95.727	Property Type LLPAs												
	7.125	95.364	95.164	95.164		00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%			
	7.000	94.739	94.539	94.539		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-	-		
	6.990	94.739	94.539	94.539		Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-	-		
						Non-Warrantble Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-	-		
					Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-			
					INCOME DOC TYPE LLPAs												
						00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%			
						Asset Depletion	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-		
						1 Yr Tax Return/W2 (Streamline)	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-0.875		
						Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000		
						Profit and Loss	0.000	0.000	0.000	0.000	-0.250	-0.375	-	-	-		
						1099	0.000	0.000	-0.125	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500		
					PREPAYMENT PENALTY (Investment Occupancy)												
						00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%			
						5 year	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	-		
						4 year	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	-		
						3 year	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	-		
						2 year	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-		
						1 year	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-		
				No Prepay Penalty		-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-			
				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%	85.01-90%				
					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 *Max Price Cap applied after LLPA, and before LPC/post-lock adjustments					
					5 Days = -0.075; 10 Days = -0.150	No PPP		95.000		101.000							
					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

Rate	30 day
7.490%	99.063
7.500%	99.063
7.625%	99.375
7.750%	99.688
7.875%	100.000
7.990%	100.313
8.000%	100.313
8.125%	100.625
8.250%	100.938
8.375%	101.250
8.490%	101.563
8.500%	101.563
8.625%	101.875
8.750%	102.188
8.875%	102.500

30 Yr Fix & 10/6 SOFR ARM

Rate	30 day
7.625%	99.063
7.750%	99.375
7.875%	99.688
7.990%	100.000
8.000%	100.000
8.125%	100.313
8.250%	100.625
8.375%	100.938
8.490%	101.250
8.500%	101.250
8.625%	101.563
8.750%	101.875
8.875%	102.188
8.990%	102.500
9.000%	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/post-lock adjustments				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; 20 Days = -0.30; 30 Days = -0.450		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

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											
	9.500	104.860	104.660	104.660	CLTV/FICO LLPA														
	9.490	104.860	104.660	104.660															
	9.375	104.610	104.410	104.410		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%					
	9.250	104.360	104.160	104.160		>=780	1.000	1.000	1.000	1.000	0.625	0.125	-0.375	-2.375					
	9.125	104.110	103.910	103.910		760-779	1.000	1.000	1.000	1.000	0.625	0.000	-0.500	-2.625					
	9.000	103.860	103.660	103.660		740-759	0.875	0.875	0.875	0.875	0.500	-0.125	-0.625	-2.875					
	8.990	103.860	103.660	103.660		720-739	0.750	0.750	0.750	0.750	0.375	-0.250	-0.750	-					
	8.875	103.610	103.410	103.410		700-719	0.625	0.625	0.625	0.625	0.250	-0.375	-1.000	-					
	8.750	103.360	103.160	103.160		680-699	-0.375	-0.375	-0.375	-0.375	-0.500	-1.250	-	-					
	8.625	103.110	102.910	102.910		660-679	-0.875	-0.875	-0.875	-0.875	-1.000	-	-	-					
	8.500	102.829	102.629	102.629	Loan Balance LLPAs														
	8.490	102.829	102.629	102.629		UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250					
	8.375	102.516	102.316	102.316		UPB >\$250k, <=\$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375					
	8.250	102.204	102.004	102.004		UPB >\$1,500,000	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.750	-					
	8.125	101.891	101.691	101.691	Loan Type LLPAs														
	8.000	101.579	101.379	101.379		Interest Only	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-					
	7.990	101.579	101.379	101.379		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-					
	7.875	101.204	101.004	101.004		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000					
	7.750	100.829	100.629	100.629		Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.625	-0.750	-1.000	-	-					
	7.625	100.391	100.191	100.191	Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-						
	7.500	99.954	99.754	99.754	Property Type LLPAs														
	7.490	99.954	99.754	99.754		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-					
	7.375	99.454	99.254	99.254		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-					
	7.250	98.954	98.692	98.692		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-					
	7.125	98.392	98.129	98.129		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-					
	7.000	97.829	97.504	97.504	Short Term Rental	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500	-						
	6.990	97.829	97.504	97.504	PREPAYMENT PENALTY (PPP)														
	6.875	97.204	96.879	96.879		5 year	1.500	1.500	1.500	1.500	1.500	1.500	1.250	1.000					
	6.750	96.579	96.254	96.254		4 year	1.250	1.250	1.250	1.250	1.250	1.250	1.000	0.875					
	6.625	95.954	95.567	95.567		3 year	1.000	1.000	1.000	1.000	1.000	1.000	0.875	0.750					
						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														
						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:		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/post-lock adjustments											
					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						
	9.750	103.110	102.910	102.910	LTV LLPA									
	9.625	102.860	102.660	102.660										
	9.500	102.610	102.410	102.410										
	9.490	102.610	102.410	102.410										
	9.375	102.360	102.160	102.160										
	9.250	102.110	101.910	101.910	Loan Balance LLPAs									
	9.125	101.860	101.660	101.660										
	9.000	101.610	101.410	101.410										
	8.990	101.610	101.410	101.410										
	8.875	101.360	101.160	101.160										
	8.750	101.110	100.910	100.910	Loan Type LLPAs									
	8.625	100.860	100.660	100.660										
	8.500	100.579	100.379	100.379										
	8.490	100.579	100.379	100.379										
	8.375	100.266	100.066	100.066										
	8.250	99.954	99.754	99.754	Property Type LLPAs									
	8.125	99.641	99.441	99.441										
	8.000	99.329	99.129	99.129										
	7.990	99.329	99.129	99.129										
	7.875	98.954	98.754	98.754										
	7.750	98.579	98.379	98.379	PREPAYMENT PENALTY LLPAs									
	7.625	98.141	97.941	97.941										
	7.500	97.704	97.504	97.504										
	7.490	97.704	97.504	97.504										
	7.375	97.204	97.004	97.004										
	7.250	96.704	96.442	96.442	DSCR LLPAs									
	7.125	96.142	95.879	95.879										
	7.000	95.579	95.254	95.254										
	6.990	95.579	95.254	95.254										

30 Year Fixed

RATE	30-Day Price
8.490%	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				
Other	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
Step Payment	-0.500	-0.500	-0.500		

Pricing Notes

Borrower Paid Comp Only
MAX PRICE = 99.250*

*Post-lock adjustments applied after price cap

TPO Fee Information

Application Fee	\$1,795
Credit Report (Per Borrower)	Actual
Financial Literacy Education	\$75 POC
Flood Check	\$12
Tax Service	\$69
Appraisal Desk Review	\$250

Buy-Up/Buy-Downs

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

5 Days = -0.075
10 Days = -0.150
15 Days = -0.225

Notes

*Non-Warrantable Condo Max 50% LTV

Step Payment Restrictions:
Purchase Only, Max 70% LTV/CLTV, Min 700 FICO

State Specific Pricing

North Carolina 30 Year Fixed

LTV/CLTV	Rate	30-Day Price	Origination Fee
< 70%	8.625%	100.000	0.75%
≥ 70%	8.625%	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	PRICE
≤ 55.00%	10.500%	98.000

2nd Lien Mortgages	Owner Occupied (Consumer or Business Purpose), 2nd Home (Consumer or Business Purpose), NOO	
LTV / CLTV	RATE	PRICE
≤ 50.00%	12.000%	98.000

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
6.750	92.014	92.014	92.014	92.014	91.814	7.125	92.014	92.014	92.014	92.014	91.814
6.875	92.889	92.889	92.889	92.889	92.689	7.250	92.889	92.889	92.889	92.889	92.689
7.000	93.701	93.701	93.701	93.701	93.502	7.375	93.701	93.701	93.701	93.701	93.502
7.125	94.326	94.326	94.326	94.326	94.127	7.500	94.326	94.326	94.326	94.326	94.127
7.250	94.826	94.826	94.826	94.826	94.627	7.625	94.826	94.826	94.826	94.826	94.627
7.375	95.326	95.326	95.326	95.326	95.127	7.750	95.326	95.326	95.326	95.326	95.127
7.500	95.826	95.826	95.826	95.826	95.627	7.875	95.826	95.826	95.826	95.826	95.627
7.625	96.326	96.326	96.326	96.326	96.127	8.000	96.326	96.326	96.326	96.326	96.127
7.750	96.808	96.808	96.808	96.808	96.608	8.125	96.808	96.808	96.808	96.808	96.608
7.875	97.276	97.276	97.276	97.276	97.076	8.250	97.276	97.276	97.276	97.276	97.076
8.000	97.745	97.745	97.745	97.745	97.545	8.375	97.745	97.745	97.745	97.745	97.545
8.125	98.213	98.213	98.213	98.213	98.013	8.500	98.213	98.213	98.213	98.213	98.013
8.250	98.682	98.682	98.682	98.682	98.482	8.625	98.682	98.682	98.682	98.682	98.482
8.375	99.150	99.150	99.150	99.150	98.950	8.750	99.150	99.150	99.150	99.150	98.950
8.500	99.596	99.596	99.596	99.596	99.396	8.875	99.596	99.596	99.596	99.596	99.396
8.625	100.042	100.042	100.042	100.042	99.842	9.000	100.042	100.042	100.042	100.042	99.842
8.750	100.488	100.488	100.488	100.488	100.288	9.125	100.488	100.488	100.488	100.488	100.288
8.875	100.933	100.933	100.933	100.933	100.733	9.250	100.933	100.933	100.933	100.933	100.733
9.000	101.306	101.306	101.306	101.306	101.106	9.375	101.306	101.306	101.306	101.306	101.106
9.125	101.306	101.306	101.306	101.306	101.563	9.500	101.306	101.306	101.306	101.306	101.563
9.250	101.763	101.763	101.763	101.763	101.994	9.625	101.763	101.763	101.763	101.763	101.994
9.375	102.194	102.194	102.194	102.194	102.388	9.750	102.194	102.194	102.194	102.194	102.388
9.500	102.588	102.588	102.588	102.588	102.763	9.875	102.588	102.588	102.588	102.588	102.763
9.625	102.963	102.963	102.963	102.963	103.137	10.000	102.963	102.963	102.963	102.963	103.137
9.750	103.337	103.337	103.337	103.337	103.511	10.125	103.337	103.337	103.337	103.337	103.511
9.875	103.711	103.711	103.711	103.711	103.884	10.250	103.711	103.711	103.711	103.711	103.884
10.000	104.084	104.084	104.084	104.084	104.249	10.375	104.084	104.084	104.084	104.084	104.249
10.125	104.449	104.449	104.449	104.449	104.613	10.500	104.449	104.449	104.449	104.449	104.613
10.250	104.813	104.813	104.813	104.813	104.970	10.625	104.813	104.813	104.813	104.813	104.970
10.375	105.170	105.170	105.170	105.170	105.327	10.750	105.170	105.170	105.170	105.170	105.327
10.500	105.527	105.527	105.527	105.527	105.577	10.875	105.527	105.527	105.527	105.527	105.577
10.625	105.777	105.777	105.777	105.777	105.827	11.000	105.777	105.777	105.777	105.777	105.827
10.750	106.027	106.027	106.027	106.027	106.077	11.125	106.027	106.027	106.027	106.027	106.077

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 CLTV/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 CLTV/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 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 & post-lock adjustments)	Pricing Expiration 4:00 PST Price Expire/Lock Request Cut-Off
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