



Non-QM Rate Sheet

Date: 10/16/2026 8:25

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					PRICE ADJUSTMENTS											
5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR														
9.625	105.670	105.820	105.820	CLTV/FICO LLPA												
9.500	105.451	105.601	105.601													
9.490	105.451	105.601	105.601		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%		
9.375	105.201	105.351	105.351		>=780	0.875	0.875	0.625	0.500	0.250	0.000	-0.125	-2.000	-3.500		
9.250	104.951	105.101	105.101		760-779	0.875	0.875	0.625	0.500	0.250	0.000	-0.250	-2.250	-4.000		
9.125	104.701	104.851	104.851		740-759	0.750	0.750	0.500	0.375	0.125	-0.125	-0.375	-3.000	-5.000		
9.000	104.451	104.601	104.601		720-739	0.625	0.625	0.375	0.125	0.000	-0.375	-1.125	-5.000	-6.500		
8.990	104.451	104.601	104.601		700-719	0.375	0.375	0.125	0.000	-0.375	-0.750	-1.625	-7.000	-		
8.875	104.201	104.351	104.351		680-699	0.250	0.125	-0.375	-0.500	-1.500	-2.875	-3.625	-	-		
8.750	103.951	104.101	104.101		660-679	-0.250	-0.500	-1.000	-1.875	-2.875	-3.750	-4.875	-	-		
8.625	103.638	103.788	103.788		640-659	-1.750	-1.750	-1.875	-2.500	-3.500	-4.375	-	-	-		
8.500	103.294	103.444	103.444		620-639	-	-	-	-	-	-	-	-	-		
8.490	103.294	103.444	103.444													
8.375	102.919	103.069	103.069	Loan Balance LLPAs												
8.250	102.544	102.694	102.694		UPB <=\$250k	-0.250	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-0.750	-0.875		
8.125	102.107	102.257	102.257		>\$250k, <=\$1.5mm	0.000	0.000	0.125	0.125	0.125	0.125	0.000	0.000	-0.250		
8.000	101.669	101.819	101.819		>\$1.5mm, <=\$2.5mm	0.000	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-		
7.990	101.669	101.819	101.819		>\$2.5mm, <=\$3.0mm	-0.375	-0.375	-0.375	-0.375	-0.500	-0.750	-1.000	-	-		
7.875	101.200	101.350	101.350		>\$3.0mm, <=\$3.5mm	-0.875	-0.875	-0.875	-1.125	-1.250	-1.500	-	-	-		
7.750	100.732	100.882	100.882	Loan Type LLPAs												
7.625	100.232	100.382	100.382		DTI 43.01 - 50	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.125	-0.125		
7.500	99.638	99.788	99.788		DTI 50.01 - 55	-0.125	-0.125	-0.125	-0.125	-	-	-	-	-		
7.490	99.638	99.788	99.788		Interest Only/Step Payment	-0.250	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-1.500	-		
7.375	98.951	99.101	99.101		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-0.375		
7.250	98.263	98.413	98.413		Purchase	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.000	0.000		
7.125	97.388	97.538	97.538		Cash-Out >=720	-0.250	-0.250	-0.375	-0.625	-0.750	-1.000	-1.500	-	-		
7.000	96.513	96.663	96.663		Cash-Out <720	-0.375	-0.375	-0.500	-0.750	-0.875	-1.500	-	-	-		
6.990	96.513	96.663	96.663		R/T Refi	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-0.500	-0.750		
6.875	95.451	95.601	95.601		Second Home Occ.	-0.125	-0.125	-0.125	-0.125	-0.250	-0.250	-0.375	-0.750	-		
6.750	94.388	94.538	94.538		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	0.000	-0.250	-0.375	
						Bank Statement	0.125	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	0.000	-0.500	-0.750	
					PREPAYMENT PENALTY (Investment Occupancy)											
						5 year	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	-	
						4 year	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	-	
						3 year	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	-	
						2 year	-0.375	-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	-0.750	-	
						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/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	103.170	102.970	102.970	CLTV/FICO LLPA												
	9.625	102.920	102.720	102.720			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%	
	9.500	102.670	102.470	102.470			>=780	1.000	0.750	0.625	0.500	0.250	0.125	-0.250	-2.375	-4.250	
	9.490	102.670	102.470	102.470			760-779	0.875	0.750	0.625	0.375	0.125	0.000	-0.375	-2.500	-4.375	
	9.375	102.420	102.220	102.220			740-759	0.750	0.625	0.500	0.375	0.125	0.000	-0.500	-3.375	-5.625	
	9.250	102.170	101.970	101.970			720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-	
	9.125	101.920	101.720	101.720			700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-	
	9.000	101.639	101.439	101.439			680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-	
	8.990	101.639	101.439	101.439			660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-	
	8.875	101.358	101.158	101.158			640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-	
	8.750	101.045	100.845	100.845			620-639	-	-	-	-	-	-	-	-	-	
	8.625	100.733	100.533	100.533		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%	85.01-90%	
	8.500	100.420	100.220	100.220				UPB <=\$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500
	8.490	100.420	100.220	100.220				>\$2.0mm, <=\$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
	8.375	100.045	99.845	99.845				>\$2.5mm, <=\$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-
	8.250	99.670	99.470	99.470													
	8.125	99.233	99.033	99.033		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%	85.01-90%	
	8.000	98.795	98.595	98.595				Interest Only/Step Payment	-0.250	-0.375	-0.500	-0.500	-0.625	-0.750	-1.000	-1.000	-1.000
	7.990	98.795	98.595	98.595				Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
	7.875	98.358	98.158	98.158				Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
	7.750	97.858	97.658	97.658			Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	-	
	7.625	97.327	97.127	97.127			Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-	
	7.500	96.702	96.502	96.502			Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-	
	7.490	96.702	96.502	96.502	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%	85.01-90%		
	7.375	96.014	95.814	95.814			Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-	-	
	7.250	95.327	95.127	95.127			Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-	-	
	7.125	94.639	94.439	94.439			Non-Warrantble Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-	-	
	7.000	93.952	93.752	93.752			Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-	
	6.990	93.952	93.752	93.752	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							

*Max Price Cap applied after LLPA, and before LPC/post-lock adjustments

ALT-DOC EXPRESS

30-Day Lock

5/6 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

30 Yr Fix & 10/6 SOFR ARM

Rate	30 day
7.750%	99.063
7.875%	99.375
7.990%	99.688
8.000%	99.688
8.125%	100.000
8.250%	100.313
8.375%	100.625
8.490%	100.938
8.500%	100.938
8.625%	101.250
8.750%	101.563
8.875%	101.875
8.990%	102.188
9.000%	102.188
9.125%	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	-2.500
740-779	0.875	0.625	0.375	0.000	-0.250	-0.500	-3.000
720-739	0.750	0.500	0.125	-0.250	-0.500	-0.750	-4.000
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%
≤ \$250,000	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-0.750
\$1,500,001 - \$2,000,000	0.000	0.000	0.000	0.000	-0.125	-0.250	-0.500
\$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	-0.500
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	-1.500
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;	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										
	9.500	107.274	107.074	107.074	CLTV/FICO LLPA													
	9.490	107.274	107.074	107.074														
	9.375	106.961	106.761	106.761		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	106.586	106.386	106.386		>=780	1.000	1.000	1.000	1.000	0.625	0.125	-0.375	-2.375				
	9.125	106.211	106.011	106.011		760-779	1.000	1.000	1.000	1.000	0.625	0.000	-0.500	-2.625				
	9.000	105.836	105.636	105.636		740-759	0.875	0.875	0.875	0.875	0.500	-0.125	-0.625	-2.875				
	8.990	105.836	105.636	105.636		720-739	0.750	0.750	0.750	0.750	0.375	-0.250	-0.750	-				
	8.875	105.399	105.199	105.199		700-719	0.625	0.625	0.625	0.625	0.250	-0.375	-1.000	-				
	8.750	104.961	104.761	104.761		680-699	-0.375	-0.375	-0.375	-0.375	-0.500	-1.250	-	-				
	8.625	104.524	104.324	104.324		660-679	-0.875	-0.875	-0.875	-0.875	-1.000	-	-	-				
	8.500	104.086	103.886	103.886	Loan Balance LLPAs													
	8.490	104.086	103.886	103.886		UPB <=\$250k	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250				
	8.375	103.649	103.449	103.449		UPB >\$250k, <=\$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375				
	8.250	103.149	102.949	102.949		UPB >\$1,500,000	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.750	-				
	8.125	102.649	102.449	102.449														
	8.000	102.149	101.949	101.949	Loan Type LLPAs													
	7.990	102.149	101.949	101.949		Interest Only	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-				
	7.875	101.649	101.449	101.449		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-				
	7.750	101.086	100.886	100.886		Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000				
	7.625	100.524	100.324	100.324		Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.625	-0.750	-1.000	-	-				
	7.500	99.836	99.636	99.636	Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-					
	7.490	99.836	99.636	99.636	Property Type LLPAs													
	7.375	99.086	98.886	98.886		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-				
	7.250	98.336	98.136	98.136		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-				
	7.125	97.586	97.386	97.386		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-				
	7.000	96.836	96.636	96.636		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-				
	6.990	96.836	96.636	96.636		Short Term Rental	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500	-				
	6.875	96.086	95.886	95.886	PREPAYMENT PENALTY (PPP)													
	6.750	95.336	95.136	95.136		5 year	1.500	1.500	1.500	1.500	1.500	1.500	1.250	1.000				
	6.625	94.524	94.324	94.324		4 year	1.250	1.250	1.250	1.250	1.250	1.250	1.000	0.875				
						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	105.524	105.324	105.324	LTV LLPA										
	9.625	105.274	105.074	105.074											
	9.500	105.024	104.824	104.824											
	9.490	105.024	104.824	104.824											
	9.375	104.711	104.511	104.511											
	9.250	104.336	104.136	104.136											
	9.125	103.961	103.761	103.761	Loan Balance LLPAs										
	9.000	103.586	103.386	103.386											
	8.990	103.586	103.386	103.386											
	8.875	103.149	102.949	102.949											
	8.750	102.711	102.511	102.511											
	8.625	102.274	102.074	102.074	Loan Type LLPAs										
	8.500	101.836	101.636	101.636											
	8.490	101.836	101.636	101.636											
	8.375	101.399	101.199	101.199											
	8.250	100.899	100.699	100.699											
	8.125	100.399	100.199	100.199											
	8.000	99.899	99.699	99.699											
	7.990	99.899	99.699	99.699		Property Type LLPAs									
	7.875	99.399	99.199	99.199											
	7.750	98.836	98.636	98.636											
	7.625	98.274	98.074	98.074											
	7.500	97.586	97.386	97.386											
	7.490	97.586	97.386	97.386	PREPAYMENT PENALTY LLPAs										
	7.375	96.836	96.636	96.636											
	7.250	96.086	95.886	95.886											
	7.125	95.336	95.136	95.136											
	7.000	94.586	94.386	94.386											
	6.990	94.586	94.386	94.386											

30 Year Fixed

RATE 30-Day Price

8.625% 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%	8.750%	100.000	0.75%
≥ 70%	8.750%	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
7.125	93.201	93.201	93.201	93.201	93.002	7.500	93.201	93.201	93.201	93.201	93.002
7.250	94.076	94.076	94.076	94.076	93.877	7.625	94.076	94.076	94.076	94.076	93.877
7.375	94.889	94.889	94.889	94.889	94.689	7.750	94.889	94.889	94.889	94.889	94.689
7.500	95.514	95.514	95.514	95.514	95.314	7.875	95.514	95.514	95.514	95.514	95.314
7.625	96.014	96.014	96.014	96.014	95.814	8.000	96.014	96.014	96.014	96.014	95.814
7.750	96.514	96.514	96.514	96.514	96.314	8.125	96.514	96.514	96.514	96.514	96.314
7.875	97.014	97.014	97.014	97.014	96.814	8.250	97.014	97.014	97.014	97.014	96.814
8.000	97.514	97.514	97.514	97.514	97.314	8.375	97.514	97.514	97.514	97.514	97.314
8.125	97.995	97.995	97.995	97.995	97.795	8.500	97.995	97.995	97.995	97.995	97.795
8.250	98.464	98.464	98.464	98.464	98.264	8.625	98.464	98.464	98.464	98.464	98.264
8.375	98.932	98.932	98.932	98.932	98.732	8.750	98.932	98.932	98.932	98.932	98.732
8.500	99.401	99.401	99.401	99.401	99.201	8.875	99.401	99.401	99.401	99.401	99.201
8.625	99.869	99.869	99.869	99.869	99.669	9.000	99.869	99.869	99.869	99.869	99.669
8.750	100.338	100.338	100.338	100.338	100.138	9.125	100.338	100.338	100.338	100.338	100.138
8.875	100.784	100.784	100.784	100.784	100.584	9.250	100.784	100.784	100.784	100.784	100.584
9.000	101.230	101.230	101.230	101.230	101.030	9.375	101.230	101.230	101.230	101.230	101.030
9.125	101.676	101.676	101.676	101.676	101.476	9.500	101.676	101.676	101.676	101.676	101.476
9.250	102.121	102.121	102.121	102.121	101.921	9.625	102.121	102.121	102.121	102.121	101.921
9.375	102.494	102.494	102.494	102.494	102.294	9.750	102.494	102.494	102.494	102.494	102.294
9.500	102.494	102.494	102.494	102.494	102.750	9.875	102.494	102.494	102.494	102.494	102.750
9.625	102.950	102.950	102.950	102.950	103.188	10.000	102.950	102.950	102.950	102.950	103.188
9.750	103.388	103.388	103.388	103.388	103.563	10.125	103.388	103.388	103.388	103.388	103.563
9.875	103.763	103.763	103.763	103.763	103.938	10.250	103.763	103.763	103.763	103.763	103.938
10.000	104.138	104.138	104.138	104.138	104.312	10.375	104.138	104.138	104.138	104.138	104.312
10.125	104.512	104.512	104.512	104.512	104.686	10.500	104.512	104.512	104.512	104.512	104.686
10.250	104.886	104.886	104.886	104.886	105.059	10.625	104.886	104.886	104.886	104.886	105.059
10.375	105.259	105.259	105.259	105.259	105.424	10.750	105.259	105.259	105.259	105.259	105.424
10.500	105.624	105.624	105.624	105.624	105.788	10.875	105.624	105.624	105.624	105.624	105.788
10.625	105.988	105.988	105.988	105.988	106.145	11.000	105.988	105.988	105.988	105.988	106.145
10.750	106.345	106.345	106.345	106.345	106.502	11.125	106.345	106.345	106.345	106.345	106.502
10.875	106.702	106.702	106.702	106.702	106.752	11.250	106.702	106.702	106.702	106.702	106.752
11.000	106.952	106.952	106.952	106.952	107.002	11.375	106.952	106.952	106.952	106.952	107.002
11.125	107.202	107.202	107.202	107.202	107.252	11.500	107.202	107.202	107.202	107.202	107.252

Closed End Second Price Adjustments

Standard Doc CLTV/FICO LLPA										
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
	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										
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
	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	-0.500	-0.750	-1.000
Loan Balance	45.01 - 50%	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.750	NA	NA
	\$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	\$500,001 - 750,000	0.375	0.375	0.375	0.375	0.375	0.375	0.375	NA	NA
	2nd Home	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	NA	NA
Property Type	Investor	-1.875	-1.875	-2.375	-2.875	-3.375	-4.000	NA	NA	NA
	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 & post-lock adjustments)	4:00 PST Price Expire/Lock Request Cut-Off