

Base Pricing for 30 Day Lock

Rate	5/6 ARM	7/6 ARM	FIX 30/40
9.875	-	-	104.250
9.750	-	-	104.125
9.625	-	-	104.000
9.500	-	-	103.875
9.375	-	-	103.750
9.250	-	-	103.625
9.125	-	-	103.500
9.000	-	-	103.375
8.875	-	-	103.250
8.750	-	-	103.125
8.625	-	-	103.000
8.500	-	-	102.750
8.375	-	-	102.500
8.250	-	-	102.250
8.125	-	-	102.000
8.000	-	-	101.750
7.875	-	-	101.500
7.750	-	-	101.250
7.625	-	-	101.000
7.500	-	-	100.750
7.375	-	-	100.375
7.250	-	-	100.125
7.125	-	-	99.750
7.000	-	-	99.375
6.875	-	-	99.000
6.750	-	-	98.625
6.625	-	-	98.250
6.500	-	-	97.625
6.375	-	-	97.000
6.250	-	-	96.250
6.125	-	-	95.500
6.000	-	-	94.750

Full Doc/Express  
Doc  
FICO x LTV

12 Month Bank  
Statements  
FICO x LTV

	LLPAs (Price Adjustments)									
	LTV/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	
780+	0.875	0.875	0.750	0.625	0.500	0.375	0.125	-1.750	-5.750	
760-779	0.875	0.875	0.625	0.625	0.500	0.375	0.000	-1.875	-5.750	
740-759	0.750	0.750	0.500	0.500	0.250	0.125	-0.125	-2.250	-6.125	
720-739	0.375	0.375	0.250	0.250	0.125	-0.125	-0.500	-2.750	-6.250	
700-719	0.250	0.250	0.000	0.000	-0.125	-0.625	-1.000	-3.625	-7.125	
680-699	0.125	0.000	-0.125	-0.375	-0.875	-2.000	-2.125	-4.375	N/A	
660-679	-0.375	-0.625	-0.750	-1.250	-1.875	-2.875	-3.375	N/A	N/A	
640-659	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
620-639	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
600-619	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
780+	0.875	0.875	0.625	0.500	0.375	0.250	-0.125	-2.125	-6.000	
760-779	0.875	0.875	0.500	0.500	0.250	0.250	-0.250	-2.250	-6.000	
740-759	0.625	0.625	0.375	0.375	0.250	0.125	-0.375	-2.750	-6.375	
720-739	0.250	0.250	0.250	0.250	0.125	-0.125	-0.625	-3.375	-6.500	
700-719	0.125	0.125	-0.125	-0.125	-0.250	-0.625	-1.125	-4.250	-7.375	
680-699	0.000	-0.125	-0.250	-0.500	-1.000	-2.375	-2.750	-5.125	N/A	
660-679	-0.500	-0.750	-1.000	-1.500	-2.125	-3.250	-4.000	N/A	N/A	
640-659	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
620-639	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
600-619	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Additional for < 680	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A	

	LLPAs (Price Adjustments)									
	LTV/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 43% - 50%	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.125	-0.125	
DTI > 50%	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500	-0.750	N/A	N/A	
DTI > 43% (P&L Only)	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A	
30 YR Interest Only	-0.250	-0.250	-0.375	-0.500	-0.625	-0.875	-1.125	-1.375	N/A	
40 YR Interest Only	-0.500	-0.500	-0.625	-0.750	-0.875	-1.125	-1.375	N/A	N/A	
40yr Fully Am	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
UPB <= 250K	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500	-0.750	-0.875	
UPB 250,001-500,000	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.000	
UPB 500,001-750,000	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.000	
UPB 750,001 - 1,000,000	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.000	
UPB 1,000,001 - 1,500,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
UPB 1,500,001-2,000,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
UPB 2,000,001 - 2,500,000	-0.125	-0.125	-0.125	-0.125	-0.250	-0.250	-0.500	N/A	N/A	
UPB 2,500,000 - 3,000,000	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500	-0.750	N/A	N/A	
UPB > 3,000,000	-0.500	-0.500	-0.500	-0.500	-0.750	-1.500	N/A	N/A	N/A	
Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
R/T Refi	0.000	0.000	0.000	0.000	0.000	-0.125	-0.250	-0.375	N/A	
Cash Out / Debt Consolidation	-0.250	-0.375	-0.375	-0.625	-0.625	-0.750	-1.125	N/A	N/A	
Additional for cash out	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A	
Investor	-0.125	-0.125	-0.250	-0.250	-0.375	-0.375	-0.375	N/A	N/A	
Second Home	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	N/A	
Non-Perm Resident	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	
Condos/COOPs	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250	-0.250	-0.500	N/A	
Non-Warrantable Condo	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	N/A	N/A	
2-4 Unit Property	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.500	-1.500	
Asset Connect <sup>1</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Asset Utilization <sup>1</sup>	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.125	N/A	N/A	
Housing History: 1x30x12	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-1.000	-1.500	
Additional 1x30x12	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	
Express Doc - COMBINED 1yr Tax Return + PnL <sup>2</sup>	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.500	-0.500	
24 Month Bank Statements <sup>3</sup>	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	
12 Month CPA PnL1	-0.625	-0.625	-0.625	-0.625	-0.750	-0.750	-0.875	N/A	N/A	
24 Month CPA PnL1	-0.500	-0.500	-0.500	-0.500	-0.625	-0.625	-0.750	N/A	N/A	
WVOE Doc Type1	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-0.625	N/A	N/A	
NY, NJ, CT, IL	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.250	-0.500	
Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	N/A	N/A	
Flex (DU) Underwrite	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	
Mixed Use Property	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	

All LLPAs are cumulative

<sup>1</sup>Additive to Full Doc FICOxLTV Adjustment

<sup>2</sup>Express Documentation : 1 Yr Tax Return or 1 Yr Tax Return + PnL since last tax filing

<sup>3</sup>Additive to 12 Month Bank Statement FICOxLTV Adjustment

Program Notes	
Max Price (Fixed)	101,000
Max Price (No PPP)	99,000
Min Price	97,000
Max Lock Period	60 Days

Lock Period	Price Adj
15 day	0.000
45 day	-0.150
60 day	-0.300

Lock Extension Cost (Max 2x / 30 days)	
5 Days	-0.100
10 Days	-0.200
15 Days	-0.300
20 Days	-0.400
30 Days	-0.600

Prepayment Penalty (NOO Only)	
5 Years	0.750
4 Years	0.500
3 Years	0.375
2 Years	0.000
1 Year	-0.125
No PPP*	-0.750

\*Where no prepay penalty allowed, No PPP pricing applies.

State Specific Prepay Requirements*	
No prepay penalty allowed in AK, KS, KY, MI, MN, NM, OH, RI	
Prepay penalties are only allowed on loans to corporations/LLCs: IL	
Prepay penalties are only allowed on loans to corporations: NJ	
No prepay penalty if below \$329411 balance: PA	
Prepay penalties are only allowed on loans >\$1MM: VT	
Declining prepay penalty only: LA, MS	

\*Prepay rules applies SOLELY to business purpose loans.

\*All business purpose loans require a business purpose affidavit.

Email: [lockdesk@lenzfinancial.com](mailto:lockdesk@lenzfinancial.com)  
Lock hours: 9 am - 6 pm EST Monday - Friday  
Lock window: 10 am - 5 pm EST Monday - Friday

Fees	
Underwriting*	\$1,995

\*Underwriting Fee is not charged in New Jersey, instead an Application Fee of \$1,995 is applied.

Base Pricing for 30 Day Lock

Rate	5/6 ARM	7/6 ARM	FIX 30/40
11.750	-	-	104.250
11.625	-	-	104.125
11.500	-	-	104.000
11.375	-	-	103.875
11.250	-	-	103.750
11.125	-	-	103.625
11.000	-	-	103.500
10.875	-	-	103.375
10.750	-	-	103.250
10.625	-	-	103.125
10.500	-	-	103.000
10.375	-	-	102.875
10.250	-	-	102.750
10.125	-	-	102.625
10.000	-	-	102.500
9.875	-	-	102.375
9.750	-	-	102.250
9.625	-	-	102.125
9.500	-	-	102.000
9.375	-	-	101.750
9.250	-	-	101.500
9.125	-	-	101.250
9.000	-	-	101.000
8.875	-	-	100.750
8.750	-	-	100.500
8.625	-	-	100.250
8.500	-	-	100.000
8.375	-	-	99.750
8.250	-	-	99.500
8.125	-	-	99.250
8.000	-	-	99.000
7.875	-	-	98.750
7.750	-	-	98.375
7.625	-	-	98.125
7.500	-	-	97.750

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 Lock hours: 9 am - 6 pm EST Monday - Friday  
 Lock window: 10 am - 5 pm EST Monday - Friday

Fees	
Underwriting*	\$1,995

\*Underwriting Fee is not charged in New Jersey, instead an Application Fee of \$1,995 is applied.

	LLPAs (Price Adjustments)									
	LTV/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	
780+	0.500	0.500	0.000	-0.250	-0.500	-0.750	-1.500	N/A	N/A	
760-779	0.500	0.500	0.000	-0.250	-0.625	-0.750	-1.625	N/A	N/A	
740-759	0.500	0.500	0.000	-0.250	-0.625	-0.750	-1.625	N/A	N/A	
720-739	0.500	0.500	0.000	-0.250	-0.625	-0.750	-1.625	N/A	N/A	
700-719	0.250	0.250	-0.250	-0.500	-1.000	-1.000	-2.000	N/A	N/A	
680-699	0.125	0.125	-0.500	-1.125	-1.250	-1.250	-2.250	N/A	N/A	
660-679	-0.625	-1.000	-1.375	-1.625	-2.125	-2.250	-3.250	N/A	N/A	
640-659	-1.250	-1.250	-1.750	-2.000	-2.375	-2.625	-3.625	N/A	N/A	
620-639	-1.750	-1.750	-2.250	-2.500	-2.750	-3.250	N/A	N/A	N/A	
600-619	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
780+	0.500	0.500	0.000	-0.250	-0.500	-0.750	-1.500	N/A	N/A	
760-779	0.500	0.500	0.000	-0.250	-0.625	-0.750	-1.625	N/A	N/A	
740-759	0.500	0.500	0.000	-0.250	-0.625	-0.750	-1.625	N/A	N/A	
720-739	0.500	0.500	0.000	-0.250	-0.625	-0.750	-1.625	N/A	N/A	
700-719	0.250	0.250	-0.250	-0.500	-1.000	-1.000	-2.000	N/A	N/A	
680-699	0.125	0.125	-0.500	-1.125	-1.250	-1.250	-2.250	N/A	N/A	
660-679	-0.625	-1.000	-1.375	-1.625	-2.125	-2.250	-3.250	N/A	N/A	
640-659	-1.250	-1.250	-1.750	-2.000	-2.375	-2.625	-3.625	N/A	N/A	
620-639	-1.750	-1.750	-2.250	-2.500	-2.750	-3.250	N/A	N/A	N/A	
600-619	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Additional for < 680	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A	

	LTV/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 43% - 50%	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	
DTI > 50%	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500	-0.750	N/A	N/A	
DTI > 43% (P&L Only)	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A	
30 YR Interest Only	-0.250	-0.250	-0.250	-0.250	-0.375	-0.625	-0.875	N/A	N/A	
40 YR Interest Only	-0.500	-0.500	-0.500	-0.500	-0.625	-1.000	-1.250	N/A	N/A	
40yr Fully Am	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.625	N/A	N/A	
UPB <= 250K	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A	
UPB 250,001-500,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	
UPB 500,001-750,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	
UPB 750,001 - 1,000,000	0.250	0.250	0.250	0.250	0.250	0.250	0.250	N/A	N/A	
UPB 1,000,001 - 1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.125	N/A	N/A	
UPB 1,500,001-2,000,000	0.125	0.125	0.125	0.125	0.125	0.125	0.125	N/A	N/A	
UPB 2,000,001 - 2,500,000	0.000	0.000	0.000	0.000	-0.250	-0.250	-0.250	N/A	N/A	
UPB > 2,500,000	0.000	0.000	-0.250	-0.375	-0.375	-0.375	N/A	N/A	N/A	
Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	
Cash Out / Debt Consolidation	0.000	0.000	0.000	0.000	-0.125	-0.500	-0.500	N/A	N/A	
Additional for cash out	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A	
Investor (Min 1 Yr PPP Required)*	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A	
Second Home	0.000	0.000	-0.125	-0.125	-0.250	-0.750	-1.000	N/A	N/A	
Non-Perm Resident	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	
Condos/COOPs	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	
Non-Warrantable Condos	-0.250	-0.250	-0.250	-0.375	-0.500	-1.000	-1.500	N/A	N/A	
2-4 Unit Property	-0.125	-0.125	-0.125	-0.250	-0.250	-0.500	-1.000	N/A	N/A	
Asset Utilization <sup>1</sup>	0.000	0.000	-0.125	-0.250	-0.250	-0.500	-0.625	N/A	N/A	
Express Doc - 1yr Tax Return + PnL <sup>1,2</sup>	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	
24 Month Bank Statements <sup>3</sup>	0.250	0.250	0.250	0.250	0.250	0.250	0.250	N/A	N/A	
12 Month CPA PnL <sup>1</sup>	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A	
24 Month CPA PnL <sup>1</sup>	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	
Flex (DU) Underwrite	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	
1 Yr Since Credit Event (FC,SS,DIL, BK)	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	
Condotel	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Escrow Waiver	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A	
Mixed Use Property	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	
Additional 0x30x12	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A	

All LLPAs are cumulative

<sup>1</sup>Additive to Full Doc FICOxLTV Adjustment

<sup>2</sup>Express Documentation : 1 Yr Tax Return or 1 Yr Tax Return + PnL since last tax filing

<sup>3</sup>Additive to 12 Month Bank Statement FICOxLTV Adjustment

Program Notes	
Max Price (Fixed /ARMs)	101.000
Max Price (No PPP)	99.000
Min Price	97.000
Max Lock Period	60 Days

Lock Period	Price Adj
15 day	0.000
45 day	-0.150
60 day	-0.300

Lock Extension Cost (Max 2x / 30 days)	
5 Days	-0.100
10 Days	-0.200
15 Days	-0.300
20 Days	-0.400
30 Days	-0.600

Prepayment Penalty (NOO Only)	
5 Years	0.250
4 Years	0.125
3 Years	0.000
2 Years	-0.500
1 Year	-1.000
No PPP*	-2.000

\*Where no prepay penalty allowed, No PPP pricing applies

State Specific Prepay Requirements*	
No prepay penalty allowed in AK, KS, KY, MI, MN, NM, OH, RI	
Prepay penalties are only allowed on loans to corporations/LLCs: IL	
Prepay penalties are only allowed on loans to corporations/LLCs: NJ	
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Prepay penalties are only allowed on loans > \$1MM: VT	
Declining prepay penalty only: LA, MS	

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\*All business purpose loans require a business purpose affidavit.

Base Pricing for 30 Day Lock

Rate	5/6 ARM	7/6 ARM	FIX 30/40
9.750	-	-	104.875
9.625	-	-	104.750
9.500	-	-	104.625
9.375	-	-	104.500
9.250	-	-	104.375
9.125	-	-	104.250
9.000	-	-	104.125
8.875	-	-	104.000
8.750	-	-	103.875
8.625	-	-	103.750
8.500	-	-	103.625
8.375	-	-	103.500
8.250	-	-	103.375
8.125	-	-	103.250
8.000	-	-	103.125
7.875	-	-	103.000
7.750	-	-	102.875
7.625	-	-	102.750
7.500	-	-	102.625
7.375	-	-	102.500
7.250	-	-	102.375
7.125	-	-	102.250
7.000	-	-	102.125
6.875	-	-	102.000
6.750	-	-	101.875
6.625	-	-	101.750
6.500	-	-	101.625
6.375	-	-	101.500
6.250	-	-	101.375
6.125	-	-	101.250
6.000	-	-	101.125

Email: lockdesk@lenczfinancial.com  
 Lock Desk hours: 9 am - 6 pm EST Monday - Friday  
 Lock window: 10 am - 5 pm EST Monday - Friday

Fees	
Underwriting*	\$1,995

\*Underwriting Fee is not charged in New Jersey, instead an Application Fee of \$1,995 is applied.

LLPAs (Price Adjustments)									
LTV/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
780+	2.000	2.000	1.750	1.750	1.375	0.750	-0.125	N/A	N/A
760-779	2.000	2.000	1.750	1.750	1.125	0.625	-0.125	N/A	N/A
740-759	2.000	1.750	1.750	1.625	0.875	0.375	-0.625	N/A	N/A
720-739	1.625	1.500	1.375	1.125	0.375	-0.125	-1.375	N/A	N/A
700-719	1.375	1.125	1.000	0.875	-0.125	-0.625	-2.375	N/A	N/A
680-699	0.250	0.000	-0.125	-0.250	-1.250	-2.000	-4.750	N/A	N/A
660-679	-1.000	-1.000	-1.125	-1.625	-2.125	-3.750	-5.500	N/A	N/A
640-659	-2.250	-2.500	-2.625	-3.250	-4.000	-5.000	-7.125	N/A	N/A
620-639	-3.250	-3.750	-4.000	-4.500	-5.000	-6.250	N/A	N/A	N/A
600-619	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Additional for < 680	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A

LTV/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
No Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
DSCR 0.75 - 0.89	-1.500	-1.500	-1.625	-2.000	-2.875	-3.125	N/A	N/A	N/A
DSCR 0.90 - 0.99	-0.875	-0.875	-1.125	-1.250	-1.250	-1.625	N/A	N/A	N/A
DSCR < 1 in addition to above	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A
DSCR 1.00 - 1.24	0.250	0.250	0.250	0.250	0.250	0.250	0.250	N/A	N/A
DSCR 1.25 - 1.49	0.500	0.500	0.500	0.500	0.500	0.500	0.500	N/A	N/A
DSCR >= 1.50	0.625	0.625	0.625	0.625	0.625	0.625	0.625	N/A	N/A
UPB <=150K	-0.500	-0.500	-0.500	-0.500	-0.500	-1.250	-1.500	N/A	N/A
UPB >150K - 250K	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250	-0.250	N/A	N/A
UPB 250,001-350,000	0.125	0.125	0.125	0.125	0.125	0.125	0.125	N/A	N/A
UPB 350,001-500,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A
UPB 500,001 - 1,000,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A
UPB 1,000,001 - 1,500,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A
UPB > 1.5mm - 2.0mm	0.000	0.000	0.000	0.000	0.000	0.000	-0.250	N/A	N/A
UPB >2.0mm - 2.5mm	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A	N/A	N/A
UPB >2.5mm - 3.0mm	-0.625	-0.625	-0.625	-0.625	N/A	N/A	N/A	N/A	N/A
Cash Out / Debt Consolidation	0.000	0.000	0.000	-0.500	-0.500	-0.750	N/A	N/A	N/A
Additional for cash out	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A	N/A
Non-Ferm Resident	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A
Non-Warrantable Condo	-0.250	-0.250	-0.250	-0.375	-0.500	-0.750	-0.875	N/A	N/A
Condo	0.000	0.000	0.000	0.000	0.000	-0.125	-0.250	N/A	N/A
2 Unit Property	-0.125	-0.125	-0.125	-0.375	-0.500	-0.625	-1.250	N/A	N/A
3-4 Unit Property	-0.125	-0.125	-0.125	-0.375	-0.500	-0.625	-1.500	N/A	N/A
5yr PPP	1.000	1.000	1.000	1.000	1.000	1.000	1.000	N/A	N/A
4yr PPP	0.500	0.500	0.500	0.500	0.500	0.500	0.500	N/A	N/A
3yr PPP	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A
2yr PPP	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A
1yr PPP	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A
No PPP	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	N/A	N/A
30 YR IO	-0.250	-0.250	-0.375	-0.375	-0.500	-0.625	-1.000	N/A	N/A
40 YR IO	-0.750	-0.750	-0.750	-0.750	-0.875	-1.000	-1.250	N/A	N/A
40yr Fully Am	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.625	N/A	N/A
Escrow Waiver	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A
Short-Term Rental	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	N/A
Standard Declining Prepay (i.e. 5/4/3/2/1)**	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A
5% Flat Prepay (i.e. 5/5/5/5/5)**	0.500	0.500	0.500	0.500	0.500	0.500	0.500	N/A	N/A
6 Months Interest Prepay Penalty**	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A
Additional 0x30x12	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A

\*Where no prepay penalty allowed, No PPP pricing applies  
 \*\*Prepay structure LLPAs additive to PPP Term LLPA (i.e. 5% Flat Prepay would be added to 5yr PPP LLPA) 5% Flat Prepay LLPA only applies to terms >= 3 Years.

Program Notes	
Max Price (5yr PPP)	102.000
Max Price (4yr PPP)	101.500
Max Price (3yr PPP)	101.500
Max Price (2yr PPP)	100.250
Max Price (1yr PPP)	99.250
Max Price (No PPP)	99.000
Min Price	97.000
Max Lock Period	60 Days

Lock Period	Price Adj
15 day	0.000
45 day	-0.150
60 day	-0.300

Lock Extension Cost (Max 2x / 30 days)	
5 Days	-0.100
10 Days	-0.200
15 Days	-0.300
20 Days	-0.400
30 Days	-0.600

Eligible Prepay Structures Include:	LLPA
5/4/3/2/1	Standard Declining
5/4/3/2	Standard Declining
5/4/3	Standard Declining
3/3	Standard Declining
3	Standard Declining
5/5/5/5/5	5% Flat
5/5/5/5	5% Flat
5/5/5	5% Flat
5/5	Standard Declining
5	Standard Declining
6 Months of Interest	6 Months of Interest
80% of 6 Months Interest	6 Months of Interest

Note: All other prepay structures are subject to approval and exception pricing

State Specific Prepay Requirements*	
No prepay penalty allowed in AK, KS, KY, MI, MN, NM, OH, RI	
Prepay penalties are only allowed on loans to corporations/LLCs: IL	
Prepay penalties are only allowed on loans to C or S Corp: NJ	
No prepay penalty if below \$329411 balance: PA	
Prepay penalties are only allowed on loans >\$1MM: VT	
Declining prepay penalty only: LA, MS	

\*Prepay rules applies SOLELY to business purpose loans.

Base Pricing for 30 Day Lock

Rate	FIX 10	FIX 15	FIX 20	FIX 30
12.500	-	-	-	109.500
12.375	-	-	-	109.375
12.250	-	-	-	109.250
12.125	-	-	-	109.125
12.000	-	-	-	109.000
11.875	-	-	-	108.750
11.750	-	-	-	108.500
11.625	-	-	-	108.250
11.500	-	-	-	108.000
11.375	-	-	-	107.750
11.250	-	-	-	107.500
11.125	-	-	-	107.250
11.000	-	-	-	107.000
10.875	-	-	-	106.750
10.750	-	-	-	106.500
10.625	-	-	-	106.250
10.500	-	-	-	106.000
10.375	-	-	-	105.750
10.250	-	-	-	105.500
10.125	-	-	-	105.250
10.000	-	-	-	105.000
9.875	-	-	-	104.750
9.750	-	-	-	104.500
9.625	-	-	-	104.250
9.500	-	-	-	104.000
9.375	-	-	-	103.750
9.250	-	-	-	103.500
9.125	-	-	-	103.250
9.000	-	-	-	103.000
8.875	-	-	-	102.750
8.750	-	-	-	102.500
8.625	-	-	-	102.250
8.500	-	-	-	102.000
8.375	-	-	-	101.625
8.250	-	-	-	101.125
8.125	-	-	-	100.500
8.000	-	-	-	99.750

Email: [lockdesk@lenzfinancial.com](mailto:lockdesk@lenzfinancial.com)  
 Lock Desk hours: 9 am - 6 pm EST Monday - Friday  
 Lock window: 10 am - 5 pm EST Monday - Friday

LLPAs (Price Adjustments)									
CLTV - 2 Yr Tax Return or 1099									
	<=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
780+	2.375	2.375	2.250	1.875	1.375	0.000	-1.000	-5.000	-6.000
760-779	1.375	1.375	1.375	1.000	0.750	-0.375	-1.750	-5.250	-7.750
740-759	0.750	0.750	0.750	0.375	0.250	-1.000	-2.250	-6.625	-8.250
720-739	0.500	0.500	0.500	0.125	-0.500	-1.250	-4.000	-8.000	-9.000
700-719	-0.500	-0.500	-0.875	-1.500	-2.250	-3.250	-6.250	-9.000	-10.000
680-699	-1.500	-1.750	-2.000	-2.375	-4.000	-5.000	-7.250	N/A	N/A

LLPAs (Price Adjustments)									
CLTV - Alternative Doc (Express Doc, 12/24 Mo BS, 12 or 24 Mo CPA P&L, WVOE)									
	<=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
780+	1.000	1.000	1.000	0.750	0.500	-0.375	-1.250	-5.250	-7.500
760-779	0.000	0.000	0.000	-0.250	-0.500	-1.125	-2.000	-6.000	-8.250
740-759	-0.500	-0.500	-0.750	-1.000	-1.000	-1.375	-3.000	-7.500	-9.750
720-739	-0.750	-0.750	-1.000	-1.250	-1.375	-1.750	-3.000	-8.750	-11.000
700-719	-2.000	-2.000	-2.250	-2.750	-3.250	-4.250	-7.250	-9.500	-11.750
680-699	-3.750	-3.750	-4.000	-4.625	-6.000	-7.000	-9.250	N/A	N/A

LLPAs (Price Adjustments) - All Doc Types									
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
UPB < 100,000 <sup>1</sup>	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375
UPB 100,000 - 200,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
UPB 200,001 - 350,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000	-1.750
UPB 350,001 - 500,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000	N/A
UPB 500,001 - 750,000	-2.250	-2.250	-2.250	-2.250	-2.250	-2.250	N/A	N/A	N/A
Condos	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	N/A	N/A
Non-Warrantable Condo	-0.375	-0.375	-0.375	-0.375	-0.500	-0.625	-0.625	N/A	N/A
2 Unit Property	-0.250	-0.250	-0.250	-0.250	-0.500	-0.500	-1.000	-1.250	-1.500
3-4 Unit Property	-1.250	-1.250	-1.250	-1.250	-1.500	-1.500	N/A	N/A	N/A
NY, NJ, CT, IL	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-0.750	-1.000	-1.000
5yr PPP	0.500	0.500	0.500	0.500	0.500	0.500	0.500	N/A	N/A
4yr PPP	0.250	0.250	0.250	0.250	0.250	0.250	0.250	N/A	N/A
3yr PPP	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A
2yr PPP	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A
1yr PPP	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A
No PPP <sup>1</sup>	-2.000	-2.000	-2.000	-2.000	-2.000	-2.000	-2.000	N/A	N/A
5% Flat Prepay (i.e. 5/5/5/5/5) <sup>2</sup>	0.250	0.250	0.250	0.250	0.250	0.250	0.250	N/A	N/A
6 Months Interest Prepay Penalty <sup>2</sup>	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A

<sup>1</sup>UPB below \$100,000 not permitted on DSCR Loans. Minimum Loan Amount for Income Doc Types is \$75,000

<sup>2</sup>Where no prepay penalty allowed, No PPP pricing applies

<sup>3</sup>Prepay structure LLPAs additive to PPP Term LLPA (i.e. 5% Flat Prepay would be added to 5yr PPP LLPA) 5% Flat Prepay LLPA only applies

LLPAs (Price Adjustments) - Income Doc Types (Full Doc, Express Doc, 12/24 Mo BS, 12 or 24 Mo CPA P&L, WVOE)									
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 43.01-45%	-0.125	-0.125	-0.125	-0.250	-0.375	-0.375	-0.500	-0.750	-0.750
DTI 45.01-50%	-0.250	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-1.000	-3.250
Investor	-1.750	-1.750	-2.000	-2.250	-2.250	-2.500	-4.250	N/A	N/A
Second Home	-0.500	-0.500	-0.500	-0.500	-0.750	-1.000	-1.250	N/A	N/A
Express Doc - 1yr Tax Return (or 1099) <sup>1</sup>	0.000	0.000	0.000	0.000	-0.250	-0.250	-0.500	-1.000	-1.250
12 Month Bank Statements <sup>1</sup>	0.000	0.000	0.000	0.000	-0.250	-0.250	-0.500	-1.000	N/A
24 Month Bank Statements <sup>1</sup>	0.125	0.125	0.125	0.125	-0.125	-0.125	-0.375	-0.875	N/A
12 Month CPA PnL <sup>1</sup>	-2.000	-2.250	-2.250	-2.500	-3.000	-4.500	N/A	N/A	N/A
24 Month CPA PnL <sup>1</sup>	-1.875	-2.125	-2.125	-2.375	-2.875	-4.375	N/A	N/A	N/A
WVOE Doc Type <sup>1</sup>	-0.375	-0.625	-0.625	-1.250	-1.750	-3.250	N/A	N/A	N/A

All LLPAs are cumulative

<sup>1</sup>Additive to Alternative Doc FICOxLTV Adjustment

Program Notes	
Max Price (Fixed)	100.5
Max Price (No PPP)	99
Min Price	97
Max Lock Period	60 Days
Max Lock Period (Including Extensions)	75 Days

Lock Period	Price Adj
15 day	0.000
45 day	-0.150
60 day	-0.300

Lock Extension Cost (Max 2x / 30 days)	
5 Days	-0.100
10 Days	-0.200
15 Days	-0.300
20 Days	-0.400
30 Days	-0.600

Eligible Prepay Structures Include:	LLPA
5/5/5/5/5	5% Flat
5/5/5/5	5% Flat
5/5/5	5% Flat
5/5	6 Months of Interest
5	6 Months of Interest
6 Months of Interest	6 Months of Interest
80% of 6 Months interest	6 Months of Interest

Note: All other prepay structures are subject to approval and exception pricing

Prepay Requirements*	
Prepayment Penalties only Permitted on Investment Properties	
Prepayment Penalties not Allowed on Consumer Purpose Loans	
No prepay penalty allowed in AK, KS, KY, MN, MS, NM, NC, OH, RI, VT, VA	
Prepay penalties are only allowed on loans to corporations/LLCs: IL, PA	
Prepay penalties are only allowed on loans to corporations: NJ	

\*Prepay rules apply SOLELY to business purpose loans.

Fees	
Underwriting*	\$1,995

\*Underwriting Fee is not charged in New Jersey, instead an Application Fee of \$1,995 is applied.



**Series 3**  
**Prepayment Penalty Information**  
 1st Lien & 2nd Lien

12/29/2025

All loans with a prepayment penalty must be in compliance with applicable state law and allowable structures at Lenz Financial (see below).

Six (6) months of interest	The prepayment charge will be equal to six (6) months of interest on the amount of the prepayment that exceeds 20% of the original principal balance. The charge applies to Loans that pay off due to sale or refinance, or curtailments that exceed 20% of the original principal balance in a given 12- month time period.
5% Fixed PPP	The prepayment charge will be equal to a fixed percentage and applied to any curtailment or the entire outstanding principal balance during the prepay period. The charge applies to loans that pay off due to sale or refinance.
Declining structures that do not exceed 5% and do not drop below 3% in the first 3 years	The prepayment charge will be equal to the percentage in effect and applied to any curtailment or the entire outstanding principal balance during the prepay period. The charge applies to Loans that pay off due to sale or refinance. Example: (5%/4%/3%/2%/1%) or (5%/3%/3%/2%/1%). Lenz Financial only offers 5-4-3-2-1 Declining PPP by default, any addition structure must be requested.

1st Lien Prepayment Penalty Chart						
State	PPP Permitted	PPP Calculation	PPP Max Term	PPP Applicability	Other Restrictions	
AL	Alabama	Yes	No restrictions	None	Refinance or sale	
AK	Alaska	No	N/A	N/A	N/A	PPP is not allowed in this state.
AR	Arkansas	Yes	No restrictions	None	Refinance or sale	
AZ	Arizona	Yes	No restrictions	None	Refinance or sale	
CA	California	Yes	No restrictions	None	Refinance or sale	
CO	Colorado	Yes	No restrictions	None	Refinance or sale	
CT	Connecticut	Yes	No restrictions	None	Refinance or sale	
DC	District of Columbia	Yes	N/A	None	Refinance or sale	Lenz do not fund loans in DC
DE	Delaware	Yes	No restrictions	None	Refinance or sale	
FL	Florida	Yes	No restrictions	None	Refinance or sale	
GA	Georgia	Yes	No restrictions	None	Refinance or sale	
HI	Hawaii	Yes	No restrictions	None	Refinance or sale	
IA	Iowa	Yes	No restrictions	None	Refinance or sale	
ID	Idaho	No	N/A	None	Refinance or sale	Lenz do not fund loans in ID
IL	Illinois	Yes	No restrictions	None	Refinance or sale	Prepay penalties are only allowed on loans to corporations/LLCs
IN	Indiana	Yes	No restrictions	None	Refinance or sale	
KS	Kansas	No	N/A	N/A	N/A	PPP is not allowed in this state.
KY	Kentucky	No	N/A	N/A	N/A	PPP is not allowed in this state.
LA	Louisiana	Yes	Declining prepay penalty only	None	Refinance or sale	Declining prepay penalty only
MA	Massachusetts	Yes	No restrictions	None	Refinance or sale	
MD	Maryland	Yes	No restrictions	None	Refinance or sale	
ME	Maine	Yes	No restrictions	None	Refinance or sale	
MI	Michigan	No	N/A	N/A	N/A	PPP is not allowed in this state.
MN	Minnesota	No	N/A	N/A	N/A	PPP is not allowed in this state.
MO	Missouri	Yes	No restrictions	None	Refinance or sale	
MS	Mississippi	Yes	Declining prepay penalty only	None	Refinance or sale	Declining prepayment penalty only.
MT	Montana	Yes	No restrictions	None	Refinance or sale	
NC	North Carolina	Yes	No restrictions	None	Refinance or sale	PPP NOT ALLOWED ON 2ND LIEN
ND	North Dakota	No	N/A	None	Refinance or sale	Lenz do not fund loans in ND
NE	Nebraska	Yes	No restrictions	None	Refinance or sale	
NH	New Hampshire	Yes	No restrictions	None	Refinance or sale	
NJ	New Jersey	Yes	No restrictions	None	Refinance or sale	Prepay penalties are only allowed on loans to corporations
NM	New Mexico	No	N/A	N/A	N/A	PPP is not allowed in this state.
NV	Nevada	Yes	No restrictions	None	Refinance or sale	
NY	New York	Yes	No restrictions	None	Refinance or sale	
OH	Ohio	No	N/A	N/A	N/A	PPP is not allowed in this state.
OK	Oklahoma	Yes	No restrictions	None	Refinance or sale	
OR	Oregon	No	N/A	None	Refinance or sale	Lenz do not fund loans in OR
PA	Pennsylvania	Yes	No restrictions	None	Refinance or sale	1st Lien: Only allowed if balance >\$329411 2nd Lien: Only allowed on loans to corporations/LLC
RI	Rhode Island	No	N/A	N/A	N/A	PPP is not allowed in this state.
SC	South Carolina	Yes	No restrictions	None	Refinance or sale	
SD	South Dakota	Yes	No restrictions	None	Refinance or sale	
TN	Tennessee	Yes	No restrictions	None	Refinance or sale	
TX	Texas	Yes	No restrictions	None	Refinance or sale	
UT	Utah	Yes	No restrictions	None	Refinance or sale	
VA	Virginia	No	N/A	None	Refinance or sale	Lenz do not fund loans in VA
VT	Vermont	No	N/A	None	Refinance or sale	Lenz do not fund loans in VT
WA	Washington	Yes	No restrictions	None	Refinance or sale	
WI	Wisconsin	Yes	No restrictions	None	Refinance or sale	
WV	West Virginia	Yes	No restrictions	None	Refinance or sale	
WY	Wyoming	Yes	No restrictions	None	Refinance or sale	

**Notice:** While efforts have been made to ensure the accuracy of this table, it may contain errors or omissions and may not reflect recent legal changes. This material is provided as a general reference and is not a substitute for legal consultation. Lenz Financial disclaims all representations and warranties, whether express or implied. Unauthorized copying, sharing, or dissemination of this content without written approval from Lenz Financial is strictly forbidden.