

Product Pricing 30 Day Locks	
Note Rate	30 Yr Fixed
6.375	97.5000
6.490	98.1875
6.625	98.8750
6.750	99.5625
6.875	100.1875
6.990	100.7500
7.125	101.2500
7.250	101.6250
7.375	102.0000
7.490	102.3125
7.625	102.5625
7.750	102.8125
7.875	103.0625
8.000	103.3125
8.125	103.5625
8.250	103.8125
8.375	104.0625
8.500	104.3125
8.625	104.5625
8.750	104.8125
8.875	105.0625
9.000	105.3125
9.125	105.5625
9.250	105.8125
9.375	106.0625
9.500	106.3125
9.625	106.5625

Max Price LA > \$2M	100.500
Max Price Non-Inv	101.000
Max Price Non-Perm	100.000
Min Price	97.000

	FICO/LTV Price Adjusters									
	<=60%	65%	70%	75%	80%	85%	90%			
Tier 1	760+	1.250	1.250	1.125	0.875	0.625	0.375	0.125	-2.000	N/A
	740 - 759	1.125	1.125	1.000	0.875	0.625	0.125	-0.125	-2.750	N/A
	720 - 739	1.000	1.000	0.750	0.625	0.375	-0.250	-0.750	-3.500	N/A
	700 - 719	0.875	0.875	0.750	0.500	0.000	-0.500	-1.250	N/A	N/A
	680 - 699	0.625	0.250	0.000	-0.500	-0.875	-2.000	-2.500	N/A	N/A
	660 - 679	-0.125	-0.250	-0.750	-1.125	-1.875	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	-0.500	N/A
All Tiers	Additional Loan Level Price Adjusters									
		<=50%	55%	60%	65%	70%	75%	80%	85%	90%
	12 Mnth Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.250	N/A
	24 Mnth CPA P&L	-1.375	-1.375	-1.375	-1.500	-1.500	-2.125	-2.750	N/A	N/A
	12 Mnth CPA P&L	-1.750	-1.750	-1.750	-1.875	-1.875	-2.500	-3.375	N/A	N/A
	Asset Utilization/Depletion	0.000	0.000	0.000	-0.250	-0.250	-0.250	-0.500	N/A	N/A
	WVOE	0.000	0.000	0.000	-0.250	-0.250	-0.250	-1.000	N/A	N/A
	Cash Out/Debt Consol (>=700)	-0.500	-0.500	-0.500	-0.500	-0.750	-1.000	-1.500	N/A	N/A
	Cash Out/Debt Consol (<700)	-0.500	-0.500	-0.750	-1.000	-1.500	-2.500	N/A	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
	40 Year w/ 10 Yr IO Only	0.000	0.000	0.000	-0.250	-0.250	-0.500	-0.500	N/A	N/A
	Interest Only	0.000	0.000	-0.250	-0.250	-0.375	-0.500	-0.500	N/A	N/A
	Condo	0.000	0.000	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	N/A
	Condotel	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Non-Warrantable/Limited Rev.	0.000	0.000	-0.500	-0.500	-0.625	-0.750	-1.000	N/A	N/A
	2-4 Unit	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.500	N/A	N/A
	Second Home	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	N/A	N/A
	Investor	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	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
	DTI > 45	0.000	0.000	0.000	0.000	0.000	0.000	-0.250	-0.500	N/A
	1x30 in 12 Mo	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-1.000	N/A	N/A
	Additional 0x30 in 12 Mo	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A
	Credit Event <48 Months	-0.500	-0.500	-1.000	-1.000	-1.000	-1.500	-2.750	N/A	N/A
	Loan Amount <150k	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-0.500	N/A	N/A
	Loan Amount \$1.5 - 2mm	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	N/A	N/A
	Loan Amount > 2mm	-0.250	-0.250	-0.375	-0.500	-0.500	-0.500	-1.000	N/A	N/A
	Escrow waiver	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A
	Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.000	N/A

Investor Only - Prepay Penalty LLPA		
Term	LLPA	Max price
No PPP	-1.000	99.000
12 Mnth	-0.750	100.500
24 Mnth	-0.375	101.000
36 Mnth	0.000	101.000
48 Mnth	0.375	101.000
60 Mnth	0.625	101.000

	Days	Price Adj
Lock Period	30	0.000
	45	-0.150
	60	-0.300
Extension	15	-0.300

Additional Eligibility Criteria		
		Tier 1
Loan Amt	Min Amt	125,000
	Max Amt	3,000,000
	<\$1.0mm Reserves Required	3
	\$1.0mm-\$1.5mm Reserves	6
	>\$1.5mm Reserves	9
Rate Term	<=65% LTV	Min FICO 680
	65-70% LTV	Min FICO 700
	70-75% LTV	Min FICO 720
	75-80% LTV	Min FICO 740
	>80% LTV	Min FICO 760
Cashout	Max Cashout on LTV >65%	1,000,000
	Max Cashout on LTV <= 65%	Unlimited
	Min FICO	80%
	Min FICO	86%
	I/O	Y
DTI	Max DTI	50%
	DTI >45%	Max 85 LTV
	FTHB Max DTI	45%
Resid Inc.	24 Mnth Doc (Enh24)	\$ 1,500
Investment Prop	Max LTV	80%
	>75% LTV Min FICO	700
Second Home	Max LTV	80%
Asset Util/Depl	Max LTV	80%
Credit Event	Credit Event Seasoning	36 months
	Mtg Dq 12 Month	1x30
	Mtg Dq 1x30x12 or Credit Event	Max 80 LTV
	WVOE Mtg Dq 24 Month	0x30
WVOE	Occupancy	Primary Only
	Min FICO	680
	Max LTV >= 720 FICO	80 P/R&T, 70 RFCD, FTHB 70
	Max LTV < 720 FICO	75 P/R&T, 70 RFCD, FTHB 70
	Assets	No Gift Funds Allowed
P&L only 12/24mo	FICO < 720 Max LTV	75%
	Max LTV	80%
	Max Loan Amount	2,000,000
Prepayment Penalty	Investment Properties Only	See Guidelines for Details
	Mj, OH, RI	Priced as No PPP
Fees		
Underwriting*		\$1,995

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

Product Pricing 30 Day Locks	
Note Rate	30 Yr Fixed
6.375	97.3750
6.490	98.0625
6.625	98.7500
6.750	99.4375
6.875	100.0625
6.990	100.6250
7.125	101.1250
7.250	101.5000
7.375	101.8750
7.490	102.1875
7.625	102.4375
7.750	102.6875
7.875	102.9375
8.000	103.1875
8.125	103.4375
8.250	103.6875
8.375	103.9375
8.500	104.1875
8.625	104.4375
8.750	104.6875
8.875	104.9375
9.000	105.1875
9.125	105.4375
9.250	105.6875
9.375	105.9375
9.500	106.1875
9.625	106.4375

Max Price LA > \$2M	100.500
Max Price Non-Inv	101.000
Max Price Non-perm	100.000
Max Price Inv	See Table
Min Price	97.000

Tier 1	FICO/LTV Price Adjusters								
	<=50%	55%	60%	65%	70%	75%	80%	85%	90%
760+	1.250	1.250	1.125	0.875	0.625	0.375	0.125	-2.000	N/A
740 - 759	1.125	1.125	1.000	0.875	0.625	0.125	-0.125	-2.750	N/A
720 - 739	1.000	1.000	0.750	0.625	0.375	-0.250	-0.750	-3.500	N/A
700 - 719	0.875	0.875	0.750	0.500	0.000	-0.500	-1.250	N/A	N/A
680 - 699	0.625	0.250	0.000	-0.500	-0.875	-2.000	-2.500	N/A	N/A
660 - 679	-0.125	-0.250	-0.750	-1.125	-1.875	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	-0.500	N/A

All Tiers	Additional Loan Level Price Adjusters								
	<=50%	55%	60%	65%	70%	75%	80%	85%	90%
12 Mnth Full Doc	0.000	0.000	0.000	0.000	0.000	-0.125	-0.125	-0.250	N/A
Cash Out/Debt Consol (>=700)	-0.500	-0.500	-0.500	-0.500	-0.750	-1.000	-1.500	N/A	N/A
Cash Out/Debt Consol (<700)	-0.500	-0.500	-0.750	-1.000	-1.500	-2.500	N/A	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
40 Year w/ 10 Yr IO Only	0.000	0.000	0.000	-0.250	-0.250	-0.500	-0.500	N/A	N/A
Interest Only	0.000	0.000	-0.250	-0.250	-0.375	-0.500	-0.500	N/A	N/A
Condo	0.000	0.000	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	N/A
Condotel	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Non-Warranted Condo	0.000	0.000	-0.500	-0.500	-0.625	-0.750	-1.000	N/A	N/A
2-4 Units	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.500	N/A	N/A
Second Home	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	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
Investor	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	N/A	N/A
DTI > 45	0.000	0.000	0.000	0.000	0.000	0.000	-0.250	-0.500	N/A
1x30 in 12 Mo	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-1.000	N/A	N/A
Additional 0x30 in 12 Mo	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	N/A
Credit Event <48 Months	-0.500	-0.500	-1.000	-1.000	-1.000	-1.500	-2.750	N/A	N/A
Loan Amount <150k	-0.250	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	N/A	N/A
Loan Amount \$1.5 - 2mm	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	N/A
Loan Amount > 2mm	-0.250	-0.250	-0.375	-0.500	-0.500	-0.500	-1.000	N/A	N/A
Escrow waiver	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A	N/A
Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.000	N/A

Additional Eligibility Criteria		
Loan Amt	Min Amt	125,000
	Max Amt	3,000,000
	<\$1mm Reserves Required	3
	\$1mm-\$1.5mm Reserves	6
	>\$1.5mm Reserves	9
	<\$150,000	Max 80 LTV
	>\$150,000-\$2.0mm	Max 85 LTV
>\$2.0mm-\$2.5mm	Max 80 LTV	
>\$2.5mm	Max 75 LTV	
>\$2.0mm	Min FICO 680	
Rate Term	<=65% LTV	No Min Reserves
I/O	Min FICO	660
	<=\$2.0mm	Max 80 LTV
	>\$2.0mm-\$2.5mm	Max 75 LTV
>\$2.5mm	Max 70 LTV	
Cashout	Max Cashout on LTV >65%	1,000,000
	Max Cashout on LTV <= 65%	Unlimited
	Max LTV	80%
	Min FICO	660
I/O		Y
DTI	Max DTI	50%
	DTI >45%	Max 85 LTV
	FTHB Max DTI	45%
Residual Income	Monthly Min	\$ 1,500
Investment Prop	Max LTV	80%
	>75% LTV Min FICO	700
Second Home	Max LTV	80%
Credit	Credit Event Seasoning	36 Months
	Mtg DQ 12m	1x30
	Mtg DQ 1x30x12 or Credit Event	Max 80 LTV
Prepayment Penalty	Investment Properties Only	See Guidelines for Details
	MI, OH, RI	Priced as No PPP

Investor Only - Prepay Penalty LLPA		
Prepay Term	Price Adj	Max Price
No PPP	-1.000	99.000
12 Mnth	-0.750	100.500
24 Mnth	-0.375	101.000
36 Mnth	0.000	101.000
48 Mnth	0.375	101.000
60 Mnth	0.625	101.000

Lock Period	Days	Price Adj
		30
	45	-0.150
	60	-0.300
Extension	15	-0.300

Fees	
Underwriting	\$1,995

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

Product Pricing 30 Day Locks	
Note Rate	30 Yr Fixed
6.490	98.7188
6.625	99.4063
6.750	100.0938
6.875	100.7813
6.990	101.4375
7.125	102.0625
7.250	102.6250
7.375	103.1250
7.490	103.6250
7.625	104.0625
7.750	104.4375
7.875	104.8125
8.000	105.0625
8.125	105.2500
8.250	105.4375
8.375	105.6250
8.500	105.8125
8.625	106.0000
8.750	106.1875
8.875	106.3750
9.000	106.5625
9.125	106.7500
9.250	106.9375

Max Price with Prepay	See Table
Max Price without Prepay	99.000
Min Price	97.000

	FICO/LTV Price Adjusters						
	<=50%	55%	60%	65%	70%	75%	80%
Tier 1	760+	1.750	1.500	1.375	1.250	0.750	-1.000
	740 - 759	1.500	1.250	1.125	1.000	0.500	-1.500
	720 - 739	1.375	1.000	0.875	0.625	0.250	-2.250
	700 - 719	1.000	0.750	0.375	-0.125	-0.625	-1.500
	Foreign National	-0.875	-1.375	-1.500	-1.875	-2.250	NA

	Additional Loan Level Price Adjusters						
	<=50%	55%	60%	65%	70%	75%	80%
All Tiers	DSCR >= 1.250	0.500	0.500	0.500	0.500	0.500	0.000
	DSCR 0.80 - 0.99	-0.500	-0.500	-0.500	-0.750	-1.250	N/A
	Additional DSCR < 1	-0.250	-0.250	-0.250	-0.250	-0.250	N/A
	Cash Out (>=700)	-0.500	-0.500	-0.500	-0.500	-0.750	-1.000
	Additional for cash out	-0.250	-0.250	-0.250	-0.250	-0.250	N/A
	Condo	0.000	0.000	0.000	0.000	-0.250	-0.500
	Condotel	N/A	N/A	N/A	N/A	N/A	N/A
	Non-Warrantable Condo	0.000	-0.250	-0.250	-0.250	-0.500	-0.500
	2-4 Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-1.000
	40 Year w/ 10 Yr IO Only	0.000	0.000	0.000	-0.250	-0.250	-0.500
	Interest Only	0.000	0.000	0.000	-0.250	-0.500	-1.000
	1x30 in 12 Mo	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
	Additional 0x30 in 12 Mo	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
	Non-Perm Resident	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
	Credit Event <48 Months	-0.500	-0.500	-1.000	-1.000	-1.000	-1.500
	Loan Amount <150k	-0.250	-0.250	-0.250	-0.250	-0.500	-0.500
	Loan Amount \$1.5 - 2mm	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500
	Loan Amount > 2mm	-0.250	-0.250	-0.500	-0.750	-1.000	N/A
	Escrow waiver	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
	Purchase	0.125	0.125	0.125	0.125	0.125	0.125

Investor Only		
Prepay Term	Price Adj	Max Price
No PPP	-1.500	99.000
12 Mnth	-1.250	100.500
24 Mnth	-0.500	101.000
36 Mnth	0.000	101.500
48 Mnth	0.375	102.000
60 Mnth	0.625	102.500

	Days	Price Adj
	30	0.000
Lock Period	45	-0.150
	60	-0.300
Extension	15	-0.300

Fees	
Underwriting*	\$1,995

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

Additional Eligibility Criteria		
		Tier 1
Loan Amt	Min Amt	100,000
	Max Amt	3,000,000
	<\$1.0mm Reserves Required	3
	\$1.0mm-\$1.5mm Reserves	6
	>\$1.5mm Reserves	9
	<\$150,000	Max 75 LTV
>\$1.5mm	Max 75 LTV	
>\$2.0mm	Max 70 LTV	
>\$2.0mm	Min 700 FICO	
Rate Term	<=65% LTV	No Min Reserves
I/O	Min FICO	700
	Max Loan Amt	3,000,000
	Max LTV	80%
Cashout	Max Cashout on LTV >65%	1,000,000
	Max Cashout on LTV <= 65%	Unlimited
	Loan amt >\$1.5mm	Max 65 LTV
	Loan amt >\$1.5mm	700
I/O		Y
DSCR <1	Min DSCR	0.8
	Min FICO	720
	Max LTV	75%
	Max LTV Cashout	70%
	Max Loan Amt	\$ 1,500,000
Condotel		Not Permitted
I/O		Not Permitted
Credit	Credit Event Seasoning	36 Months
	Mtg DQ 12m	1x30
	Mtg Dq 1x30x12 or Credit Event	Max 75 LTV
Foreign National	Max LTV	70%
	Reserves	12 Months
Short Term Rents	DSCR Calc'd Using STR	Reduce Max LTV by 5%
First Time Investor	Max LTV	75%
	Min Reserves	12
	Min DSCR	1
PPP	MI, OH, RI	Priced as No PPP



Series 4 Prepayment Penalty Information 1st 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	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	
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	
IL	Illinois	Yes	No restrictions	None	Refinance or sale	
IN	Indiana	Yes	No restrictions	None	Refinance or sale	
KS	Kansas	No	N/A	N/A	PPP is not allowed in this state.	
KY	Kentucky	Yes	No restrictions	None	Refinance or sale	
LA	Louisiana	Yes	No restrictions	None	Refinance or sale	
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	PPP is not allowed in this state.	
MN	Minnesota	No	N/A	N/A	PPP is not allowed in this state.	
MO	Missouri	Yes	No restrictions	None	Refinance or sale	
MS	Mississippi	Yes	Only 5%/4%/3%/2%/1%	60 Months	Refinance or sale	
MT	Montana	Yes	No restrictions	None	Refinance or sale	
NC	North Carolina	Yes	No restrictions	None	Refinance or sale	
ND	North Dakota	No	N/A	None	Refinance or sale	
NE	Nebraska	Yes	No restrictions	None	Refinance or sale	
NH	New Hampshire	No	N/A	N/A	PPP is not allowed in this state.	
NJ	New Jersey	No	N/A	N/A	Not allowed on loans vested to individuals.	
NM	New Mexico	No	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	Yes	N/A	None	Refinance or sale	
OK	Oklahoma	Yes	No restrictions	None	Refinance or sale	
OR	Oregon	No	N/A	None	Refinance or sale	
PA	Pennsylvania	Yes	No restrictions	None	Refinance or sale	
RI	Rhode Island	No	N/A	N/A	PPP is not allowed in this state.	
SC	South Carolina	Yes	No restrictions	None	Refinance or sale	
SD	South Dakota	No	N/A	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	
VT	Vermont	No	N/A	None	Refinance or sale	
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.