



NON PRIME WHOLESALE - RESIDENTIAL RATE SHEET

Minimum FICO (Credit Tier)	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625	≥ 600	≥ 575
	AAA	AA	A	BBB	BB	B+	B	CCC
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	4.250%	4.250%	5.000%
≤ 50% LTV	6.750%	6.875%	6.999%	7.125%	7.625%	8.125%	8.625%	8.999%
≤ 60% LTV	6.875%	6.999%	7.125%	7.250%	7.875%	8.375%	8.999%	9.625%
≤ 65% LTV	6.999%	6.999%	7.125%	7.375%	7.999%	8.625%	9.375%	9.999%
≤ 70% LTV	7.125%	7.125%	7.250%	7.375%	8.125%	8.750%	9.500%	10.125%
≤ 75% LTV	7.125%	7.250%	7.375%	7.500%	8.250%	9.125%	9.750%	
≤ 80% LTV	7.250%	7.375%	7.500%	7.875%	8.625%			
≤ 85% LTV	7.999%	8.500%	8.625%	8.999%	9.750%			
≤ 90% LTV	8.625%	9.125%	9.375%					
CLTV (Primary)	90%	90%	90%	85%	85%	75%	75%	70%

LENDER PAID COMPENSTION		
Movement to:	RATE ADD / POINTS	Payable to:
Add to Rate	2:1	Lender Paid Points (LPC) to Broker or Borrower Credit.
*Not all tiers are available to every loan - minimum 600 FICO		Primary or 2nd: Max 2.5 Pts
		Investor: Max 3.0 Pts & requires ≥ 2 YR PPP
Available in eighths to rate up or down to PAR rate		

RATE BUYDOWN	
MOVEMENT TO:	RATE ADD / POINTS
Add to Rate	3:1
*Not all tiers are available to every loan	
Available in eighths to rate up or down to PAR rate	

ADJUSTMENTS	RATE	NOTES
Program Terms	--	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
Cash-Out Refinance	0.250%	Apply for LTVs >70% or All TX50(a)(6) & TX50(f)(2) Loans
Second Home	0.500%	Maximum LTV 80% purchase and 75% refinance
Investor Prop (NOO)	0.500%	Maximum LTV 80% purchase and 75% refinance
Alt Doc - Bk Stmt	--	Minimum score 600 (Available with 12- or 24-months of statements)
ATR-in-Full	0.500%	Minimum score 600 (or Asset Depletion as additional source)
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, minimum 650 credit score, Avail on 5/1 or 7/1
Interest Only (10-yr)	0.375%	Fixed Rate 40-Term, Min Loan ≥\$250K, Grades AAA to BB, Max 80% LTV / CLTV Max \$3M Loan Amount
FB/Mod Taken ≤6 Mth	0.375%	-10% LTV/CLTV, 12-Months Reserves, Additional Guidelines
Housing 1x30 in prior 12 months	-	Price as 675 FICO
Housing 0x60 in prior 12 months		Price as 625 FICO
Housing 0x90 in prior 12 months		Price as 575 FICO
BK/FC < 3 years		Price as 675 FICO
BK/FC < 2 years		Price as 575 FICO
SS/DIL/Modification < 2 years		Price as 675 FICO
SS/DIL/Modification <1 year		Price as 625 FICO

US Business Entity - \$495
(Requires Personal Guarantee, Additional Guidelines Apply)

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ADJUSTMENTS	RATE	NOTES
< \$150,000	0.375%	
≥ \$750k to ≤ \$1.5M	-0.250%	Subject to applicable Floor Rates
> \$1,000,000	--	Max 85%
> \$1,500,000	--	-5% LTV/CLTV, Primary min 600 FICO, Investor min 650 FICO. Max Cash-in-Hand >60% LTV is \$500,000
> \$2,000,000	0.125%	Primary Only, -10% LTV/CLTV (max 75%), minimum 650 FICO. Max Cash-in-Hand >60% LTV is \$500,000
> \$3,000,000	0.375%	Primary Only, 65% Max LTV/CLTV, minimum 700. Max Cash-in-Hand >60% LTV is \$500,000
\$4.001M - \$10.000M	TBD	Call your Account Executive
Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV - Max 75% LTV/CLTV
Condotel / PUDtel	0.750%	Purch 70% & Refi 65% Max LTV/CLTV
2 Unit Property	--	Max 85% LTV/CLTV
3-4 Unit Property	-0.125%	Max 85% LTV/CLTV, Subject to applicable Floor Rates
Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan Amt, Min 650 credit score
5-Year Prepay (5x5)	-0.375%	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty, Subject to Floor Rates
5-Year Prepay (Step)	--	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
3-Year Prepay	0.250%	All INV: 3% / 3% / 3% Sequential Stepdown Prepayment Penalty
2-Year Prepay	0.500%	All INV: 3% / 3% Sequential Stepdown Prepayment Penalty
1-Year Prepay	0.750%	All INV: 3% Prepayment Penalty
Buy Out Prepay	1.50 pt	Note PPP restrictions on second page
Impound Waiver	0.250%	Note Waiver restrictions on second page
Minimum Interest Rate	Floor rate is limited to lowest rate for each credit tier	

*Broker Origination Points and Fees are limited to the lesser of:
(a) 3.0% of the loan amount and
(b) the maximum allowable by Federal & State High Cost thresholds.

Administration /
UW / Commitment
Fee - \$1,295

Trust Review
Fee - \$395

Acra Lender Credit of \$250 off of Lender's Fee for Completed ACH Authorization.
*Applied at Closing - Not Applicable for Entities, which require ACH.



NON PRIME WHOLESALE - PROGRAM LTV AND LOAN AMOUNT MATRIX

	FICO	Owner Occupied - Full Doc / Bank Statements (12 or 24 months)					2nd Home/Investment - Full Doc/Bank Statements (12 or 24 months)	
		≤\$1.0MM	≤\$1.5MM	≤\$2.0MM	≤\$3.0MM	≤\$4.0MM	≤\$1.5MM	≤\$2.0MM
Purchase	750	90%	85%	85%	75%	65%	80%	75%
	725	90%	85%	85%	75%	65%	80%	75%
	700	90%	85%	85%	75%	65%	80%	75%
	675	85%	80%	75%	70%	-	80%	75%
	650	85%	80%	75%	70%	-	80%	75%
	625	75%	75%	70%	-	-	75%	
	600	75%	75%	70%	-	-	75%	
	575	70%	70%	-	-	-	70%	-
Rate/Term Refinance	750	85%	85%	80%	75%	65%	80%	75%
	725	85%	85%	80%	75%	65%	80%	75%
	700	80%	80%	75%	70%	65%	80%	75%
	675	80%	80%	75%	70%	-	75%	70%
	650	75%	75%	70%	70%	-	75%	70%
	625	75%	75%	70%	-	-	70%	
	600	70%	70%	65%	-	-	70%	
	575	70%	70%	-	-	-	65%	-
Cash-Out Refinance	750	80%	80%	75%	70%	65%	75%	70%
	725	80%	80%	75%	70%	65%	75%	70%
	700	80%	80%	75%	70%	65%	75%	70%
	675	75%	75%	70%	65%	-	75%	70%
	650	75%	75%	70%	65%	-	75%	70%
	625	70%	70%	65%	-	-	70%	
	600	70%	70%	65%	-	-	70%	
	575	70%	70%	-	-	-	65%	-

GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS	
INCOME DOCUMENTATION	LOAN AMOUNTS
Full Doc = W2 + Pay Stubs / Wage Earner or 1040's + P&L / Self-Employed or Commission	\$100,000 Minimum to \$4,000,000 Maximum (Round-down to \$50)
Alt Doc = 12 or 24 Personal or Business Bank Stmt's / SE Only	Loan Amounts >\$4.0M are considered by Sr Mgmt on a case-by-case
ATR in Full / Asset Depletion = Only Assets to Qualify (Primary Only); Max LTV / CLTV 75% / 70% for Purchase / Refi respectively	Loan Amounts >\$2.0M Require Senior Management Approval
MAXIMUM DEBT-TO-INCOME RATIO	Loan Amounts >\$1.5M requires two (2) Appraisals
50% Back End	PROPERTY TYPES
LOAN TERMS	SFR / Condos / Townhouse / 2-4 Units
30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed	Non-Warrantable Condos - Reference Lender Guidelines
All Loans require impounding for Taxes & Insurance	RATE LOCK POLICY
INTEREST ONLY (IO)	Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.
Consumer IO Loans qualify at max rate at first fully Amortized pymt	REQUEST TO WAIVE IMPOUNDS
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)	Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M
IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-year term)	FICO minimum: 675 (Primary) and 700 (2nd Home / Investor)
INDEX & ADJUSTMENT CAPS	Must be 0x30 over last 24-months for housing payment(s)
Floored at Start Rate / 1-Year CMT	Not available for Section 35 Loans
2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap	STATES
OCCUPANCY	AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MT, NC, NE, NH, NJ, NV, OK, OH, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY.
Primary / Second Home / Investment (INV)	Texas - Additional Guidelines Apply: TX50(a)(6) & TX50(f)(2) transactions
RESERVE REQUIREMENT	Prepayment Penalties not allowed and must be Bought Out in KS, MI, NJ (if to an Individual), PA (if to an Individual on 1-2 Unit Dwelling, & <\$278,250), RI (if a Purchase Transaction), & VT (if ≤\$1.0M)
None for ≤ 75% LTV, 6 Months for > 75%, & 12 Months for > 85%	

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