

The below rates are wholesale, and are subject to a brokerage fee of 2.000% of the loan amount, plus a \$995 loan processing fee. Please note that the lender charges a \$995 administration / underwriting fee. Rates and terms are subject to change without notice. For real estate professionals only. Not for the general public. Not a commitment to lend.

Dated: 01/22/2019

PROGRAM PRICING

LTV / FICO	≥725+	≥700	≥675	≥650
65%	4.875%	4.999%	5.125%	5.625%
70%	4.999%	5.125%	5.250%	5.750%
75%	5.250%	5.375%	5.500%	5.999%
80%	5.375%	5.500%	5.625%	6.125%
85%	6.250%	6.375%	6.500%	6.750%
90%	6.999%	7.125%		
Round to Nearest 1/8 or 0.001 under a whole number				
LTV Max				
Purchase	90%	90%	85%	85%
Refi R/T	85%	85%	80%	80%
Cash Out	80%	80%	80%	75%
CLTV*	90%	90%	85%	85%
*LTV -5%, allows +5% CLTV (can not exceed 90%)				
Administration / Underwriting / Commitment Fee - \$995				

ADJUSTMENTS

Description	Rate	Note
Lender Paid	0.500%	1.250% Lender Paid Compensation
Lender Paid	1.000%	2.000% Lender Paid Compensation
7/1 Hybrid ARM	0.125%	Program pricing in grid is a 5/1 Hybrid ARM
30-Year Fixed	0.375%	Program pricing in grid is a 5/1 Hybrid ARM
< \$ 350,000	0.250%	Minimum Loan Amount is \$150,000
≥ \$ 1,000,000	0.125%	LTV/CLTV @ -5% Purch & R/T, -10% C/O
≥ \$ 1,500,000	0.250%	LTV/CLTV @ -10% Purch & R/T, -15% C/O
≥ \$ 2,000,000	0.375%	LTV/CLTV @ -10% Purch & R/T, 65% Max C/O
Cash Out >70% LTV	0.250%	
Interest Only	0.125%	Loan Amt ≥\$250k
Condo South FL	0.250%	Max LTV/CLTV 70% Condos in Broward / Dade County, FL
12-Bank Stmts	0.250%	Personal Account, ≤70% LTV
12-Bank Stmts	0.375%	Personal Account, >70% LTV
12-Bank Stmts	0.375%	Business Account, ≤70% LTV
12-Bank Stmts	0.500%	Business Account, >70% LTV

GENERAL INFORMATION

Income Documentation

Wage Earner: Two Years W2 + Current Pay Stubs
 Self Employed: Two Years 1040s & 1120s + P&L OR Bank Statements
 FULL DOC only confirm One Year W2 or Taxes at ≤ 80% LTV
 Bank Statement Programs, Personal or Business Accounts
 12-Mth Bk Stmt Program still to confirm SE for 24-Mths

Maximum Debt-to-Income Ratio

43% Back End

Loan Terms

30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed
 All Loans require impounding for Taxes & Insurance
 No Prepayment Penalty

Index & Adjustment Caps

Margin: 2.950% Index: 1-Year CMT Floor: Start Rate
 2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap

Occupancy

Owner Occupied Only

Loan Amounts

\$150,000 Minimum to \$3,000,000 Maximum (\$50 increments)
 Loan Amounts >\$1.0M Require Senior Management Approval
 Loan Amounts Greater than \$1.5M require Two (2) Appraisals

Property Types

SFR / Condos / Townhouse

States

AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN,
 MT, NC, NE, NH, NJ, NV, OK, OR, PA, SC, TN, TX (Purch & R/T Only), UT, VA,
 VT, WA, WI, & WY

GENERAL INFORMATION

Foreclosure, Bankruptcy, Short Sale, Deed-in-Lieu Seasoning

24 months or 48 months if multiple events

Cash-Out

Maximum cash-out \$500,000 or \$300,000 when loan >\$1,000,000

Credit

Last 12 months mortgage history: 1x30 (no rolling)
 Use middle credit score of primary wage earner

Assets

Sourced & seasoned 60 days, Gift funds allowed

Reserves

LTV ≤ 80% – 6 months
 LTV > 80% – 12 months

First Time Home Buyers

Max 85% LTV / CLTV

Secondary Financing

Max LTV -10%, CLTV max 90%

***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.**

**Broker Compensation including Processing Fees can be individually
 (i) Borrower Paid OR (ii) Lender Paid.**

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