

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%	5.500%	5.625%	5.750%	6.250%
85%	6.500%	6.625%	6.750%	6.999%
90%	7.250%	7.375%		
Round to Nearest 1/8 or 0.001 under a whole number				
LTV Max				
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%)				
Buy Down	3 : 1	Floor: 4.875% or 98.5% Purch		
Buy Up	2 : 1	Max Purch Price is 102.0%		

ADJUSTMENTS		
Description	Rate	Note
30-Year Fixed	0.375%	Program pricing is a 7/1 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 S.F. & So. FL	0.250%	Max LTV/CLTV 70% Condos in San Francisco & Broward/Dade County FL
24-Bank Stmts	0.125%	≤70% LTV, Personal or Business Accounts
24-Bank Stmts	0.250%	>70% LTV, Personal or Business Accounts
12-Bank Stmts	0.250%	Personal Account, ≤70% LTV (Gray Area Only)
12-Bank Stmts	0.375%	Personal Account, >70% LTV (Gray Area Only)
12-Bank Stmts	0.375%	Business Account, ≤70% LTV (Gray Area Only)
12-Bank Stmts	0.500%	Business Account, >70% LTV (Gray Area Only)

GENERAL INFORMATION	
Income Documentation	Wage Earner: Two Years W2 + Current Pay Stubs Self Employed: Two Years 1040s & 1120s + P&L OR Bank Statements Bank Statement Programs, Personal or Business Accounts 12-Mth Bk Stmt restricted to Gray Area for Purch & -5% LTV for Refi 12-Mth Bk Stmt still to confirm SE for 24-Mths
Maximum Debt-to-Income Ratio	43% Back End
Loan Terms	30-Year Amortized & Term - 7/1 Hybrid ARM or 30-Yr Fixed All Loans require impounding for Taxes & Insurance No Prepayment Penalty
Index & Adjustment Caps	Margin: 3.950% 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, HI, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NV, OK, OR, PA, SC, TN, TX (Purchase 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 80% LTV / CLTV
Secondary Financing	Max LTV -10%, CLTV max 90%

AMERICAN LENDING PURCHASE PRICE: 100.000	
See Correspondent Lending "Pricing & Lock" Policy for "Cut Off's, Extensions, and Pair Off Fee's"	
*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.	
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