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PB: Date 9/4/2008 ID3065R2 (CA - Madison) **CALIFORNIA** **WHOLESALE RATE SHEET**

GOVERNMENT FIXED RATE												
	30/25/20 Year FHA				30/25/20 Year VA					FHA & VA - Price Adjustments		
	G30/G25/G20				V30/V25/V20							
	Rate	15 Day	30 Day	45 Day	Rate	15 Day	30 Day	45 Day				
	7.250%	(3.319)	(3.219)	(2.906)	7.250%	(3.069)	(2.969)	(2.656)			Loan amount <=\$50,000	2.000
	7.125%	(2.919)	(2.819)	(2.506)	7.125%	(2.711)	(2.611)	(2.298)			Loan amount \$50,001 - \$75,000	1.000
	7.000%	(2.938)	(2.838)	(2.526)	7.000%	(2.691)	(2.591)	(2.278)			Loan amount 75,001 - \$100,000	0.375
	6.875%	(2.264)	(2.164)	(1.851)	6.875%	(2.061)	(1.961)	(1.649)			VA 30YR Fixed, loan amount >\$417,000	0.750
	6.750%	(2.214)	(2.114)	(1.801)	6.750%	(1.964)	(1.864)	(1.551)			G30ES only loan amounts =>\$500,000 (0.250)	
	6.625%	(1.780)	(1.680)	(1.367)	6.625%	(1.575)	(1.475)	(1.162)			Not eligible for promotional price improvements (One-Touch conditions, monthly funding specials, etc.)	
	6.500%	(1.779)	(1.679)	(1.367)	6.500%	(1.565)	(1.465)	(1.152)			FICO >=620	0.000
	6.375%	(0.972)	(0.872)	(0.560)	6.375%	(0.793)	(0.693)	(0.380)			FICO 600-619	0.250
	6.250%	(0.621)	(0.521)	(0.209)	6.250%	(0.371)	(0.271)	0.041			FICO 580-599	1.000
	6.125%	(0.129)	(0.029)	0.284	6.125%	0.041	0.141	0.454			NO FICO	
	6.000%	(0.392)	(0.292)	0.020	6.000%	(0.225)	(0.125)	0.187			(N/A for Streamline refinances)	0.500
	5.875%	0.815	0.915	1.228	5.875%	0.982	1.082	1.395			HUD Real Estate Owned	0.500
5.750%	1.320	1.420	1.733	5.750%	1.487	1.587	1.900	Temporary Buydowns	0.250			
5.625%	1.803	1.903	2.216	5.625%	1.970	2.070	2.383	Max. net rebate is 104.000				
5.500%	1.364	1.464	1.776	5.500%	1.531	1.631	1.943	Government Stimulus Act Loan amounts.				
Loan amounts listed are base loan amounts												
30 Year FHA Stimulus Act Product												
G30ES												
Rate	30 Day	45 Day										
7.250%	(2.292)	(1.980)		1 Unit Property Loan amts >\$362,790								
7.125%	(2.028)	(1.716)		2 Unit Property Loan amts >\$464,449								
7.000%	(1.322)	(1.010)		3 Unit Property Loan amts >\$561,411								
6.875%	(1.402)	(1.090)		4 Unit Property Loan amts >\$697,696								
6.750%	(1.172)	(0.860)		For Government Stimulus Act loans, Price adjustments are cumulative with the FHA - Price Adjustments noted above.								
6.625%	(0.857)	(0.544)		"Visit the website below to look up current FHA mortgage limits for property locations.								
6.500%	(0.006)	0.306		If the loan amount is under the FHA limit, and below the appropriate unit amount listed above, you do not need to use the FHA Stimulus Act Product pricing."								
6.375%	(0.099)	0.214		https://entp.hud.gov/idapp/html/hicostlook.cfm								
6.250%	0.349	0.662										
6.125%	0.745	1.058										
6.000%	1.672	1.984										
5.875%	1.662	1.974										
5.750%	2.195	2.508										
5.625%	2.756	3.068										
5.500%	3.897	4.210										

RURAL HOUSING FIXED RATE						
30 Year - Guaranteed Rural Housing			GRH - Price Adjustments			
	GRH-30					
	Rate	15 Day	30 Day			
	7.000%	(1.501)	(1.251)	Loan amount >=\$95,001	(0.700)	Loan amount \$52,501 - \$57,500 0.050
	6.875%	(0.627)	(0.377)	Loan amount \$72,501 - \$95,000	(0.450)	Loan amount \$47,501 - \$52,500 0.150
	6.750%	(1.058)	(0.808)	Loan amount \$67,501 - \$72,500	(0.150)	Loan amount <=\$47,500 1.800
	6.625%	(0.493)	(0.243)			
	6.500%	(0.340)	(0.090)	Loan amount \$62,501 - \$67,500	(0.050)	
	6.375%	0.746	0.996			
	6.250%	0.633	0.883			
	6.125%	1.251	1.501	Loan amount \$57,501 - \$62,500	0.000	GRH Maximum Note Rate: 7.000%
	6.000%	1.113	1.363			
	5.875%	2.598	2.848			
	5.750%	2.759	3.009			
	5.625%	3.431	3.681			Max. net rebate is 103.000

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CONVENTIONAL CONFORMING FIXED RATE									
30 Year				15 Year				Price Adjustments	
C30			C15						
Rate	15 Day	30 Day	Rate	15 Day	30 Day				
7.250%	(2.431)	(2.331)	6.500%	(1.144)	(1.044)	Loan amount <=\$50,000	2.000		
7.125%	(2.054)	(1.954)	6.375%	(0.901)	(0.801)	Loan amount \$50,001 - 75,000	1.000		
7.000%	(1.804)	(1.704)	6.250%	(0.621)	(0.521)	Loan amount \$75,001 - \$100,000	0.375		
6.875%	(1.562)	(1.462)	6.125%	(0.314)	(0.214)	NOO <=70% LTV	1.500		
6.750%	(1.065)	(0.965)	6.000%	0.030	0.130	NOO 70.01-80% LTV	2.000		
6.625%	(0.771)	(0.671)	5.875%	0.337	0.437	NOO 80.01-85% LTV	2.500		
6.500%	(0.426)	(0.326)	5.750%	0.689	0.789	Owner-Occupied 2-Unit (75.01-90% LTV)	0.500		
6.375%	(0.074)	0.026	5.625%	1.078	1.178	Escrow Waiver	0.250		
6.250%	0.472	0.572	5.500%	1.501	1.601	For C10 pricing use C15 pricing	0.000		
6.125%	0.872	0.972	5.375%	1.890	1.990	For C25 pricing use C30 pricing	0.000		
6.000%	1.323	1.423	5.250%	2.571	2.671				
5.875%	1.778	1.878	5.125%	3.038	3.138				
5.750%	2.483	2.583	5.000%	3.526	3.626				
5.625%	3.018	3.118							
5.500%	3.564	3.664							
20 Year				40 Year					
C20			C40						
Rate	15 Day	30 Day	Rate	15 Day	30 Day				
7.250%	(3.056)	(2.956)	7.250%	(0.644)	(0.544)				
7.125%	(2.679)	(2.579)	7.125%	(0.331)	(0.231)				
7.000%	(2.429)	(2.329)	7.000%	0.007	0.107				
6.875%	(2.187)	(2.087)	6.875%	0.450	0.550				
6.750%	(1.690)	(1.590)	6.750%	0.961	1.061				
6.625%	(1.396)	(1.296)	6.625%	1.331	1.431				
6.500%	(1.051)	(0.951)	6.500%	1.722	1.822				
6.375%	(0.699)	(0.599)	6.375%	2.208	2.308				
6.250%	(0.153)	(0.053)	6.250%	2.842	2.942				
6.125%	0.247	0.347	6.125%	3.689	3.789				
6.000%	0.698	0.798	6.000%	4.158	4.258				
5.875%	1.153	1.253	5.875%	4.731	4.831				
5.750%	1.858	1.958	5.750%	5.473	5.573				
5.625%	2.393	2.493							
5.500%	2.939	3.039							
						Max. net rebate is 103.000			

Additional Conforming Price Adjustments (Cumulative w/ adjustments above)

		FICO / LTV RISK ADJUSTERS						
LTV	FICO							
	620-639	640-659	660-679	680-699	700-719	720-739	740+	
90.01-95	2.875	2.125	1.625	0.625	0.625	0.375	0.250	
85.01-90	2.875	2.125	1.625	0.625	0.625	0.375	0.250	
80.01-85	2.875	2.125	1.625	0.625	0.625	0.375	0.250	
75.01-80	2.875	2.125	1.625	0.625	0.625	0.375	0.000	
70.01-75	2.875	2.125	1.625	0.625	0.625	0.000	0.000	
60.01-70	1.000	0.750	0.625	0.625	0.625	0.000	0.000	
0-60	0.375	0.250	0.000	0.000	0.000	0.000	0.000	

<u>INTEREST ONLY</u>	
(Full Doc) 30-yr terms only	1.625
LTV >90%	0.250

SUB-FINANCING					
		Non-Interest Only		Interest Only	
LTV	CLTV	FICO <720	FICO >=720	FICO <720	FICO >=720
65.01-95.00	90.01-95.00	0.250	0.250	0.500	0.250
75.01-90.00	75.01-90.00	0.250	0.000	0.500	0.250

<u>LENDER-PAID MORTGAGE INSURANCE (LPMI)</u>		
LPMI	- Fico >= 700 and LTV 80.01-90%	0.875
LPMI	- Fico >= 700 and LTV > 90.01-95%	1.125
LPMI	- Fico 680-699 and LTV 80.01-90%	1.000
LPMI	- Fico 680-699 and LTV > 90%	1.375
LPMI	- Fico 620-679 and LTV 80.01-90%	2.000
LPMI	- Fico 620-679 and LTV > 90%	2.625

[illegible]