



January 2, 2009
Pricing Effective 10:00 A.M. EST

Broker Price Indication Sheet

5151 Corporate Drive Troy, Michigan 48098

Lock on-line www.wholesale.flagstar.com
Lock-Ins (800) 93-RATES
Lock-Ins Fax (248) 312-LOCK
Main Office (800) 945-7700
Underwriting (800) 447-7181

Expiration Dates:

10 Day 01/12/09
15 Day 01/20/09
30 Day 02/02/09
50 Day 02/23/09
60 Day 03/03/09

48 Contiguous States & PR

1 unit \$417,000
2 units \$533,850
3 units \$645,300
4 units \$801,950

AK, HI, VI

\$625,500
\$800,775
\$967,950
\$1,202,925

Featured Rates

Check this out!

Table with 7 columns: FN 30Yr, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 90 Day. Rows show rates for 4.900, 5.400, and 5.900.

Table with 7 columns: FN 30Yr, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 90 Day. Rows show rates for 4.990, 100.782, 100.701, 100.244, 100.078, 99.912, 99.456.

Look here first! The featured rate will reflect our most aggressive pricing under most market conditions.

Agency Fixed Rates (Doc# 5301)

MAXIMUM COMPENSATION TOTAL YSP ON AGENCY FIXED IS 103.00 A change in investor will result in worse case pricing.

10Year Price is = to 15Year Price subtract 0.10 20 and 25 Year price is = to 30Year price

Table with 14 columns: 15 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 90 Day, 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 90 Day. Rows show various interest rates.

Table with 14 columns: 15 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 90 Day, 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 90 Day. Rows show various interest rates.

Table with 14 columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 35/40 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 90 Day. Rows show various interest rates.

Table with 14 columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 35/40 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 90 Day. Rows show various interest rates.

Table with 7 columns: Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Rows show state tier adjustments for various states.

Table with 10 columns: Loan Size, Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6, R/T Refinance subtract, Occupancy. Rows show conforming loan adjustments.

Table with 10 columns: FICO, <=60%, 60.01-70%, 70.01-75%, 75.01-80%, 80.01-85%, >85%. Rows show lender paid mortgage insurance and lock fallout details.

Table with 5 columns: LTV, 620-679, 680-699, 700+, Adjustments: (For All Products). Rows show conforming fixed rates and adjustments.

Flagstar Bank will not fund nor purchase a High Cost Home Loan (as that term is defined in Sec. 32 of Reg. Z. or in applicable State or local predatory lending laws). FBC is not privy to negotiations with individual borrowers. It is the responsibility of the broker/correspondent to discern the appropriateness of the loan program chosen with regard to the individual borrower's needs and circumstances. Please refer to our High Cost Home Loan Policy, Doc. 4612 for further RATES SUBJECT TO CHANGE AT ANY TIME WITHOUT NOTICE



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48 Contiguous States & PR
AK, HI, VI
1 unit \$417,000 \$625,500
2 units \$533,850 \$800,775
3 units \$645,300 \$967,950
4 units \$801,950 \$1,202,925

Agency Expanded Approval, A Minus and Construction Programs

MAXIMUM COMPENSATION TOTAL YSP ON EXPANDED APPROVAL LEVEL 1 & 2 FIXED PROGRAMS IS 103.00

Offsheet Pricing Available in Loantrac and Price Quote. EA Programs must be in Final Approval Clear to Close to Lock.

Expanded Approval Level 1 DU 7.0 (doc #5326)

Table with columns for 15 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Contains pricing data for various loan terms.

Expanded Approval Level 2 DU 7.0 (doc #5326)

Table with columns for 15 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day, 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Contains pricing data for various loan terms.

Flex with Sub Fin/EA Level 1 DU 7.0 (doc #5324)

Table with columns for 15 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Contains pricing data for various loan terms.

Flex with Sub Fin/EA Level 1 DU 7.0 (doc #5324)

Table with columns for 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Contains pricing data for various loan terms.

EA L1 5/1 LIBOR DU 7.0

Table with columns for 5/1, 30 Day, 50 Day, 70 Day. Contains pricing data for various loan terms.

EA L2 5/1 LIBOR DU 7.0

Table with columns for 5/1, 30 Day, 50 Day, 70 Day. Contains pricing data for various loan terms.

Expanded Approval Level 3 DU 7.0 (doc #5326)

Table with columns for 15 Year, 30 Day, 60 Day, 30 Year, 30 Day, 60 Day. Contains pricing data for various loan terms.

Freddie Mac A-Minus Level 1 (Doc# 5303)

Maximum Premium on all Levels is 101.5 10 Year pricing = 15 Year Pricing 20 Year Pricing = 30 Year Pricing

Table with columns for 7 Year, 10 Day, 30 Day, 50 Day, 15 Year, 10 Day, 30 Day, 50 Day, 60 Day, 30 Year, 10 Day, 30 Day, 50 Day, 60 Day. Contains pricing data for various loan terms.

Homestyle Renovation (doc #5719)

Table with columns for 15-Year, 10 Day, 30 Day, 50 Day, 70 Day, 30-Year, 10 Day, 30 Day, 50 Day, 70 Day. Contains pricing data for various loan terms.

State Tier Adjustments

Table with columns for Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Contains state tier adjustment data.

Conforming Loan Adjustments

Table with columns for Purpose, CO Refinance Price Adjustment Grid (FICO/LTV). Contains conforming loan adjustment data.

Table with columns for Loan Size, Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6, Subordinate Financing. Contains subordinate financing data.

EA DU7.0 Grid Adjustments:

Table with columns for Excludes EA 15Y Programs, All EA Programs, Multi-Unit, Occupancy, NY Transfer Tax. Contains EA DU7.0 grid adjustment data.

Additional A Minus Adjustments:

Table with columns for Level 2 subtract 0.250 from price, Level 4 subtract 2.750 from price, Level 3 subtract 1.500 from price, Level 5 subtract 2.750 from price. Contains additional A minus adjustment data.

Escrow waiver, separate fee of .25 charged, contact underwriter for details. Excludes CA, IL, MN, OR, WI and conforming products in NY

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1 unit \$417,000 \$625,500
2 units \$533,850 \$800,775
3 units \$645,300 \$967,950
4 units \$801,950 \$1,202,925

Flex, MyCommunity, Home Possible and Agency Jumbo

Maximum Compensation Total YSP is 103.00 Offsheet Pricing Available in Loantrac and Price Quote

MyCommunity Products Include 97, 2-Family and 3/4 Family. Additionally, includes all MyCommunity Solutions Products

Fannie Mae Flex 97 (35% MI)

Table with columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for Fannie Mae Flex 97.

FNMA Flex w/ Subordinate Financing

Table with columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for FNMA Flex w/ Subordinate Financing.

Flex 97 doc #5321
Flex w/ Sub. Fin. doc #5324

For Flex 15Y pricing, see 15Y Fixed (pg 1) and subtract 0.625 from price

For 15Y pricing, see 15Y Agency Fixed (pg 1) and sub 1.50 from price

MyCommunity 30-Year

Table with columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for MyCommunity 30-Year.

MyCommunity 35/40-Year

Table with columns: 35/40 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for MyCommunity 35/40-Year.

My Community doc #5325

MyCommunity 30-Year Interest-Only

Table with columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for MyCommunity 30-Year Interest-Only.

MyCommunity 40-Year Interest-Only

Table with columns: 40 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for MyCommunity 40-Year Interest-Only.

Fannie Mae High Balance 10/15 Year Fixed

Table with columns: 15 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for Fannie Mae High Balance 10/15 Year Fixed.

Fannie Mae High Balance 20/25/30 Year Fixed

Table with columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for Fannie Mae High Balance 20/25/30 Year Fixed.

FN High Balance doc # 5346

Fannie Mae High Balance 40 Year Fixed

Table with columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for Fannie Mae High Balance 40 Year Fixed.

FN High Balance 30 Year Int-Only (10Y I-O Term)

Table with columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for FN High Balance 30 Year Int-Only.

10Y Price is = to 15Y Price subtract 0.10

Freddie Mac Super Conforming 15 Year Fixed

Table with columns: 15 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for Freddie Mac Super Conforming 15 Year Fixed.

Freddie Mac Super Conforming 30 Year Fixed

Table with columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for Freddie Mac Super Conforming 30 Year Fixed.

FH Super Conforming doc #5347

FH Super Conforming 30 Year Int-Only (10Y I-O Term)

Table with columns: 30 Year, 10 Day, 30 Day, 50 Day, 60 Day, 70 Day. Rows of interest rate data for FH Super Conforming 30 Year Int-Only.

State Tier Adjustments

Table with columns: Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Rows of state tier adjustment values.

Conforming Loan Adjustments

Table with columns: Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Rows of conforming loan adjustment values.

Loan Size

Table with columns: Loan Size, Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Rows of loan size adjustment values.

NY Transfer Tax

Table with columns: Loan Size, Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Rows of NY Transfer Tax adjustment values.

FICO/LTV adjustments (excludes 10Y/15Y products)

Table with columns: FICO, LTV, Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Rows of FICO/LTV adjustment values.

Additional Super Conforming and High Balance Adjustments

Table with columns: Loan Size, Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Rows of additional adjustment values.

Lender Paid Mortgage Insurance

Table with columns: LTV, Loan Size, Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Rows of lender paid mortgage insurance adjustment values.

Credit Score

Table with columns: Credit Score, Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Rows of credit score adjustment values.

Key Indices:

Table with columns: Index, Value. Rows of key indices: Nov. 10-Year Yield, Dec. 10-Year Yield, Prime, Nov. 20-Year Yield, Dec. 20-Year Yield, 1 Year T-Bill/CMT.

Lock Fallout

Table with columns: Index, Value. Rows of lock fallout: Meets Expectations, Needs Improvement.

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Table with columns: 5151 Corporate Drive Troy, Michigan 48098, Expiration Dates, Key Indices, 48 Contiguous States & PR, AK, HI, VI. Includes details for Lock on-line, Lock-Ins, Lock-Ins Fax, Main Office, Underwriting.

Agency ARM and Balloon Products

Maximum Compensation Total YSP on Conforming ARMs is 101.5 for refinances, 101.75 for purchases
Offsheet Pricing Available in Loantrac and Price Quote ARMs - 90 Day Lock subtract 0.525 from 50 day price

FNMA 3/1, 5/1 LIBOR ARMs (Std) & Interest-Only & Home Possible

Table with columns: 3/1, 5/1, 30 Day, 50 Day, 70 Day, 90 Day. Includes interest rates and caps for various terms.

FNMA 7/1 LIBOR (Std) & HomePos

Table with columns: 7/1, 30 Day, 50 Day, 70 Day, 90 Day. Includes interest rates and caps for various terms.

MyCommunity 5/1, 7/1 (doc #5325)

Table with columns: 5/1, 7/1, 30 Day, 50 Day, 70 Day, 90 Day. Includes interest rates and caps for various terms.

FN High Balance LIBOR ARMs & Int-Only Doc #5346 Margin 2.25% I-O Margin 2.375% Caps 5/2/5

Table with columns: 3/1, 5/1, 7/1, 30 Day, 50 Day, 70 Day, 90 Day. Includes interest rates and caps for various terms.

FN Flex 97 & I-O 5/1 ARM (doc #5324)

Table with columns: 5/1, 30 Day, 50 Day, 70 Day, 90 Day. Includes interest rates and caps for various terms.

FN Flex w/sub fin & I-O 5/1 (doc #5324)

Table with columns: 5/1, 30 Day, 50 Day, 70 Day, 90 Day. Includes interest rates and caps for various terms.

Freddie Mac CMT ARMs (doc #5309) & Interest-Only (doc #5332) & Streamline Refi (doc #5343)

Table with columns: 3/1, 5/1, 7/1, 30 Day, 50 Day, 70 Day, 90 Day. Includes interest rates and caps for various terms.

Freddie Mac Super Conforming ARMs & Interest Only (doc #5347)

Table with columns: 5/1, 7/1, 30 Day, 50 Day, 70 Day, 90 Day. Includes interest rates and caps for various terms.

Conforming Balloons

Table with columns: 5 Year, 10 Day, 30 Day, 60 Day, 7 Year, 10 Day, 30 Day, 60 Day. Includes interest rates and caps for various terms.

1 Year T-Bill Non-Conv. ARM

Table with columns: 5306, 15 Day, 50 Day, Margin. Includes interest rates and caps for various terms.

State Tier Adjustments

Table with columns: Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Includes interest rates and caps for various terms.

Conforming Loan Adjustments

Table with columns: Purpose, CO Refinance Price Adjustment Grid (FICO/LTV). Includes interest rates and caps for various terms.

Loan Size

Table with columns: Loan Size, Tier 1+, Tier 1, Tier 2, Tier 3, Tier 4, Tier 5, Tier 6. Includes interest rates and caps for various terms.

Subordinate Financing

Table with columns: LTV, CLTV, FICO, Non-I/O, I-O. Includes interest rates and caps for various terms.

Additional Super Conforming and High Balance Adjustments

Table with columns: LTV/CLTV <=75% subtract 0.75 from price, CO Refinance all LTV subtract 1.00 from price. Includes interest rates and caps for various terms.

Multi-Unit

Table with columns: 2 units subtract 1.0 from price (excludes MCM, HP), 2 units 95.01-97% subtract .50 from price (HP only). Includes interest rates and caps for various terms.

Additional Freddie Mac ARM and Balloon Adjustments

Table with columns: LTV 65.01-75 & CLTV 90.01-95 subtract .25 from price (excludes I-Q Balloons ONLY), LTV 75.01-80 & CLTV 90.01-95 subtract .25 from price (excludes I-Q 80.01-90% LTV subtract 0.50). Includes interest rates and caps for various terms.

Occupancy

Table with columns: Investment property <=75% subtract 1.75 from price, Investment property 75.01-80% subtract 3.00 from price. Includes interest rates and caps for various terms.

Home Possible 97 (doc # 5335) FH Streamline Refinance (doc #5343)

Table with columns: LTV <= 95% subtract 1.50, LTV 95.01-97% subtract 1.80 no adjustment - use Freddie ARM pricing. Includes interest rates and caps for various terms.

NY Transfer Tax

Table with columns: LTV <= 70% subtract .25 from price (NY properties only). Includes interest rates and caps for various terms.

FICO/LTV adjustments (Excludes MCM and HomePos Products)

Table with columns: FICO, LTV. Includes interest rates and caps for various terms.

40-Year Amortization

Table with columns: LTV <= 70% subtract .25 from price (excludes Flex non-I/O), Credit Score <= 620 subtract 0.50 from price (Flag Affordable only), Interest-Only FN/FH/MCM/Jumbo Purchase loans subtract 0.25 from price, Refinance loans subtract 0.50 from price. Includes interest rates and caps for various terms.

Lender Paid Mortgage Insurance

Table with columns: LTV, Conf. 5/1, 7/1, 10/1 ARMs. Includes interest rates and caps for various terms.

Temporary Buydown (MCM Only)

Table with columns: LTV, Conf. 5/1, 7/1, 10/1 ARMs. Includes interest rates and caps for various terms.

Adjustments: (For All Products)

Table with columns: LTV, Conf. 5/1, 7/1, 10/1 ARMs. Includes interest rates and caps for various terms.

Lock Fallout

Table with columns: LTV, Conf. 5/1, 7/1, 10/1 ARMs. Includes interest rates and caps for various terms.

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Escrow waiver, separate fee of .25 charged, contact underwriter for details. Excludes CA, IL, MN, OR, WI and conforming products in NY. RATES SUBJECT TO CHANGE AT ANY TIME WITHOUT NOTICE



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Expiration Dates:	15 Day	01/20/09	30 Day	02/02/09	60 Day	03/03/09
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Government Fixed and Adjustable Rates (doc #5810)

GNMA I 30Y/15Y				GNMA II 30Y				GNMA II 15Y			
Rate	15 Day	30 Day	60 Day	Rate	15 Day	30 Day	60 Day	Rate	15 Day	30 Day	60 Day
5.000	100.511	100.449	100.326	5.250	101.415	101.343	101.200	5.125	102.208	102.141	102.007
5.500	101.742	101.659	101.495	5.375	101.390	101.313	101.159	5.250	102.447	102.375	102.231
6.000	102.075	101.973	101.767	5.625	101.355	101.268	101.093	5.375	102.422	102.345	102.190
6.500	102.169	102.045	101.799	5.750	101.676	101.584	101.399	5.625	102.410	102.323	102.148
7.000	102.555	102.412	102.124	5.875	101.608	101.510	101.315	5.750	102.710	102.617	102.432
				6.125	101.512	101.404	101.188	5.875	102.642	102.544	102.349
				6.250	102.066	101.953	101.727	6.125	102.552	102.444	102.228
				6.375	101.924	101.806	101.570	6.250	103.304	103.191	102.965
				6.625	101.725	101.596	101.340	6.375	103.165	103.047	102.811
				6.750	102.776	102.642	102.375	6.625	102.963	102.835	102.578
				6.875	102.547	102.408	102.131	6.750	103.143	103.009	102.742
				7.125	102.224	102.075	101.777	6.875	102.919	102.780	102.503
FHA (Jumbo) 30Y				FHA (Jumbo) 15Y							
Rate	15 Day	30 Day	60 Day	Rate	15 Day	30 Day	60 Day				
5.750	101.333	101.240	101.055	5.250	101.103	101.031	100.887				
5.875	101.264	101.166	100.971	5.375	101.078	101.001	100.847				
6.000	101.195	101.092	100.887	5.500	101.053	100.971	100.806				
6.125	101.168	101.060	100.844	5.625	101.067	100.979	100.805				
6.250	101.816	101.703	101.477	5.750	102.366	102.273	102.088				
6.375	101.674	101.556	101.320	5.875	102.298	102.201	102.005				
6.500	101.533	101.410	101.163	6.000	102.231	102.128	101.923				
6.625	101.475	101.346	101.090	6.125	102.208	102.100	101.884				
6.750	102.463	102.330	102.063	6.250	103.054	102.941	102.715				
6.875	102.235	102.096	101.818	6.375	102.915	102.797	102.561				
7.000	102.006	101.862	101.574	6.500	102.776	102.653	102.406				
7.125	101.912	101.763	101.465	6.625	102.713	102.585	102.328				
7.250	100.431	100.277	99.968	6.750	102.830	102.697	102.430				

Max Compensation Total YSP is 104.00

Pricing Changes between GNI and GNII subject to worse case.

FHA/VA Fixed Program Adjustments:			
\$75,000 - \$99,99 subtract .25 from price	FICO 580-599 subtract 1.50	1-0 Buydown subtract 0.875	NY subtract 0.25
\$50,000 - \$74,999 subtract .75 from price	FICO 600-619 subtract 0.50	2-1 Buydown, subtract 2.75	TX add 0.125
\$30,000 - \$49,999 subtract 2.0 from price	FICO 620-639 subtract 0.25	Lock Fallout Meets Expectations add 0.05 to price	
VA Fixed Program subtract 0.25	FICO >660 add 0.25	Lock Fallout Needs Improvement subtract 0.10 from price	
Mfg. Housing subtract 1.00 from price and add 0.50% to rate (VA Only)	FICO 550-579 subtract 3.00 from price (VA Only)		

Government Adjustable Rates

3/1 ARM	15 Days	30 Day	60 Day	5/1 ARM	15 Day	30 Day	60 Day
5.250	99.518	99.393	99.268	5.500	98.711	98.586	98.461
5.375	99.674	99.549	99.424	5.625	98.969	98.844	98.719
5.500	99.830	99.705	99.580	5.750	99.540	99.415	99.290
5.625	99.986	99.861	99.736	5.875	99.907	99.782	99.657
5.750	100.611	100.486	100.361	6.000	100.274	100.149	100.024
5.875	100.846	100.721	100.596	6.125	100.641	100.516	100.391
6.000	101.080	100.955	100.830	6.250	101.133	101.008	100.883
6.125	101.315	101.190	101.065	6.375	101.415	101.290	101.165
6.250	101.424	101.299	101.174	6.500	101.696	101.571	101.446
6.375	101.674	101.549	101.424	6.625	101.977	101.852	101.727
6.500	101.924	101.799	101.674	6.750	102.399	102.274	102.149

For VA 3/1 and 5/1 ARM Pricing (doc # 5820) subtract 0.25 from FHA ARM Pricing

FHA/VA ARM Program Adjustments:			
\$75,000 - \$99,99 subtract .25 from price	FICO 580-599 subtract 1.50	FHA Jumbo Loan Sizes >\$417,000 subtract 1.50 from price	
\$50,000 - \$74,999 subtract .75 from price	FICO 600-619 subtract 0.50	Lock Fallout Needs Improvement subtract .10 from price	
\$30,000 - \$49,999 subtract 2.0 from price	FICO 620-639 subtract 0.25	Lock Fallout Meets Expectations add 0.05 to price	
NY subtract .25	TX add 0.125	FICO >660 add 0.25	
Mfg. Housing subtract 1.00 from price and add 0.50% to rate (VA Only)	FICO 550-579 subtract 3.00 from price (VA Only)		

FHA 1Y loans that disburse October 16, 2008 - January 15, 2009, change date is April 1, 2010

FHA 3Y loans that disburse October 16, 2008 - January 15, 2009, change date is April 1, 2012

FHA 5Y loans that disburse October 16, 2008 - January 15, 2009, change date is April 1, 2014

Escrow waiver, separate fee of .25 charged, contact underwriter for details. Excludes CA, IL, MN, OR, WI and conforming products in NY

Loans closing in the name of "Flagstar Bank" subtract .05 from price (see page 1 adj. for applicable states)

Flagstar Bank will not fund nor purchase a High Cost Home Loan (as that term is defined in Sec. 32 of Reg. Z. or in applicable State or local predatory lending laws). Flagstar Bank is not privy to negotiations with individual borrowers. It is the responsibility of the broker/correspondent to discern the appropriateness of the loan program chosen with regard to the individual borrower's needs and circumstances. Please refer to our High Cost Home Loan Policy, Doc. 4612 for further information.

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