



Contents

	<u>Page</u>
FHA and Access Programs	2
Conforming Fixed - Investor 01	3
Conforming Fixed - Investor 72 and My Community - Investor 01	4
Agency High Balance Fixed and Jumbo ARM	5
Conforming ARMS	6

Lock Desk Information

Lock Desk hours are 8:30am - 4:30 pm PT. All requests must be submitted by 4:00 PM unless otherwise noted on Rate Sheet.
 Lock Desk Phone Number: (909) 595-1996, ext. 337. Fax: (909) 984-4243

Extensions and Re-Lock Requests: Call Lock Desk at (909) 595-1996, Ext. 337 or send an e-mail to lockrequest@firstmortgage.com

Lock Terms

18 - days (Refi and Purchase) - Must be Approved
 30 - days (Refi and Purchase)
 45 - days (Refi and Purchase)
 60 - days (Purchase Only) Call Secondary

Lock Extensions

7 Days	0.150
15 Days	0.350
Greater than 15 Days	Call Secondary - Subject to Worse Case

Founded in 1975, First Mortgage Corporation is a direct-lending mortgage banker approved as a lender and/or servicer by the Federal Housing Administration (FHA), the Veterans Administration (VA), the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac), the Government National Mortgage Association (Ginnie Mae), and many other secondary market institutions.

Niche products include the following:

- 500-640 FICO - FHA, VA
- Alternative Credit - FHA, VA (No FICO Score Acceptable)
- FHA Flips over 20% of appreciation
- Manufactured Homes - FHA, VA
- Access Program - 99.5% LTV

We use standard underwriting guidelines:

- 4506 (W-2 verification) for standard wage earners
- 4506-T for all commissioned, bonused, self-employed, or jobs with typical 2106 expenses
- VA Handbook (no additional overlays)

Special Announcements

FHA Jumbo Product
 Check your loan limit at
<https://entp.hud.gov/idapp/fhagov/hicostlook.cfm>

FHA Programs

FHA 30 Yr Fixed F30F00FM VA 30 Yr Fixed V30F00FM FHA Streamline F30FUSFM				
Rate	18 Day	30 Day	45 Day	
5.000	-5.000	-4.750	-4.500	
4.875	-4.875	-4.625	-4.375	
4.750	-4.750	-4.500	-4.250	
4.500	-4.500	-4.250	-4.000	
4.375	-3.750	-3.500	-3.250	
4.250	-3.000	-2.750	-2.500	
4.000	-1.750	-1.500	-1.250	
3.875	-0.625	-0.375	-0.125	
3.750	0.375	0.625	0.875	

**FHA Minimum FICO = 640
FHA Streamline Min. FICO = 640
VA <= \$417,000 - Min. FICO = 620**

\$70K - \$159,999	0.250
\$50K - \$69,999	0.875
FICO 620-639 (VA)	0.750
FICO 640-659 (FHA,VA & Streamline)	0.375
FICO 720+ (FHA,VA & Streamline)	-0.125
VAIRR	N/A
VA Loans <= \$417k (V30F00FM)	0.375

Automated Underwriting = DU

FHA 30 Yr Fixed F30F0007 FHA Streamline F30FUS07 VA 30 Yr Fixed V30F0007 FHA 203(k) F30F0K07				
Rate	18 Day	30 Day	45 Day	
5.500	-4.750	-4.500	-4.250	
5.000	-4.500	-4.250	-4.000	
4.875	-3.875	-3.625	-3.375	
4.750	-3.750	-3.500	-3.250	
4.500	-3.500	-3.250	-3.000	
4.375	-2.750	-2.500	-2.250	
4.250	-2.000	-1.750	-1.500	
4.000	-0.750	-0.500	-0.250	
3.875	0.375	0.625	0.875	
3.750	1.375	1.625	1.875	

Fico adj. not applicable for Streamlines

FICO 620-640	0.250
FICO 591-619	0.500
FICO 530-590	0.750
FICO < 530 - No FICO	1.250
Manufactured Home	0.875

Buydowns 0.750
VA Loans (V30F0007) 0.375
VAIRR 0.375
203(k) (must have FICO> 579) 1.250

\$50K - \$74,999	1.000
\$75K - \$99,999	.500

Automated Underwriting = DU

FHA 30 Yr Jumbo Fixed F30FJ0FM VA 30 Yr Jumbo Fixed V30FJ0FM FHA Streamline Jumbo F30FJUFM				
Rate	18 Day	30 Day	45 Day	
5.000	-3.000	-2.750	-2.375	
4.875	-2.875	-2.625	-2.250	
4.750	-2.750	-2.500	-2.125	
4.500	-2.500	-2.250	-1.875	
4.375	-1.750	-1.500	-1.125	
4.250	-1.000	-0.750	-0.375	
4.000	0.250	0.500	0.875	

**VA \$417,000-\$650,000 - Min. FICO = 720
VA > \$650,000 - Min. FICO = 740
FHA Streamline Min. FICO = 640
Minimum FICO = 640**

FICO 640-659 (FHA,VA & Stream)	0.375
FICO 720+ (FHA,VA & Streamline)	-0.125
VA Loans > \$417k & <= \$750k	1.250
VA Loans > \$750k	1.500

Automated Underwriting = DU

FHA 30 Yr Jumbo F30FJ007 FHA Streamline Jumbo F30FJU07 FHA 203(k) Jumbo F30FJK07			
Rate	18 Day	30 Day	
5.000	-2.250	-1.875	
4.750	-1.750	-1.375	
4.500	-1.500	-1.125	
4.250	0.000	0.375	
4.000	1.250	1.625	

Minimum FICO = 600

FICO 600-619	0.750
FICO 620-640	0.250
VA > \$417k & <= \$750k Min. Fico 660	1.250
VA Loans > \$750k - Min. Fico 660	1.500
203(k)	1.250
VAIRR	0.375

Automated Underwriting = DU

FHA 5/1 Conf ARM F30A50FM				
Rate	18 Day	30 Day	45 Day	
3.750	0.250	0.500	0.625	
3.625	0.750	0.875	1.125	
3.500	1.000	1.250	1.375	
3.375	1.250	1.500	1.625	
3.250	1.625	1.750	1.875	
3.125	2.750	2.875	3.125	
3.000	3.000	3.250	3.375	

Minimum FICO = 640

FICO 640-659 (FHA,VA & Stream)	0.375
FICO 720+ (FHA,VA & Streamline)	-0.125
VA Loans	0.375
VAIRR	N/A

**2.25% Margin (Caps 1/1/5)
Automated Underwriting = DU or LP**

FHA 5/1 Jumbo ARM F30AJ0FM				
Rate	18 Day	30 Day	45 Day	
3.750	1.500	1.750	1.875	
3.625	2.000	2.125	2.375	
3.500	2.250	2.500	2.625	
3.375	2.500	2.750	2.875	
3.250	2.875	3.000	3.125	
3.125	4.000	4.125	4.375	
3.000	4.250	4.500	4.625	

Minimum FICO = 640

FICO 640-659 (FHA,VA & Stream)	0.375
FICO 720+ (FHA,VA & Streamline)	-0.125
VA Loans	0.375
VAIRR	N/A

**2.25% Margin (Caps 1/1/5)
Automated Underwriting = DU**

FHA Access Program

CHF ACCESS F30FA0HF			
Rate	18 Day	30 Day	45 Day
5.500	-4.250	add .250	
5.000	-3.625	add .375	
4.500	-2.750		
4.000	0.000		

Jumbo CHF ACCESS F30FJAHF

Rate	18 Day
5.000	-1.625
4.500	-0.750

2nd TD (S15FA0HF) = 8.25%

Fico Adjustments	Max DTI ***
660-679	47%
640-659	45%
620-639	45%
600-619	43%
< 600	43%
MFH	0.875
2 Unit (Min FICO 640)	1.000

Automated Underwriting = DU

FHA 5/1 Conf ARM F30A5007/V30A5007 FHA 5/1 ARM Streamline F30AUS07				
Rate	18 Day	30 Day	45 Day	
3.750	0.875	1.500	1.625	
3.625	1.250	2.000	2.125	
3.500	1.625	2.250	2.375	
3.375	2.000	2.750	2.875	
3.250	2.250	3.000	3.125	

Fico adj. not applicable for Streamlines

FICO 620-640	0.250
FICO 591-619	0.500
FICO 530-590	0.750
FICO < 530 - No FICO	1.250
Manufactured Home	0.875
VA Loans	0.375

**2.25% Margin (Caps 1/1/5)
Automated Underwriting = DU**

FHA 5/1 Jumbo ARM F30AJ007 FHA 5/1 Jumbo ARM Streamline F30AJS07				
Rate	18 Day	30 Day	45 Day	
3.750	1.875	2.500	2.625	
3.625	2.250	3.000	3.125	
3.500	2.625	3.250	3.375	
3.375	3.000	3.750	3.875	
3.250	3.250	4.000	4.125	

Fico adj. not applicable for Streamlines

FICO 600-619	0.750
FICO 620-640	0.250
Manufactured Home	0.875
VA Loans	0.375

**2.25% Margin (Caps 1/1/5)
Automated Underwriting = DU**

CHF Platinum F30FMPFP V30FMPFP			
To see today's rate, go to:			
https://nhfresportal.nhloan.org/login.aspx			
Par Pricing			
1.5% Origination Fee			
VA - 1% Origination Fee + .500 LLPA			

The CHFA Platinum Program is a Special Program that is subject to 1.5% fee payable to FMC. The Lender Paid compensation to the Broker is restricted to 1% of the loan amount.

Automated Underwriting = DU

***These DTI 's require 2 comp factors from the HUD-4155



Conforming Fixed Programs

30 Yr Conf C30F00FM		15 Yr Conf C15F00FM	
Rate	18 Day	Rate	18 Day
4.875	-3.875	4.250	-0.750
4.750	-3.625	4.125	-0.500
4.625	-3.375	4.000	-0.125
4.500	-2.875	3.875	0.125
4.375	-2.500	3.750	0.500
4.250	-2.000	3.625	0.875
4.125	-1.625	3.500	1.250
4.000	-0.875	3.375	1.750
3.875	-0.125	3.250	2.375
3.750	0.625	3.125	3.000
3.625	1.250	3.000	3.625
3.500	2.375		

Automated Underwriting = DU

Minimum FICO 680

Maximum LTV for Cash Out 80%

30 Day Price Adjustment 0.625
45 Day Price Adjustment 0.875

Conforming Price Adjustments	LTV <=60	60.01- 70.00	70.01- 75.00	75.01- 80.00	80.01- 85.00	85.01- 90.00	90.01- 95.00
FICO Adjustments (Exclude 15 Yr)							
FICO >=740	-0.250	0.000	0.000	0.250	0.250	0.250	0.250
FICO 720-739	-0.250	0.000	0.250	0.500	0.500	0.500	0.500
FICO 700-719	-0.250	0.500	0.750	1.000	1.000	1.000	1.000
FICO 680-699	0.000	0.500	1.250	1.750	1.500	1.250	1.250
Cash-out Refinance							
FICO >=740	0.000	0.250	0.250	0.500	N/A	N/A	N/A
FICO 720-739	0.000	0.625	0.625	0.750	N/A	N/A	N/A
FICO 700-719	0.000	0.625	0.625	0.750	N/A	N/A	N/A
FICO 680-699	0.000	0.750	0.750	1.375	N/A	N/A	N/A
Subordinate Financing							
LTV 65% AND CLTV 80.01 TO 95% > = 720	0.250	0.250	0.250	0.250	0.250	0.250	0.250
LTV 65% AND CLTV 80.01 TO 95% < 720	0.500	0.500	0.500	0.500	0.500	0.500	0.500
LTV 65.01% TO 75% AND CLTV 80.01 TO 95% > = 720	0.500	0.500	0.500	0.500	0.500	0.500	0.500
LTV 65.01% TO 75% AND CLTV 80.01 TO 95% < 720	0.750	0.750	0.750	0.750	0.750	0.750	0.750
LTV > 75% AND CLTV 76.01 TO 95% > = 720	0.750	0.750	0.750	0.750	0.750	0.750	0.750
LTV > 75% AND CLTV 76.01 TO 95% < 720	1.000	1.000	1.000	1.000	1.000	1.000	1.000
CLTV > 95% > = 720	1.500	1.500	1.500	1.500	1.500	1.500	1.500
CLTV > 95% < 720	1.500	1.500	1.500	1.500	1.500	1.500	1.500
Condo							
Escrow Waiver	0.000	0.000	0.000	0.750	0.750	0.750	0.750
Loan Amounts							
\$150,000-\$199,999	0.125	0.125	0.125	0.125	0.125	0.125	0.125
\$100,000-\$149,999	0.250	0.250	0.250	0.250	0.250	0.250	0.250
\$50,000-\$99,999	0.625	0.625	0.625	0.625	0.625	0.625	0.625
< \$50,000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

My Community Mortgage

30 Yr Conf C30FMC01	
Rate	18 Day
4.875	-2.375
4.750	-2.125
4.625	-1.750
4.500	-1.250
4.375	-0.875
4.250	-0.375
4.125	0.375

My Community Adjustments	
Adverse Market Fee	0.250
My Community Fee	0.750
Subordinate Financing	0.500

Automated Underwriting = DU

30 Day Price Adjustment 0.625
45 Day Price Adjustment 0.875



Agency High Balance Fixed Rate Program

30 Yr Fixed C30FHB01		Agency High Bal. Price Adj.	LTV ≤60	60.01- 70.00	70.01- 75.00	75.01- 80.00	80.01- 85.00	85.01- 90.00
Rate	18 Day	FICO Adjustments						
4.875	-1.625	FICO ≥740	-0.250	0.000	0.000	0.250	0.250	0.250
4.750	-1.125	FICO 720-739	-0.250	0.000	0.250	0.500	0.500	0.500
4.500	-0.625	FICO 700-719	-0.250	0.500	0.750	1.000	1.000	1.000
4.375	-0.250	FICO 680-699	0.000	0.500	1.250	1.750	N/A	N/A
4.250	0.125	FICO 660-679	0.000	1.000	2.000	2.500	N/A	N/A
4.125	0.500	Cash-out Refinance						
4.000	1.500	FICO ≥740	0.000	0.250	0.250	N/A	N/A	N/A
3.875	2.500	FICO 720-739	0.000	0.625	0.625	N/A	N/A	N/A
3.750	3.500	FICO 700-719	0.000	0.625	0.625	N/A	N/A	N/A
3.625	4.500	Non-Owner Occupied	1.750	1.750	1.750	N/A	N/A	N/A
		Adverse Market Delivery Fee	0.250	0.250	0.250	0.250	0.250	0.250
		LTV/CLTV > 75%	0.250	0.250	0.250	0.250	0.250	0.250
		2 Unit Property	1.000	1.000	1.000	N/A	N/A	N/A
		3-4 Unit Property	1.000	1.000	1.000	N/A	N/A	N/A
		Condo	0.000	0.000	0.000	0.750	0.750	0.750
		Cash-out Refinance, all LTVs	1.000	1.000	1.000	N/A	N/A	N/A
		Escrow Waiver	0.250	0.250	0.250	0.250	0.250	0.250

18-Day locks only

Must be approved by Underwriting Department

Minimum Credit Score = 660

Maximum DTI = 45%

Lock Cutoff Time is 1:45PM

Jumbo ARM Program

5/1 Libor ARM J30ARLWB	
Rate	18 Day
4.000	1.250
3.875	1.625
3.750	1.875
3.625	2.250
3.500	2.500
3.375	2.875
3.250	3.250
3.125	3.625
3.000	4.000
2.50% Margin Caps 6/2/6	

California Properties Only

Automated Underwriting - DU

30 Day Price Adjustment 0.250

