



NMLS # 327308

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January 19, 2018

Effective: 1:40 PM

Wholesale Ratesheet

Lock Hours: 8 AM - 4 PM PST

AGENCY PROGRAMS - FULL DOCS (DU / LP)

30 YEAR FIXED		
	15 Day	30 Day
3.625	0.750	0.875
3.750	(0.125)	0.000
3.875	(0.750)	(0.625)
4.000	(1.375)	(1.250)
4.125	(2.125)	(2.000)
4.250	(2.625)	(2.500)
4.375	(3.125)	(3.000)
4.500	(3.625)	(3.500)
4.625	(4.125)	(4.000)

20 YEAR FIXED		
	15 Day	30 Day
3.375	1.125	1.250
3.500	0.375	0.500
3.625	(0.375)	(0.250)
3.750	(1.000)	(0.875)
3.875	(1.625)	(1.500)
4.000	(2.125)	(2.000)
4.125	(2.500)	(2.375)
4.250	(3.375)	(3.250)
4.375	(3.750)	(3.625)

15 YEAR FIXED		
	15 Day	30 Day
3.000	0.875	1.000
3.125	0.375	0.500
3.250	(0.250)	(0.125)
3.375	(0.750)	(0.625)
3.500	(1.250)	(1.125)
3.625	(1.625)	(1.500)
3.750	(2.125)	(2.000)
3.875	(2.500)	(2.375)
4.000	(3.000)	(2.875)

10 YEAR FIXED		
	15 Day	30 Day
3.000	1.000	1.125
3.125	0.500	0.625
3.250	(0.250)	(0.125)
3.375	(0.625)	(0.500)
3.500	(1.125)	(1.000)
3.625	(1.375)	(1.250)
3.750	(2.000)	(1.875)
3.875	(2.375)	(2.250)
4.000	(2.750)	(2.625)

5/1 LIBOR		
	15 Day	30 Day
2.750	1.250	1.375
2.875	0.875	1.000
3.000	0.500	0.625
3.125	0.250	0.375
3.250	0.125	0.250
3.375	(0.375)	(0.250)
3.500	(0.750)	(0.625)
3.625	(0.875)	(0.750)
3.750	(1.375)	(1.250)

Index: 1 Yr LIBOR
Caps: 2/2/5
Margin: 2.25%

7/1 LIBOR		
	15 Day	30 Day
2.875	1.125	1.250
3.000	0.750	0.875
3.125	0.250	0.375
3.250	(0.125)	0.000
3.375	(0.625)	(0.500)
3.500	(1.000)	(0.875)
3.625	(1.375)	(1.250)
3.750	(1.625)	(1.500)
3.875	(2.000)	(1.875)

Index: 1 Yr LIBOR
Caps: 5/2/5
Margin: 2.25%

5/1 HIGH BALANCE		
	15 Day	30 Day
2.875	1.875	2.000
3.000	1.500	1.625
3.125	1.125	1.250
3.250	0.750	0.875
3.375	0.250	0.375
3.500	(0.125)	0.000
3.625	(0.500)	(0.375)
3.750	(0.875)	(0.750)
3.875	(1.250)	(1.125)

Index: 1 Yr LIBOR
Caps: 2/2/5
Margin: 2.25%

7/1 HIGH BALANCE		
	15 Day	30 Day
3.000	1.125	1.250
3.125	0.625	0.750
3.250	0.250	0.375
3.375	(0.250)	(0.125)
3.500	(0.625)	(0.500)
3.625	(0.875)	(0.750)
3.750	(1.250)	(1.125)
3.875	(1.750)	(1.625)
4.000	(2.125)	(2.000)

Index: 1 Yr LIBOR
Caps: 5/2/5
Margin: 2.25%

30 YEAR HIGH BALANCE		
	15 Day	30 Day
3.750	0.500	0.625
3.875	(0.125)	0.000
4.000	(0.625)	(0.500)
4.125	(1.375)	(1.250)
4.250	(1.875)	(1.750)
4.375	(2.375)	(2.250)
4.500	(2.750)	(2.625)
4.625	(3.125)	(3.000)
4.750	(3.625)	(3.500)

15 YEAR HIGH BALANCE		
	15 Day	30 Day
3.250	0.750	0.875
3.375	0.125	0.250
3.500	(0.250)	(0.125)
3.625	(0.625)	(0.500)
3.750	(1.250)	(1.125)
3.875	(1.500)	(1.375)
4.000	(1.875)	(1.750)
4.125	(2.125)	(2.000)
4.250	(2.625)	(2.500)

PRICE ADJUSTMENTS

All adjustments are cumulative - Refer to Product Descriptions for Loan Eligibility

*** RESTRICTED/ SPECIFIC INVESTOR - ADD 0.375 TO PRICE ***

LTV/ Credit Score

Fixed and ARM (Loan terms > 15 year)

	≤ 60	60.01-70	70.01-75	75.01-80	80.01-85	85.01-95	95.01-97
740+	0.000	0.250	0.250	0.500	0.250	0.250	0.750
720-739	0.000	0.250	0.500	0.750	0.500	0.500	1.000
700-719	0.000	0.500	1.000	1.250	1.000	1.000	1.500
680-699	0.000	0.500	1.250	1.750	1.500	1.250	1.500
660-679	0.000	1.000	2.250	2.750	2.750	2.250	2.250
640-659	0.500	1.250	2.750	3.000	3.250	2.750	2.750
620-639	0.625	1.625	3.125	3.125	3.375	3.375	3.500

Cash Out

Fixed and ARM (All loan terms)

	≤ 60	60.01-70	70.01-75	75.01-80
740+	0.375	0.625	0.625	0.875
720-739	0.375	1.000	1.000	1.125
700-719	0.375	1.000	1.000	1.125
680-699	0.375	1.125	1.125	1.750
660-679	0.625	1.125	1.125	1.875
640-659	0.750	1.750	1.750	2.750
620-639	0.750	1.750	1.750	3.250

Lender Fee Buyout Adjustments

50K- < 100K	1.125
100K- < 150K	1.000
150K- < 200K	0.750
200K- < 250K	0.600
250K- < 300K	0.500
300K- < 350K	0.450
350K- < 400K	0.350
400K- < 450K	0.300
>450K	0.250

Fee will be applied if Lender Fee isn't on the LE

Occupancy

Investment Property - LTV ≤ 75%	2.125
Investment Property - LTV 75.01-80%	3.375
Investment Property - LTV > 80%	4.125

Property Type

2-4 Units (regardless of LTV)	1.000
Attached Condo (or LP detached) LTV>75%	0.750

Miscellaneous Adjustments

ARM w/ LTV > 90%	0.250
5-10 properties	1.000
No imponds	0.125
45 days lock (add to 30 Day Price)	0.250

Subordinate financing

LTV	CLTV	Fico < 720	Fico ≥ 720
≤ 65.00	80.01-95	0.500	0.250
65.01-75	80.01-95	0.750	0.500
75.01-95	90.01-95	1.000	0.750
75.01-90	76.01-90	1.000	0.750
≤ 95.00	95.01-97	1.500	1.500

All Loans with Sub Financing, add 0.375

Loan Amt \$100K-\$160K	0.500
Loan Amt < \$100K	1.500

LPMI > 20 Year Purchase & Rate/ Term Refinance

	80.01-85	85.01-90	90.01-95	95.01-97
760+	0.700	1.300	1.700	2.200
740-759	0.850	1.800	2.350	3.000
720-739	1.000	2.300	2.950	3.750
700-719	1.150	2.700	3.500	4.450
680-699	1.350	3.300	4.300	5.500
660-679	1.800	4.450	5.700	7.200
640-659	2.000	4.800	6.200	7.950
620-639	2.150	5.250	6.900	8.850

LPMI < 20 Year Purchase & Rate/ Term Refinance

	80.01-85	85.01-90	90.01-95	95.01-97
760+	0.450	0.720	1.100	1.400
740-759	0.470	0.850	1.400	1.900
720-739	0.500	0.950	1.700	2.300
700-719	0.550	1.150	2.000	2.850
680-699	0.600	1.350	2.500	3.550
660-679	0.750	1.650	3.300	4.800
640-659	0.800	1.850	3.700	5.450
620-639	0.900	2.100	4.300	6.450

LPMI

	Cash Out	2nd Home	NOO	3-4 Units
760+	0.500	0.250	1.190	1.190
740-759	0.500	0.250	1.190	1.190
720-739	0.700	0.490	1.330	1.330
700-719	1.000	0.700	1.750	1.750
680-699	1.000	0.700	1.750	NA
660-679	1.300	1.230	NA	NA
640-659	1.300	1.230	NA	NA
620-639	1.300	1.230	NA	NA

NOTES

- A lock request is not a commitment to fund a loan
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- 15 Day locks are for loan in which all Prior-to-doc conditions have been signed off (cost if extended when not 15-day ready)
- It's the responsibility of the Loan Officer/ Broker to monitor their pipeline for expiration dates and changes to price adjustments during the loan process

MAX PRICE AFTER ADJUSTMENTS IS (3.500) FOR ALL CONVENTIONAL LOANS

ANNOUNCEMENTS

- * APPROVED STATES: AZ, CA, CO, FL, GA, OR, TX AND VA
- * LENDER FEE \$1,095 FOR CONVENTIONAL & FHA
- * LENDER FEE \$595 FOR FHA STREAMLINES
- * LENDER FEE \$1,345 FOR ALT DOC & NICHE PRODUCTS
- * LENDER FEE \$1,695 FOR JUMBO



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FHA PROGRAMS

30 YEAR FIXED		
	15 Day	30 Day
3.375	(0.375)	(0.250)
3.500	(0.875)	(0.750)
3.625	(1.375)	(1.250)
3.750	(2.375)	(2.250)
3.875	(2.875)	(2.750)
4.000	(3.250)	(3.125)
4.125	(3.750)	(3.625)
4.250	(4.000)	(3.875)
4.375	(4.375)	(4.250)
4.500	(4.625)	(4.500)
4.625	(4.875)	(4.750)

30 YEAR FIXED HIGH BALANCE		
	15 Day	30 Day
3.500	0.500	0.625
3.625	0.125	0.250
3.750	(0.875)	(0.750)
3.875	(1.250)	(1.125)
4.000	(1.750)	(1.625)
4.125	(2.125)	(2.000)
4.250	(2.250)	(2.125)
4.375	(2.625)	(2.500)
4.500	(2.875)	(2.750)
4.625	(3.125)	(3.000)

15 YEAR FIXED		
	15 Day	30 Day
2.875	0.625	0.750
3.000	0.125	0.250
3.125	(0.250)	(0.125)
3.250	(0.875)	(0.750)
3.375	(1.375)	(1.250)
3.500	(1.750)	(1.625)
3.625	(2.125)	(2.000)
3.750	(2.625)	(2.500)
3.875	(3.000)	(2.875)
4.000	(3.375)	(3.250)
4.125	(3.750)	(3.625)

5/1 Treasury ARM		
	15 Day	30 Day
2.875	3.625	3.750
3.000	3.250	3.375
3.125	2.875	3.000
3.250	2.625	2.750
3.375	2.125	2.250
3.500	1.750	1.875
3.625	1.500	1.625

Caps: 1/1/5
Margin: 2.00%

30 YEAR FIXED STREAMLINE		
	15 Day	30 Day
3.625	(0.500)	(0.375)
3.750	(1.750)	(1.625)
3.875	(2.125)	(2.000)
4.000	(2.625)	(2.500)
4.125	(3.000)	(2.875)
4.250	(3.375)	(3.250)
4.375	(3.750)	(3.625)
4.500	(4.125)	(4.000)
4.625	(4.375)	(4.250)

30 YEAR FIXED H.B STREAMLINE		
	15 Day	30 Day
3.625	0.500	0.625
3.750	(0.375)	(0.250)
3.875	(0.750)	(0.625)
4.000	(1.125)	(1.000)
4.125	(1.500)	(1.375)
4.250	(2.000)	(1.875)
4.375	(2.375)	(2.250)
4.500	(2.625)	(2.500)
4.625	(2.875)	(2.750)



--- PRIMARY RESIDENCE ONLY---

---LOANS MUST BE IMPOUNDED---

PRICE ADJUSTMENTS

All adjustments are cumulative - Refer to Product Descriptions for Loan Eligibility

*** RESTRICTED/ SPECIFIC INVESTOR - ADJUSTMENT IS 0.375 TO PRICE ***

Lock Period	
45 day lock	add .25 to 30 Day price

Loan Amount	
Loan Amt \$100K-160K	0.500
Loan Amt < \$100K	1.500

FHA 30 Year Flip (if equity > 20%)	1.000
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Property Type	
3-4 Units	0.500

Fico Score	
Fico ≥ 720	(0.125)
Fico 680-719	0.000
Fico 640-679	0.500
Fico 620-639	1.500
Fico 600-619	2.250
Fico 580-599	3.250
Fico 540-579	4.500

(***subject to investor's approval)

DTI/FICO Adjustment	
DTI > 50 & FICO < 620	0.250

Manual Underwrite	0.375
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Lender Fee Buyout Adjustments	
50K- < 100K	1.125
100K- < 150K	1.000
150K- < 200K	0.750
200K- < 250K	0.600
250K- < 300K	0.500
300K- < 350K	0.450
350K- < 400K	0.350
400K- < 450K	0.300
>450K	0.250

Fee will be applied if Lender Fee isn't on the LE

MAX PRICE AFTER ADJUSTMENTS IS (4.500) FOR ALL GOVERNMENT LOANS

NOTES

- Expiration dates strictly enforced
- A lock request is not a commitment to fund a loan
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- 15 Day locks are for loan in which all Prior-to-doc conditions have been signed off (cost if extended when not 15-day ready)
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ALT DOC

(Wage earners & Self employed borrowers)
 Primary Residence, Second Home and Investment Property
 Purchase, Rate & Term and Cash -Out Refinance



7/1 ARM	
Rate	30 day
4.500	0.500
Index: 1 Yr LIBOR	
Caps: 1/2/5	
Margin: 2.75%	
NO PREPAYMENT PENALTY	



RATE & PRICE ADJUSTMENTS		
	Rate	Price
Investment	0.250	
Cash out	0.250	
2-4 Unit	0.250	
680 to 699 Fico	0.250	0.125
700 to 719 Fico		0.125

	Max Loan Amount	Max LTV/ CLTV/ HCLTV	Min Fico	DTI
1 Unit SFR & PUD	Up to \$625,000	70%	680	38%/43%
	\$625,001 to \$1,000,000	65%	680	
	\$1,000,001 to \$1,500,000	60%	700	
	\$1,500,001 to \$2,500,000	60%	720	
Condo	Up to \$750,000	65%	680	
2-4 Unit	Up to \$1,500,000	60%	700	
Cash Out Transaction	Max LTV/CLTV/HCLTV 60% - Max cash out amount \$2,500,000			
	6 month seasoning required. (Delayed Financing Acceptable by Exception)			

INCOME DOCUMENTATION
Wage Earner

Written Verification of Employment Form (FNMA 1005) completed by employer

Self-Employed

For application received on or before 6/30 - YTD and one full year of interim P&L Statement completed by a CPA or just a tax preparer office

For application received on or before 7/1 - YTD P&L Statement completed by a CPA or just a tax preparer office

CPA letter verifying business ownership for at least 2 years & business license

GENERAL UNDERWRITING GUIDELINES

Qualifying Interest Rate: The greater of start rate or fully-indexed rate

Condo must be warrantable by Fannie Mae, non-warrantable condo will be reviewed on an individual basis.

No minimum borrower contribution on Owner Occupied and Second Homes (excludes Foreign National)

Gift is allowed up to 50% of down payment for purchase investment properties less than or equal to 60% LTV

Gift fund is not allowed for reserves

Subject property can not be listed for sale at the application date for R&T and Cash Out

Loan amount > \$1.5 MM requires a prior- approval by an investor

CREDIT STANDARDS

Mortgage/ Rent	Max. 1 x 30 in the past 12 months
Tradelines	3 tradelines seasoned for at least 12 months required
BK/ SS&DIL/ Foreclosure	3 yrs/ 2 yrs/ 5 yrs
Loan Modification	2 yrs

ASSETS/ RESERVES

Loan Amount	Required Reserves (P&I ONLY)	
All property type	LTV <= 60% & Loan Amt up to \$1,000,000	6 mos
	LTV 60.01 to 70% & Loan Amt up to \$1MM	12 mos
	Loan Amt \$1,000,001 to \$2,500,000	12 mos

Most recent 2 months bank statement required

Business Funds: may be used up to 100% of current balance if borrower can demonstrate 100% ownership of the business

APPRAISAL

Loan Amt	Appraisal Requirement
Up to \$1,000,000	One Full Appraisal
\$1,000,001 to \$2,500,000	One Full Appraisal & One Field Review

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JUMBO PRODUCTS

30 YEAR FIXED (Purchase)	
	45 day
4.250	1.875
4.375	1.375
4.500	0.875
4.625	0.375
4.750	(0.125)
4.875	(0.625)
5.000	(1.125)
5.125	(1.625)
5.250	(2.000)
5.375	(2.375)
5.500	(2.750)
5.625	(3.125)

15 YEAR FIXED (Purchase)	
	45 day
3.750	2.625
3.875	2.125
4.000	1.625
4.125	1.250
4.250	0.875
4.375	0.500
4.500	0.125
4.625	(0.250)
4.750	(0.625)
4.875	(1.000)
5.000	(1.375)
5.125	(1.750)

5/1 ARM (Purchase)	
	45 day
3.500	2.375
3.625	1.875
3.750	1.375
3.875	1.000
4.000	0.625
4.125	0.250
4.250	(0.125)
4.375	(0.500)
4.500	(0.875)

Index: 1 Yr LIBOR
Caps: 2/2/5
Margin: 2.25%

7/1 ARM (Purchase)	
	45 day
3.625	2.000
3.750	1.500
3.875	1.125
4.000	0.750
4.125	0.375
4.250	0.000
4.375	(0.375)
4.500	(0.750)
4.625	(1.125)

Index: 1 Yr LIBOR
Caps: 2/2/5
Margin: 2.25%

30 YEAR FIXED (Refi)	
	45 day
4.375	1.625
4.500	1.125
4.625	0.625
4.750	0.125
4.875	(0.375)
5.000	(0.875)
5.125	(1.375)
5.250	(1.750)
5.375	(2.125)
5.500	(2.500)

15 YEAR FIXED (Refi)	
	45 day
4.000	1.875
4.125	1.500
4.250	1.125
4.375	0.750
4.500	0.375
4.625	0.000
4.750	(0.375)
4.875	(0.750)
5.000	(1.125)
5.125	(1.500)

5/1 ARM (Refi)	
	45 day
3.500	2.625
3.625	2.125
3.750	1.625
3.875	1.250
4.000	0.875
4.125	0.500
4.250	0.125
4.375	(0.250)
4.500	(0.625)

Index: 1 Yr LIBOR
Caps: 2/2/5
Margin: 2.25%

7/1 ARM (Refi)	
	45 day
3.500	2.750
3.625	2.250
3.750	1.750
3.875	1.375
4.000	1.000
4.125	0.625
4.250	0.250
4.375	(0.125)
4.500	(0.500)
4.625	(0.875)

Index: 1 Yr LIBOR
Caps: 2/2/5
Margin: 2.25%

----- JUMBO LOANS REQUIRE INVESTOR REVIEW AND 2 APPRAISALS MAY BE NEEDED -----

PRICE ADJUSTMENTS

All adjustments are cumulative - Refer to Product Descriptions for Loan Eligibility

.25% REDUCTION IN RATE
If borrower(s) sign up for an automatic mortgage payment (ACH) from an eligible checking or saving account

Lock period	
60 day lock	add 0.30 to 45 day price

Investment	
Investment Property (except 5/1 Arm)	1.750
3 & 4 Unit Property	0.375
Second Home	0.250

Fico/ LTV	≤60	60.01-70	70.01-75	75.01-80
780+	(0.250)	(0.250)	(0.125)	(0.125)
760-779	(0.250)	(0.250)	0.000	0.125
740-759	(0.125)	0.000	0.125	0.500
720-739	0.000	0.125	0.500	1.000
700-719	0.125	0.375	0.875	1.250

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PROGRAM FEATURES



Cash-out refinance - up to 500K



Second homes



Minimum Fico:
- 700 for Purchases & R/T with fixed products
- 720 for all other transactions



Maximum total DTI ratio of:
- 43% for Purchases & R/T
- 40% for all other transactions



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Lock Hours: 8 AM - 4 PM PST

PORTFOLIO PRODUCTS

PREMIER ACCESS 30		PREMIER ACCESS 5/1 ARM		PREMIER ACCESS 5/1 IO	
	30 Day		30 Day		30 Day
5.750	0.375	5.375	0.000	5.750	0.000
5.875	0.125	5.500	(0.125)	5.875	(0.125)
6.000	0.000	5.625	(0.375)	6.000	(0.375)
6.125	(0.250)	5.750	(0.625)	6.125	(0.625)
6.250	(0.500)	5.875	(0.875)	6.250	(0.875)
6.375	(0.750)	6.000	(1.125)	6.375	(1.125)
6.500	(0.875)	6.125	(1.250)	6.500	(1.250)
6.625		6.250		6.625	

NO PREPAYMENT PENALTY

FICO - RATE Adjustments

	≤ 40%	40.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	> 85
≥740	(0.500)	(0.500)	(0.500)	(0.500)	(0.375)	(0.250)	0.125	0.375
720-739	(0.375)	(0.375)	(0.375)	(0.375)	(0.250)	(0.125)	0.250	0.500
700-719	(0.250)	(0.250)	(0.250)	(0.250)	(0.125)	0.000	0.375	0.625
680-699	0.000	0.000	0.000	0.000	0.125	0.250	0.500	0.750
660-679	0.125	0.125	0.125	0.125	0.250	0.375	0.625	n/a

LTV - RATE Adjustments

	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
2nd Home	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Cash Out	0.375	0.375	0.375	0.375	0.375	0.375	0.375	n/a
2-4 Units	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Asset Depletion	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
RSU Income	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500

Product Overviews

Occupancy	O/O & 2nd home
Min/ Max loan amt	100K-2.5Mil
Min Fico	660
Max LTV	90% (no MI)
Max DTI	50%
Amort Term	30 yr fixed, 5/1 Arm, IO (up to 80% LTV)
Reserves by LTV	90% - 9 mos, 85% - 6 mos, 80% - 3 mos
Loan Purpose	Purchase - 90% LTV R&T/ Debt Consolidation - 90% LTV Cash Out - 85% LTV
Max Cash Out	750K
Property Types	SFR, 2-4 units, Non-Warrantable Condo, Condotels
Housing Payment	0x30 last 24 mos, Rent free allowed
BK Seasoning	BK13-4 yrs (from filing), BK7 - 4 yrs
Derog Housing Events	4 yrs seasoning (short sale, foreclosure, DIL)
Multiple Derog Housing Events	Allowed (must be > 4 yrs)
Gift Funds	Allowed 100%
Prepayment Penalty	No

L/A- PRICE Adjustments

100K < 300K	0.500
300K < 600K	0.250
600K < 800K	0.125
800K < 1Mil	0.000
1Mil < 1.5Mil	(0.125)
≥1.5Mil	(0.250)

HOMEOWNER 30		HOMEOWNER 5/1	
	30 Day		30 Day
6.250	1.375	6.250	0.250
6.375	1.125	6.375	0.000
6.500	0.875	6.500	(0.250)
6.625	0.625	6.625	(0.500)
6.750	0.375	6.750	(0.750)
6.875	0.125	6.875	
7.000	0.000	7.000	
7.125	(0.250)	7.125	
7.250		7.250	

NO PREPAYMENT PENALTY

FICO - RATE Adjustments

	≤ 40%	40.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	> 85
≥740	(0.875)	(0.875)	(0.875)	(0.750)	(0.625)	(0.500)	(0.125)	0.125
720-739	(0.750)	(0.750)	(0.750)	(0.625)	(0.500)	(0.375)	0.000	0.250
700-719	(0.625)	(0.625)	(0.625)	(0.500)	(0.375)	(0.250)	0.125	0.375
680-699	(0.375)	(0.375)	(0.375)	(0.250)	(0.125)	0.000	0.250	0.500
660-679	(0.250)	(0.250)	(0.250)	(0.125)	0.000	0.125	0.375	n/a
640-659	(0.125)	(0.125)	(0.125)	0.000	0.125	0.250	n/a	n/a
620-639	0.125	0.125	0.125	0.250	0.375	0.500	n/a	n/a

LTV - RATE Adjustments

	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
2nd Home	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Cash Out	0.375	0.375	0.375	0.375	0.375	0.375	n/a	n/a
2-4 Units	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Housing Lates in most recent 12 mos	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Multiple Housing Events in 48 mos	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500

Product Overviews

Occupancy	O/O & 2nd home
Min/ Max loan amt	100K-1.5Mil
Min Fico	620
Max LTV	90% (no MI)
Max DTI	50%
Amort Term	30 yr fixed, 5/1 Arm,
Reserves by LTV	90% - 9 mos, 85% - 6 mos, 80% - 3 mos
Loan Purpose	Purchase - 90% LTV R&T/ Debt Consolidation - 90% LTV Cash Out - 80% LTV
Max Cash Out	500K
Property Types	SFR, 2-4 units, Non-Warrantable Condo, Condotels
Housing Payment	Up to 1x60 last 12 mos, Rent free allowed
BK Seasoning	BK13-2 yrs (from filing), BK7 - 2 yrs
Derog Housing Events	2 yrs seasoning (short sale, foreclosure, DIL)
Multiple Derog Housing Events	Allowed (must be > 2 yrs)
Gift Funds	Allowed 100%
Prepayment Penalty	No

L/A- PRICE Adjustments

100K < 150K	1.250
150K < 200K	0.250
200K < 250K	0.000
250K < 300K	0.000
300K < 350K	0.000
350K < 450K	(0.125)
450K < 600K	(0.250)
≥ 600K	(0.375)

NOTES

- Expiration dates strictly enforced
- A lock request is not a commitment to fund a loan
- Locked loan pricing subject to change based on proper pricing and underwriting
- Rate sheets subject to change without notice (including changes that could occur throughout the day)
- 15 Day locks are for loan in which all Prior-to-doc conditions have been signed off (cost if extended when not 15-day ready)
- It's the responsibility of the Loan Officer/ Broker to monitor their pipeline for expiration dates and changes to price adjustments during the loan process



NMLS # 327308

3130 S. Harbor Blvd, Suite 520, Santa Ana, CA 92704

Phone: 714-775-5353

Toll Free: 800-341-4850

Fax: 877-472-1158

Lock On-line: www.iapprovelending.com

Lock Desk: locks@iapprovelending.com

January 19, 2018

Effective: 1:40 PM

Wholesale Ratesheet

Lock Hours: 9 AM - 4 PM Pacific

PORTFOLIO PRODUCTS

FRESH START 30		FRESH START 5/1	
	30 Day		30 Day
7.250	2.250	7.250	1.125
7.375	2.000	7.375	0.875
7.500	1.750	7.500	0.625
7.625	1.500	7.625	0.375
7.750	1.250	7.750	0.125
7.875	1.000	7.875	(0.250)
8.000	0.875	8.000	(0.500)
8.125	0.625	8.125	
8.250	0.375	8.250	

NO PREPAYMENT PENALTY

FICO - RATE Adjustments

	≤ 40%	40.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	> 85
≥720	(0.750)	(0.750)	(0.750)	(0.625)	(0.500)	(0.375)	0.000	n/a
700-719	(0.625)	(0.625)	(0.625)	(0.500)	(0.375)	(0.250)	0.125	n/a
680-699	(0.375)	(0.375)	(0.375)	(0.250)	(0.125)	0.000	0.250	n/a
660-679	(0.250)	(0.250)	(0.250)	(0.125)	0.000	0.125	0.375	n/a
640-659	(0.125)	(0.125)	(0.125)	0.000	0.125	0.250	n/a	n/a
620-639	0.125	0.125	0.125	0.25	0.375	0.5	n/a	n/a
600-619	0.375	0.375	0.375	0.5	n/a	n/a	n/a	n/a
580-599	0.625	0.625	0.625	0.75	n/a	n/a	n/a	n/a

LTV - RATE Adjustments

	≤ 40%	40.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	> 85
2nd Home	0.250	0.250	0.250	0.250	0.250	0.250	0.250	n/a
Cash Out	0.375	0.375	0.375	0.375	0.375	0.375	n/a	n/a
2-4 Units	0.125	0.125	0.125	0.125	0.125	0.125	0.125	n/a
Multiple Housing Events in 48 mos	0.500	0.500	0.500	0.500	0.500	0.500	0.500	n/a
Short Sale in most recent 24 mos	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500

Product Overviews

Occupancy	O/O & 2nd home
Min/ Max loan amt	100K-1Mil
Min Fico	580
Max LTV	85 (no MI)
Max DTI	50%
Amort Term	30 yr fixed, 5/1 Arm
Reserves by LTV	85% - 6 mos, 80% - 3 mos
Loan Purpose	Purchase - 85% LTV R&T/ Debt Consolidation - 85% LTV Cash Out - 80% LTV
Max Cash Out	350K
Property Types	SFR, 2-4 units, Non-Warrantable Condo
Housing Payment	Not required, Rent free allowed
BK Seasoning	BK13- no seasoning, BK7 - no seasoning
Derog Housing Events	No seasoning; however must be completed
Multiple Derog Housing Events	Allowed (no seasoning)
Gift Funds	Allowed 100%
Prepayment Penalty	No

L/A - PRICE Adjustments

100K < 300K	0.500
300K < 600K	0.250
600K < 800K	0.125
800K < 1Mil	0.000
1Mil < 1.5Mil	(0.125)
≥1.5Mil	(0.250)

INVESTMENT 30		INVESTMENT 5/1	
	30 Day		30 Day
6.750	1.875	6.750	0.750
6.875	1.625	6.875	0.625
7.000	1.500	7.000	0.375
7.125	1.250	7.125	0.125
7.250	1.000	7.250	(0.125)
7.375	0.750	7.375	(0.375)
7.500	0.500	7.500	(0.625)
7.625	0.250	7.625	
7.750	0.000	7.750	

NO PREPAYMENT PENALTY

FICO - RATE Adjustments

	≤ 40%	40.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	> 85
≥720	(0.625)	(0.625)	(0.625)	(0.500)	(0.375)	(0.250)	0.250	n/a
700-719	(0.500)	(0.500)	(0.500)	(0.375)	(0.250)	(0.125)	0.375	n/a
680-699	(0.250)	(0.250)	(0.250)	(0.125)	0.000	0.125	0.625	n/a
660-679	(0.125)	(0.125)	(0.125)	0.000	0.125	0.250	0.750	n/a
640-659	0.000	0.000	0.000	0.125	0.250	0.375	n/a	n/a
620-639	0.500	0.500	0.500	0.625	0.750	0.875	n/a	n/a

LTV - RATE Adjustments

	≤ 40%	40.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	> 85
Cash Out	0.375	0.375	0.375	0.375	0.375	0.375	n/a	n/a
2-4 Units	0.125	0.125	0.125	0.125	0.125	0.125	0.125	n/a

Product Overviews

Occupancy	Investment
Min/ Max loan amt	100K-2Mil
Min Fico	620
Max LTV	85% (no MI)
Max DTI	43%
Amort Term	30 yr fixed, 5/1 Arm
Reserves by LTV	85% - 9 mos, 80% - 6 mos, add 6 mos each addtl property
Loan Purpose	Purchase - 85% LTV R&T/ Debt Consolidation - 85% LTV Cash Out - 80% LTV
Max Cash Out	350K
Property Types	SFR, 2-4 units, Non-Warrantable Condo, Condotels
Housing Payment	0x30 last 12 mos, Rent free NOT allowed
BK Seasoning	BK13-2 yrs (from filing), BK7 - 2 yrs
Derog Housing Events	2 yrs seasoning (short sale, foreclosure, DIL)
Multiple Derog Housing Events	Allowed (must be > 4 yrs)
Gift Funds	Allowed 100%
Prepayment Penalty	No

L/A - PRICE Adjustments

100K < 150K	1.250
150K < 200K	0.250
200K < 250K	0.000
250K < 300K	0.000
300K < 350K	0.000
350K < 450K	(0.125)
450K < 600K	(0.250)
≥ 600K	(0.375)

NOTES

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