

Borrower Paid Rate Sheet

GOVERNMENT

FHA & VA FIXED

FHA/VA 30YR FIXED			FHA/VA 30YR Fixed High Bal			FHA 15YR FIXED			FHA 203K - 30YR Fixed			FHA 203K M&T		
Program Codes: 3030, 3030S, 3030FLIP & 3030V			Program Codes: 3030HB, 3030SHB, 3030HBFLIP & 3030VHB			Program Codes: 3015, 3015S & 3015FLIP			Program Codes: 3030K, 3030KS, 3030KHB & 3030KSHB			Program Code: 3030KMT, 3030KHBMT, 3030KSMT & 3030KSHBMT		
	15 Day	30 Day		15 Day	30 Day		15 Day	30 Day		15 Day	30 Day		15 Day	30 Day
3.750	(2.500)	(2.250)	3.875	(1.375)	(1.125)	3.000	(0.375)	(0.125)	3.750	0.500	0.750	3.750	1.000	1.250
3.875	(3.000)	(2.750)	4.000	(2.125)	(2.000)	3.500	(3.125)	(3.000)	4.000	0.000	0.250	3.875	0.500	0.750
4.000	(3.500)	(3.250)	4.125	(2.125)	(1.875)	4.000	(4.125)	(3.875)	4.250	(2.375)	(2.125)	4.000	0.125	0.250
4.125	(3.875)	(3.625)	4.250	(3.875)	(3.625)	4.500	(5.125)	(4.875)	4.500	(3.125)	(2.875)	4.125	(0.500)	(0.375)
4.250	(5.250)	(5.000)	4.375	(3.750)	(3.500)				4.750	(3.875)	(3.625)	4.250	(1.625)	(1.500)
4.375	(5.750)	(5.500)	4.500	(5.000)	(4.750)				5.000	(4.125)	(3.875)	4.375	(1.625)	(1.500)
4.500	(6.250)	(6.000)	4.625	(4.250)	(4.125)							4.500	(1.625)	(1.500)

Program Codes & Description

Program Codes:	Description	Program Codes:	Description	Program Codes:	Description	Program Codes:	Description	Program Codes:	Description
3030	FHA 30Yr Fixed	3030HB	FHA 30Yr Fixed Hi Bal	3015	FHA 15Yr Fixed	3030K	FHA 203K Full	3030KMT	203K Full M&T
3030S	FHA 30Yr Fixed Streamline	3030SHB	FHA 30Yr Streamline Hi Bal	3015S	FHA 15Yr Fixed Streamline	3030KHB	FHA 203K Full High Balance	3030KHBMT	203K Full Hi Bal M&T
3030V	VA 30Yr Fixed High Bal	3030VHB	VA 30Yr Hi Bal	3015FLIP	FHA 15Yr Fixed - FHA FLIP <90 Days	3030KS	FHA 203K Streamline	3030KSMT	203K Streamline M&T
3030FLIP	FHA 30 Yr Fixed FLIP	3030HBFLIP	FHA 30Yr Flip Hi Bal			3030KSHB	FHA 203K Streamline High Balance	3030KSHBMT	203K Streamline Hi Bal M&T

FHA HELP PROGRAM

FHA 30Yr Fixed HELP			FHA 15Yr 2nd Lien HELP		
Program Coes: 3030HELP			Program Code: 4015HELP		
	15 Day	30 Day	Rate	15 Day	30 Day
4.000	(0.125)	0.000	8.250	0.000	0.000
4.125	(0.500)	(0.375)			
4.250	(1.875)	(1.750)			
4.375	(2.500)	(2.250)			
4.500	(2.875)	(2.750)			
4.625	(3.375)	(3.250)			
4.750	(3.250)	(3.125)			

FHA LOW FICO

FHA 30YR FIXED		
Program Code: 3030LF		
	15 Day	30 Day
3.875	(0.625)	(0.250)
4.000	(1.375)	(1.000)
4.125	(0.875)	(0.500)
4.250	(3.000)	(2.625)
4.375	(3.000)	(2.625)
4.500	(3.000)	(2.625)

FHA ARM

FHA 5/1 ARM			FHA 5/1 ARM HIGH BAL		
Program Code: 3051T			Program Code: 3051THB		
	15 Day	30 Day		15 Day	30 Day
3.625	(1.000)	(0.875)			
3.750	(1.250)	(1.125)			
3.875	(1.625)	(1.375)			
4.000	(1.875)	(1.750)			
4.125	(2.125)	(2.000)			
4.250	(2.125)	(2.000)			

Program Codes & Description

Program Code:	Description	Program Code:	Description	Program Code:	Description	Program Code:	Description	Program Code:	Description
3030HELP	FHA 30Yr Fixed HELP	4015HELP	FHA 15Yr Second Lien HELP	3030LF	FHA 30Yr Fixed Low Fico	3051T	FHA 5/1 ARM	3051THB	FHA 5/1 ARM Hi Bal

FHA/VA FEE ADJUSTMENTS AND COMMENTS

FHA/VA Fee Adjustments		Program Comments		Lock Desk Comments	
Description	Fee	FHA ARM Margin	2.00%	1) FHA Required Minimum FICO Score is 640	
FHA FICO =>720	(0.250)	FHA ARM Caps	1 / 1 / 5	2) No Discount Points Charged Above Rate Sheet	
FHA FICO 640-679	0.250	FHA ARM Index (Treasury)	1Yr CMT	3) FHA 203K: 30 Day Lock Period only and All PTD's must be cleared (Manual Lock Only - Lock Requests email to Locks@EssexMortgage.com)	
Non Owner (Streamline Only)	1.500	7 Day Lock Extension (Refer to Lock Desk Comments #9)	0.200	4) Locks with NO Approved Appraisal will be subject to worse case pricing plus U/W Exception Pricing	
FHA Fixed Rate Refinance	0.125	15 Day Lock Extension (Refer to Lock Desk Comments #9)	0.350	5) Condos - Essex only allows FHA Approved Projects	
FHA Flip FRM/ARM <90 Days	0.500	15 Day Relock Fee (Refer to Lock Desk Comments #8)	0.350	6) 15 Day Locks require all Prior to Doc Conditions must be cleared first before requesting your Lock.	
FHA HUD REO (Manual Add)	1.000	30 Day Relock Fee (Refer to Lock Desk Comments #8)	0.550	7) Relock Policy - applicable to all expired locks subject to worse case pricing plus relock fee.	
VA Credit Score 640-679	0.250	Max Rebate - FHA/VA 30Yr Fixed	(4.250%)		
VA Credit Score 620-639	0.750	Max Rebate - FHA/VA 15Yr Fixed	(1.750%)		
ALL VA Fixed Rate Loans	0.250	Max Rebate - FHA ARM	(1.750%)		
VA Refi Fee =<\$250K (No IRRRL)	0.750	Max Rebate - FHA Low FICO	(2.750%)		
VA Refi Fee >\$250K (No IRRRL)	0.500	15 Day Lock Expires	3/7/2012		
FHA/VA (203K/FRM/ARM) LN AMT >\$100K-\$160K	0.250	30 Day Lock Expires	3/22/2012		
FHA/VA (203K/FRM/ARM) LN AMT >\$75-\$100K	1.000				
FHA/VA (203K/FRM/ARM) LN AMT =<\$75K	2.000				
FHA 203K Streamline	(0.500)				
FHA 203K & 203K M&T - FULL	0.000				
FHA 203K FICO =>700	(0.125)				
FHA 203K FICO 660-679	0.250				
FHA 203K FICO 640-659	0.500				
FHA 203K HIGH BALANCE	2.500				
FHA 203K Streamline (M&T)	(0.375)				
FHA 203K M&T HIGH BALANCE	1.250				
FHA 203K M&T State Adjuster	0.250				
FHA 203K M&T FICO 720+	(0.375)				
FHA 203K M&T FICO 660-719	0.000				
FHA 203K M&T FICO 640-659	0.375				
FHA LOW FICO 620-639 (3030LF)	0.500				



HELP HAS ARRIVED

Comments and Notes Applicable to All Programs

This Rate Sheet is an indication pricing only. Please refer to LoanSifter for complete pricing details.	Rates, Fees and Programs subject to change without notice.
Locks not guaranteed until Lock Confirmation is received.	Lending Territory: California, Colorado, Nevada & Utah



WWW.ESSEXWHOLESALE.COM

Date	Office Address	Lender Fees						
11:13 AM 2/22/2012 Reprice # N/A	1100 W Town & Country, Suite 100 Orange, CA 92868 (714) 935-2581 Ext 225 Office Lock Desk Cut Off Time is 3PM PST Email: Locks@EssexMortgage.com	<table border="1"> <tr> <td>Underwriting Fee</td> <td>\$ 1,095</td> </tr> <tr> <td>U/W Fee (With Complete Appraisal @ Submission)</td> <td>\$795</td> </tr> <tr> <td>FHA Streamline</td> <td>\$499</td> </tr> </table>	Underwriting Fee	\$ 1,095	U/W Fee (With Complete Appraisal @ Submission)	\$795	FHA Streamline	\$499
Underwriting Fee	\$ 1,095							
U/W Fee (With Complete Appraisal @ Submission)	\$795							
FHA Streamline	\$499							

Borrower Paid Rate Sheet

CONVENTIONAL CONFORMING

FIXED CONFORMING

30 Year Fixed			30 Year Fixed High Balance			20 Year Fixed			15 Year Fixed			15 Year Fixed High Balance		
Program Codes: 1030 & 1030LPMI			Program Code: 1030HB & 1030LPMIHB			Program Code: 1020			Program Code: 1015			Program Codes: 1015HB		
	15 Day	30 Day		15 Day	30 Day		15 Day	30 Day		15 Day	30 Day		15 Day	30 Day
3.750	(0.125)	0.125	3.875	0.500	0.625	3.500	0.750	1.000	2.875	0.125	0.375	3.500	(1.250)	(1.000)
3.875	(0.750)	(0.500)	4.000	(0.375)	(0.250)	3.625	0.375	0.625	3.000	(0.500)	(0.250)	3.625	(1.500)	(1.250)
4.000	(1.625)	(1.375)	4.125	(0.875)	(0.625)	3.750	0.000	0.125	3.125	(0.750)	(0.625)	3.750	(1.750)	(1.500)
4.125	(2.000)	(1.875)	4.250	(1.250)	(1.000)	3.875	(0.625)	(0.375)	3.250	(1.125)	(1.000)	3.875	(2.000)	(1.750)
4.250	(2.500)	(2.250)	4.375	(1.375)	(1.125)	4.000	(1.375)	(1.125)	3.375	(1.500)	(1.375)	4.000	(2.375)	(2.125)
4.375	(2.750)	(2.625)	4.500	(2.125)	(1.875)	4.125	(1.750)	(1.500)	3.500	(2.125)	(1.875)	4.125	(2.625)	(2.500)
4.500	(3.500)	(3.250)	4.625	(2.375)	(2.250)	4.250	(2.125)	(1.875)	3.625	(2.375)	(2.250)	4.250	(2.875)	(2.625)
4.625	(3.875)	(3.625)	4.750	(2.750)	(2.500)	4.375	(2.375)	(2.125)	3.750	(2.750)	(2.500)	4.375	(3.000)	(2.875)
4.750	(4.250)	(4.000)	4.875	(3.000)	(2.750)	4.500	(2.625)	(2.375)	3.875	(3.000)	(2.750)	4.500	(3.500)	(3.250)
4.875	(4.500)	(4.375)	5.000	(3.500)	(3.250)	4.625	(3.000)	(2.750)	4.000	(3.250)	(3.125)			

Program Codes & Description

Program Codes:	Description	Program Codes:	Description	Program Codes:	Description	Program Codes:	Description	Program Codes:	Description
1030	Conf 30Yr Fixed	1030HB	30Yr Fixed High Bal	1020	Conv Conf 20Yr Fixed	1015	Conv Conf 15Yr Fixed	1015HB	Conv Conf 15Yr Fixed High Balance
1030LPMI	Conf 30Yr Fixed LPMI	1030LPMIHB	30Yr Fixed High Bal LPMI						

CONFORMING ARMS

3/1 LIBOR ARM			5/1 LIBOR ARM			5/1 LIBOR ARM High Bal			7/1 LIBOR ARM			10/1 LIBOR ARM		
Program Code: 1031L			Program Code: 1051L			Program Code: 1051LHB			Program Code: 1071L			Program Code: 10101L		
Cap Structure: 2 - 2 - 6 Margin: 2.25% & Index: 1 Yr Libor			Cap Structure: 5 - 2 - 5 Margin: 2.25% & Index: 1 Yr Libor			Cap Structure: 5 - 2 - 5 Margin: 2.25% & Index: 1 Yr Libor			Cap Structure: 5 - 2 - 5 Margin: 2.25% & Index: 1 Yr Libor			Cap Structure: 5 - 2 - 5 Margin: 2.25% & Index: 1 Yr Libor		
	15 Day	30 Day		15 Day	30 Day		15 Day	30 Day		15 Day	30 Day		15 Day	30 Day
2.875	3.125	3.250	2.250	2.500	2.500	2.500	2.750	2.875	2.625	2.625	2.750	3.000	2.875	3.000
3.000	3.000	3.125	2.375	2.125	2.125	2.625	2.375	2.500	2.750	2.125	2.250	3.125	2.375	2.500
3.125	3.000	3.000	2.500	1.750	1.875	2.750	2.000	2.125	2.875	1.875	1.875	3.250	2.000	2.000
3.250	2.875	3.000	2.625	1.375	1.500	2.875	1.750	1.875	3.000	1.500	1.625	3.375	1.625	1.750
3.375	2.875	2.875	2.750	1.250	1.375	3.000	1.625	1.625	3.125	1.250	1.375	3.500	1.375	1.500
3.500	2.750	2.875	2.875	1.125	1.250				3.250	1.250	1.250			
3.625	2.750	2.750	3.000	1.125	1.125				3.375	1.125	1.250			

Program Codes & Description

Program Codes:	Description	Program Codes:	Description	Program Codes:	Description	Program Codes:	Description	Program Codes:	Description
1031L	Conv Conf 3/1 Libor Arm	1051L	Conv Conf 5/1 Libor Arm	1051LHB	Conv Conf 5/1 Libor Arm Hi Bal	1071L	Conv Conf 7/1 Libor Arm	10101L	Conv Conf 10/1 Libor Arm

FNMA MULTIPLE FINANCED PROPERTIES & FNMA HOMEPATH

30Yr Fixed - MP			30Yr Fixed HomePath			30Yr Fixed HomePath Hi Bal			15Yr Fixed HomePath		
Program Code: 1030MP			Program Code: 1030HP			Program Code: 1030HPHB			Program Code: 1015HP		
	15 Day	30 Day		15 Day	30 Day		15 Day	30 Day		15 Day	30 Day
4.125	(1.375)	(1.375)	4.625	(2.500)	(2.250)	5.000	(2.125)	(1.875)	3.375	(1.000)	(0.875)
4.250	(1.875)	(1.750)	4.750	(2.875)	(2.625)	5.125	(2.375)	(2.125)	3.500	(1.625)	(1.375)
4.375	(2.125)	(2.125)	4.875	(3.125)	(3.000)	5.250	(2.625)	(2.500)	3.625	(1.875)	(1.750)
4.500	(3.000)	(2.875)	5.000	(3.500)	(3.250)	5.375	(2.875)	(2.625)	3.750	(2.250)	(2.000)
4.625	(3.125)	(3.000)	5.125	(3.875)	(3.625)				3.875	(2.500)	(2.250)
4.750	(3.250)	(3.125)	5.250	(4.125)	(3.875)				4.000	(2.750)	(2.625)
4.875	(3.375)	(3.375)	5.375	(4.375)	(4.125)				4.125	(3.125)	(2.875)

Program Codes & Description

Program Codes:	Description	Program Codes:	Description	Program Codes:	Description	Program Code	Description
1030MP	30Yr Fixed Multiple Financed Properties	1030HP	30Yr Fixed HomePath	1030HPHB	30Yr Fixed HomePath Hi Bal	1015HP	15Yr Fixed HomePath

FNMA DU REFI PLUS

30Yr Fixed DU Refi Plus			30Yr Fixed DU Refi High Bal			15Yr Fixed DU Refi Plus			15Yr Fixed Refi Plus Hi Bal		
Program Code: 1030RPM AE			Program Code: 1030RPM AEHB			Program Code: 1015RPM AE			Program Code: 1015RPM AEHB		
	15 Day	30 Day		15 Day	30 Day		15 Day	30 Day		15 Day	30 Day
4.125	(1.375)	(1.250)	4.500	(1.250)	(1.000)	3.125	(0.125)	0.000	3.375	(0.375)	(0.250)
4.250	(1.875)	(1.625)	4.625	(1.500)	(1.375)	3.250	(0.500)	(0.375)	3.500	(1.000)	(0.750)
4.375	(2.125)	(2.000)	4.750	(1.875)	(1.625)	3.375	(0.875)	(0.750)	3.625	(1.250)	(1.000)
4.500	(2.875)	(2.625)	4.875	(2.125)	(1.875)	3.500	(1.500)	(1.250)	3.750	(1.500)	(1.250)
4.625	(3.250)	(3.000)	5.000	(2.625)	(2.375)	3.625	(1.750)	(1.625)	3.875	(1.750)	(1.500)
4.750	(3.625)	(3.375)	5.125	(2.875)	(2.625)	3.750	(2.125)	(1.875)	4.000	(2.125)	(1.875)
4.875	(3.875)	(3.750)	5.250	(3.125)	(3.000)	3.875	(2.375)	(2.125)	4.125	(2.375)	(2.250)

Program Codes & Description

Program Code:	Description	Program Code:	Description	Program Code:	Description	Program Code:	Description
1030RPM AE	30Yr Fixed DU Refi Plus	1030RPM AEHB	30Yr Fixed Refi Plus Hi Bal	1015RPM AE	15Yr Fixed DU Refi Plus	1015RPM AEHB	15Yr Fixed Refi Plus Hi Bal

Comments and Notes Applicable to All Programs

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CONVENTIONAL CONFORMING PRICE ADJUSTERS

FICO/LTV Fee Adj. (All Fixed/Arm >15Yr Term Except DU Refi Plus)

LTV / FICO	620 - 639	640 - 659	660 - 679	680 - 699	700 - 719	720 - 739	740 +
<= 60.00	0.500	0.500	0.000	0.000	(0.250)	(0.250)	(0.250)
60.01 - 70.00	1.500	1.250	1.000	0.500	0.500	0.000	0.000
70.01 - 75.00	3.000	2.625	2.125	1.250	0.750	0.250	0.000
75.01 - 80.00	3.000	3.000	2.625	1.750	1.000	0.500	0.250
80.01 - 85.00	3.250	3.250	2.750	1.500	1.000	0.500	0.250
85.01 - 90.00	3.250	2.750	2.250	1.250	1.000	0.500	0.250
90.01 - 95.00	3.250	2.750	2.250	1.250	1.000	0.500	0.250

Additional LPMI Fee Adjustment

LTV / FICO	MI Coverage	620 - 679	680 - 719	720 - 739	740 +
80.01 - 85.00	12.000	1.500	1.330	1.120	0.990
85.01 - 90.00	25.000	2.660	2.170	1.720	1.370
90.01 - 95.00	30.000	4.220	3.290	2.350	2.150
LPMI Cash Out	n/a	1.300	1.000	0.700	0.500
LPMI R/T Refi	n/a	1.050	0.530	0.000	0.000
LPMI >\$417K	n/a	2.100	1.400	0.880	0.400
LPMI 2nd Home	n/a	1.230	0.700	0.490	0.250

Cash Out Fee Adjustment (All Terms)

LTV / FICO	620 - 639	640 - 659	660 - 679	680 - 699	700 - 719	720 - 739	740 +
<= 60.00	0.250	0.250	0.250	0.000	0.000	0.000	0.000
60.01 - 70.00	1.250	1.250	0.750	0.750	0.625	0.625	0.250
70.01 - 75.00	1.250	1.250	0.750	0.750	0.625	0.625	0.250
75.01 - 80.00	2.750	2.250	1.500	1.375	0.750	0.750	0.500
80.01 - 85.00	3.000	3.000	2.500	2.500	1.500	1.500	0.625

Secondary Financing Fee (Applicable to All Program/Term)

LTV / CLTV	FICO <720	FICO >=720
LTV >95% / CLTV >95%	1.500	1.500
LTV <=65% / CLTV >80-95%	0.500	0.250
LTV >65-75% / CLTV >80-95%	0.750	0.500
LTV >75% / CLTV >76-95%	1.000	0.750

FNMA DU REFI PLUS FEE ADJUSTERS

LTV / FICO	620 - 639	640 - 659	660 - 679	680 - 699	700 - 719	720 - 739	740 +
<= 60.00	0.500	0.500	0.000	0.000	(0.250)	(0.250)	(0.250)
60.01 - 70.00	1.500	1.250	1.000	0.500	0.500	0.000	0.000
70.01 - 75.00	1.750	1.750	1.500	0.750	0.500	0.000	0.000
75.01 - 80.00	1.750	1.750	1.750	0.750	0.500	0.000	0.000
80.01 - 85.00	0.500	0.500	0.500	0.500	0.500	0.000	0.000
85.01 - 90.00	0.500	0.500	0.500	0.500	0.500	0.000	0.000
90.01 - 95.00	0.500	0.500	0.500	0.500	0.500	0.000	0.000
95.01 - 105.00	0.500	0.500	0.500	0.500	0.500	0.000	0.000

FICO Adjusters: Applicable to all Conventional Conforming Loans

FICO Score	Fee Adjustment
FICO 680 - 739 FIXED/ARM	0.125
FICO 620 - 679 FIXED/ARM	0.250
FICO < 620 FIXED/ARM	1.000
FICO <620 LTV >70% 15YR FIXED	1.000

Loan Amount Fee Adjustments (All Conv Programs & Terms)

Base Loan Amount	Fee Adjustment
\$160,001 - \$225,000	0.000
\$100,001 - \$160,000	0.250
\$75,001 - \$100,000	1.000
<=\$75,000	2.000

DU REFI PLUS ADDITIONAL FEES

FEATURE/LTV	<=60.00	60.01-70.00	70.01-75.00	75.01-80.00	80.01-85.00	85.01-90.00	90.01-95.00	95.01-97.00	97.01-105.00
15Yr, Primary Res	0.000	0.000	0.000	0.000	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)
Condo >15Yr Term	0.000	0.000	0.000	0.000	0.000	0.250	0.250	0.250	0.250
Investment Property	0.000	0.000	0.000	0.750	0.750	0.750	0.750	0.750	0.750
2-4 Units	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.500	1.000
CA Escrow Waiver <90%	0.150	0.150	0.150	0.150	0.150	0.150	n/a	n/a	n/a
Non CA Escrow Waiver	0.250	0.250	0.250	0.250	0.250	0.250	n/a	n/a	n/a

Additional Applicable Agency Miscellaneous Fee Adjustments

Feature	Fee Adjustment
2 - 4 Units Property	1.000
Condo LTV > 75.00%	0.750
Second Home C/O LTV/CLTV >75%	0.125
Non Owner LTV <=75.00%	1.750
Non Owner LTV 75.01 - 80.00%	3.000
Cash Out High Balance >\$417k	1.000
CA Escrow Waiver LTV <90%	0.150
Non CA Escrow Waiver	0.250
ARM High Balance LTV >95	0.750
ARM LTV 90.01 - 95.00%	0.500
ARM Interest Only	0.500
ARM LTV >75% FICO >=720	0.750
ARM State Adjuster - CA	0.090
ARM State Adjuster - NV & UT	0.100
Fixed Rate Interest Only LTV <=90%	1.000
Fixed Rate Interest Only LTV >90%	1.250
HomePath - NO MI LTV 95.01-97	3.250
HomePath - NO MI LTV 90.01-95	2.500
HomePath - NO MI LTV 85.01-90	1.750
HomePath - NO MI LTV 80.01-85	1.000
HomePath N/O/O LTV <=75%	1.500
HomePath N/O/O LTV >75-80%	2.000
HomePath N/O/O LTV >80-90%	2.500
Max Rebate 30Yr Fixed	(3.250)
Max Rebate 20, 15 & 10Yr Fixed	(1.750)
Max Rebate - ARMS	(2.250)
Max Rebate - HomePath and DU Refi Plus	(2.250)

Conventional Loan Limits

Units	General	High Bal Permanent	High Bal Temporary	General Alaska, Guam & HI
One	\$417,000	\$626,500	N/A	\$625,500
Two	\$533,850	\$800,775	N/A	\$800,775
Three	\$645,300	\$967,650	N/A	\$967,950
Four	\$801,950	\$1,202,925	N/A	\$1,202,925

Lock Expiration Dates

15 Day Lock Expires	3/7/2012
30 Day Lock Expires	3/22/2012

Lock Extensions & Relock Fee

Description	Fee
7 Day Lock Extension	0.200
15 Day Lock Extension	0.350
15 Day Relock Fee	0.350
30 Day Relock Fee	0.550

FNMA DU Refi Plus Fee Adj. Caps:

Occupancy	Term	LTV	Fee Cap
Primary Residence	<=20Yr	LTV >80%	0.000
Primary Residence	>20Yr	LTV >80%	0.500
Investment Property/2nd Home	All Terms	All LTVs	1.750
Primary Residence	All Terms	LTV <=80%	1.750

Lock Desk and Program Comments

- 1) For High Balance loans: Max LTV requiring MI is 85% (Except for R/T Refi LTV >80% loan amount is limited to \$625,500)
- 2) Restricted Markets: MI not available for LTV >90%
- 3) Credit Score determined by Essex
- 4) Locks with no Approved Appraisal will be subject to worse case pricing plus U/W Exception Pricing Adjustment (Call Lock Desk for a quote)
- 5) ARM Interest Only not available on High Balance Loans. Interest Only not available on Cash Out Refinance Loans.
- 6) FNMA Multiple Financed Properties - Locked and Priced Manually. Lock request must be emailed to Locks@essexmortgage.com. All other fee adjusters and additional U/W overlays do apply.
- 7) 15 Day Lock Period require All Prior to Doc Conditions must be cleared first before requesting your Lock.
- 8) Relock Policy - applicable to expired locks: price subject to worse case plus relock fee.

****ANNOUNCEMENT****

Investment Property Adjuster Changes - Effective March 1, 2012

Product Type	LTV	Existing Fee	New Fee
CONV FRM/ARM	<= 75.00%	1.750%	2.000%
CONV FRM/ARM	> 75.00 - 80.00%	3.000%	3.250%
FNMA HomePath	<= 75.00%	1.500%	1.750%

Cash-Out Refinance Pricing Adjuster Changes - Effective March 1, 2012

LTV RANGE	FICO RANGE	CASH-OUT FEE INCREASE OF:
LTV <= 60.00%	680 - 740 +	0.250%
LTV <= 60.00%	660 - 679	1.250%
LTV <= 60.00%	620 - 659	1.750%
LTV 60.01 - 85.00%	740 +	0.000%
LTV 60.01 - 85.00%	680 - 739	0.500%
LTV 60.01 - 85.00%	620 - 679	1.000%



Comments and Notes Applicable to All Programs

This Rate Sheet is an indication pricing only. Please refer to LoanSifter for complete pricing details.

Rates, Fees and Programs subject to change with or without notice.

Locks not guaranteed until Lock Confirmation is received.

Lending Territory: California, Colorado, Nevada & Utah