

Wholesale Division  
NMLS # 2745

Current Yields	
30 Day Avg SOFR:	0.050%

Effective: 8/5/21 9:33 AM

AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, IL (no IO loans), LA, MA, MD, ME, MI, MN, NH, NC, NJ, NM, NY (no subprime), OH, OR, PA, RI, SC, TN, TX, UT, VA, WA, WI, WY Properties

Base Pricing - 7/6 SOFR					
Full Doc		Bank Stmt/Asset Qualifier/1099		Investor Cash Flow (DSCR)	
30 Day Pricing					
Rate	BPCP*	Rate	BPCP*	Rate	BPCP*
2.990	1.915	2.990	1.790	3.750	1.250
3.125	1.375	3.125	1.250	3.875	0.750
3.250	1.000	3.250	0.875	3.990	0.290
3.375	0.625	3.375	0.500	4.125	(0.125)
3.500	0.250	3.500	0.125	4.250	(0.500)
3.625	0.000	3.625	(0.125)	4.375	(0.875)
3.750	(0.250)	3.750	(0.375)	4.500	(1.250)
3.875	(0.500)	3.875	(0.625)	4.625	(1.625)
3.990	(0.730)	3.990	(0.855)	4.750	(2.000)
4.125	(1.000)	4.125	(1.125)	4.875	(2.250)
4.250	(1.250)	4.250	(1.375)	4.990	(2.480)
4.375	(1.500)	4.375	(1.625)	5.125	(2.750)
4.500	(1.750)	4.500	(1.875)	5.250	(3.000)
4.625	(2.000)	4.625	(2.125)	5.375	(3.250)
4.750	(2.250)	4.750	(2.375)	5.500	(3.500)
4.875	(2.500)	4.875	(2.625)	5.625	(3.750)
4.990	(2.730)	4.990	(2.855)	5.750	(4.000)
5.125	(3.000)	5.125	(3.125)	5.875	(4.250)
5.250	(3.250)	5.250	(3.375)	5.990	(4.480)
5.375	(3.500)	5.375	(3.625)	6.125	(4.750)
5.500	(3.750)	5.500	(3.875)	6.250	(5.000)
5.625	(4.000)	5.625	(4.125)	6.375	(5.250)
5.750	(4.250)	5.750	(4.375)	6.500	(5.500)
5.875	(4.500)	5.875	(4.625)	6.625	(5.750)
5.990	(4.730)	5.990	(4.855)	6.750	(6.000)
6.125	(5.000)	6.125	(5.125)	6.875	(6.250)
6.250	(5.250)	6.250	(5.375)	6.990	(6.480)
6.375	(5.500)	6.375	(5.625)	7.125	(6.750)

Max Price			
Comp Type/LLPA	LLPA*	All Occupancies	Foreign National
Borrower Paid	0.000	(0.750)	(0.750)
1 Point LPC	1.000	0.000	0.000
1.25 points LPC	1.250	0.000	0.000
1.5 points LPC	1.500	0.000	0.250
1.75 points LPC	1.750	0.000	0.500
2.00 points LPC	2.000	0.000	0.750
2.25 points LPC	2.250	0.625	1.000
2.50 points LPC	2.500	0.875	1.250
2.75 points LPC	2.750	1.125	1.500
3.00 points LPC	3.000	1.375	1.750

\*BPCP= Borrower Paid Compensation Price - Price reflects cost to borrower. All broker comp will be collected from the borrower only. Total net earned by broker cannot exceed 3.0 pts. See PPP LLPA for max price adjustments.

\*LPCP = Lender Paid Compensation Price. See Comp Pricing for LLPAs to add to BPCP and max price.

MIN FINAL NOTE RATE REQUIREMENTS - LOAN AMT <= \$2M					
	7/6 ARM	10/6 ARM	15 Yr Fixed	30 Yr Fixed	40 Yr Fixed
Full Doc	2.990	3.125	3.125	3.125	3.125
Alt Doc	2.990	3.125	3.125	3.125	3.125
Investor	3.750	3.875	3.875	3.875	N/A
MIN FINAL NOTE RATE REQUIREMENTS - LOAN AMT > \$2M					
	7/6 ARM	10/6 ARM	15 Yr Fixed	30 Yr Fixed	40 Yr Fixed
Full Doc	3.500	3.500	3.500	3.625	3.750
Alt Doc	3.500	3.500	3.500	3.625	3.750
Investor	3.990	3.990	3.990	3.990	N/A

Loan Program Price Adjustments (add to 7/6 base pricing)				
Product	10/6 ARM	15 Year Fixed	30 Year Fixed	40 Year Fixed
Adjustments	0.125	0	0.25	0.50

ARM Features	
Caps	2/1/5
Index - 30 Day Avg of SOFR	
Adjustment Period	6 Months
<b>Margin</b>	
Full Doc	4.000%
Bank Statements	4.250%
1099 Only	4.250%
Asset Qualifier	4.250%
Investor Cash Flow	4.500%

**Extension Fees**

15 Days - .125%
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LTV (add to base price)		<=50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90
FICO & LTV	FICO 760+	(1.250)	(1.250)	(1.000)	(0.750)	(0.750)	(0.375)	0.125	0.500	1.500
	FICO 740 - 759	(1.250)	(1.000)	(0.750)	(0.500)	(0.500)	(0.250)	0.250	0.750	2.000
	FICO 720 - 739	(0.750)	(0.500)	(0.250)	0.000	0.000	0.000	0.500	1.250	2.500
	FICO 700 - 719	(0.500)	(0.250)	0.000	0.250	0.250	0.250	0.750	2.000	3.500
	FICO 680 - 699	(0.250)	0.000	0.250	1.000	1.000	1.000	1.250	2.750	4.000
	FICO 660 - 679	0.500	0.750	1.000	1.500	1.500	2.000	2.500	3.500	4.500
	FICO 640 - 659	1.000	1.250	1.500	2.000	2.000	2.750	NA	NA	NA
FICO 620 - 639	1.750	2.000	2.250	2.750	3.000	3.750	NA	NA	NA	
Loan Amt	Loan Amt \$150K < \$250K	1.750	1.750	1.750	1.750	1.750	1.750	1.750	1.750	1.750
	Loan Amt \$250K <= \$1.5MM	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Loan Amt >\$1.5M <= \$2M	0.250	0.250	0.250	0.250	0.250	0.500	0.500	0.500	NA
	Loan Amt >\$2M <= \$3M	0.375	0.375	0.375	0.375	0.375	0.625	0.625	NA	NA
	Loan Amt >\$3M <= \$3.5M	0.500	0.750	1.000	1.250	1.500	2.250	NA	NA	NA
Trans Type	Purchase	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)
	C/O Refi	0.500	0.500	0.500	0.500	0.500	0.500	0.750	NA	NA
Prop Type	2nd Home	0.000	0.000	0.250	0.500	0.500	0.500	0.500	NA	NA
	Non-Owner <sup>1,3</sup>	0.500	0.500	0.500	0.500	0.500	0.500	0.500	NA	NA
	2-4 units <sup>1</sup>	0.000	0.000	0.250	0.250	0.250	0.500	0.500	1.000	1.500
	Non Warrantable Condo	0.250	0.500	0.750	1.000	NA	NA	NA	NA	NA
Terms	Interest Only (30 Yr Term)	0.000	0.000	0.000	0.250	0.250	0.500	0.750	1.250	1.500
	Interest Only (40 Yr Term)	0.500	0.500	0.500	0.750	0.750	1.000	1.250	NA	NA
	Recent Credit Event <sup>4</sup> <2 years ago	2.000	2.250	2.500	2.750	3.000	NA	NA	NA	NA
	Recent Credit Event <sup>3</sup> 2-4 years ago	0.500	0.625	0.750	0.875	1.000	1.125	NA	NA	NA
	DSCR < 1.0	0.750	0.750	0.750	1.000	1.000	1.500	NA	NA	NA
	24 Mos Bank Stmt / 2Y 1099	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)
	DTI > 43 - 50 - Full Doc	0.000	0.000	0.000	0.000	0.250	0.500	0.750	1.000	1.250
	DTI > 43 - 50 - 1099, Bank Stmt	0.000	0.000	0.000	0.000	0.250	0.500	0.875	1.125	1.375
	DTI > 50 - 55	0.750	0.750	0.750	1.000	1.000	NA	NA	NA	NA
	Foreign National	2.500	2.500	2.500	2.500	2.500	3.000	NA	NA	NA
	2 Year PPP <sup>3</sup>	0.500	0.500	0.500	0.500	0.500	0.500	0.500	NA	NA
	1 Year PPP <sup>3</sup>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	NA	NA
	No PPP <sup>3</sup> (BPCP Only)	1.500	1.500	1.500	1.500	1.500	1.500	1.500	NA	NA
Escrow Waiver <sup>2</sup>				0.000					NA	NA
New York Properties						0.250				
45 Day Lock						0.125				

<sup>1</sup> Does not apply to the Investor Cash Flow Product

<sup>2</sup> Not allowed on HPML - Any loan that meets the definition of a Higher Priced Mortgage Loan per 12 CFR 1026.35 (except Investor Cash Flow, which are exempt by definition)

<sup>3</sup> Investment properties PPP at 2% of the original principal balance, to the extent permitted by state & federal law. No Prepayment Option available for BPCP only with minimum discount point of 1.25.

<sup>4</sup> See Underwriting Guidelines

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Products and guidelines are subject to change without notice





Sales Desk: 888-4-JUMBOS (586267)

# SimpleMae Series

Wholesale Division  
NMLS # 2745

Lock Desk Hours:  
12:00 - 6:00 EST  
9:00 - 6:00 PST

**\$150,000 to Agency Limits**  
**Second Home & Investment Properties**

Current Yields	
30 Day Avg SOFR:	0.050%

AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, IL (no IO loans), LA, MA, MD, ME, MI, MN, NH, NC, NJ, NM, NY (no subprime), OH, OR, PA, RI, SC, TN, TX, UT, VA, WA, WI, WY Properties

Effective: 8/5/21 9:33 AM

30 Day Base Pricing							
7/6 ARM		10/6 ARM		15 Yr Fixed		30 Yr Fixed	
Rate	BPCP*	Rate	BPCP*	Rate	BPCP*	Rate	BPCP*
3.250	(0.625)	3.250	(0.500)	3.250	(0.625)	3.250	(0.375)
3.375	(1.125)	3.375	(1.000)	3.375	(1.125)	3.375	(0.875)
3.500	(2.125)	3.500	(2.000)	3.500	(2.125)	3.500	(1.875)
3.625	(2.500)	3.625	(2.375)	3.625	(2.500)	3.625	(2.250)
3.750	(2.000)	3.750	(1.875)	3.750	(2.000)	3.750	(1.750)
3.875	(2.375)	3.875	(2.250)	3.875	(2.375)	3.875	(2.125)
3.990	(2.720)	3.990	(2.595)	3.990	(2.720)	3.990	(2.470)
4.125	(3.000)	4.125	(2.875)	4.125	(3.000)	4.125	(2.750)
4.250	(3.250)	4.250	(3.125)	4.250	(3.250)	4.250	(3.000)
4.375	(3.500)	4.375	(3.375)	4.375	(3.500)	4.375	(3.250)
4.500	(3.750)	4.500	(3.625)	4.500	(3.750)	4.500	(3.500)
4.625	(4.000)	4.625	(3.875)	4.625	(4.000)	4.625	(3.750)
4.750	(4.250)	4.750	(4.125)	4.750	(4.250)	4.750	(4.000)
4.875	(4.500)	4.875	(4.375)	4.875	(4.500)	4.875	(4.250)
4.990	(4.730)	4.990	(4.605)	4.990	(4.730)	4.990	(4.480)
5.125	(5.000)	5.125	(4.875)	5.125	(5.000)	5.125	(4.750)
5.250	(5.250)	5.250	(5.125)	5.250	(5.250)	5.250	(5.000)
5.375	(5.500)	5.375	(5.375)	5.375	(5.500)	5.375	(5.250)

\*BPCP= Borrower Paid Compensation Price - Price reflects cost to borrower. All broker comp will be collected from the borrower only. Total net earned by broker cannot exceed 3.0 pts. See PPP LLPA for max price adjustments.  
\*LPCP = Lender Paid Compensation Price. See Comp Pricing for LLPAs to add to BPCP and max price.

Max Price		
Comp Type/LLPA	LLPA*	All Occupancies
Borrower Paid	0.000	(0.750)
1.00 Point LPC	1.000	0.000
1.25 points LPC	1.250	0.000
1.50 points LPC	1.500	0.000
1.75 points LPC	1.750	0.250
2.00 points LPC	2.000	0.500
2.25 points LPC	2.250	1.125
2.50 points LPC	2.500	1.375
2.75 points LPC	2.750	1.625
3.00 points LPC	3.000	1.875

ARM Features	
Caps	2/1/5
Index - 30 Day Avg of SOFR	
Adjustment Period	6 Months
Margin	4.000%

Extension Fees	
15 Days - .125%	

		LTV (add to base price)	<=50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90
FICO & LTV	FICO 760+	(1.750)	(1.750)	(1.625)	(0.750)	(0.500)	(0.250)	0.625	1.500	2.500	
	FICO 740 - 759	(1.250)	(1.125)	(0.750)	(0.625)	(0.375)	(0.250)	0.750	1.750	3.000	
	FICO 720 - 739	(0.875)	(0.625)	(0.625)	(0.250)	(0.125)	(0.125)	0.875	2.250	3.500	
	FICO 700 - 719	(0.750)	(0.500)	(0.500)	(0.250)	0.000	0.500	0.875	3.250	4.500	
	FICO 680 - 699	(0.750)	(0.500)	(0.500)	(0.125)	0.000	0.625	1.375	4.000	5.000	
	FICO 660 - 679	(0.375)	(0.250)	(0.250)	0.625	0.750	1.750	2.375	4.750	5.500	
	FICO 640 - 659	0.000	0.125	0.125	1.000	1.000	2.000	2.875	5.250	6.250	
	FICO 620 - 639	0.500	0.625	0.625	1.750	1.750	2.500	3.375	5.750	6.750	
Agency Loan Limits	C/O Refi	0.500	0.500	0.500	0.500	0.500	0.500	NA	NA	NA	
	2-4 Units	0.000	0.000	0.250	0.250	0.500	0.500	NA	NA	NA	
	Non-Owner	0.000	0.000	0.000	0.000	0.500	0.500	0.500	1.000	NA	
High Balance Loan Limits	C/O Refi	2.000	2.000	2.000	2.000	2.000	2.000	NA	NA	NA	
	2-4 Units	1.000	1.000	1.000	1.000	1.000	1.000	NA	NA	NA	
	Non-Owner	1.750	1.750	1.750	1.750	1.750	1.750	2.125	2.250	NA	
Other	Loan Amt \$150K < \$200K	2.500	2.500	2.500	2.500	2.500	3.250	3.250	3.250	3.250	
	Loan Amt \$200K < \$250K	1.750	1.750	1.750	1.750	1.750	1.750	1.750	1.750	1.750	
	Second Home	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
	Escrow Waiver				0.000					NA	NA
	New York Properties						0.250				
	45 Day Lock						0.125				

LMC Fees (all states except NJ)	
Underwriting Fee - Cost \$995.00	
Doc Prep Fee - Cost \$195.00	

LMC Fees for NJ state	
Commitment Fee - Cost \$995.00	

LTV/FICO Matrix		
Purchase		
Occupancy	Max LTV/CLTV	Max DTI
Second Home	90%	Per AUS
1 Unit Investment	85%	Per AUS
2-4 Unit Investment	75%	Per AUS
Rate & Term		
Occupancy	Max LTV/CLTV	Max DTI
Second Home	90%	Per AUS
1 Unit Investment	75%	Per AUS
2-4 Unit Investment	75%	Per AUS
Cash Out Refi		
Occupancy	Max LTV/CLTV	Max DTI
Second Home	75%	Per AUS
1 Unit Investment	75%	Per AUS
2-4 Unit Investment	70%	Per AUS

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[www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org)



Current Yields	
30 Day Avg SOFR:	0.050%

AR, AZ, CA, CO, CT, DC, FL, GA, IL (no IO loans), MA, MD, ME, MI, NH, NC, NJ, NM, NY (no subprime), OH, OR, PA, RI, SC, TN, TX, UT, VA, WA, WY Properties

5/6 SOFR ARM		7/6 SOFR ARM		10/6 SOFR ARM		15 Year Fixed		20 Year Fixed		30 Year Fixed	
Caps 2/1/5 Mgn 2.25		Caps 2/1/5 Mgn 2.25		Caps 2/1/5 Mgn 2.25							
<b>45 Day Pricing - Max Lender Credit: BPCP = (.25)</b>											
Rate	BPCP*	Rate	BPCP*	Rate	BPCP*	Rate	BPCP*	Rate	BPCP*	Rate	BPCP*
3.500	(0.500)	3.625	(0.875)	3.875	(1.375)	3.625	(1.250)	3.750	(1.000)	4.250	(1.500)
3.375	(0.250)	3.500	(0.625)	3.750	(1.125)	3.500	(1.000)	3.625	(0.750)	4.125	(1.125)
3.250	(0.125)	3.375	(0.500)	3.625	(0.875)	3.375	(0.750)	3.500	(0.375)	4.000	(0.750)
3.125	0.125	3.250	(0.250)	3.500	(0.625)	3.250	(0.375)	3.375	(0.125)	3.875	(0.375)
3.000	0.375	3.125	(0.000)	3.375	(0.375)	3.125	(0.125)	3.250	0.250	3.750	0.125
2.875	0.500	3.000	0.250	3.250	(0.125)	3.000	0.250	3.125	0.500	3.625	0.500
2.750	0.875	2.875	0.500	3.125	0.250	2.875	0.500	3.000	1.000	3.500	1.125
2.625	1.125	2.750	0.875	3.000	0.500	2.750	1.000	2.875	1.375	3.375	1.625
2.500	1.500	2.625	1.250	2.875	1.000	2.625	1.375	2.750	1.875	3.250	2.250

Lender Paid Comp not available  
Borrower Paid Comp Only

**Pricing Special**  
Improve price by .25 if loan meets the following criteria:  
Max 60% LTV, Min 740 FICO, Purchase or Rate/Term, Max \$1.5M Loan Amount

\*BPCP= Borrower Paid Compensation Price - Price reflects cost to borrower. All broker compensation will be collected from the borrower only. Total net earned by broker cannot exceed 2.0%.

## \*All loans must be received and disclosed by LMC prior to lock request

### Loan Level Adjustments

Adjustments for the Simple Prime Series	Price
Loan Amount >=\$484,351 - \$2M	0.000
Loan Amount >\$2M - \$3M	0.375
Rate & Term Refi	0.375
Cash Out Refi (No Investment Properties)	1.375
Second Home	0.750
Investment Property (Max loan = \$2MM)	1.750
2 Units	0.625
3-4 Units	1.750
Condo/Coop	0.375
Non-Warrantable Condos/Coops (see guidelines)	0.750
Special Approval Condos/Coops - by Exception Only	TBD
LLC	0.750
NY Properties	0.125
CA Properties	0.125
Escrow Waiver (N/A for CA properties)	0.125
60 Day Lock	0.125
15 Day Extension	0.300

### OO & Second Home Only Adjustments (Add to base price)

CLTV	<=50	50.01-60	60.01-70	70.01-75	75.01-80
FICO 760 +	(0.625)	(0.375)	(0.250)	0.000	0.500
FICO 740 - 759	(0.500)	(0.375)	0.000	0.375	0.750
FICO 720 - 739	(0.125)	(0.125)	0.000	N/A	N/A
FICO 700 - 719	0.125	0.125	0.500	N/A	N/A

\*\* Please refer to Guidelines for Product matrices\*\*

### LMC Fees (all states except NJ)

Underwriting Fee - Cost \$795.00  
Doc Prep Fee - Cost \$195.00

### LMC Fees for NJ state

Commitment Fee - Cost \$795.00

### Credit Guidelines

Minimum 2 year credit history  
3 active trade-lines rated for 24 months within the last 24 months  
Rapid Rescore reports for payoff or pay down are not acceptable  
If derogatory trade line >= 60 days delinquent then must have:  
- 3 non-derogatory trade lines seasoned for 12 mos each  
- At least one trade line with a minimum credit limit of \$5,000  
Mortgage Lates: 0 x 30 in last 24 months  
No BK,Foreclosure, Short Sales, Deed-in-Lieu allowed  
Use middle of 3 credit scores and lowest of all borrowers to qualify  
Rent Verification: 12 months cancelled checks are required

### Qualifying Ratios

Fixed Rate: Start Rate  
5/6: Higher of the fully indexed rate or Note rate plus 2%  
7/6 & 10/6: Higher of the start rate or fully indexed rate

### Reserve Guidelines

Minimum 15 months reserves  
Additional Properties: each additional property listed on the application must be supported by 6 mos PITI for each property  
2-4 Units, Second Homes & Investment Properties: Add 6 Mos PITI  
Payment Shock > 100% not caused by a change in term or change from ARM to Fixed. Add 6 mos to PITI  
70% of Retirement funds used for qualifying purposes  
Business assets allowed provided Borrower assets may be withdrawn with no adverse affect to business

### Appraisal Guidelines

LMC will only accept appraisals ordered through approved AMC's. Complete list of approved AMC's can be found at [www.luxurymortgagewholesale.com](http://www.luxurymortgagewholesale.com). All charges to borrower must be compliant with MDIA

Tier-One Markets (Counties with SFR conforming limit >=\$600k):  
Loans <= \$1.5M: One Full Appraisal with interior photos  
Loans > \$1.5M: Two Full Appraisals with interior photos  
Non-Tier Markets (Counties with SFR conforming limit <\$600k):  
Loans <= \$1M: One Full Appraisal with interior photos  
Loans > \$1M: Two Full Appraisals with interior photos

### Declining Markets

Declining Markets, as defined by appraiser, require 10% LTV/CLTV reduction

### Condos / Co-ops

Co-ops: Available in NYC's Five Boroughs, Nassau, Rockland, Suffolk & Westchester Counties  
Condos / Co-ops must be approved by Luxury Mortgage  
Non-Warrantable Condos/Coops will be considered case-by-case w/restrictions.

### Exclusions

Cash-out Refinance and Technical Refinances max LTV 60%  
US Citizens/Perm and Non-Perm Residents, SSN required.  
Maximum of 6 financed residential properties  
Maximum LTV/CLTV is 75% for LLCs  
Blind Trusts are consider on a case-by-case basis  
No second home in rental pool, condotel or manufactured home  
No 50(a)(6) or Cash-out refinances in Texas

### Property Type Tiers

	Tier One	Tier Two
SFR	All Lending Areas	N/A
2-4 Units	NYC Counties	Non-NYC Counties
Condos	N/A	All Areas
Coops	N/A	All Areas