



Non-QM Rate Sheet

Lock Desk Hours

8am to 5pm (PST)

Home Office Address

Change Lending, LLC dba Change Wholesale

16845 Von Karman Avenue, Suite 200
Irvine, CA 92606
Direct Phone: 855-375-8626

Closing Protection Letter (CPL) Clause

Change Home Mortgage, Its Successors and/or Assigns
16845 Von Karman Ave, Suite 200
Irvine, CA 92606

Loss Payee

Change Home Mortgage c/o Shellpoint Mortgage Servicing
ISAOA/ATIMA
PO Box 7050
Troy, MI 48007-7050

Loan Fees**

		<u>Loan Fee Buyout*</u>
Underwriting Fee	\$1,795	Basis Point Equivalent
Credit Report	Actual	
Financial Literary Education	\$75 POC	
Appraisal Desk Review	\$250	
Tax Service (All Loans):	\$69	*Loan Fee Buyout of Lender Underwriting Fee. Not available for Piggy or Bridge.
Flood Check:	\$12	

**Does not Apply to Piggyback Second or Bridge, refer to guidelines

Broker Compensation*

All Programs = LPC or BPC Allowed

*Does not apply to Piggyback or Bridge products.

Support

Concierge@ChangeWholesale.com

Call 888-340-4010 Option 2

Licensing Information

See our website for full licensing details

ChangeWholesale.com/licensing

This rate sheet is indicative pricing only

For true pricing visit us at: ChangeWholesale.com

Log in Required - Must be an approved Broker



COMMUNITY MORTGAGE

5/6-month SOFR ARM

	Rate	30 Day Price
Purchase and Refinance	8.00%	100.000%

ADJUSTMENTS TO RATE

FICO	≤ 50%	60%	65%	70%	75%	80%
780+	0.000	0.000	0.000	0.250	0.375	0.500
740-779	0.000	0.000	0.250	0.375	0.500	0.625
720-739	0.000	0.250	0.375	0.500	0.625	
700-719	0.250	0.375	0.500	0.625	0.875	
680-699	0.500	0.500	0.750	0.875	1.125	
660-679	0.750	1.000	1.250	1.375		
640-659	1.250	1.500	1.750			
Loan Balance	≤ 50%	60%	65%	70%	75%	80%
\$1,000,001 - \$2,000,000	0.125	0.125	0.125	0.250	0.250	0.250
\$2,000,001 - \$3,000,000	0.250	0.250	0.250	0.500	0.500	0.500
Purpose	≤ 50%	60%	65%	70%		
Cash Out	0.250	0.250	0.500	0.500		
Property Type	≤ 50%	60%	65%	70%		
Condo/Attached PUD	0.250	0.250	0.250	0.250		
Non-Warrantable Condo	0.500	0.500	0.500			
Amortization	≤ 50%	60%	65%	70%	75%	80%
30 Yr Fixed, 7 & 10/6 ARM	0.125	0.125	0.125	0.125	0.125	0.125
Interest Only	0.250	0.250	0.250	0.250		

RATE REDUCTION

Eligibility	≤ 50%	60%	65%	70%	75%	80%
CDFI Eligible	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
Reserves over 60 Months*	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
Reserves over 100 Months*	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

*Any Cash-Out Amounts Must Be Excluded. Request Review for Rate Reduction at CTC.

PRICE ADJUSTMENTS

PRICE ADJUSTMENT	≤ 50%	60%	65%	70%	75%	80%
LTV > 60%	0.000	0.000	-0.500	-0.500	-0.500	-0.500

Max Prices	FEE INFORMATION	FLOOR RATE / BUY-DOWNS
BPC Max Price = 100.00 LPC Max Price = 100.00 - LPC	Underwriting Fee \$1,795 Credit Report (Per Borrower) Actual Financial Literacy Education \$75 POC Flood Check \$12 Tax Service \$69 Appraisal Desk Review \$250	Floor Rate applied to after-adjusted rate. Min/Floor Rate 5/6 = 8.00% 7, 10/6, 30 Yr Fix = 8.125% Buy-down ratio is 3:1 Final rate cannot be below Floor. Ex: Buy-down of 0.25% in rate = 0.75% in price
Max Rate	SOFR ARM Features	Extensions
Max Rate = 10.00% Must Buy-Down Final Rate if over Max Rate	5/6 ARM = 4.50% Margin; 2/2/5 Caps 7 & 10/6 ARM = 4.50% Margin; 5/2/5 Caps ARM Floor = Start Rate	Lock Extension Fee: 2 bp per day Max Total Extensions: 15 Days

Note: Rates & pricing subject to change without prior notification

Rate Sheet ID:

Date: 9/23/2022



ALT-DOC PROGRAM

Min/Floor Rate (Post-Adjustments) 5/6 = 7.250% 7/6, 10/6, 30 Yr Fix = 7.375%

5/6-month SOFR ARM			30 Year Fixed and 7, 10/6-month SOFR ARM		
Rate	30 day		Rate	30 day	
6.850%	98.800		6.975%	98.800	
6.875%	98.875		7.000%	98.875	
6.900%	98.950		7.025%	98.950	
6.950%	99.100		7.075%	99.100	
7.000%	99.250		7.125%	99.250	
7.050%	99.400		7.175%	99.400	
7.100%	99.550		7.225%	99.550	
7.125%	99.625		7.250%	99.625	
7.150%	99.700		7.275%	99.700	
7.200%	99.850		7.325%	99.850	
7.250%	100.000		7.375%	100.000	

ADJUSTMENTS TO RATE

FICO	≤ 50%	60%	65%	70%	75%	80%
780+	0.000	0.000	0.000	0.125	0.250	0.375
740-779	0.000	0.000	0.125	0.250	0.375	0.500
720-739	0.000	0.125	0.250	0.375	0.500	0.625
700-719	0.125	0.250	0.375	0.500	0.625	0.750
680-699	0.250	0.375	0.500	0.625	0.750	
660-679	0.500	0.625	0.750	0.875	1.000	
LOAN BALANCE	≤ 50%	60%	65%	70%	75%	80%
\$1,000,001 - \$2,000,000	0.000	0.000	0.000	0.125	0.250	0.500
\$2,000,001 - \$3,000,000	0.000	0.125	0.250	0.375	0.500	
\$3,000,001 - \$4,000,000	0.250	0.500	0.750			
PURPOSE	≤ 50%	60%	65%	70%	75%	80%
Cash-Out	0.000	0.125	0.250	0.375	0.500	
PROPERTY TYPE	≤ 50%	60%	65%	70%	75%	80%
2 Unit	0.250	0.250	0.250	0.250	0.250	
3-4 Unit	0.250	0.250	0.250	0.250	0.250	
Condo	0.250	0.250	0.250	0.250	0.250	
Non-Warrantable Condo	0.250	0.500	0.500	0.500		
AMORTIZATION	≤ 50%	60%	65%	70%	75%	80%
Interest-Only	0.250	0.250	0.250	0.250	0.250	
ENHANCEMENTS	≤ 50%	60%	65%	70%	75%	80%
CDFI Eligible	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

MAX LOAN AMT	ARM LOAN NOTES										
Loan Amount: ≤\$4,000,000	<table border="1"> <tr> <td>SOFR Used</td> <td>30-day Average SOFR</td> <td>ARM Type</td> <td>5/6m</td> <td>7, 10/6m</td> </tr> <tr> <td>Margin</td> <td>4.50%</td> <td>ARM CAPs</td> <td>2/2/5</td> <td>5/2/5</td> </tr> </table>	SOFR Used	30-day Average SOFR	ARM Type	5/6m	7, 10/6m	Margin	4.50%	ARM CAPs	2/2/5	5/2/5
SOFR Used	30-day Average SOFR	ARM Type	5/6m	7, 10/6m							
Margin	4.50%	ARM CAPs	2/2/5	5/2/5							

BUY-DOWN	FLOOR RATES	PRICE ADJUSTMENTS
Buy-down Ratio = 3.0:1 Max Buy-down is 1% in RATE. Final rate cannot be below Floor. Example: Buy-down of 0.25% in rate costs 0.75% in price.	5/6 = 7.25%; 7, 10/6 & 30 Yr Fix = 7.375% Floor Rate applied to after-adjusted rate. Bought-down rates displayed on-sheet may not be available (when below Floor).	Impound Waiver (Non-HPML) -0.15 MAX PRICE Maximum Price = 100.00 LPC Max Price = 100.00 - LPC

CREDIT	LOCK EXTENSIONS	FEES
Housing 0x30x12	Extension Fee: 2 bp per day Maximum Total Extensions = 15 Days	UW Fee \$1,795
BK (CH. 13 Discharge) 36 Mos		Tax Service \$69
BK (Other) 36 Mos		Flood Cert \$12
Foreclosure 36 Mos		
Short Sales/DIL 36 Mos		
Minimum FICO 660		

NOTE: Prices are subject to change without prior notification.

Date: 9/23/2022



INVESTOR

Min/Floor Rate (Post-Adjustments) 5/6 = 7.25% 7/6, 10/6, 30 Yr Fix = 7.375%

5/6-month SOFR ARM			30 Year Fixed and 7, 10/6-month SOFR ARM		
	Rate	30 day		Rate	30 day
	6.850%	98.800		6.975%	98.800
	6.875%	98.875		7.000%	98.875
	6.900%	98.950		7.025%	98.950
	6.950%	99.100		7.075%	99.100
	7.000%	99.250		7.125%	99.250
	7.050%	99.400		7.175%	99.400
	7.100%	99.550		7.225%	99.550
	7.125%	99.625		7.250%	99.625
	7.150%	99.700		7.275%	99.700
	7.200%	99.850		7.325%	99.850
	7.250%	100.000		7.375%	100.000

ADJUSTMENTS TO RATE

FICO	≤ 55%	60%	65%	70%	75%
740+	0.000	0.000	0.000	0.150	0.250
720-739	0.000	0.000	0.150	0.250	
700-719	0.150	0.250	0.350	0.625	
680-699	0.250	0.350	0.500	0.875	
BORROWER QUALIFICATION	≤ 55%	60%	65%	70%	75%
DSCR >=135%	0.000	0.000	0.000	0.000	0.000
DSCR >=100% - <135%	0.250	0.250	0.250	0.250	0.250
DSCR >=50% - <100%	0.750	0.750	0.750		
PURPOSE	≤ 55%	60%	65%	70%	75%
Cash-Out	0.500	0.500	0.500		
PROPERTY TYPE	≤ 55%	60%	65%	70%	75%
2-4 Unit	0.000	0.125	0.250	0.250	0.500
Condo	0.000	0.125	0.250	0.250	0.250
Non-Warrantable Condo	0.375	0.375	0.375		
LOAN BALANCE	≤ 55%	60%	65%	70%	75%
\$1,500,001 - \$2,000,000	0.125	0.250	0.375	0.375	0.500
\$2,000,001 - \$2,500,000	0.250	0.375	0.500	0.500	0.750
\$2,500,001 - \$3,000,000	0.625	0.750	0.875	1.000	
\$3,000,001 - \$3,500,000	0.750	0.875	1.000		
AMORTIZATION	≤ 55%	60%	65%	70%	75%
Interest-Only	0.250	0.250	0.250	0.250	0.500
ENHANCEMENTS	≤ 55%	60%	65%	70%	75%
CDFI Eligible	-0.250	-0.250	-0.250	-0.250	-0.250
PREPAYMENT PENALTY TERM	≤ 55%	60%	65%	70%	75%
36 Months	0.000	0.000	0.000	0.000	0.000
24 Months	0.250	0.250	0.250	0.250	0.250
12 Months	0.500	0.500	0.500	0.500	0.500
No Penalty (No Prepay State)	1.000	1.000	1.000	1.000	1.000

MAX PRICES

Maximum Price = 100.00
LPC Max Price = 100.00 - LPC

ARM LOAN NOTES

SOFR Used	30-day Average SOFR	
Margin	6.00%	
ARM Type	5/6m	7, 10/6m
CAPS	2/2/5	5/2/5

LOCK EXTENSIONS

Extension Fee = 2 bp per day
Maximum Total Extensions: 15 Days

BUY-DOWN RATIO is 3.0:1

Max Buy-down is 1% in RATE.
For example, buy-down of 0.25% in rate costs 0.75% in price.
Final rate cannot be below Floor.

PRICE ADJUSTMENTS

Impound Waiver (Non HPML Only)	-0.15
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CREDIT SEASONING

Housing	0x30x12
Bankruptcy 13	24 Months
Bankruptcy Other	24 Months
Foreclosure	36 Months
Short Sale/DIL	36 Months

FEES

UW Fee	\$1,795
Tax Service	\$69
Flood Cert	\$12

MIN/FLOOR RATE

5/6 = 7.25%; 7, 10/6 & 30 Yr Fix = 7.375%
Floor Rate applied to after-adjusted rate.
Bought-down rates displayed on-sheet may not be available (when below Floor).

NOTE: Prices are subject to change without prior notification.

Date: 9/23/2022



FOREIGN NATIONAL

Min/Floor Rate (Post-Adjustments) 5/6 = 7.625%; 7, 10/6 & 30 Yr Fix = 7.75%

5/6-month SOFR ARM

30 Year Fixed and 7, 10/6-month SOFR ARM

Rate		30 day	Rate		30 day
7.225%		98.800	7.350%		98.800
7.250%		98.875	7.375%		98.875
7.275%		98.950	7.400%		98.950
7.325%		99.100	7.450%		99.100
7.375%		99.250	7.500%		99.250
7.425%		99.400	7.550%		99.400
7.475%		99.550	7.600%		99.550
7.500%		99.625	7.625%		99.625
7.525%		99.700	7.650%		99.700
7.575%		99.850	7.700%		99.850
7.625%		100.000	7.750%		100.000

ADJUSTMENTS TO RATE

LTV	≤ 55%	60%	65%	70%
Foreign National	0.00	0.25	0.50	0.75
BORROWER QUALIFICATION	≤ 55%	60%	65%	70%
DSCR ≥ 50% - <100%	0.50	0.50	0.50	0.50
PROPERTY TYPE	≤ 55%	60%	65%	70%
2-4 Unit	0.25	0.25	0.25	0.25
Condo	0.25	0.25	0.25	0.25
AMORTIZATION	≤ 55%	60%	65%	70%
Interest-Only	0.250	0.250	0.250	0.375
PRE-PAYMENT PENALTY TERM	≤ 55%	60%	65%	70%
36 Months	0.00	0.00	0.00	0.00
24 Months	0.25	0.25	0.25	0.25
12 Months	0.50	0.50	0.50	0.50
No Penalty (No Prepay State)	1.00	1.00	1.00	1.00

ARM LOAN NOTES

Index	30-day Average SOFR
Margin	6.00%
ARM TYPE	CAPS
5/6m	2/2/5
7, 10/6m	5/2/5

MAX PRICES

Maximum Price = 100.00
LPC Max Price = 100.00 - LPC

PRICE ADJUSTMENTS

Impound Waiver (Non HPML Only)	-0.15
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Floor Rate 5/6 = 7.625%; 7, 10/6 & 30 Yr Fix = 7.75%

Final rate cannot be below Floor.
Floor Rate applied to after-adjusted rate.

BUY-DOWN RATIO is 3.0:1

Max Buy-down is 1% in RATE.
Bought-down rates displayed on-sheet may not be available (when below Floor).

LOCK EXTENSIONS

Max Total Lock Extensions = 15 Days

Extension Fee = 2 bp per day

FEES

UW Fee

\$1,795

Tax Service

\$69

Flood Cert

\$12

CREDIT

One (1) traditional or non-traditional credit line or reference required (i.e. bank reference, attorney reference, housing reference, etc.). Reference must be converted to English.

NOTE: Prices are subject to change without prior notification.

Bridge First Lien

3 Year Fixed I/O Bridge FIRST Lien				
		LTV		
FICO	RATE	≤60%	70%	>70%
740+	8.500	99.000	98.750	98.500
700-739	9.000	99.000	98.750	98.500
660-699	9.500	99.000	98.750	98.500
Bridge Loan Price Adjustments				
TYPE		PRICE		
2-Unit		-0.500		
3-4 Unit		-1.000		
Condo		-0.250		
Loan Amount > \$500k		-0.500		