



Non-QM Rate Sheet

Lock Desk Hours

8am to 5pm (PST)

Home Office Address

Change Lending, LLC dba Change Wholesale

175 N. Riverview Dr., Suite C
Anaheim, CA 92808
Direct Phone: 855-375-8626

Closing Protection Letter (CPL) Clause

Change Home Mortgage, Its Successors and/or Assigns
175 N. Riverview Dr., Suite C
Anaheim, CA 92808

Loss Payee

Non-Traditional Products

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

Loan Fees**

Underwriting Fee	\$1,795
Credit Report	Actual
Financial Literary Education	\$75 POC
Appraisal Desk Review	\$250
Tax Service (All Loans):	\$69
Flood Check:	\$12

Loan Fee Buyout*

Basis Point Equivalent

*Loan Fee Buyout of Lender Underwriting Fee. Not available for Piggy or Bridge.
**Does not Apply to Piggyback Second or Bridge, refer to guidelines

CDFI Benefit

For Community, Alt Doc, Investor Programs:
CDFI-Eligible loans receive credit equal to Underwriting Fee. Credit applied at Closing.

CDFI Eligible/Target Markets Include:
African American
Hispanic
Census Tract Impacted Areas

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

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1/6 SOFR ARM

ALT DOC

Rate	30-Day Price
7.25%	100.00

COMMUNITY

Rate	30-Day Price
7.99%	100.00

For Alt Doc or Community 5, 7, 10/6 and 30 Yr Fixed Pricing Refer to Separate Rate Sheet

LOAN LEVEL PRICE ADJUSTMENTS

LLPA Type	Price Adjustment
FICO 700 - 739	-0.500
FICO < 700	-1.000
LTV > 65% - ≤ 70%	-0.500
LTV > 70% - ≤ 75%	-0.750
LTV > 75%	-2.000
Loan Balance \$1.5M - \$2.5M*	-0.500
Cash-Out Refinance	-0.500
2-4 Unit Property and Condo	-0.500

* \$2.50mm Max Loan Balance

***** CDFI Eligible files receive a credit for the \$1,795 Underwriting Fee *****

Max Prices	FEE INFORMATION	1/6 SOFR ARM FEATURES
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	Margin = 5.0 Caps = 2/2/5 ARM Floor = Margin
		Extensions Lock Extension Fee: 2 bp per day Max Total Extensions: 15 Days

Note: Rates & pricing subject to change without prior notificaton

Rate Sheet ID:

Date: 1/25/2023



COMMUNITY MORTGAGE

5/6-month SOFR ARM

	Rate	30 Day Price
Purchase and Refinance	8.75%	100.000%

ADJUSTMENTS TO RATE

FICO	≤ 50%	60%	65%	70%	75%	80%
780+	-0.250	-0.125	0.000	0.125	0.250	0.625
740-779	0.000	0.125	0.125	0.250	0.375	0.875
720-739	0.000	0.250	0.375	0.375	0.500	
700-719	0.125	0.250	0.375	0.375	0.625	
680-699	0.375	0.500	0.625	0.625	0.750	
660-679	0.500	0.750	0.875	1.000		
640-659	1.000	1.375	1.625			
Loan Balance	≤ 50%	60%	65%	70%	75%	80%
\$1,500,001 - \$2,500,000	0.125	0.125	0.125	0.250	0.250	0.500
\$2,500,001 - \$3,000,000	0.250	0.250	0.250	0.250	0.500	0.500
Purpose	≤ 50%	60%	65%	70%		
Cash Out	0.250	0.250	0.250	0.250		
Property Type	≤ 50%	60%	65%	70%		
Condominium	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	0.125	0.125	0.125	0.250	0.250	

RATE REDUCTION

Eligibility	≤ 50%	60%	65%	70%	75%	80%
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 > 65%	0.000	0.000	0.000	-0.250	-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

*** CDFI Eligible files receive a credit for the \$1,795 Underwriting Fee ***

JANUARY LOCK SPECIAL: -0.25% To RATE for LTV's ≤ 60%

Max Rate	SOFR ARM Features	Extensions
Max Rate = 10.00% Must Buy-Down Final Rate if over Max Rate	5/6 ARM = 4.5 Margin; 2/2/5 Caps 7 & 10/6 ARM = 4.5 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: 1/25/2023

Min/Floor Rate (Post-Adjustments) 5/6 = 7.75% 7/6, 10/6, 30 Yr Fix = 7.875%

5/6 SOFR ARM		30 Yr Fix & 7, 10/6 SOFR ARM	
Rate	30 day	Rate	30 day
7.350%	98.800	7.475%	98.800
7.375%	98.875	7.500%	98.875
7.400%	98.950	7.525%	98.950
7.450%	99.100	7.575%	99.100
7.500%	99.250	7.625%	99.250
7.550%	99.400	7.675%	99.400
7.600%	99.550	7.725%	99.550
7.625%	99.625	7.750%	99.625
7.650%	99.700	7.775%	99.700
7.700%	99.850	7.825%	99.850
7.750%	100.000	7.875%	100.000

LUCKY 7 SPECIAL!

7/6 ARM with the Following Loan Attributes:
≥700 FICO LTV ≤ 77% Loan Amt. ≤ \$3,000,000
 Locked Through the End of February

7.77% - 100.00

Special **Price** Adjustments:

Cash-Out Refinance = -0.250

Interest Only = -0.250

Loan Balance >\$2mm - \$3mm = -0.250

30-Day Lock. Rate Adjustments (below) do **NOT** apply.
 Impound Waiver Fee applies. Buy-downs not available.

ADJUSTMENTS TO RATE

FICO	≤ 50%	60%	65%	70%	75%	80%
780+	-0.500	-0.375	-0.250	0.000	0.000	0.625
740-779	-0.250	-0.125	0.000	0.000	0.125	0.750
720-739	-0.125	0.000	0.000	0.000	0.250	0.875
700-719	0.000	0.000	0.000	0.125	0.375	1.000
680-699	0.125	0.250	0.375	0.500	0.625	
660-679	0.250	0.500	0.750	0.875	1.125	
LOAN BALANCE	≤ 50%	60%	65%	70%	75%	80%
\$1,500,001 - \$2,000,000	0.000	0.000	0.000	0.125	0.250	0.375
\$2,000,001 - \$2,500,000	0.000	0.000	0.000	0.125	0.250	
\$2,500,001 - \$3,000,000	0.000	0.125	0.250	0.250	0.375	
\$3,000,001 - \$4,000,000	0.000	0.125	0.250			
PURPOSE	≤ 50%	60%	65%	70%	75%	80%
Cash-Out	0.125	0.125	0.250	0.250	0.250	
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	
Condominium	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	0.125	0.125	0.125	0.250	0.250	
PRICE ADJUSTMENTS	ARM LOAN FEATURES					
Impound Waiver (Non-HPML)		-0.15	SOFR Index	30-day Avg	ARM Type:	5/6m 7/6m 10/6m
MAX PRICE	ARM Floor = Start Rate			ARM CAPs:	2/2/5 5/2/5 5/2/5	
Maximum Price = 100.00; LPC Max Price = 100.00 - LPC				ARM Margin:	4.50 4.50 4.50	
BUY-DOWN	FLOOR RATES				LOCK EXTENSIONS	
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 = 7.250%; 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).				Extension Fee: 2 bps per day Maximum Total Extensions = 15 Days	

FEES

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

***** CDFI Eligible files receive a credit for the \$1,795 Underwriting Fee *****

NOTE: Prices are subject to change without prior notification.

Date: 1/25/2023



INVESTOR

Min/Floor Rate (Post-Adjustments) 5/6 = 8.00% 7/6, 10/6, 30 Yr Fix = 8.125%

5/6-month SOFR ARM			30 Year Fixed and 7, 10/6-month SOFR ARM		
	Rate	30 day		Rate	30 day
	7.600%	98.800		7.725%	98.800
	7.625%	98.875		7.750%	98.875
	7.650%	98.950		7.775%	98.950
	7.700%	99.100		7.825%	99.100
	7.750%	99.250		7.875%	99.250
	7.800%	99.400		7.925%	99.400
	7.850%	99.550		7.975%	99.550
	7.875%	99.625		8.000%	99.625
	7.900%	99.700		8.025%	99.700
	7.950%	99.850		8.075%	99.850
	8.000%	100.000		8.125%	100.000

ADJUSTMENTS TO RATE

	≤ 55%	60%	65%	70%	75%
FICO					
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					
DSCR ≥135%	0.000	0.000	0.000	0.000	0.000
DSCR ≥100% - <135%	0.500	0.500	0.500	0.625	0.625
DSCR ≥50% - <100%	1.250	1.250	1.400		
PURPOSE					
Cash-Out	0.500	0.500	0.500		
PROPERTY TYPE					
2-4 Unit	0.000	0.125	0.250	0.250	0.500
Condominium	0.000	0.125	0.250	0.250	0.250
Non-Warrantable Condo	0.375	0.375	0.375		
LOAN BALANCE					
\$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					
Interest-Only	0.250	0.250	0.250	0.250	0.500
PREPAYMENT PENALTY TERM					
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

MIN/FLOOR RATE	ARM LOAN NOTES	LOCK EXTENSIONS
5/6 = 8.00%; 7, 10/6 & 30 Yr Fix = 8.125%	SOFR Used	Extension Fee = 2 bp per day Maximum Total Extensions: 15 Days
Floor Rate applied to after-adjusted rate.	30-day Average SOFR	
Bought-down rates displayed on-sheet may not be available (when below Floor).	Margin	
	ARM Type	
	CAPs	
BUY-DOWN RATIO is 3.0:1		PRICE ADJUSTMENTS
Max Buy-down is 1% in RATE.		Impound Waiver (Non HPML Only)
For example, buy-down of 0.25% in rate costs 0.75% in price.		-0.15
Final rate cannot be below Floor.		MAX PRICES
		Maximum Price = 100.00; LPC Max Price = 100.00 - LPC

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

***** CDFI Eligible files receive a credit for the \$1,795 Underwriting Fee *****

NOTE: Prices are subject to change without prior notification.

Date: 1/25/2023



FOREIGN NATIONAL

Min/Floor Rate (Post-Adjustments) 5/6 = 8.375%; 7, 10/6 & 30 Yr Fix = 8.50%

5/6-month SOFR ARM

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

Rate		30 day	Rate		30 day
7.975%		98.800	8.100%		98.800
8.000%		98.875	8.125%		98.875
8.025%		98.950	8.150%		98.950
8.075%		99.100	8.200%		99.100
8.125%		99.250	8.250%		99.250
8.175%		99.400	8.300%		99.400
8.225%		99.550	8.350%		99.550
8.250%		99.625	8.375%		99.625
8.275%		99.700	8.400%		99.700
8.325%		99.850	8.450%		99.850
8.375%		100.000	8.500%		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%	1.25	1.25	1.40	1.75
PROPERTY TYPE	≤ 55%	60%	65%	70%
2-4 Unit	0.25	0.25	0.25	0.25
Condominium	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	Min/Floor Rate	FEES
Floor Rate 5/6 = 8.375%; 7, 10/6 & 30 Yr Fix = 8.50%	Final rate cannot be below Floor. Floor Rate applied to after-adjusted rate.	<u>UW Fee</u>
Impound Waiver (Non HPML Only) -0.15		\$1,795
BUY-DOWN RATIO is 3.0:1	LOCK EXTENSIONS	<u>Tax Service</u>
Max Buy-down is 1% in RATE.	Max Total Lock Extensions = 15 Days	\$69
Bought-down rates displayed on-sheet may not be available (when below Floor).	Extension Fee = 2 bp per day	<u>Flood Cert</u>
		\$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+	9.000	99.000	98.750	98.500
700-739	9.500	99.000	98.750	98.500
660-699	10.000	99.000	98.750	98.500
Bridge Loan Price Adjustments				
TYPE		PRICE		
2-Unit		-0.500		
3-4 Unit		-1.000		
Condominium		-0.250		
Loan Amount > \$500k		-0.500		