



Non-QM Rate Sheet

Lock Desk Hours

8am to 5pm (PST)

Initial lock requests submitted by 5:00 PST will be processed same day.
Rush Change Requests submitted by 4:30 PST will be processed same day.
If Lockdesk will not be available during business hours the field will be notified.

Home Office Address

Change Lending, LLC dba Change Wholesale

175 N. Riverview Dr., Suite C
Anaheim, CA 92808

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 Underwriting Fee. Not available for Bridge or Community Loans in NC

**Does not Apply to Bridge, refer to guidelines

Broker Compensation*

All Programs = LPC or BPC Allowed

*Does not apply to Bridge product.

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



ALT-DOC PROGRAM

Min/Floor Rate (Post-Adjustments) 5/6 = 8.125% 7/6, 10/6, 30 Yr Fix = 8.375%

5/6 SOFR ARM

30 Yr Fix & 7, 10/6 SOFR ARM

Rate	30 day
8.125%	99.250
8.250%	99.625
8.375%	100.000
8.500%	100.375
8.625%	100.750
8.750%	101.125

Rate	30 day
8.375%	99.250
8.500%	99.625
8.625%	100.000
8.750%	100.375
8.875%	100.750
9.000%	101.125

ADJUSTMENTS TO RATE

FICO	≤ 50%	60%	65%	70%	75%	80%	85%
780+	0.000	0.000	0.000	0.000	0.125	0.375	1.000
740-779	0.000	0.000	0.000	0.125	0.250	0.500	1.125
720-739	0.000	0.000	0.250	0.375	0.500	0.750	1.625
700-719	0.000	0.250	0.375	0.500	0.625	1.250	
680-699	0.250	0.500	0.625	0.875	1.250	1.875	
660-679	0.500	0.625	0.875	1.250	1.625		
LOAN BALANCE*	≤ 50%	60%	65%	70%	75%	80%	85%
\$1,500,001 - \$2,000,000	0.000	0.000	0.000	0.000	0.125	0.250	0.375
\$2,000,001 - \$2,500,000	0.000	0.000	0.000	0.000	0.125	0.250	0.375
\$2,500,001 - \$3,000,000	0.000	0.125	0.125	0.125	0.250	0.375	0.500
\$3,000,001 - \$4,000,000	0.250	0.375	0.500				
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%	85%
2 Unit	0.250	0.250	0.250	0.250	0.250	0.250	
3-4 Unit	0.250	0.250	0.250	0.250	0.250	0.250	
Condominium (Attached)	0.250	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		
OCCUPANCY	≤ 50%	60%	65%	70%	75%	80%	
Investment	0.000	0.000	0.000	0.000	0.000		
PREPAY PENALTY (INV Only)	≤ 50%	60%	65%	70%	75%	80%	
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		
None (No Prepay State)	1.000	1.000	1.000	1.000	1.000		

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 = 101.125; LPC Max Price = 101.125 - 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 = 8.125%; 7, 10/6 & 30 Yr Fix = 8.375% 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
		NOTES *Loan Amounts > \$1,500,000 limited to 80% Maximum LTV

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

NOTE: Prices are subject to change without prior notification.

Min/Floor Rate (Post-Adjustments) 5/6 = 8.375% 7/6, 10/6, 30 Yr Fix = 8.625%

5/6-month SOFR ARM

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

	Rate	30 day		Rate	30 day
	8.375%	98.875		8.625%	98.875
	8.400%	98.950		8.650%	98.950
	8.450%	99.100		8.700%	99.100
	8.500%	99.250		8.750%	99.250
	8.550%	99.400		8.800%	99.400
	8.600%	99.550		8.850%	99.550
	8.625%	99.625		8.875%	99.625
	8.650%	99.700		8.900%	99.700
	8.700%	99.850		8.950%	99.850
	8.750%	100.000		9.000%	100.000

ADJUSTMENTS TO RATE

FICO	≤ 55%	60%	65%	70%	75%
740+	0.000	0.000	0.000	0.125	0.250
720-739	0.000	0.000	0.125	0.250	0.500
700-719	0.125	0.250	0.375	0.500	0.750
680-699	0.250	0.375	0.500	0.625	1.000
BORROWER QUALIFICATION	≤ 55%	60%	65%	70%	75%
DSCR >=135%	-0.375	-0.375	-0.375	-0.250	0.000
DSCR >=100% - <135%	0.000	0.000	0.000	0.125	0.250
DSCR >=75% - <100%	0.875	0.875	1.000		
PURPOSE	≤ 55%	60%	65%	70%	75%
Cash-Out	0.500	0.500	0.500	0.500	
PROPERTY TYPE	≤ 55%	60%	65%	70%	75%
2-4 Unit	0.000	0.125	0.250	0.250	0.375
Condominium (Attached)	0.000	0.125	0.250	0.250	0.250
Non-Warrantable Condo	0.375	0.375	0.375	0.500	
LOAN BALANCE	≤ 55%	60%	65%	70%	75%
\$1,500,001 - \$2,000,000	0.000	0.000	0.125	0.250	0.375
AMORTIZATION	≤ 55%	60%	65%	70%	75%
Interest-Only	0.250	0.250	0.250	0.250	0.500
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
None (No Prepay State)	1.000	1.000	1.000	1.000	1.000

MIN/FLOOR RATE	ARM LOAN NOTES	LOCK EXTENSIONS
5/6 = 8.375%; 7, 10/6 & 30 Yr Fix = 8.625%	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	6.00%
	ARM Type	5/6m 7, 10/6m
	CAPs	2/2/5 5/2/5
BUY-DOWN RATIO is 3.0:1	PRICE ADJUSTMENTS	
Max Buy-down is 1% in RATE.	Impound Waiver (Non HPML Only)	-0.15
For example, buy-down of 0.25% in rate costs 0.75% in price.	MAX PRICES	
Final rate cannot be below Floor.	Maximum Price = 100.00; LPC Max Price = 100.00 - LPC	

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

NOTE: Prices are subject to change without prior notification.

Date: 11/20/2023



FOREIGN NATIONAL

Min/Floor Rate (Post-Adjustments) 5/6 = 9.125%; 7, 10/6 & 30 Yr Fix = 9.375%

5/6-month SOFR ARM

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

Rate	30 day		Rate	30 day
9.125%	100.000		9.375%	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 >= 75% - <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 (Attached)	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 = 9.125%; 7, 10/6 & 30 Yr Fix = 9.375%

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+	11.500	99.000	98.750	98.500
700-739	12.000	99.000	98.750	98.500
660-699	12.500	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		