

Pacific Union Financial
3702 Pender Dr. #140
Fairfax, VA 22030



Effective Date: 02/22/2012 7:40 AM
Rate Sheet: #1
Underwriting Fee \$ 795.00
Document Fee
FHA Strmline UW Fee \$ 495.00

NMLS # 2221

Phone: (925) 935-2274

East Coast Rates

Lock Desk:

FAX: (925) 401-9565
EMAIL: locks@loanpacific.com

Approved States: AZ, CA, CO, CT, DC, ID, LA, MD, MA, MN, NJ, NM, NV, OH, OR, PA, TX, UT, VA, WA

Lock Desk Closes at 4pm PST. Locks received after 4pm may be subject to next day pricing.

Rates, Fees and Programs Parameters are subject to change without notice. This is for the use of Real Estate Professionals only. See program guidelines for all program restrictions.

FHA GR\$\$N PROGRAMS

FHA 30 Yr Fixed PROGRAM #F30 GR\$\$N			FHA High Bal. 30 Yr Fixed PROGRAM #FJ30 GR\$\$N			<ul style="list-style-type: none"> • Program effective October 3,2011 • FICO 680+ • Max DTI 50% • Non Occupant Co-Borrowers not allowed
<u>RATE</u>	<u>14 DAY</u>	<u>28 DAY</u>	<u>RATE</u>	<u>14 DAY</u>	<u>28 DAY</u>	
3.750	(2.714)	(2.589)	3.750	(1.714)	(1.589)	FHA 90 day flipping waiver 1.000 • You must submit and lock your loan online via our FLOW system • 680 - 699 requires 6 months PITI. To request a FLOW login go to: http://www.pacuniondirect.com/requestflow
3.875	(3.267)	(3.142)	3.875	(2.267)	(2.142)	
4.000	(3.839)	(3.714)	4.000	(2.839)	(2.714)	
4.125	(4.291)	(4.166)	4.125	(3.291)	(3.166)	

FHA FIXED RATE PROGRAMS

FHA 30 Yr Fixed PROGRAM #F30			FHA Conforming 15Yr Fix PROGRAM #F15			FHA High Bal. 30 Yr Fixed PROGRAM #FJ30			FHA High Bal. 15Yr Fix NOT AVAILABLE		
<u>RATE</u>	<u>14 DAY</u>	<u>28 DAY</u>	<u>RATE</u>	<u>14 DAY</u>	<u>28 DAY</u>	<u>RATE</u>	<u>14 DAY</u>	<u>28 DAY</u>			
3.750	(2.064)	(1.908)	3.000	(0.624)	(0.468)	3.750	(0.939)	(0.783)			
3.875	(2.617)	(2.461)	3.500	(3.311)	(3.155)	3.875	(1.492)	(1.336)			
4.000	(3.189)	(3.033)	4.000	(4.468)	(4.312)	4.000	(2.064)	(1.908)			
4.125	(3.641)	(3.485)				4.125	(2.516)	(2.360)			
4.250	(4.814)	(4.658)				4.250	(3.689)	(3.533)			
4.375	(5.202)	(5.046)				4.375	(4.077)	(3.921)			
4.500	(5.594)	(5.438)									

FHA ARM PROGRAMS

FHA 3/1 T-Bill ARM PROGRAM #F31T			FHA 5/1 T-Bill ARM PROGRAM #F51T		
<u>RATE</u>	<u>15 DAY</u>	<u>30DAY</u>	<u>RATE</u>	<u>15 DAY</u>	<u>30DAY</u>
3.250	4.450	4.575	3.000	1.945	2.070
3.375	4.198	4.323	3.125	1.660	1.785
3.500	3.946	4.071	3.250	0.271	0.396
3.625	3.694	3.819	3.375	(0.014)	0.111
3.750	3.347	3.472	3.500	(0.299)	(0.174)
3.875	3.094	3.219	3.625	(0.584)	(0.459)
4.000	2.841	2.966	3.750	(0.879)	(0.754)
4.125	2.588	2.713	3.875	(1.165)	(1.040)
4.250	2.022	2.147	4.000	(1.451)	(1.326)
4.375	1.768	1.893	4.125	(1.735)	(1.610)

3/1- Caps: 1/1/5 Margin: 2.00 5/1- Caps: 1/1/5 Margin: 2.00

FHA Adjusters & Notes

FHA Adjusters (Excluding GR\$\$N):

FICO Adjusters:	> 719	-0.250
	640-659	0.625
	< 640	See Page 3 G30
Occupant co-borrower w/o credit score		1.250
FHA 90 day flipping waiver		
	FICO >= 660	1.000
	FICO < 660	See Page 3 G30
3 - 4 Units		0.750
DTI > 49.999		0.250
Exception Pricing		0.750
AUS - Refer		0.750
Tier 2 Accounts		0.375

FHA Notes:

3.5% Max Broker Compensation including YSP
HUD Lender ID #
Walnut Creek, CA 2588300002
Santa Ana, CA 2588300054
Fairfax, VA 2588300048

Applies to all FHA Programs

Loan Amount Adj.	
Loan Amount	
\$180,000-Limit	0.000
\$145,000-\$179,999	0.000
\$125,000-\$144,999	0.000
\$100,000-\$124,999	0.250
< \$100,000	2.000

FHA ARMs Only:

High Balance FHA ARMs(Jumbo) 1.250

EXTENSION FEES	7 Day	14 Day
Loans locked before 2/01/2012		
FHA page 1	0.150	0.300
AGENCY page 2	0.500	0.750
Portfolio Programs page 3	0.250	0.500

EXTENSION FEES	7 Day	14 Day
Loans locked after 1/31/2012		
FHA page 1	0.150	0.300
AGENCY page 2	0.150	0.300
Portfolio Programs page 3	0.250	0.500

AGENCY FIXED RATE PROGRAMS

Conforming 30 Yr Fixed PROGRAM: #C30			Conforming 15 Year Fixed Program #C15			High Balance 30 Yr Fixed PROGRAM: #C30 HB			High Balance 15 Yr Fixed Program #C15 HB		
RATE	14 DAY	28 DAY	RATE	14 DAY	28 DAY	RATE	14 DAY	28 DAY	RATE	14 DAY	28 DAY
3.750	0.057	0.213	2.750	0.731	0.887	3.750	1.432	1.588	2.750	1.481	1.637
3.875	(0.875)	(0.719)	2.875	0.014	0.170	3.875	0.500	0.656	2.875	0.764	0.920
4.000	(1.740)	(1.584)	3.000	(0.559)	(0.403)	4.000	(0.365)	(0.209)	3.000	0.191	0.347
4.125	(2.208)	(2.052)	3.125	(0.903)	(0.747)	4.125	(0.833)	(0.677)	3.125	(0.153)	0.003
4.250	(2.618)	(2.462)	3.250	(1.255)	(1.099)	4.250	(1.243)	(1.087)	3.250	(0.505)	(0.349)
4.375	(2.972)	(2.816)	3.375	(1.571)	(1.415)	4.375	(1.597)	(1.441)	3.375	(0.821)	(0.665)
4.500	(3.686)	(3.530)	3.500	(2.111)	(1.955)	4.500	(2.311)	(2.155)	3.500	(1.361)	(1.205)
4.625	(4.095)	(3.939)	3.625	(2.451)	(2.295)	4.625	(2.720)	(2.564)	3.625	(1.701)	(1.545)
4.750	(4.452)	(4.296)	3.750	(2.740)	(2.584)	4.750	(3.077)	(2.921)	3.750	(1.990)	(1.834)
4.875	(4.748)	(4.592)	3.875	(3.000)	(2.844)	4.875	(3.373)	(3.217)	3.875	(2.250)	(2.094)
5.000	(5.066)	(4.910)	4.000	(3.257)	(3.101)	5.000	(3.691)	(3.535)	4.000	(2.507)	(2.351)
5.125	(5.419)	(5.263)	4.125	(3.531)	(3.375)	5.125	(4.044)	(3.888)	4.125	(2.781)	(2.625)
			4.250	(3.787)	(3.631)				4.250	(3.037)	(2.881)

Agency Price Adjustments:

FICO / LTV GRID: Terms > 15 years

	<=60	60.01-70	70.01-75	75.01-80	>80 available for Homepath only		
				80.01-85	85.01-90	90.01-95	
740+	-0.25	0.00	0.00	0.25	0.25	0.25	0.25
720-739	-0.125	0.125	0.375	0.625	0.625	0.625	0.625
700-719	-0.125	0.625	0.875	1.125	1.125	1.125	1.125
680-699	0.125	0.625	1.375	1.875	1.625	1.375	1.375
660-679	0.250	1.250	2.375	2.875	3.000	2.500	2.500
640-659	0.750	1.500	2.875	3.250	3.500	3.000	3.000
620-639	0.750	1.750	3.250	3.250	3.500	3.500	3.500

Non-Escrowed Loans	CA	0.150
Non-Escrowed Loans	All other States	0.250
Property Type	2 Units	1.000
Property Type	3 - 4 Units	2.000
Property Type	Condo LTV>75 and Terms>15yrs	0.750
Investment Property	LTV <= 75.00	2.000
Investment Property	LTV 75.01 - 80.00	3.250
Investment Property	LTV > 80.00	N/A
Exception / Risked Based Pricing		1.500
Tier 2 accounts		0.375
Loan Amount	\$100,000 - \$124,999	0.500
	\$75,000 - \$99,999	2.000

** Minimum Loan Amount \$75,000.

*** Cash-Out Refi. FICO/LTV GRID: All loan terms & programs**

	<=60	60.01-70	70.01-75	75.01-80	> 80
740+	0.250	0.250	0.250	0.500	N/A
720-739	0.250	1.125	1.125	1.250	N/A
700-719	0.250	1.125	1.125	1.250	N/A
680-699	0.250	1.250	1.250	1.875	N/A
660-679	1.500	1.750	1.750	2.500	N/A
640-659	2.000	2.250	2.250	3.250	N/A
620-639	2.000	2.250	2.250	3.750	N/A

***(Both Grids apply to cash out)**

Subordinate Financing: All loan terms & programs

LTV / CLTV		FICO	
LTV	CLTV	<720	>=720
< 65.01	80.01-95	0.50	0.25
65.01-75	80.01-95	0.75	0.50
> 75.00	76.01-95	1.00	0.75
ANY	>95	1.50	1.50

Agency High Balance Fixed Adjusters :

Cash out Refi (Add to cash out grid above)	1.000
DTI > 45	0.250

Refi Plus Adjustments: Use in place of grids above. All other adjustments apply.

Refi Plus : FICO / LTV GRID: Terms > 15 years.

	<=60	60.01-70	70.01-75	75.01-80	80.01-95	95.01-97	97.01-105
740+	-0.25	0.00	0.00	0.00	0.25	0.75	1.25
720-739	-0.125	0.125	0.125	0.125	0.375	0.875	1.375
700-719	-0.125	0.625	0.625	0.625	0.875	1.375	1.875
680-699	0.250	0.750	1.000	1.000	1.250	1.500	2.250
660-679	0.250	1.250	1.750	2.000	2.125	2.125	2.625
640-659	0.750	1.500	2.125	2.375	2.625	2.625	3.125
620-639	0.750	1.750	2.625	2.875	3.125	3.375	3.875

Refi-Plus 15 year term

	95.01-97	97.01-105
	0.50	1.00

Refi Plus : Subordinate Financing

LTV / CLTV		FICO	
LTV	CLTV	<720	>=720
65.01-95	90.01-95	0.50	0.25
75.01-90	76.01-90	0.25	0.00
ANY	>95	1.50	1.50

Investment Property > 75 LTV max adjustment 2.00

Refi Plus Restrictions:

Maximum LTV of 105% , CLTV of 110%
Minimum score of 620 for Primary, 680 for 2nd and Investment
30, 20 15 year fixed, fully amortizing only.

FNMA HOMEPATH ADJUSTMENTS. Other adjustments may apply. FIXED RATE ONLY.

LTV :	< 80.01	0.500	Condo HomePath (All Attached & LP Detached)	0.750	HomePath : Restrictions
	80.01 - 85%	1.500	Investment Property LTV <= 75	1.750	MAX LTV/CLTV 95%
	85.01 - 90%	2.250	Investment Property LTV <= 75.01-80	2.000	30, 20 15 year fixed.
	90.01 - 95%	3.000	Investment Property LTV > 80	2.500	
			Secondary Financing	1.500	

CONFORMING AGENCY ARM PROGRAMS

AMORTIZING DU CONFORMING ARMS

Conf. 3/1 LIBOR ARM PROGRAM #C31L			Conf. 5/1 LIBOR ARM PROGRAM #C51L			Conf. 7/1 LIBOR ARM PROGRAM #C71L			Conf. 10/1 LIBOR ARM PROGRAM #C101L		
RATE	14 DAY	28 DAY	RATE	14 DAY	28 DAY	RATE	14 DAY	28 DAY	RATE	14 DAY	28 DAY
3.250	2.007	2.194	2.250	1.574	1.762	2.625	1.714	1.902	2.500	3.941	4.129
3.375	1.943	2.131	2.375	1.185	1.373	2.750	1.269	1.457	2.625	3.461	3.649
3.500	1.879	2.066	2.500	0.845	1.033	2.875	0.912	1.100	2.750	2.970	3.158
3.625	1.815	2.003	2.625	0.537	0.725	3.000	0.616	0.804	2.875	2.477	2.664
3.750	1.750	1.938	2.750	0.353	0.540	3.125	0.384	0.572	3.000	1.986	2.173
						3.250	100.860	101.048	3.125	1.495	1.682
						3.375	100.860	101.048	3.250	1.079	1.266
									3.375	0.725	0.912

INTEREST ONLY DU CONFORMING ARMS

Conf. 3/1 LIBOR IO ARM PROGRAM #C31LIO			Conf. 5/1 LIBOR IO ARM PROGRAM #C51LIO			Conf. 7/1 LIBOR IO ARM PROGRAM #C71LIO			Conf. 10/1 LIBOR IO ARM PROGRAM #C101L		
RATE	14 DAY	28 DAY	RATE	14 DAY	28 DAY	RATE	14 DAY	28 DAY	RATE	14 DAY	28 DAY
3.250	2.807	2.994	2.250	2.374	2.562	2.625	2.514	2.702	2.500	4.741	4.929
3.375	2.743	2.931	2.375	1.985	2.173	2.750	2.069	2.257	2.625	4.261	4.449
3.500	2.679	2.866	2.500	1.645	1.833	2.875	1.712	1.900	2.750	3.770	3.958
3.625	2.615	2.803	2.625	1.337	1.525	3.000	1.416	1.604	2.875	3.277	3.464
3.750	2.550	2.738	2.750	1.153	1.341	3.125	1.184	1.372	3.000	2.786	2.973
						3.250	101.660	101.848	3.125	2.295	2.482
						3.375	101.660	101.848	3.250	1.879	2.066
									3.375	1.525	1.713

3/1- Caps: 2/2/6 Margin: 2.25

5/1- Caps: 5/2/5 Margin: 2.25

7/1- Caps: 5/2/5 Margin: 2.25

10/1- Caps: 5/2/5 Margin 2.25

Conforming Agency ARM Price Adjustments:

Other conforming price adjustments apply	
Cumulative with above adjustments	
Refi- Plus	0.500
Subordinate Financing Amortizing	0.500
Subordinate Financing Interest Only	0.750

*** I/O ARMs not available for the following:**

Cash out	2-4 units	Non-Owner
FICO < 720	LTV > 70%	
IO requires 24 months fully amortizing PITI in reserves		
Additional restrictions may apply.		

AGENCY HIGH BALANCE ARM PROGRAMS

Agency HB ARMS 1.75
Apply to conforming program above.
MAX LTV/CLTV = 75

Other agency price adjustments apply (from page 1)
Cumulative with above adjustments:
Cash out Refi. 1.000

PACIFIC UNION FINANCIAL PORTFOLIO PRODUCTS

All prior to doc conditions MUST be cleared prior to locking. No exceptions.

CONVENTIONAL PORTFOLIO

DU 30 Yr Fixed			DU 15 Yr Fixed		
PROGRAM: #FNMA30			PROGRAM: #FNMA15		
RATE	14 DAY	28 DAY	RATE	14 DAY	28 DAY
3.500	3.664	3.914	3.125	1.047	1.297
3.625	2.793	3.043	3.250	0.523	0.773
3.750	2.017	2.267	3.375	(0.020)	0.230
3.875	1.241	1.491	3.500	(0.547)	(0.297)
4.000	0.465	0.715	3.625	(0.905)	(0.655)
4.125	(0.133)	0.117	3.750	(1.263)	(1.013)
4.250	(0.686)	(0.436)	3.875	(1.620)	(1.370)
4.375	(1.239)	(0.989)	4.000	(1.963)	(1.713)
4.500	(1.792)	(1.542)	4.125	(2.223)	(1.973)
4.625	(2.213)	(1.963)	4.250	(2.484)	(2.234)
4.750	(2.601)	(2.351)	4.375	(2.744)	(2.494)
4.875	(2.989)	(2.739)	4.500	(2.998)	(2.748)

Highest Rate Available is shown.
High Balance not available.

Refi Plus 30 Yr Fixed		
PROGRAM: #FNMA30R+		
RATE	14 DAY	28 DAY
3.250	8.144	8.394
3.375	6.738	6.988
3.500	5.332	5.582
3.625	4.275	4.525
3.750	3.304	3.554
3.875	2.334	2.584
4.000	1.364	1.614
4.125	0.492	0.742
4.250	(0.355)	(0.105)
4.375	(1.202)	(0.952)
4.500	(2.049)	(1.799)
4.625	(2.810)	(2.560)

Conventional Portfolio Price Adjustments:

FICO / LTV GRID: Terms > 15 years	<=60	60.01-70	70.01-75	75.01-80	80.01-85	85.01-90	90.01-95
740+	-0.25	0.00	0.00	0.25	N/A	N/A	N/A
720-739	-0.25	0.00	0.25	0.50	N/A	N/A	N/A
700-719	-0.25	0.50	0.75	1.00	N/A	N/A	N/A
680-699	0.00	0.50	1.25	1.75	N/A	N/A	N/A
660-679	0.00	1.00	2.125	2.625	N/A	N/A	N/A
640-659	0.50	1.25	2.625	3.00	N/A	N/A	N/A
620-639	0.50	1.50	3.00	3.00	N/A	N/A	N/A

* Cash-Out Refi. FICO/LTV GRID: All loan terms & programs

	<=60	60.01-70	70.01-75	75.01-80	> 80
740+	0.000	0.250	0.250	0.500	N/A
720-739	0.000	0.625	0.625	0.750	N/A
700-719	0.000	0.625	0.625	0.750	N/A
680-699	0.000	0.750	0.750	1.375	N/A
660-679	0.250	0.750	0.750	1.500	N/A
640-659	0.250	1.250	1.250	2.250	N/A
620-639	0.250	1.250	1.250	2.750	N/A

*(Both Grids apply to cash out)

Subordinate Financing: All loan terms & programs

LTV / CLTV		FICO	
LTV	CLTV	<720	>=720
< 65.01	80.01-95	0.50	0.25
65.01-75	80.01-95	0.75	0.50
> 75.00	76.01-95	1.00	0.75
ANY	>95	1.50	1.50

Non-Escrowed Loans	CA	0.150
Non-Escrowed Loans	All other States	0.250
Property Type	2 Units	1.000
Property Type	3 - 4 Units	2.000
Property Type	Condo LTV>75 and Terms>15yrs	0.750
Investment Property	LTV <= 75	1.750
Investment Property	LTV <= 75.01-80	3.000
Investment Property	LTV > 80 (Refi-Plus Only)	3.000
Exception / Risked Based Pricing		1.500
Loan Amount	\$100,000 - \$125,000	0.500
** Minimum Loan amount	\$100,000 **	2.000

Conventional Portfolio Refi Plus Adjustment Grids: Use in place of grids above. All other adjustments apply.

Refi Plus : FICO / LTV GRID: Terms > 15 years.	<=60	60.01-70	70.01-75	75.01-80	80.01-95	95.01-97	97.01-125
740+	-0.25	0.00	0.00	0.00	0.25	0.75	1.25
720-739	-0.25	0.00	0.00	0.00	0.25	0.75	1.25
700-719	-0.25	0.50	0.50	0.50	0.75	1.25	1.75
680-699	0.00	0.50	0.75	0.75	1.00	1.25	1.75
660-679	0.00	1.00	1.50	1.75	2.00	2.00	2.50
640-659	0.50	1.25	2.00	2.25	2.50	2.50	3.00
620-639	0.50	1.50	2.50	2.75	3.00	3.25	3.75
< 620	0.50	1.50	3.00	3.00	3.25	3.75	4.25

Refi Plus : Subordinate Financing

LTV / CLTV		FICO	
LTV	CLTV	<720	>=720
65.01-95	90.01-95	0.50	0.25
75.01-90	76.01-90	0.25	0.00
ANY	>95	1.50	1.50

FHA PORTFOLIO

30 Yr FHA Portfolio		
PROGRAM G30		
RATE	14 DAY	28 DAY
4.000	0.500	N/A
4.125	0.500	N/A
4.250	(1.531)	N/A
4.375	(1.781)	N/A
4.500	(2.563)	N/A
4.625	(2.531)	N/A
4.750	(2.969)	N/A
4.875	(3.219)	N/A
5.000	(4.094)	N/A
5.125	(3.969)	N/A
5.250	(4.031)	N/A
5.375	(4.281)	N/A
5.500	(5.000)	N/A

FHA Notes:
3.5% Max Broker Compensation including YSP
HUD Lender ID #
Walnut Creek, CA 2588300002
Santa Ana, CA 2588300054
Fairfax, VA 2588300048
FHA Portfolio Fixed Adjusters:
FICO Adjusters: > 620 -0.500
600-619 1.000
580-599 2.000
< 579 3.000

High Balance 2.500
High Balance Cash Out ** 1.000
**cumulative

Loan Amount Adj.	
All FHA Loan Amount	
\$180,000-Limit	0.000
\$145,000-\$179,999	0.000
\$125,000-\$144,999	0.000
\$100,000-\$124,999	0.250
< \$100,000	2.000

Extension Fees - Portfolio Programs	7 Days	0.250
	14 Days	0.500