



Mortgage Express Services



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LOCK UNTIL 3:00 PM PST
 Lock Desk Fax 714-850-9280
 24Hr Underwriting / 24Hr Docs/ 24Hr Funding



1/12/2010

All Programs: Price Includes SRP

Standard FHA/VA Rates

FHA 30 Year Fixed

Rate	21 Day	30 Day
5.000	0.875	1.125
5.125	0.750	1.000
5.250	(0.625)	(0.375)
5.375	(1.000)	(0.750)
5.500	(1.625)	(1.375)
5.625	(1.750)	(1.500)
5.750	(2.500)	(2.250)
5.875	(2.875)	(2.625)

FHA 3/1 ARM

Rate	21 Day	30 Day	Caps
3.750	0.500	0.750	1/5
3.875	0.250	0.500	Margin
4.000	0.125	0.375	2.00%
4.125	(0.000)	0.250	
4.250	(0.125)	0.125	
4.375	(0.250)	(0.000)	
4.500	(0.375)	(0.125)	
4.625	(0.500)	(0.250)	

FHA 15 Year Fixed

Rate	21 Day	30 Day
4.625	0.625	0.875
4.750	(0.250)	(0.000)
4.875	(0.625)	(0.375)
5.000	(1.125)	(0.875)
5.125	(1.250)	(1.000)
5.250	(1.750)	(1.500)

VA 30 Year Fixed

Rate	21 Day	30 Day
5.000	1.125	1.375
5.125	1.000	1.250
5.250	(0.375)	(0.125)
5.375	(0.750)	(0.500)
5.500	(1.375)	(1.125)
5.625	(1.500)	(1.250)
5.750	(2.250)	(2.000)
5.875	(2.625)	(2.375)

FHA Price Adjustments

FICO > = 720*	(0.125)
HUD \$100 Down Prog. (30 Fixed Only)	0.250
VA Price Adjustments	
FICO < 740	0.250
FICO < 700	0.625
Govt. Loan - Common Price Adjustments	
NON-CALIFORNIA PROP.	0.250
< = \$120,000	0.250
< = \$100,000	1.250
45 Day Lock (to 30d Price)	0.500

MAX PRICE AFTER ADJUST: (2.250)

FHA Standard Max Loan Limits

	1 Unit	2 Units	3 Units	4 Units
LOS ANGELES	417,000	533,850	645,300	801,950
ORANGE	417,000	533,850	645,300	801,950
RIV/SAN BERN	355,350	454,900	549,850	683,350
KERN	271,050	347,000	419,425	521,250
SAN DIEGO	417,000	533,850	645,300	801,950
CLARK, NV	287,500	368,050	444,900	552,900

*For pricing purposes, loans with a Base Loan amount > \$417,000 are considered Jumbo and will be priced accordingly.

* FICO Adjustment DOES apply on FHA

Streamline Refinances

**Note: All Borrowers must have FICO score.

*** MIN FICO FOR ALL GOVT. LOANS IS 640 FOR ALL BORROWERS

**** Max Rate & Price is quoted. Off sheet pricing not available at this time.

FHA/VA JUMBO Rates*

FHA Jumbo - 30 Year Fixed

Rate	21 Day	30 Day
6.250	(2.000)	(1.625)
6.125	(1.750)	(1.375)
6.000	(1.500)	(1.125)
5.875	(1.125)	(0.750)
5.750	(0.875)	(0.500)
5.625	(0.500)	(0.125)
5.500	(0.125)	0.250

Max LTV and FICO

	1 Unit	2 Units	3 Units	4 Units	Restriction
All Loans	>\$417,000	>\$533,850	>\$645,300	>\$801,950	Min FICO 640
Purchase	>\$417,000	>\$533,850	>\$645,300	>\$801,950	Max 96.50% LTV
Rate and Term Refi	>\$417,000	>\$533,850	>\$645,300	>\$801,950	Max 97.75 LTV
Cash Out Refi	>\$417,000	>\$533,850	>\$645,300	>\$801,950	Max 85% LTV

Loan Amounts > \$417,000 with LTV's >= 95% will require 2 full appraisals

* Min. FICO 640 for ALL GOVT Jumbo Loans w/ DU

**Max Rate & Price is quoted. Off sheet pricing not available at this time.

MAX PRICE AFTER ADJUST: (2.250)

FHA JUMBO - 3/1 ARM

Rate	21 Day	30 Day
4.500	0.125	0.500
4.375	0.375	0.750
4.250	0.625	1.000
4.125	0.875	1.250
4.000	1.125	1.500
3.875	1.250	1.625

Margin: 2.00 Caps 1/5

FHA Price Adjustments

10/30 Min FICO 640	
VA Price Adjustments	
VA FIXED	0.375
FICO < 740	0.250
FICO < 700	0.750
10/30 Min FICO 640	
> \$600,000	0.500
Common Price Adjustments	
Non CA Prop.	0.250

FHA JUMBO - MAX LOAN LIMITS

	1 Unit	2 Units	3 Units	4 Units
L.A.	729,750	934,200	1,129,250	1,403,400
ORANGE	729,750	934,200	1,129,250	1,403,400
RIV/SAN BE	500,000	640,100	773,700	961,550
KERN	368,750	472,050	570,600	709,150
SAN DIEGO	697,500	892,950	1,079,350	1,341,350
CLARK, NV	400,000	512,050	618,950	769,250

FHA Mortgage Limits may vary by county/state.

Please contact your A.E. for other areas limits.

FHA Jumbo Loans may be subject to additional restrictions. Please contact your A.E. for further details.

Market Commentary

Tuesday 1/12/10: Tuesday's bond market has opened well in positive territory following a negative open in stocks and disappointing corporate earnings news. The stock markets are down as investors prepare for the possibility of a weak earnings reporting season. The Dow is down 24 points while the Nasdaq has fallen 18 points. The bond market is currently up 23/32. November's Goods and Services Trade Balance report was posted this morning, showing a larger than expected \$36.4 billion trade deficit. Analysts were expecting to see a \$34.5 billion deficit, but this data is the week's least important and does not carry the influence to heavily affect mortgage pricing. Therefore, its impact on today's rates has been minimal. There is no relevant data scheduled for release tomorrow morning. However, the Federal Reserve will post its Fed Beige Book report at 2:00 PM ET tomorrow. This report details economic conditions throughout the U.S. by region.

MES FEES	Call Your Account Executive for more details FHA Specialists Direct: 714-429-7905	Expiration Dates
Underwriting	\$595.00	21 DAYS 2/1/2010
Funding	\$395.00	30 DAYS 2/10/2010
Doc Fee	\$150.00	45 DAYS 2/25/2010
Flood Cert.	\$0.00	1 Yr T-Bill Index: 0.290%
Streamline Refi (All In)	\$575.00	

All Prices include SRP. The ability to price a scenario does not guarantee that the scenario will meet guidelines.

Please refer to guidelines or matrices for eligibility. Rates shown are current market only and are subject to change without notice.