



Silvergate Funding, Inc.

## Silvergate Funding, Inc ("SFI")

### IN FOCUS BULLETIN

2013-03

October 10, 2013

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#### Columbus Day Holiday

- SFI will be closed for business on Monday, October 14, 2013 for the Columbus Day Holiday. We will be back open for business on Tuesday, October 15, 2013.

#### New Product Release – FHA

- Effective Friday, October 11, 2013, SFI will purchase FHA loan products:
  - 203 B&C Purchase,
  - 203 B&C Refinance, and
  - 203 B&C Streamline Refinance.
- 30 Year Fixed, 15 Year Fixed, 3-1 ARM and 5-1 ARMs. (ARM Caps 1-1-5, 2.00% Margin)
- Product guidelines are attached.
- Pricing will be available on the SFI Daily Pricing Bulletin.

#### Loan Level Price Adjustment changes to Jumbo Price Bulletin

- Effective with the first Price Bulletin on Friday, October 11, 2013, SFI will adjust Loan Level Price Adjustment on the Jumbo Products. Please see attached Price Bulletin Sample that contains the new adjustments.

#### Price Bulletin – Jumbo and Conforming Product sheets will change format.

- Effective with the first Price Bulletin on Friday, October 11, 2013, the SFI Jumbo and Conforming Price Bulletins will be transmitted in a new format. Please see attached Price Bulletin Sample that contains the new formatting.

Please contact: Alan Peviani, Sales ([apeviani@silvergatefunding.com](mailto:apeviani@silvergatefunding.com)), (858)795-7396 or  
Pete Roeske, Capital Markets ([proeske@silvergatefunding.com](mailto:proeske@silvergatefunding.com)), (858)622-9726.

*Thank you for doing business with SFI.*



## Silvergate Funding, Inc.

### Program Guideline: FHA 203(B&C) – Purchase

30 Year Fixed Rate – Product Code 430  
 15 Year Fixed Rate – Product Code 415  
 3-1 ARM (1 Year Treasury, 1-1-5 Caps, 2.00% Margin) – Product Code 403  
 5-1 ARM (1 Year Treasury, 1-1-5 Caps, 2.00%Margin) – Product Code 405

<b>Seller Underwrite</b>	Delegated
<b>Credit Score</b>	620+
<b>Qualifying Ratios</b>	Per FHA guidelines, including Mortgagee Letters 13-25 and 13-26
<b>Reserves</b>	Only if required by FHA Guidelines or AUS Approval
<b>Max LTV</b>	96.5%
<b>Max CLTV</b>	Per FHA Guidelines; community 2nds or non-profit grants must meet guides
<b>Minimum Loan Size</b>	Per FHA Guidelines
<b>Maximum Loan Size</b>	No Silvergate Funding Inc., imposed maximum; not to exceed FHA county loan limits
<b>Credit Report</b>	Full tri-merge credit report required
<b>Non-Purchasing Spouse</b>	Tri-Merge Credit report required in community property states. Non-Purchasing spouse must clear CAIVRS
<b>Refinance</b>	Minimum of 6 months of payments
<b>Housing History</b>	0x30 last 12 months (if applicable)
<b>Occupancy</b>	Owner Occupied only
<b>Property Eligibility</b>	<ul style="list-style-type: none"> <li>• Single Family Dwellings and Condominiums</li> <li>• 2-4 unit Multi Family Dwellings: Must follow FHA Guidelines</li> <li>• Condominiums: Must be FHA approved, provide HO6 policy and meet 51% occupancy ratio</li> </ul>
<b>Repair Escrow</b>	<ul style="list-style-type: none"> <li>• Weather related repairs or MPR repairs to REO housing permitted</li> <li>• HUD Repair Escrow permitted up to max per FHA guides (\$5000 repair)/files must include bids for required work</li> <li>• Silvergate Funding, Inc., will purchase and administrate open escrow for a fee of \$200</li> </ul>
<b>Credit - Letter of Explanation</b>	Borrower to address all late payments and derogatory items for last 24 months or public records in the past 5 years
<b>Bankruptcy, Foreclosure/Deed-in-Lieu Short Sales</b>	Follow all Current FHA 4155 UW Guides & Mortgagee Letters NOTE: Exceptions may be made on a case-by-case basis according to Mortgagee Letters 13-25 and 13-26
<b>Judgments/Liens</b>	Must be paid at or prior to closing - Per FHA Guidelines
<b>Collections/Disputed Accounts</b>	Follow all current FHA 4155 UW Guides & Mortgagee Letters

Refer to SFI [\*\*In Focus Bulletins\*\*](#) and [\*\*Flash Updates\*\*](#) for changes relating to guideline amendments.

This information is subject to change at any time without notice. Please contact your SFI Account Manager for full details.

This information is for use by mortgage professionals and should not be shared with borrowers.



## Silvergate Funding, Inc.

Program Guideline: **Streamline Refinance FHA 203(B&C)**  
**30 Year Fixed Rate – Product Code 430**  
**15 Year Fixed Rate – Product Code 415**  
**3-1 ARM (1 Year Treasury, 1-1-5 Caps, 2.00% Margin) – Product Code 403**  
**5-1 ARM (1 Year Treasury, 1-1-5 Caps, 2.00%Margin) – Product Code 405**

<b>Seller Underwrite</b>	Delegated
<b>Credit Score</b>	620+
<b>Qualifying Ratios</b>	N/A
<b>Benefit to Borrower</b>	A significant benefit to the borrower must be documented (as required by FHA guidelines)
<b>Reserves</b>	Only if required by FHA Guidelines or AUS Approval
<b>Max LTV</b>	No Maximum LTV
<b>Max CLTV</b>	Per FHA Guidelines existing 2nds must re-subordinated
<b>Minimum Loan Size</b>	Per FHA Guidelines
<b>Maximum Loan Size</b>	No Silvergate Funding Inc., imposed maximum; per FHA guidelines/county loan limits
<b>Residual Income</b>	N/A
<b>Current Employment</b>	<b>Wage Earner:</b> Verbal VOE Required <b>Self Employed:</b> CPA Letter stating business taxes have been reviewed (or) evidence business is in good standing from the Secretary of State that the business operates in; <b>Retirement or Disability:</b> Award Letter(s) and/or bank statements showing last SSI/Disability deposit
<b>Assets</b>	If funds are required for closing, most recent bank statement reflecting sufficient funds is required. (All large deposits must be sourced)
<b>Cash to Borrower</b>	Maximum \$500 per FHA Guidelines
<b>Credit Report/History</b>	Mortgage only credit report with scores (3 repository minimum of one score) If a full credit report is provided then the borrower(s) capacity to continue to make the mortgage payment and other debt payments needs to be addressed in a Letter of Explanation from the borrower; letter to include explanation of any current derogatory items and credit hardship
<b>Seasoning</b>	Minimum of 6 months of payments on current loan
<b>Mortgage History</b>	0x30 last 12 months (if applicable)
<b>Appraisal Report Valuation Requirements</b>	<b>No Valuation Required</b>
<b>Listed for Sale</b>	Properties listed for sale within the last 6 months require explanation and Pre-Close review
<b>Property Eligibility</b>	<ul style="list-style-type: none"> <li>• Single Family Dwellings and Condominiums</li> <li>• Condominiums: Must be FHA approved, provide HO6 policy and meet 51% occupancy ratio</li> <li>• 2-4 Unit Properties NOT ACCEPTED</li> </ul>
<b>Bankruptcy Foreclosure/Deed-in-Lieu Short Sales</b>	Follow all Current FHA 4155 UW Guides & Mortgagee Letters
<b>Judgments/Liens</b>	See FHA Guidelines
<b>Collections/Disputed Accounts</b>	See FHA Guidelines

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## Silvergate Funding, Inc.

### Program Guideline: FHA 203(B&C) – Refinance

30 Year Fixed Rate – Product Code 430  
 15 Year Fixed Rate – Product Code 415  
 3-1 ARM (1 Year Treasury, 1-1-5 Caps, 2.00% Margin) – Product Code 403  
 5-1 ARM (1 Year Treasury, 1-1-5 Caps, 2.00%Margin) – Product Code 405

<b>Seller Underwrite</b>	Delegated
<b>Credit Score</b>	620+
<b>Max LTV</b>	Rate and Term – 97.75% Cash-Out – 85%
<b>Max CLTV</b>	Per FHA Guidelines; Existing 2nds be must re-subordinated
<b>Qualifying Ratios</b>	AUS Approved – per AUS (DU/LP/TOTAL Scorecard)
<b>Reserves</b>	Only if required by FHA Guidelines or AUS Approval
<b>Cash Out Limit</b>	Debt Payoff – No Limit Cash in Hand - \$50,000. Higher amounts will be reviewed as exceptions
<b>Minimum Loan Size</b>	Per FHA Guidelines
<b>Maximum Loan Size</b>	No Silvergate Funding Inc., imposed maximum; not to exceed FHA county loan limits
<b>Credit Report</b>	Full tri-merge credit report required
<b>Non-Borrowing Spouse</b>	Tri-Merge Credit report required in community property states. Non-borrowing spouse must clear CAIVRS
<b>Mortgage History</b>	0x30 last 12 months
<b>Occupancy</b>	Owner Occupied only
<b>Property Eligibility</b>	<ul style="list-style-type: none"> <li>• Single Family Dwellings and Condominiums</li> <li>• 2-4 unit Multi Family Dwellings: Must follow FHA Guidelines</li> <li>• Condominiums: Must be FHA approved, provide HO6 policy and meet 51% occupancy ratio</li> </ul>
<b>Credit Letter of Explanation</b>	Borrower to address all late payments and derogatory items for last 24 months or public records in the past 5 years
<b>Bankruptcy Foreclosure/Deed-in-Lieu Short Sales</b>	<b>Chapter 7 and 13 Bankruptcy</b> – Per FHA Guidelines <b>Foreclosure/Deed-in-Lieu</b> – 3 full years from date of transfer sale date <b>Short Sale/Loan Modifications</b> – Full 12 months if borrower was current at time of sale, otherwise 3 years from the date of the sale Follow all Current FHA 4155 UW Guides & Mortgagee Letters NOTE: Exceptions may be made on a case-by-case basis according to Mortgagee Letters 13-25 and 13-26
<b>Judgments/Liens</b>	Must be paid at or prior to closing - Per FHA Guidelines
<b>Collections/Disputed Accounts</b>	Follow all current FHA 4155 UW Guidelines & Mortgagee Letters

Refer to SFI ***In Focus Bulletins*** and ***Flash Updates*** for changes relating to guideline amendments.

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JUMBO RATE SHEET

Effective Date: SAMPLE  
 Time: 6:50 AM PT  
 Price Bulletin N: SAMPLE  
 Call Price Desk for Indications  
 Price Desk: (858) 622-9728

SRPs are included in all posted pricing.

15 Year Fixed Rate JUMBO (Product Code 515)					
Note Rate	Settlement Deadline				
	15 Day	30 Day	45 Day	60 Day	
5.750	NA	NA	NA	NA	NA
5.625	NA	NA	NA	NA	NA
5.500	NA	NA	NA	NA	NA
5.375	NA	NA	NA	NA	NA
5.250	NA	NA	NA	NA	NA
5.125	103.604	103.479	103.354	103.229	
5.000	103.322	103.197	103.072	102.947	
4.875	103.041	102.916	102.791	102.666	
4.750	102.758	102.633	102.508	102.383	
4.625	102.475	102.350	102.225	102.100	
4.500	102.192	102.067	101.942	101.817	
4.375	101.909	101.784	101.659	101.534	
4.250	101.626	101.501	101.376	101.251	
4.125	101.343	101.218	101.093	100.968	
4.000	101.060	100.935	100.810	100.685	
3.875	100.777	100.652	100.527	100.402	
3.750	100.494	100.369	100.244	100.119	
3.625	100.211	100.086	99.961	99.836	
3.500	100.000	99.875	99.750	99.625	
3.375	100.000	99.875	99.750	99.625	
Settle By	10/22/13	11/6/13	11/21/13	12/6/13	

Note: If settlement deadline is not a business day default to the next business day  
 Note: Max paid premium after all adjustments is 102.500

30 Year Fixed Rate JUMBO (Product Code 530)					
Note Rate	Settlement Deadline				
	15 Day	30 Day	45 Day	60 Day	
6.125	NA	NA	NA	NA	NA
6.000	NA	NA	NA	NA	NA
5.875	NA	NA	NA	NA	NA
5.750	NA	NA	NA	NA	NA
5.625	103.793	103.668	103.543	103.418	
5.500	103.514	103.389	103.264	103.139	
5.375	103.235	103.110	102.985	102.860	
5.250	102.956	102.831	102.706	102.581	
5.125	102.677	102.552	102.427	102.302	
5.000	102.398	102.273	102.148	102.023	
4.875	102.119	101.994	101.869	101.744	
4.750	101.840	101.715	101.590	101.465	
4.625	101.561	101.436	101.311	101.186	
4.500	101.282	101.157	101.032	100.907	
4.375	101.003	100.878	100.753	100.628	
4.250	100.724	100.599	100.474	100.349	
4.125	100.445	100.320	100.195	100.070	
4.000	100.166	100.041	99.916	99.791	
3.875	99.887	99.762	99.637	99.512	
3.750	99.608	99.483	99.358	99.233	
3.625	99.329	99.204	99.079	98.954	
3.500	99.050	98.925	98.800	98.675	
3.375	98.771	98.646	98.521	98.396	
Settle By	10/22/13	11/6/13	11/21/13	12/6/13	

Note: If settlement deadline is not a business day default to the next business day  
 Note: Max paid premium after all adjustments is 102.500

5-1 JUMBO (Product Code 505)					
5-2.5 Caps - 1 Year LIBOR Index - 2.25% Margin					
Note Rate	Settlement Deadline				
	15 Day	30 Day	45 Day	60 Day	
5.125	NA	NA	NA	NA	NA
5.000	NA	NA	NA	NA	NA
4.875	NA	NA	NA	NA	NA
4.750	NA	NA	NA	NA	NA
4.625	NA	NA	NA	NA	NA
4.500	NA	NA	NA	NA	NA
4.375	NA	NA	NA	NA	NA
4.250	NA	NA	NA	NA	NA
4.125	NA	NA	NA	NA	NA
4.000	NA	NA	NA	NA	NA
3.875	102.893	102.768	102.643	102.518	
3.750	102.779	102.654	102.529	102.404	
3.625	102.633	102.508	102.383	102.258	
3.500	102.456	102.331	102.206	102.081	
3.375	102.248	102.123	101.998	101.873	
3.250	102.008	101.883	101.758	101.633	
3.125	101.737	101.612	101.487	101.362	
3.000	101.435	101.310	101.185	101.060	
2.875	101.133	101.008	100.883	100.758	
2.750	100.800	100.675	100.550	100.425	
Settle By	10/22/13	11/6/13	11/21/13	12/6/13	

Note: If settlement deadline is not a business day default to the next business day  
 Note: Max paid premium after all adjustments is 102.500

7-1 JUMBO ARM (Product Code 507)					
5-2.5 Caps - 1 Year LIBOR Index - 2.25% Margin					
Note Rate	Settlement Deadline				
	15 Day	30 Day	45 Day	60 Day	
5.500	NA	NA	NA	NA	NA
5.375	NA	NA	NA	NA	NA
5.250	NA	NA	NA	NA	NA
5.125	NA	NA	NA	NA	NA
5.000	NA	NA	NA	NA	NA
4.875	NA	NA	NA	NA	NA
4.750	NA	NA	NA	NA	NA
4.625	NA	NA	NA	NA	NA
4.500	NA	NA	NA	NA	NA
4.375	103.003	102.878	102.753	102.628	
4.250	102.951	102.826	102.701	102.576	
4.125	102.868	102.743	102.618	102.493	
4.000	102.722	102.597	102.472	102.347	
3.875	102.514	102.389	102.264	102.139	
3.750	102.180	102.055	101.930	101.805	
3.625	101.816	101.691	101.566	101.441	
3.500	101.420	101.295	101.170	101.045	
3.375	101.024	100.899	100.774	100.649	
3.250	100.597	100.472	100.347	100.222	
3.125	100.076	99.951	99.826	99.701	
Settle By	10/22/13	11/6/13	11/21/13	12/6/13	

Note: If settlement deadline is not a business day default to the next business day  
 Note: Max paid premium after all adjustments is 102.500

10-1 JUMBO ARM (Product Code 510)					
5-2.5 Caps - 1 Year LIBOR Index - 2.25% Margin					
Note Rate	Settlement Deadline				
	15 Day	30 Day	45 Day	60 Day	
5.625	NA	NA	NA	NA	NA
5.500	NA	NA	NA	NA	NA
5.375	NA	NA	NA	NA	NA
5.250	NA	NA	NA	NA	NA
5.125	NA	NA	NA	NA	NA
5.000	103.691	103.566	103.441	103.316	
4.875	103.379	103.254	103.129	103.004	
4.750	103.066	102.941	102.816	102.691	
4.625	102.754	102.629	102.504	102.379	
4.500	102.442	102.317	102.192	102.067	
4.375	102.130	102.005	101.880	101.755	
4.250	101.818	101.693	101.568	101.443	
4.125	101.506	101.381	101.256	101.131	
4.000	101.194	101.069	100.944	100.819	
3.875	100.882	100.757	100.632	100.507	
3.750	100.570	100.445	100.320	100.195	
3.625	100.258	100.133	100.008	99.883	
3.500	100.000	99.875	99.750	99.625	
3.375	99.519	99.394	99.269	99.144	
3.250	98.904	98.779	98.654	98.529	
Settle By	10/22/13	11/6/13	11/21/13	12/6/13	

Note: If settlement deadline is not a business day default to the next business day  
 Note: Max paid premium after all adjustments is 102.500

JUMBO Loan Level Price Adjustments (All adjustments are cumulative)						
LTV/CLTV	Products	<=60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
Purchase Transactions	ALL	0.250	0.250	0.250	0.250	0.250
Cash-Out Refinance	ALL	-0.250	-0.500	-0.500	-0.750	NA
Loan Amount <=\$1M	ALL	0.625	0.375	0.000	0.000	-0.750
Loan Amount >\$1M-\$1.5M	ALL	0.500	0.000	0.000	0.000	-0.875
Loan Amount >\$1.5M-\$2M	ALL	0.250	0.000	0.000	N/A	N/A
FICO 700-719	ALL	0.000	-0.125	-0.250	-0.500	N/A
FICO 720-739	505, 507, 510	0.000	0.000	-0.125	-0.250	-0.875
FICO 740-759	515, 530	0.125	0.000	-0.125	-0.250	-0.875
FICO 760+	505, 507, 510	0.250	0.125	0.000	-0.250	-0.750
FICO 760+	515, 530	0.625	0.375	0.000	-0.125	-0.625
DTI >40%	ALL	0.000	0.000	0.000	-0.250	-0.375
Arizona	ALL	0.000	0.000	0.000	0.000	-0.250
Nevada	ALL	0.000	0.000	0.000	-0.250	-0.500
2 Units	ALL	-0.250	-0.250	N/A	N/A	N/A
2nd Home	ALL	-0.500	-0.500	-0.500	-0.500	N/A
Escrow Waiver (All except CA, NC, DC)	ALL	-0.250	-0.250	-0.250	-0.250	-0.250
Escrow Waiver (CA)	ALL	-0.150	-0.150	-0.150	-0.150	-0.150

California Condominiums must have Fidelity Mac acceptable Earthquake insurance

Slate Inclusions  
 SFI purchases loans in all states.

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FHA RATE SHEET

Effective Date: SAMPLE  
 Time: 6:50 AM PT  
 Price Bulletin Number: SAMPLE  
 Call Price Desk for Indications  
 Price Desk: (858) 622-9728

SRPs are included in all posted pricing.

15 Year FHA (Product Code 415)				
Settlement Deadline				
Note Rate	15 Day	30 Day	45 Day	60 Day
5.125	103.656	103.531	103.406	103.281
5.000	103.656	103.531	103.406	103.281
4.875	103.656	103.531	103.406	103.281
4.750	103.438	103.313	103.188	103.063
4.625	103.188	103.063	102.938	102.813
4.500	102.938	102.813	102.688	102.563
4.375	102.688	102.563	102.438	102.313
4.250	102.438	102.313	102.188	102.063
4.125	102.641	102.516	102.391	102.266
4.000	102.422	102.297	102.172	102.047
3.875	102.125	101.984	101.891	101.797
3.750	101.875	101.734	101.641	101.547
3.625	101.826	101.545	101.381	101.217
3.500	101.446	101.165	101.001	100.837
3.375	100.833	100.708	100.583	100.458
3.250	100.453	100.328	100.203	100.078
3.125	100.162	100.037	99.912	99.787
3.000	99.870	99.745	99.620	99.495
2.875	99.133	98.883	98.734	98.586
2.750	99.133	98.883	98.734	98.586
2.625	99.133	98.883	98.734	98.586
2.500	99.133	98.883	98.734	98.586
2.375	99.133	98.883	98.734	98.586
2.125	99.133	98.883	98.734	98.586
Settle By	10/10/14	10/25/14	11/9/14	11/24/14

Note: If settlement deadline is not a business day default to the next business day

30 Year FHA (Product Code 430)				
Settlement Deadline				
Note Rate	15 Day	30 Day	45 Day	60 Day
6.125	103.656	103.531	103.406	103.281
6.000	103.656	103.531	103.406	103.281
5.875	103.656	103.531	103.406	103.281
5.750	103.656	103.531	103.406	103.281
5.625	103.438	103.313	103.188	103.063
5.500	103.188	103.063	102.938	102.813
5.375	102.938	102.813	102.688	102.563
5.250	102.688	102.563	102.438	102.313
5.125	102.438	102.313	102.188	102.063
5.000	102.641	102.516	102.391	102.266
4.875	102.422	102.297	102.172	102.047
4.750	102.125	101.984	101.891	101.797
4.625	101.875	101.734	101.641	101.547
4.500	101.826	101.545	101.381	101.217
4.375	101.446	101.165	101.001	100.837
4.250	100.833	100.708	100.583	100.458
4.125	100.453	100.328	100.203	100.078
4.000	100.162	100.037	99.912	99.787
3.875	99.870	99.745	99.620	99.495
3.750	99.133	98.883	98.734	98.586
3.625	99.133	98.883	98.734	98.586
3.500	99.133	98.883	98.734	98.586
3.375	99.133	98.883	98.734	98.586
3.250	99.133	98.883	98.734	98.586
Settle By	10/10/14	10/25/14	11/9/14	11/24/14

Note: If settlement deadline is not a business day default to the next business day

3/1 ARM (Product Code 403)				
1-1-5 Caps - 1 Year Treasury Index (CMT) - 2.00% Margin				
Settlement Deadline				
Note Rate	15 Day	30 Day	45 Day	60 Day
4.625	99.133	98.883	98.734	98.586
4.500	99.133	98.883	98.734	98.586
4.375	99.133	98.883	98.734	98.586
4.250	99.133	98.883	98.734	98.586
4.125	99.133	98.883	98.734	98.586
4.000	99.133	98.883	98.734	98.586
3.875	99.133	98.883	98.734	98.586
3.750	99.133	98.883	98.734	98.586
3.625	99.133	98.883	98.734	98.586
3.500	99.133	98.883	98.734	98.586
3.375	99.133	98.883	98.734	98.586
3.250	99.133	98.883	98.734	98.586
3.125	99.133	98.883	98.734	98.586
3.000	99.133	98.883	98.734	98.586
2.875	99.133	98.883	98.734	98.586
2.750	99.133	98.883	98.734	98.586
2.625	99.133	98.883	98.734	98.586
2.500	99.133	98.883	98.734	98.586
2.375	99.133	98.883	98.734	98.586
2.250	99.133	98.883	98.734	98.586
Settle By	10/10/14	10/25/14	11/9/14	11/24/14

Note: If settlement deadline is not a business day default to the next business day

5/1 ARM (Product Code 405)				
1-1-5 Caps - 1 Year Treasury Index (CMT) - 2.00% Margin				
Settlement Deadline				
Note Rate	15 Day	30 Day	45 Day	60 Day
5.125	99.133	98.883	98.734	98.586
5.000	99.133	98.883	98.734	98.586
4.875	99.133	98.883	98.734	98.586
4.750	99.133	98.883	98.734	98.586
4.625	99.133	98.883	98.734	98.586
4.500	99.133	98.883	98.734	98.586
4.375	99.133	98.883	98.734	98.586
4.250	99.133	98.883	98.734	98.586
4.125	99.133	98.883	98.734	98.586
4.000	99.133	98.883	98.734	98.586
3.875	99.133	98.883	98.734	98.586
3.750	99.133	98.883	98.734	98.586
3.625	99.133	98.883	98.734	98.586
3.500	99.133	98.883	98.734	98.586
3.375	99.133	98.883	98.734	98.586
3.250	99.133	98.883	98.734	98.586
3.125	99.133	98.883	98.734	98.586
3.000	99.133	98.883	98.734	98.586
2.875	99.133	98.883	98.734	98.586
2.750	99.133	98.883	98.734	98.586
Settle By	10/10/14	10/25/14	11/9/14	11/24/14

Note: If settlement deadline is not a business day default to the next business day

Government Loan Level Price Adjustments	
FICO > 680	0.250
<i>FICO below 620 eligible by exception only</i>	

State Inclusions
SFI purchases loans in all states except North Dakota

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**CONFIRMING RATE SHEET**

Effective Date: **SAMPLE**  
 Time: **6:50 AM PT**  
 Price Bulletin Number: **SAMPLE**  
 Call Price Desk for Indications  
 Price Desk: (858) 622-9728

SRPs are included in all posted pricing.

15 Year Fixed Rate CONFORMING (Product Code 115)				
Settlement Deadline				
Note Rate	15 Day	30 Day	45 Day	60 Day
5.500	103.656	103.531	103.406	103.281
5.375	103.656	103.531	103.406	103.281
5.250	103.656	103.531	103.406	103.281
5.125	103.656	103.531	103.406	103.281
5.000	103.656	103.531	103.406	103.281
4.875	103.656	103.531	103.406	103.281
4.750	103.656	103.531	103.406	103.281
4.625	103.656	103.531	103.406	103.281
4.500	103.656	103.531	103.406	103.281
4.375	103.656	103.531	103.406	103.281
4.250	103.656	103.531	103.406	103.281
4.125	103.656	103.531	103.406	103.281
4.000	103.656	103.531	103.406	103.281
3.875	103.656	103.531	103.406	103.281
3.750	103.656	103.531	103.406	103.281
3.625	103.656	103.531	103.406	103.281
3.500	103.656	103.531	103.406	103.281
3.375	103.656	103.531	103.406	103.281
3.250	103.656	103.531	103.406	103.281
3.125	103.656	103.531	103.406	103.281
Settle By	10/22/13	11/6/13	11/21/13	12/6/13

30 Year Fixed Rate CONFORMING (Product Code 130)				
Settlement Deadline				
Note Rate	15 Day	30 Day	45 Day	60 Day
6.375	103.656	103.531	103.406	103.281
6.250	103.656	103.531	103.406	103.281
6.125	103.656	103.531	103.406	103.281
6.000	103.656	103.531	103.406	103.281
5.875	103.656	103.531	103.406	103.281
5.750	103.656	103.531	103.406	103.281
5.625	103.656	103.531	103.406	103.281
5.500	103.656	103.531	103.406	103.281
5.375	103.656	103.531	103.406	103.281
5.250	103.656	103.531	103.406	103.281
5.125	103.656	103.531	103.406	103.281
5.000	103.656	103.531	103.406	103.281
4.875	103.656	103.531	103.406	103.281
4.750	103.656	103.531	103.406	103.281
4.625	103.656	103.531	103.406	103.281
4.500	103.656	103.531	103.406	103.281
4.375	103.656	103.531	103.406	103.281
4.250	103.656	103.531	103.406	103.281
4.125	103.656	103.531	103.406	103.281
4.000	103.656	103.531	103.406	103.281
Settle By	10/22/13	11/6/13	11/21/13	12/6/13

Note: If settlement deadline is not a business day default to the next business day  
 Note: Max paid premium after all adjustments is 105.000

Note: If settlement deadline is not a business day default to the next business day  
 Note: Max paid premium after all adjustments is 105.000

Fixed Loan Level Price Adjustments - 30 and 15 Year Fixed Loan adjustments (All adjustments are cumulative)								
Property Type	<=60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%	90.01-95%
Condo w/ LTV > 75%	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
Investment Properties	0.000	0.000	0.000	-1.750	-3.000	-3.000	-3.000	-3.000
2 Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000

California Condominiums must have Freddie Mac acceptable Earthquake insurance

Fixed Loan Level Price Adjustments - Rate and Term and Cash Out Adjustment apply ONLY to 30 Year product (All adjustments are cumulative)								
LTV/CLTV	<=60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%	90.01-95%
All FICO's (Purchase)	0.500	0.250	0.250	0.250	0.250	0.250	0.250	0.250
FICO 740+ (Rate & Term Refi)	0.250	0.000	0.000	0.000	-0.250	-0.250	-0.250	N/A
FICO 720-739 (Rate & Term Refi)	0.250	0.000	0.000	-0.250	-0.500	-0.500	-0.500	N/A
FICO 700-719 (Rate & Term Refi)	0.250	-0.500	-0.500	-0.750	-1.000	-1.000	-1.000	N/A
FICO 680-699 (Rate & Term Refi)	0.000	-0.500	-0.500	-1.250	-1.750	-1.500	-1.250	N/A
FICO 660-679 (Rate & Term Refi)	0.000	-1.000	-1.000	-2.250	-2.750	-2.750	-2.250	N/A
FICO 640-659 (Rate & Term Refi)	-0.500	-1.250	-1.250	-2.750	-3.000	-3.250	-2.750	N/A
FICO 740+ (Cash Out Refi)	0.000	-0.250	-0.250	-0.250	-0.500	N/A	N/A	N/A
FICO 720-739 (Cash Out Refi)	0.000	-0.625	-0.625	-0.625	-0.750	N/A	N/A	N/A
FICO 700-719 (Cash Out Refi)	0.000	-0.625	-0.625	-0.625	-0.750	N/A	N/A	N/A
FICO 680-699 (Cash Out Refi)	0.000	-0.750	-0.750	-0.750	-1.375	N/A	N/A	N/A
FICO 660-679 (Cash Out Refi)	-0.250	-0.750	-0.750	-0.750	-1.500	N/A	N/A	N/A

CLTV Adjustments (30 and 15 Year Fixed Loan)		FICO	
LTV Range	CLTV Range	< 720	720+
< 65.00%	80.01% - 95.00%	-0.500	-0.250
65.01% - 75.00%	80.01% - 95.00%	-0.750	-0.500
75.01% - 80.00%	76.01% - 90.00%	-1.000	-0.750
75.01% - 80.00%	90.01% - 95.00%	-1.000	-0.750
80.01% - 90.00%	81.01% - 95.00%	-1.000	-0.750

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