iApproveLending

NMLS # 327308

949 South Coast Drive, Suite #260, Costa Mesa, CA 92626
Phone: (714) 775-5353
Toll Free: (844) 247-8319
Fax: (877) 472-1158
Lock Desk: Locks@iApproveLending.com
Wholesale Manager: ToanThi.AE@iApproveLending.com

March 16, 2023
Effective: 9:55 AM

Wholesale Ratesheet

Lock Hours: 8 AM - 4 PM PST

LOSS PAYEE	LENDER FEES
iApprove Lending ISAOA 949 South Coast Drive, Suite #260 Costa Mesa, CA 92626	$1,095 for Conventional and FHA $1,395 for Alt Doc and Niche Products $595 for FHA Streamline Lender Fee Buyout - Will be applied if Underwriting Fee is not included on the Loan Estimate. **Fee = U/W Fee divided by total loan amount**

GENERAL LOAN LIMITS FOR 2023

Units	Standard	High-Cost Areas
1	$726,200.00	$1,089,300.00
2	$929,850.00	$1,394,775.00
3	$1,123,900.00	$1,685,850.00
4	$1,396,800.00	$2,095,200.00

Product Spotlight: FNMA RefiNow

- **Conventional and Conforming Only - No High Balance - No Cash Out**
- **Primary Occupancy, 1 unit only**
- **Existing loan must be owned by FNMA**
- **Loan must be seasoned at least 12 months, but not more than 10 yrs**
- **No missed payments within 6 months**
- **No more than 1 missed payments in 12 months**
- **Income must be ≤ 80% of the area median**

- **Max DTI - 65%**
- **Min FICO - 620**

See Page 4

Turn Times

are based on lock date and last upload

UNDERWRITING	
- Initial Decision	**1-2 business days**
- Multiple REO	**2-3 business days**
- Conditions Review	**1 business day**
LOAN DOCS	**1 business day**
DOCS REVIEW	**1 business days**
FUNDING CONDITIONS	**1 business days**

**Turn times are only an estimate and subject to change without notice*

LOCK POLICY

- Locks must be submitted before **4 P.M.** PST
- Cancelled loans resubmitted within 30 days subject to a **worst case pricing and resubmission fee**
- A lock Confirmation is not a commitment to fund
- Rate sheet pricing subject to change without notice
- All lock request must be submitted via our broker portal or emailed to locks@iapprovelending.com
- Must be an approved broker with a compensation agreement in place before submitting a lock requests
- **Requests to switch product after lock, may be subject to worst case pricing**

CONTACTS

Website	HTTPS://IALWHOLESALE.COM
Processing	Processing@iapprovelending.com
Underwriter	Underwriting@iapprovelending.com
Lock Desk	Locks@iapprovelending.com
Funding	Funding@iapprovelending.com

Phone Numbers

Wholesale Manager	(714) 260-4489
Direct Line	(714) 775-5353
Toll Free	(844) 247-8319
Fax	(714) 775-6566

RATE LOCK OPTIONS

27 Days: Loan must be submitted before lock.

42 Days: Loan must be submitted before lock

All locks are now 27 or 42 Days
- 15 day locks currently not available

Standard lock extension policy remains in effect

LOCK REQUIREMENTS	LOCK EXTENSION	RE-LOCK
Please refer to Rate Lock Options	Per Day - .035 Per 5 Days - .125	Worse case pricing + .375% for 12 Days * No extension allowed after Re-lock * Only one Relock allowed

Rates and Fees Subject to Change Without Notice

LPMI **> 20 Year Purchase & Rate/ Term Refinance**

Fico	80.01-85	85.01-90	90.01-95	95.01-97
760+	0.700	1.300	1.700	2.200
740-759	0.850	1.800	2.350	3.000
720-739	1.000	2.300	2.950	3.750
700-719	1.150	2.700	3.500	4.450
680-699	1.350	3.300	4.300	5.500
660-679	1.800	4.450	5.700	7.200
640-659	2.000	4.800	6.200	7.950
620-639	2.150	5.250	6.900	8.850

LPMI **< 20 Year Purchase & Rate/ Term Refinance**

Fico	80.01-85	85.01-90	90.01-95	95.01-97
760+	0.450	0.720	1.100	1.400
740-759	0.470	0.850	1.400	1.900
720-739	0.500	0.950	1.700	2.300
700-719	0.550	1.150	2.000	2.850
680-699	0.600	1.350	2.500	3.550
660-679	0.750	1.650	3.300	4.800
640-659	0.800	1.850	3.700	5.450
620-639	0.900	2.100	4.300	6.450

LPMI

Fico	Cash Out	2nd Home	NOO	3-4 Units
760+	0.500	0.250	1.190	1.190
740-759	0.500	0.250	1.190	1.190
720-739	0.700	0.490	1.330	1.330
700-719	1.000	0.700	1.750	1.750
680-699	1.000	0.700	1.750	NA
660-679	1.300	1.230	NA	NA
640-659	1.300	1.230	NA	NA
620-639	1.300	1.230	NA	NA

EQUAL HOUSING OPPORTUNITY

NMLS# 327309

We are Approved to Conduct Business in CA, TX, MD and VA

BRE License# 1760266

Rate sheet pricing, fees and program availability subject to change without notice. This material is intended for use by industry professionals only and not meant for distribution to the general public. We are an Equal Housing Lender. As prohibited by federal law, we do not engage in business practices that discriminate on the basis of race, color, religion, national origin, sex, marital status, age (provided you have the capacity to enter into a binding contract), because all or part of your income may be derived from any public assistance program; or because you have exercised your rights under the Consumer Credit Protection Act.

*** iAL IS SEEKING: SALES MANAGER, U/W MANAGER, ACCOUNT EXECUTIVES, LOAN OFFICERS - please submit your resume to careers@iapprovelending.com**

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AGENCY ELITE PROGRAMS - FULL DOCS (DU / LP)

Elite Pricing Requirement: Primary - 1-2 Units - W2 Only, no Self Employed- 2 Borr MAX - 2 REO MAX
Purchase, Rate & Term: Min FICO 660, Max LTV 80% **Cash-Out:** Min FICO 720, LTV 70% MAX

30 YEAR FIXED - ELITE

Rate	27 Days
5.500	0.250
5.625	(0.125)
5.750	(0.375)
5.875	(0.750)
6.000	(1.125)
6.125	(1.250)
6.250	(1.375)
6.375	(1.750)
6.500	(2.125)
6.625	(2.375)
6.750	(2.375)
6.875	(2.625)
7.000	(2.875)

25 YR FIXED = .125 Adjustment

20 YEAR FIXED - ELITE

Rate	27 Days
5.500	0.375
5.625	(0.125)
5.750	(0.500)
5.875	(1.000)
6.000	(1.375)
6.125	(1.750)
6.250	(1.750)
6.375	(2.000)
6.500	(2.375)
6.625	(2.750)

15 YEAR FIXED - ELITE

Rate	27 Days
5.250	0.000
5.375	(0.375)
5.500	(0.625)
5.625	(0.500)
5.750	(0.875)
5.875	(1.250)
6.000	(1.500)
6.125	(1.250)
6.250	(1.625)
6.375	(2.000)
6.500	(2.250)

10 YEAR FIXED - ELITE

Rate	27 Days
5.250	0.125
5.375	(0.125)
5.500	(0.375)
5.625	(0.250)
5.750	(0.625)
5.875	(0.875)
6.000	(1.125)
6.125	(1.000)
6.250	(1.250)
6.375	(1.625)
6.500	(1.875)
6.625	(1.875)
6.750	(2.125)

AGENCY PROGRAMS - FULL DOCS (DU / LP)

30 YEAR FIXED

Rate	27 Days
5.500	0.375
5.625	0.000
5.750	(0.250)
5.875	(0.625)
6.000	(1.000)
6.125	(1.125)
6.250	(1.250)
6.375	(1.625)
6.500	(2.000)
6.625	(2.250)
6.750	(2.250)
6.875	(2.500)
7.000	(2.750)

25 YR FIXED = .125 Adjustment

20 YEAR FIXED

Rate	27 Days
5.500	0.500
5.625	0.000
5.750	(0.375)
5.875	(0.875)
6.000	(1.250)
6.125	(1.625)
6.250	(1.625)
6.375	(1.875)
6.500	(2.250)
6.625	(2.625)

15 YEAR FIXED

Rate	27 Days
5.250	0.125
5.375	(0.250)
5.500	(0.500)
5.625	(0.375)
5.750	(0.750)
5.875	(1.125)
6.000	(1.375)
6.125	(1.125)
6.250	(1.500)
6.375	(1.875)
6.500	(2.125)

10 YEAR FIXED

Rate	27 Days
5.250	0.250
5.375	0.000
5.500	(0.250)
5.625	(0.125)
5.750	(0.500)
5.875	(0.750)
6.000	(1.000)
6.125	(0.875)
6.250	(1.125)
6.375	(1.500)
6.500	(1.750)
6.625	(1.750)
6.750	(2.000)

30 YEAR HIGH BALANCE

Rate	27 Days
5.875	0.250
6.000	(0.125)
6.125	(0.375)
6.250	(0.375)
6.375	(0.750)
6.500	(1.125)
6.625	(1.375)
6.750	(1.375)
6.875	(1.625)
7.000	(1.875)
7.125	(2.125)

AGENCY ARM SOFR PROGRAMS - FULL DOCS (DU / LP)

5/6 LIBOR

Rate	15 Day	27 Days
5.250		0.375
5.375		0.125
5.500		(0.125)
5.625		(0.375)
5.750		(0.625)
5.875		(0.875)
6.000		(1.000)
6.125		(1.250)
6.250		(1.375)
6.375		(1.500)

Index: 30-Days SOFR Avg
Caps: 2/1/5
Margin: 3.00%

7/6 LIBOR

Rate	15 Day	27 Days
5.375		0.500
5.500		0.250
5.625		(0.250)
5.750		(0.250)
5.875		(0.625)
6.000		(0.875)
6.125		(1.125)
6.250		(1.250)
6.375		(1.375)
6.500		(1.500)

Caps: 5/1/5
Margin: 3.00%

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Loan Level Price Adjustments - MAX PRICE AFTER ADJUSTMENTS IS 3.500

All adjustments are cumulative - Refer to Product Descriptions for Loan Eligibility

*** RESTRICTED/ SPECIFIC INVESTOR - ADJUSTMENT IS 0.500 TO PRICE ***

LTV/FICO ADJUSTMENTS (PURCHASE) - Fixed and ARMs (Loan Terms > 15 Year)

	≤ 60	60.01-70	70.01-75	75.01-80	80.01-85	85.01-90	90.01-95	95.01-97
FICO 740+	0.000	0.125	0.375	0.875	1.000	0.750	0.625	0.500
FICO 720-739	0.000	0.250	0.750	1.250	1.250	1.000	0.875	0.875
FICO 700-719	0.000	0.375	0.875	1.375	1.625	1.375	1.250	1.000
FICO 680-699	0.000	0.625	1.250	1.875	2.000	1.625	1.500	1.250
FICO 660-679	0.000	0.875	1.500	2.000	2.250	1.875	1.750	1.500
FICO 640-659	0.125	1.250	1.625	2.375	2.750	2.250	2.125	1.750
FICO 620-639	0.250	1.750	2.375	3.000	3.125	2.875	2.500	2.000

LTV/FICO ADJUSTMENTS (REFI) - Fixed and ARMs (Loan Terms > 15 Year)

	≤ 60	60.01-70	70.01-75	75.01-80	80.01-85	85.01-90	90.01-95	95.01-97
FICO 740+	0.000	0.250	0.750	1.125	1.375	1.125	1.000	1.000
FICO 720-739	0.000	0.500	1.000	1.625	1.750	1.500	1.250	1.375
FICO 700-719	0.000	0.625	1.250	2.000	2.250	1.875	1.750	1.750
FICO 680-699	0.000	0.875	1.750	2.375	2.625	2.250	1.875	1.875
FICO 660-679	0.125	1.250	2.000	2.625	3.125	2.500	2.250	2.375
FICO 640-659	0.375	1.500	2.250	3.000	3.625	3.125	2.750	2.750
FICO 620-639	0.500	2.000	2.750	3.750	4.125	3.875	2.750	2.875

CASH-OUT REFINANCE ADJUSTMENTS - Fixed and ARMs (All Loan Terms)

	≤ 60	60.01-70	70.01-75	75.01-80	80.01-85	85.01-90	90.01-95	95.01-97
FICO 760+	0.375	0.875	1.250	1.875	N/A	N/A	N/A	N/A
FICO 740-759	0.375	1.000	1.625	2.375	N/A	N/A	N/A	N/A
FICO 720-739	0.500	1.375	2.000	2.750	N/A	N/A	N/A	N/A
FICO 700-719	0.500	1.625	2.625	3.250	N/A	N/A	N/A	N/A
FICO 680-699	0.625	2.000	2.875	3.750	N/A	N/A	N/A	N/A
FICO 660-679	0.875	2.750	4.000	4.750	N/A	N/A	N/A	N/A
FICO 640-659	1.375	3.125	4.625	5.125	N/A	N/A	N/A	N/A
FICO 620-639	1.375	3.375	4.875	5.125	N/A	N/A	N/A	N/A

PRODUCT FEATURE ADJUSTMENTS

	≤ 60	60.01-70	70.01-75	75.01-80	80.01-85	85.01-90	90.01-95	95.01-97
DTI > 40%	0.000	0.250	0.250	0.375	0.375	0.375	0.375	0.375
HIGH BALANCE - PURCHASE / REFINANCE	0.500	0.750	0.750	1.000	1.000	1.000	1.000	N/A
HIGH BALANCE - CASH OUT	1.250	1.500	1.500	1.750	N/A	N/A	N/A	N/A
HIGH BLANCE - ARMs	0.750	0.750	0.750	1.500	1.500	1.500	1.750	N/A
ARM > LTV 90%	0.000	0.000	0.000	0.000	0.000	0.000	0.250	0.250
INVESTMENT PROPERTY	2.125	2.125	2.125	3.375	4.125	N/A	N/A	N/A
SECOND HOME	1.125	1.625	2.125	3.375	4.125	4.125	4.125	4.125
2 UNITS	1.000	1.000	1.000	1.000	1.000	1.000	1.000	N/A
3-4 UNITS	1.000	1.000	1.000	1.000	1.500	2.000	2.000	N/A
ATTACHED CONDO (> 15 Year, excludes Detached Condo)	0.000	0.000	0.000	0.750	0.750	0.750	0.750	0.750
LOAN AMOUNT $100K-$160K	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
LOAN AMOUNT < $100K	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500
BUYDOWN	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
42 DAYS LOCK	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125

* APPROVED STATES: CA, TX, MD AND VA
*Minimum Loan Amount $75,000

* LENDER FEE $1,095 FOR CONVENTIONAL & FHA
* LENDER FEE $595 FOR FHA STREAMLINES
* LENDER FEE $1,395 FOR ALT DOC & NICHE PRODUCTS

SUBORDINATE FINANCING

LTV	CLTV	FICO < 720	FICO ≥ 720
≤ 75.00	≤ 80.00	0.375	0.375
≤ 65.00	80.01-95	0.875	0.625
65.01-75	80.01-95	1.125	0.875
75.01-95	76.01-95	1.375	1.125
≤ 95.00	95.01-97	1.875	1.875

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FHA PROGRAMS

30 YEAR FIXED		
Rate		27 Days
5.375		(0.250)
5.500		(0.625)
5.625		(1.000)
5.750		(0.875)
5.875		(1.125)
6.000		(1.375)
6.125		(1.625)
6.250		(1.750)
6.375		(1.875)
6.500		(2.000)
6.625		(2.250)

30 YEAR FIXED STREAMLINE		
Rate		27 Days
5.375		(0.250)
5.500		(0.625)
5.625		(1.000)
5.750		(0.875)
5.875		(1.125)
6.000		(1.375)
6.125		(1.625)
6.250		(1.750)
6.375		(1.875)
6.500		(2.000)
6.625		(2.250)

30 YEAR FIXED HIGH BAL		
Rate		27 Days
5.750		0.250
5.875		(0.250)
6.000		(0.625)
6.125		(1.000)
6.250		(0.250)
6.375		(0.750)
6.500		(1.000)
6.625		(1.250)

30 YEAR FIXED H.B STREAMLINE		
Rate		27 Days
5.750		0.250
5.875		(0.250)
6.000		(0.625)
6.125		(1.000)
6.250		(0.250)
6.375		(0.750)
6.500		(1.000)
6.625		(1.250)

FHA MIN FICO 620

*FICO < 620: Please call us for approval and pricing exception

--- PRIMARY RESIDENCE ONLY---

---LOANS MUST BE IMPOUNDED---

PRICE ADJUSTMENTS

All adjustments are cumulative - Refer to Product Descriptions for Loan Eligibility

Fico ≥ 740	0.000
Fico 720-739	0.000
Fico 700-719	0.000
Fico 680-699	0.000
Fico 660-679	0.250
Fico 640-659	0.500
Fico 620-639	1.250
CASH OUT	0.250
2 UNITS	0.500
3-4 UNITS	1.000
LOAN AMOUNT >160K <= 225K	0.125
LOAN AMOUNT $100K - $160K	0.500
LOAN AMOUNT < 100K	1.500
42 DAYS LOCK	0.125

GENERAL FHA LOAN LIMITS FOR 2022		
Units	Low-Cost Area "Floor"	High-Cost Area "Ceiling"
1	$420,680.00	$970,800.00
2	$538,650.00	$1,243,050.00
3	$651,050.00	$1,502,475.00
4	$809,150.00	$1,867,275.00

Maximum FHA Mortgage Limits web page

MAX PRICE AFTER ADJUSTMENTS IS (5.500) FOR ALL

NOTES

- Expiration dates strictly enforced
- A lock request is not a commitment to fund a loan
- Locked loan pricing subject to change based on proper pricing and underwriting
- Rate sheets subject to change without notice (including changes that could occur throughout the day)
- It's the responsibility of the Loan Officer/ Broker to monitor their pipeline for expiration dates and changes to price adjustments during the loan process

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FNMA RefiNOW

PROGRAM HIGHLIGHTS

- Conventional and Conforming Only - No High Balance - No Cash Out
- Primary Occupancy, 1 unit only
- Existing loan must be owned by FNMA
- Loan must be seasoned at least 12 months, but not more than 10 yrs
- No missed payments within 6 months
- No more than 1 missed payments in 12 months
- Income must be ≤ 80% of the area median
- Max DTI - 65%
- Min FICO - 620

30 YEAR FIXED - RefiNow

Rate	27 Days
5.500	1.000
5.625	0.500
5.750	0.375
5.875	0.000
6.000	(0.500)
6.125	(0.875)
6.250	(0.750)
6.375	(1.125)
6.500	(1.500)
6.625	(1.875)
6.750	(1.750)
6.875	(2.000)
7.000	(2.375)

20 YEAR FIXED - RefiNow

Rate	27 Days
5.500	0.500
5.625	0.000
5.750	(0.375)
5.875	(0.750)
6.000	(1.250)
6.125	(1.625)
6.250	(1.500)
6.375	(1.875)
6.500	(2.250)
6.625	(2.625)

15 YEAR FIXED - RefiNow

Rate	27 Days
5.250	0.250
5.375	(0.125)
5.500	(0.375)
5.625	(0.375)
5.750	(0.625)
5.875	(1.000)
6.000	(1.375)
6.125	(1.000)
6.250	(1.250)
6.375	(1.625)
6.500	(2.000)

PRICE ADJUSTMENTS

All adjustments are cumulative - Refer to PROGRAM HIGHLIGHTS for Loan Eligibility

*** RESTRICTED/ SPECIFIC INVESTOR - ADJUSTMENT IS 0.500 TO PRICE ***

LTV/FICO ADJUSTMENTS - Fixed and ARMs (Loan Terms > 15 Year)

	≤ 60	60.01-70	70.01-75	75.01-80	80.01-85	85.01-90	90.01-95	95.01-97
FICO 740+	0.000	0.125	0.375	0.875	1.000	0.750	0.625	0.500
FICO 720-739	0.000	0.250	0.750	1.250	1.250	1.000	0.875	0.875
FICO 700-719	0.000	0.375	0.875	1.375	1.625	1.375	1.250	1.000
FICO 680-699	0.000	0.625	1.250	1.875	2.000	1.625	1.500	1.250
FICO 660-679	0.000	0.875	1.500	2.000	2.250	1.875	1.750	1.500
FICO 640-659	0.125	1.250	1.625	2.375	2.750	2.250	2.125	1.750
FICO 620-639	0.250	1.750	2.375	3.000	3.125	2.875	2.500	2.000

PRODUCT FEATURE ADJUSTMENTS

	≤ 60	60.01-70	70.01-75	75.01-80	80.01-85	85.01-90	90.01-95	95.01-97
ATTACHED CONDO (> 15 Year, excludes Detached Condo)	0.000	0.000	0.000	0.750	0.750	0.750	0.750	0.750
5-10 PROPERTIES	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
LOAN AMOUNT $100K-$160K	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
LOAN AMOUNT < $100K	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500
42 DAYS LOCK	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125

* APPROVED STATES: CA, TX, MD AND VA
*Minimum Loan Amount $75,000

* LENDER FEE $1,095 FOR CONVENTIONAL & FHA
* LENDER FEE $595 FOR FHA STREAMLINES
* LENDER FEE $1,395 FOR ALT DOC & NICHE PRODUCTS

SUBORDINATE FINANCING

LTV	CLTV	FICO < 720	FICO ≥ 720
≤ 75.00	≤ 80.00	0.375	0.375
≤ 65.00	80.01-95	0.875	0.625
65.01-75	80.01-95	1.125	0.875
75.01-95	76.01-95	1.375	1.125
≤ 95.00	95.01-97	1.875	1.875

NOTES

- Expiration dates strictly enforced
- A lock request is not a commitment to fund a loan
- Locked loan pricing subject to change based on proper pricing and underwriting
- Rate sheets subject to change without notice (including changes that could occur throughout the day)
- It's the responsibility of the Loan Officer/ Broker to monitor their pipeline for expiration dates and changes to price adjustments during the loan process