



"Express Service You Can Bank On"

# Fixed Product #100

## 1st and 2nd Mortgages

January 16, 2003

**New Lower Rates!!!**

**CALL Your Account Executive**

Toll Free (888) 845-8888  
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For Up-To-The Minute Rates and Specials Visit Us At [www.BankersExpressMortgage.com](http://www.BankersExpressMortgage.com)

1st Mortgages	A+							A							A-				
Mortgage History	0 x 30							1x30							2x30				
Credit Score/ LTV	70	75	80	85	90	95	100*	70	75	80	85	90	95	100*	70	75	80	85	90
Over 725	7.60	7.65	7.78	8.03	8.24	8.61	8.92	7.63	7.70	7.90	8.13	8.40	8.82	9.35	8.60	8.80	9.09	9.40	9.63
700 - 725	7.70	7.85	8.05	8.25	8.50	8.89	9.21	7.88	8.00	8.17	8.38	8.67	9.24	9.74	8.70	9.00	9.38	9.62	9.90
675 - 699	7.65	7.94	8.18	8.39	8.65	9.06	9.45	7.98	8.04	8.34	8.53	8.83	9.58	9.80	8.84	9.25	9.53	9.90	10.26
650 - 674	8.20	8.30	8.53	8.70	8.94	9.45	9.89	8.30	8.40	8.65	8.88	9.17	9.98	10.20	9.05	9.45	9.78	10.08	10.54
625 - 649	8.41	8.50	8.82	9.03	N/A	N/A	N/A	8.63	8.75	9.00	9.43	N/A	N/A	N/A	9.25	9.70	10.03	10.30	N/A
	*No Purchase Money above 95% Firsts.							*No Purchase Money above 95% Firsts.											

  

2nd Mortgages	A+							A							A-				
Mortgage History	0 x 30							1x30							2x30				
Credit Score/ LTV	70	75	80	85	90	95	100*	70	75	80	85	90	95	100*	70	75	80	85	90
Over 725	8.43	8.55	8.72	8.93	9.07	9.33	9.51	8.46	8.62	8.82	9.07	9.25	9.54	9.73	8.78	8.94	8.94	9.17	9.63
700 - 725	8.52	8.68	8.90	9.18	9.34	9.68	9.89	8.58	8.78	9.02	9.35	9.57	9.97	10.33	8.90	9.11	9.11	9.40	9.85
675 - 699	8.58	8.76	8.99	9.30	9.52	9.91	10.14	8.64	8.86	9.15	9.53	9.78	10.04	10.43	8.94	9.22	9.22	9.43	10.07
650 - 674	8.75	8.94	9.22	9.58	9.82	10.07	10.34	8.81	9.08	9.40	9.68	9.93	10.44	10.71	9.25	9.45	9.45	9.68	10.42
625 - 649	8.79	9.04	9.36	9.60	N/A	N/A	N/A	8.89	9.20	9.43	9.86	N/A	N/A	N/A	9.34	9.46	9.46	9.85	N/A
	*No Purchase Money above 90% Seconds.							*No Purchase Money above 90% Seconds.											

Rate Bumps	
N/O/O	50 bps
Condo / 2 - 4 Units	50 bps
Rural Properties	50 bps
Alt Doc 6 Month Bank Statements	50 bps
1003 Stated < 700 Fico	100 bps
1003 Stated > 700 Fico	No Add On
2 Year Pre Pay	25 bps
1 Year Pre Pay	50 bps
O Prepay (Fixed Rate Only)	100 bps
No Fico Price from A- Bucket	150 bps
Thin Credit	50 bps

Charge Off / Collections Repossessions / Judgments
1 to 12 months - all must be paid.
13 to 48 months - must be paid down to aggregate amount of \$2,500.
48 month plus - Disregard.
Medical - < \$500 per account

1003 Stated / Alt Doc
<b>Tier 1</b> <u>Wage Earners &amp; Self Employed</u> 700 min. fico Max loan amount 100K Max LTV 90% refi only Self-employed 3 years same job Employed 3 years same field Max Cash Out 15% - 2 years same job
<b>Tier 2</b> <u>Self-employed only</u> 650 min. fico Max loan amount 1st - 300K; 2nd - 150K Max LTV - 80% Max Cash Out 15% - 2 years same job. SFR, PUDs, Townhouses, Rowhouses, 2 units OK! O/O Only.

Loan Amount Max
Loan Amount > \$300,000 and < \$400,000 Reduce LTV by 5%
Loan Amount > \$400,000 and = to \$450,000 Reduce LTV by 10%
Loan Amount > \$450,000 Reduce LTV by 15%
Bankruptcy & Foreclosure
None in last 48 months.
No More than 1 BK or Foreclosure.
Debt Ratio
50% D.T.R. with exceptions.

Highlights!!	
* SFR = SFR, Townhome, PUDs, Rowhouses.	
* Drive by appraisals on loan amount up to \$100,000.	
* 2nds behind \$500,000 firsts.	
* Unique/Unusual properties (i.e. Log House, DomeHome, A-frame), 75% LTV.	
Credit Score	Owner & Non-Owner 3 - 4 Family, Rural Properties Owner Occupied Condo, Non Owner Occupied SFR
	<b>Max LTV</b>
>= 700	85%
625 - 699	80%
Caution:	LTV not to exceed highest allowed for mort. history.

Yield Spread Premium Adjustment to Rate						
Rate Addition	0.125	0.25	0.375	0.500	0.75	1.00
Premium	<0.25>	<0.50>	<0.75>	<1.00>	<1.50>	<2.00>
Non Owner Occupied			Terms			
See Chart for Max LTV	No Mobile Homes		Loan Amount > = \$35,000	Up to 360 Months		
	Condo—subtract 10% from chart max		Loan Amount < \$35,000	Up to 240 Months		
			Any Loan Amount Balloon Term = 180/360			