

**Daily Rate Sheet**  
**FHA 203b / 234c Wholesale**

solid, established, reliable - since 1959



6/10/10 1:52PM

| FHA Plus - Minimum Credit Score Requirements and DU Approve Eligible Required |         |         |   |         |         |  |         |         |   |         |         |
|---|---------|---------|---|---------|---------|--|---------|---------|---|---------|---------|
| 30 Year Fixed Rate - Standard Loan Limit<br>Min Credit Score 640              |         |         | 30 Year Fixed Rate - High Balance<br>Minimum Credit Score 640 |         |         | 15 Year Fixed Rate - Standard Loan Limit<br>Minimum Credit Score 640 |         |         | 5/1 ARM - Standard Loan Limit<br>Minimum Credit Score 640 |         |         |
| Rate  | 15 Day  | 30 Day  | Rate  | 15 Day  | 30 Day  | Rate   | 15 Day  | 30 Day  | Rate  | 15 Day  | 30 Day  |
| 4.500   | 0.600   | 0.900   | 4.500   | N/A     | N/A     | 4.000  | 1.642   | 1.746   | 3.375   | 1.314   | 1.537   |
| 4.625   | N/A     | N/A     | 4.625   | N/A     | N/A     | 4.500  | (1.653) | (1.549) | 3.500   | 1.090   | 1.313   |
| 4.750   | (1.505) | (1.205) | 4.750   | 1.245   | 1.545   | 5.000  | (2.350) | (2.350) | 3.625   | 0.713   | 0.936   |
| 4.875   | (2.215) | (1.915) | 4.875   | 0.535   | 0.835   | 5.500  | (2.350) | (2.350) | 3.750   | 0.353   | 0.576   |
| 5.000   | (3.025) | (2.725) | 5.000   | (0.275) | 0.025   |  |         |         | 3.875   | (0.015) | 0.208   |
| 5.125   | N/A     | N/A     | 5.125   | N/A     | N/A     |  |         |         | 4.000   | (0.324) | (0.101) |
| 5.250   | (3.095) | (2.795) | 5.250   | (0.345) | (0.045) |  |         |         | 4.125   | (0.683) | (0.460) |
| 5.375   | (3.765) | (3.465) | 5.375   | (1.015) | (0.715) |  |         |         | 4.250   | (0.974) | (0.751) |
| 5.500   | (4.775) | (4.475) | 5.500   | (2.025) | (1.725) |  |         |         | 4.375   | (1.324) | (1.101) |
| 5.625   | N/A     | N/A     | 5.625   | N/A     | N/A     |  |         |         |   |         |         |
| 5.750   | N/A     | N/A     | 5.750   | N/A     | N/A     |  |         |         |   |         |         |
| 5.875   | N/A     | N/A     | 5.875   | N/A     | N/A     |  |         |         |   |         |         |

| FHA Plus Adjustments and Max YSP (Standard and High Balance) |                        |         |  |         |                        |              |
|--|------------------------|---------|--|---------|------------------------|--------------|
| Credit   | Price                  | Max YSP | States                                   | Price   | Loan Amount            | Price        |
| 720+   | 0.000                  | 3.000   | VA                                       | (0.250) | \$100,000 - \$149,999  | 0.250        |
| 680-719  | 0.500                  | 2.500   | CT, DE, MA, ME, NH                       | 0.000   | \$50,000 - \$99,999    | 1.000        |
| 640-679  | 0.750                  | 2.000   | RI, SC, VT                               | 0.125   | <\$50,000              | 2.500        |
|  |                        |         | MD, NJ NY                                | 0.250   |                        |              |
|  |                        |         | FL, NC, PA                               | **      |                        |              |
| <640   |                        |         |  |         | <b>DTI Adjustments</b> | <b>Price</b> |
| Refer  | Advantage Loan Pricing | Applies | ** Not currently lending in these states |         | DTI 43.01% - 50%       | 0.250        |
| Manual Exception   |                        |         |  |         | DTI 50.01+             | 0.500        |

Manufactured Homes are not permitted  
 Fees: \$995 Lender Fee  
 \$450 Attorney Fee (NY Only)  
 Refinances of Mid-Island serviced loans have a max YSP of 1.00 after all adjustments.  
 All other loans have a **maximum YSP indicated at left** after all adjustments.  
 FHA Full Eagle's can act as an Authorized Agent.

| Expiration Dates | Lock Policy - FHA Plus  |
|------------------|---|
| 15 Day 06/25/10  | 15 Day: Loans must have all conditions submitted and case number assigned to Mid-Island. Worst case price occurs on expired locks. Worst case price takes 15 Day price. |
| 30 Day 07/10/10  | 30 Day: Loans must have case number assigned to Mid-Island. Worst case price occurs on expired locks. Worst case price takes 30 Day price.                              |

**Advantage Loans - 30 Yr Fixed Rate FHA Only - Restrictions Apply - see Advantage credit matrix**

| 30 Year Fixed Rate - Standard Loan Limit<br>Credit Score 620+ |         |         | 30 Year Fixed Rate - Standard Loan Limit<br>Credit Score 600-619 |         |         | 30 Year Fixed Rate - Standard Loan Limit<br>Credit Score 580-599 |         |         | 30 Year Fixed Rate - Standard Loan Limit<br>Credit Score < 580 |        |        |
|---|---------|---------|--|---------|---------|--|---------|---------|--|--------|--------|
| Rate  | 15 Day  | 30 Day  | Rate   | 15 Day  | 30 Day  | Rate   | 15 Day  | 30 Day  | Rate   | 15 Day | 30 Day |
| 4.750   | 1.120   | 1.420   | 4.750  | N/A     | N/A     | 4.750  | N/A     | N/A     | 4.750  | N/A    | N/A    |
| 4.875   | 0.410   | 0.710   | 4.875  | N/A     | N/A     | 4.875  | N/A     | N/A     | 4.875  | N/A    | N/A    |
| 5.000   | (0.400) | (0.100) | 5.000  | 1.225   | 1.525   | 5.000  | N/A     | N/A     | 5.000  | N/A    | N/A    |
| 5.125   | N/A     | N/A     | 5.125  | N/A     | N/A     | 5.125  | N/A     | N/A     | 5.125  | N/A    | N/A    |
| 5.250   | (0.470) | (0.170) | 5.250  | 1.155   | 1.455   | 5.250  | N/A     | N/A     | 5.250  | N/A    | N/A    |
| 5.375   | (1.140) | (0.840) | 5.375  | 0.485   | 0.785   | 5.375  | 1.485   | 1.785   | 5.375  | N/A    | N/A    |
| 5.500   | (2.150) | (1.850) | 5.500  | (0.525) | (0.225) | 5.500  | 0.475   | 0.775   | 5.500  | 1.893  | N/A    |
| 5.625   | N/A     | N/A     | 5.625  | N/A     | N/A     | 5.625  | N/A     | N/A     | 5.625  | N/A    | N/A    |
| 5.750   | N/A     | N/A     | 5.750  | N/A     | N/A     | 5.750  | N/A     | N/A     | 5.750  | N/A    | N/A    |
| 5.875   | N/A     | N/A     | 5.875  | N/A     | N/A     | 5.875  | N/A     | N/A     | 5.875  | N/A    | N/A    |
| 6.000   | (2.750) | (2.750) | 6.000  | (1.750) | (1.750) | 6.000  | (1.088) | (0.788) | 6.000  | 0.330  | 0.630  |
| 6.125   | N/A     | N/A     | 6.125  | N/A     | N/A     | 6.125  | N/A     | N/A     | 6.125  | N/A    | N/A    |
| 6.250   | N/A     | N/A     | 6.250  | N/A     | N/A     | 6.250  | N/A     | N/A     | 6.250  | N/A    | N/A    |

| Advantage Adjustments (Standard and High Balance) |         |                        |              | Mid-Island Advantage Loans combine all characteristics of the loan application and utilizes common sense underwriting and ability to repay standards. |         |         |       | 30 Year Fixed Rate - High Balance<br>Credit Score 580-639 |         |  |
|---|---------|------------------------|--------------|---|---------|---------|-------|---|---------|--|
| States  | Price   | Loan Amount            | Price        | Rate  | 15 Day  | 30 Day  | Rate  | 15 Day  | 30 Day  |  |
| VA  | (0.250) | \$100,000 - \$149,999  | 0.250        | 5.500   | 0.975   | 1.275   | 5.500 | 0.975   | 1.275   |  |
| CT, DE, MA, ME, NH                                | 0.000   | \$50,000 - \$99,999    | 1.000        | 5.625   | N/A     | N/A     | 5.625 | N/A   | N/A     |  |
| RI, SC, VT  | 0.125   | <\$50,000              | 2.500        | 5.750   | N/A     | N/A     | 5.750 | N/A   | N/A     |  |
| MD, NJ NY   | 0.250   |                        |              | 5.875   | N/A     | N/A     | 5.875 | N/A   | N/A     |  |
| FL, NC, PA  | **      |                        |              | 6.000   | (0.588) | (0.288) | 6.000 | (0.588)   | (0.288) |  |
| ** Not currently lending in these states          |         | <b>DTI Adjustments</b> | <b>Price</b> | 6.125   | N/A     | N/A     | 6.125 | N/A   | N/A     |  |
|   |         | DTI 43.01% - 50%       | 0.250        | 6.250   | N/A     | N/A     | 6.250 | N/A   | N/A     |  |
|   |         | DTI 50.01+             | 0.500        | 6.375   | N/A     | N/A     | 6.375 | N/A   | N/A     |  |

All loans have a **maximum YSP of 2.00 for FICO 620-639 and 1.00 for FICO <620** after all adjustments.  
 No Manufactured Homes  
 Fees: \$995 Lender Fee  
 \$450 Attorney Fee (NY Only)

| Expiration Dates | Lock Policy - FHA Advantage  |
|------------------|--|
| 15 Day 06/25/10  | 15 Day: Loans must have all conditions submitted and case number assigned to Mid-Island. Worst case price occurs on expired locks. Worst case price takes 15 Day price.  |
| 30 Day 07/10/10  | 30 Day: <b>Loans must have all prior to lock conditions submitted and case number assigned to Mid-Island.</b> Loans must have case number assigned to Mid-Island. Worst case price occurs on expired locks. Worst case price takes 30 Day price. |

| 30 Year Fixed Streamline Refinance   |
|--|
| Must be current at time of closing. Six months seasoning required.                             |
| Must result in an immediate payment reduction  |
| Loan must be 0x30 last 12 mos. Less than 12 mos mortgage history is acceptable as long as 0x30 |
| All <b>credit, state and loan amount</b> adjustments apply.                                    |
| Minimum Fico 640 for all Non Mid-Island Mortgage Streamline Refinances                         |
| Minimum Fico 580 for all Mid-Island to Mid-Island Streamline Refinances                        |
| High Balance FHA Streamlines are priced from the High Balance price grid                       |

| FHA High Balance |             |
|------------------|-------------|
| 1 Unit           | > \$417,000 |
| 2 Unit           | > \$533,850 |
| 3 Unit           | > \$645,300 |
| 4 Unit           | > \$801,950 |

All Loan Limits located at:

| Mortgagee Clause                 |
|----------------------------------|
| <b>Mid-Island Mortgage Corp.</b> |
| its successors and/or assigns    |
| P.O. Box 202028                  |
| Florence, SC 29502-2028          |

<https://entp.hud.gov/idapp/html/hicostlook.cfm>

Mid-Island Mortgage Corp. underwrites all "FHA Plus" and "Advantage" loans in accordance with the FHA handbook section 4155.1 and 4155.2. Any deviation from qualifying ratio guidelines must demonstrate strong compensating factors contributing to the borrower's ability to repay the mortgage regardless of AUS decision.  
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