



Now with...

SPEED PRICER

OUR 1.0% PAY OPTION ARM TRUMPS THE COMPETITION!



PHOENIX FUNDING

Rising to the challenge

1-Month MTA Option ARM
4 Payment Options
including INTEREST ONLY
Lower Neg Am Cap (110%)
Full or Stated Income
SIVA, SISA, NISA, NIVA Doc Types
Primary Res. / 2nd Home / Non-Owner
Allows 1-2 Units
Qualifying Rate: Fully Indexed
Reserves: All LTV's/CLTV's (exclusive of cash out
750k-2 mos., >750k-6 mos., 2nd Hm & N/O/O-6 mc

HEY!
80/10/10 STATED
TO \$750,000
w/ FICO AS LOW AS 620!

PRICING OPTIONS			
Rate	Margin	Prepay ***	15 Days
1.000%	2.850	3 Yr. Hard	(0.500)
1.000%	2.900	3 Yr. Hard	(0.625)
1.000%	2.950	3 Yr. Hard	(0.750)
1.000%	3.000	3 Yr. Hard	(0.875)
1.000%	3.200	3 Yr. Hard	(1.000)
1.000%	3.400	3 Yr. Hard	(1.125)
1.000%	3.600	3 Yr. Hard	(1.250)
1.000%	3.800	3 Yr. Hard	(1.375)
1.000%	3.900	3 Yr. Hard	(1.500)
1.000%	3.950	3 Yr. Hard	(1.625)
1.000%	4.000	3 Yr. Hard	(1.750)
> See Max Pricing Below <			
Life Cap:	9.999%	Exp Date:	10/5/05
Floor:	Margin	MTA Index:	4.282

	681+ FICO					640+ FICO					620+ FICO				
Primary	LTV	CLTV	Amt	C/O	Units	LTV	CLTV	Amt	C/O	Units	LTV	CLTV	Amt	C/O	Units
Full Doc	95	N/A	400,000	N/A	1-2	95	N/A	400,000	N/A	1-2	95	N/A	400,000	N/A	1-2
	90	90	500,000	N/A	1-2	90	90	500,000	N/A	1-2	90	90	500,000	N/A	1-2
	85	90	750,000	N/A	1-2	85	90	650,000	N/A	1-2	85	90	650,000	N/A	1-2
	80	90	1.0 Mil.	300k*	1-2	80	90	750,000	300k*	1-2	80	90	750,000	300k*	1-2
	75	75	1.5 Mil.	300k*	1-2	75	75	1.0 Mil.	300k*	1-2	75	90	1.0 Mil.	300k*	1-2
	70	70	2.0 Mil.	300k*	1-2										
Stated Income w/Assets	80	80	1.0 Mil.	300k*	1-2	80	90	750,000	300k*	1-2	80	90	750,000	N/A	1-2
Stated Income / Stated Assets ¹	80	90	750,000	300k*	1-2	75	80	1.0 Mil.	300k*	1-2	80	80	750,000	300k*	1-2
No Income w/ Assets ¹	75	75	1.5 Mil.	300k*	1-2						75	80	1.0 Mil.	300k*	1-2
No Income / Stated Assets ¹	70	70	2.0 Mil.	300k*	1-2						75	80	1.0 Mil.	300k*	1-2
Full Income / Stated Assets ¹															
2nd Home	LTV	CLTV	Amt	C/O	Units	LTV	CLTV	Amt	C/O	Units	LTV	CLTV	Amt	C/O	Units
Full Doc	80	80	650,000	250k	1	80	80	550,000	250k	1	80	80	550,000	250k	1
	75	75	750,000	300k	1	75	75	650,000	300k	1	75	75	650,000	300k	1
	70	70	1.0 Mil.	300k	1	70	70	750,000	300k	1	70	70	750,000	300k	1
	65	70	1.5 Mil.	300k	1	65	70	1.0 Mil.	300k	1	65	70	1.0 Mil.	300k	1
	60	70	2.0 Mil.	300k	1										
Stated w/ Assets	80	80	650,000	150k	1	80	80	550,000	150k	1	80	80	550,000	150k	1
	75	75	750,000	300k	1	75	75	650,000	300k	1	75	75	650,000	300k	1
	70	70	750,000	300k	1	70	70	750,000	300k	1	70	70	750,000	300k	1
Non-Owner	LTV	CLTV	Amt	C/O	Units	LTV	CLTV	Amt	C/O	Units	LTV	CLTV	Amt	C/O	Units
Full Doc	80	80	500,000	150k	1-2	80	80	500,000	150k	1-2	80	80	500,000	150k	1-2
	75	75	650,000	150k	1-2	75	75	550,000	150k	1-2	75	75	550,000	150k	1-2
	70	70	750,000	300k	1-2	70	70	650,000	300k	1-2	70	70	650,000	300k	1-2
	65	70	1.0 Mil.	300k	1-2	65	70	750,000	300k	1-2	65	70	750,000	300k	1-2
	60	70	1.0 Mil.	300k	1-2	60	70	1.0 Mil.	300k	1-2	60	70	1.0 Mil.	300k	1-2
Stated w/ Assets	80	80	500,000	150k	1-2	NOT ALLOWED					NOT ALLOWED				
	75	75	650,000	150k	1-2	* Cash Out: Max 300k, Max 90% CLTV Owner Occ w/ 640+FICO.									
	70	70	750,000	300k	1-2	80% CLTV 2nd Home & Non Owner									
	65	70	1.0 Mil.	300k	1-2	1: Max Loan Amount 750k. Max CLTV 80%.									

FICO	<=65	<=70	<=75	<=80	* <=85	* <=90	* <=95
720+	(0.875)	(0.750)	(0.625)	(0.375)	(0.750)	(0.625)	(0.250)
700+	(0.625)	(0.500)	(0.375)	(0.125)	(0.500)	(0.375)	0.125
680+	(0.250)	(0.125)	0.000	0.250	(0.125)	0.000	0.625
660+	0.125	0.250	0.375	0.625	0.250	0.375	0.875
640+	0.250	0.375	0.375	0.750	0.375	0.500	1.750
620+	0.500	0.625	0.750	1.000	0.625	0.875	2.125
Full Documentation	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)
Full Income / Stated Assets (SIVA)	0.375	0.375	0.375	0.375	N/A	N/A	N/A
Stated Income w/Assets (SIVA)	0.375	0.375	0.375	0.375	0.500	0.500	0.625
Stated Income / Stated Assets (SISA)	0.500	0.500	0.625	0.625	N/A	N/A	N/A
No Income/Verified Assets	0.500	0.500	0.500	0.500	N/A	N/A	N/A
No Income/Stated Assets	0.625	0.625	0.750	0.750	N/A	N/A	N/A
CA Purch-No Prepay*** (Must use No Prepay Adjustment-See Note Below)							
Cash Out Refi	0.375	0.375	0.500	0.750	1.000	1.375	1.625
Non Owner-Max Price=(.750)	0.500	0.500	0.750	1.000	N/A	N/A	N/A
2nd Home	0.125	0.125	0.250	0.500	N/A	N/A	N/A
SFR	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2 Unit	0.375	0.375	0.375	0.500	0.500	0.500	0.625
Twtnhome, PUD, Condo	0.250	0.250	0.250	0.250	0.375	0.375	0.500
Hi Rise Condo	0.375	0.375	0.375	0.500	0.500	0.500	0.625
Condotel	0.375	0.375	0.375	0.500	N/A	N/A	N/A
70,000-100,000	0.375	0.500	0.500	0.500	0.750	0.750	1.000
100,001-417,000	0.125	0.125	0.125	0.125	0.250	0.250	0.250
417,001-650,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
650,001-1,000,000	0.500	0.500	0.500	0.500	0.500	0.500	0.500
1,000,001-\$2.0 Million	1.000	1.000	1.000	N/A	N/A	N/A	N/A
1 Yr HARD PrePay-Max Price=(1.25)	2.000	2.000	2.000	2.000	2.000	2.000	2.000
No Prepay O/O Only (in addn' to CA)	2.625	2.625	2.625	2.625	2.625	2.625	N/A
CLTV ADD TO PRICE	MAX PRICING AFTER ADJUSTMENTS			3 Yr. PP	1 Yr. PP	No PP	
80.01-85.00				(1.750)	(1.250)	(0.500)	
85.01-90.00				(0.750)	(0.750)	N/A	
90.01-95.00							
	0.125			***CA Purchases: No Prepay is Mandatory for this Program-Max Price=(500)			
	0.250						
	0.375						
				*MI NOTE: Loans with LTV over 80% require Borrower Paid MI. LPMI is not allowed.			

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*PRICES SUBJECT TO CHANGE WITHOUT NOTICE!!