



Rates Effective For:
8/29/2008

Phone: 877-562-6414

Fax (714) 428-0095

See Below for Approved States

HCI Quick Tip:
All FHA loans w/ FICO <=580
must have DU Approval.

Lock Cut-Off: 3:00 p.m. P.S.T.

GOVERNMENT LOANS

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FHA/VA 30 YEAR FIXED RATE					FHA 1 YEAR ARM 2.50% Margin					FHA 3/1 ARM 2.00% Margin				
Rate	10 Day	25 Day	40 Day	60 Day	Rate	10 Day	25 Day	40 Day	60 Day	Rate	10 Day	25 Day	40 Day	60 Day
5.875%	2.250	2.500	3.000	3.375	5.500%	0.875	1.125	1.625	2.000	5.375%	1.125	1.375	1.875	2.250
6.000%	1.250	1.500	2.000	2.375	5.625%	0.625	0.875	1.375	1.750	5.500%	1.000	1.250	1.750	2.125
6.125%	1.125	1.375	1.875	2.250	5.750%	0.500	0.750	1.250	1.625	5.625%	0.750	1.000	1.500	1.875
6.250%	0.750	1.000	1.500	1.875	5.875%	0.375	0.625	1.125	1.500	5.750%	0.625	0.875	1.375	1.750
6.375%	0.125	0.375	0.875	1.250	6.000%	0.125	0.375	0.875	1.250	5.875%	0.500	0.750	1.250	1.625
6.500%	(0.500)	(0.250)	0.250	0.625	6.125%	0.000	0.250	0.750	1.125	6.000%	0.250	0.500	1.000	1.375
6.625%	(0.625)	(0.375)	0.125	0.500	6.250%	(0.125)	0.125	0.625	1.000	6.125%	0.125	0.375	0.875	1.250
6.750%	(0.750)	(0.500)	(0.000)	0.375	6.375%	(0.250)	0.000	0.500	0.875	6.250%	0.000	0.250	0.750	1.125
6.875%	(1.125)	(0.875)	(0.375)	(0.000)	6.500%	(0.375)	(0.125)	0.375	0.750	6.375%	(0.125)	0.125	0.625	1.000
7.000%	(1.750)	(1.500)	(1.000)	(0.625)	6.625%	(0.500)	(0.250)	0.250	0.625	6.500%	(0.250)	0.000	0.500	0.875
7.125%	(1.875)	(1.625)	(1.125)	(0.750)	6.750%	(0.625)	(0.375)	0.125	0.500	6.625%	(0.375)	(0.125)	0.375	0.750
7.250%	(2.000)	(1.750)	(1.250)	(0.875)	6.875%	(0.750)	(0.500)	(0.000)	0.375	6.750%	(0.500)	(0.250)	0.250	0.625
7.375%	(2.250)	(2.000)	(1.500)	(1.125)	7.000%	(0.875)	(0.625)	(0.125)	0.250	6.875%	(0.625)	(0.375)	0.125	0.500
7.500%	(3.625)	(3.375)	(2.875)	(2.500)						7.000%	(0.750)	(0.500)	(0.000)	0.375

FHA/VA 15 YEAR FIXED RATE					FHA/VA ADJUSTMENTS		FHA JUMBO 30 YEAR FIXED RATE				
Rate	10 Day	25 Day	40 Day	60 Day			Rate	10 Day	25 Day	40 Day	60 Day
5.500%	2.500	2.750	3.250	3.625	FICO < 620	0.250	6.000%	2.500	2.750	3.250	3.625
6.000%	1.000	1.250	1.750	2.125	FICO < 600	1.000	6.125%	2.375	2.625	3.125	3.500
6.500%	(0.625)	(0.375)	0.125	0.500	FICO < 580	1.500	6.250%	2.000	2.250	2.750	3.125
7.000%	(0.875)	(0.625)	(0.125)	0.250	VA FIXED	0.375	6.375%	1.500	1.750	2.250	2.625
					LOAN AMT. < \$80,000	0.500	6.500%	0.750	1.000	1.500	1.875
					LOAN AMT. < \$120,000	0.250	6.625%	0.625	0.875	1.375	1.750

GOVERNMENT FOOTNOTES					FHA JUMBO 5/1 ARM New! 2.25% Margin				
Please call for off-sheet pricing Manufactured Homes - CALL FOR PRICING Pricing includes SRP. Max rebate available is (2.750) All FHA/VA/RHS loans require impounds for taxes & hazard insurance. * FHA Jumbo 5/1 ARM: 2.25 Margin - 1/1/5 CAPS CALL FOR FHA JUMBO LIMITS IN YOUR AREA!					Rate	10 Day	25 Day	40 Day	60 Day
					6.625%	(1.250)	(1.000)	(0.500)	(0.125)
					6.500%	(0.875)	(0.625)	(0.125)	0.250
					6.250%	(0.500)	(0.250)	0.250	0.625
					6.000%	0.125	0.375	0.875	1.250
					5.875%	0.250	0.500	1.000	1.375

CONVENTIONAL LOANS														
FNMA/FHLMC 30 YEAR FIXED RATE					FNMA/FHLMC 15 YEAR FIXED RATE					FNMA/FHLMC 40 YEAR FIXED RATE				
Rate	10 Day	25 Day	40 Day	60 Day	Rate	10 Day	25 Day	40 Day	60 Day	Rate	10 Day	25 Day	40 Day	60 Day
5.875%	2.250	2.625	3.000	3.375	5.625%	1.500	1.875	2.250	2.625	6.125%	3.375	3.750	4.125	4.500
6.000%	1.750	2.125	2.500	2.875	5.750%	0.875	1.250	1.625	2.000	6.250%	2.750	3.125	3.500	3.875
6.125%	1.375	1.750	2.125	2.500	5.875%	0.375	0.750	1.125	1.500	6.375%	2.000	2.375	2.750	3.125
6.250%	1.000	1.375	1.750	2.125	6.000%	0.125	0.500	0.875	1.250	6.500%	1.625	2.000	2.375	2.750
6.375%	0.250	0.625	1.000	1.375	6.125%	(0.250)	0.125	0.500	0.875	6.625%	1.125	1.500	1.875	2.250
6.500%	(0.125)	0.250	0.625	1.000	6.250%	(0.500)	(0.125)	0.250	0.625	6.750%	0.750	1.125	1.500	1.875
6.625%	(0.500)	(0.125)	0.250	0.625	6.375%	(1.000)	(0.625)	(0.250)	0.125	6.875%	0.125	0.500	0.875	1.250
6.750%	(0.875)	(0.500)	(0.125)	0.250	6.500%	(1.250)	(0.875)	(0.500)	(0.125)	7.000%	(0.125)	0.250	0.625	1.000
6.875%	(1.500)	(1.125)	(0.750)	(0.375)	6.625%	(1.500)	(1.125)	(0.750)	(0.375)	7.125%	(0.375)	(0.000)	0.375	0.750
7.000%	(1.875)	(1.500)	(1.125)	(0.750)	6.750%	(1.625)	(1.250)	(0.875)	(0.500)	7.250%	(0.500)	(0.125)	0.250	0.625
7.125%	(2.125)	(1.750)	(1.375)	(1.000)	6.875%	(1.875)	(1.500)	(1.125)	(0.750)	7.375%	(1.000)	(0.625)	(0.250)	0.125
7.250%	(2.500)	(2.125)	(1.750)	(1.375)	7.000%	(1.875)	(1.500)	(1.125)	(0.750)	7.500%	(1.250)	(0.875)	(0.500)	(0.125)
7.375%	(3.000)	(2.625)	(2.250)	(1.875)	7.125%	(2.125)	(1.750)	(1.375)	(1.000)	7.625%	(1.500)	(1.125)	(0.750)	(0.375)
7.500%	(3.250)	(2.875)	(2.500)	(2.125)						7.750%	(1.625)	(1.250)	(0.875)	(0.500)

FNMA JUMBO 30 YEAR FIXED RATE					FNMA JUMBO 15 YEAR FIXED RATE				
Rate	10 Day	25 Day	40 Day	60 Day	Rate	10 Day	25 Day	40 Day	60 Day
6.250%	1.625	2.000	2.500	2.875	5.500%	2.125	2.500	3.000	3.375
6.375%	1.125	1.500	2.000	2.375	5.625%	1.750	2.125	2.625	3.000
6.500%	0.625	1.000	1.500	1.875	5.750%	1.250	1.625	2.125	2.500
6.625%	0.250	0.625	1.125	1.500	5.875%	0.750	1.125	1.625	2.000
6.750%	(0.250)	0.125	0.625	1.000	6.000%	0.500	0.875	1.375	1.750
6.875%	(0.625)	(0.250)	0.250	0.625	6.125%	0.250	0.625	1.125	1.500
7.000%	(1.000)	(0.625)	(0.125)	0.250	6.250%	(0.125)	0.250	0.750	1.125
7.125%	(1.250)	(0.875)	(0.375)	0.000	6.375%	(0.250)	0.125	0.625	1.000
7.250%	(1.375)	(1.000)	(0.500)	(0.125)	6.500%	(0.375)	0.000	0.500	0.875
7.375%	(1.500)	(1.125)	(0.625)	(0.250)	6.625%	(0.500)	(0.125)	0.375	0.750
7.500%	(1.625)	(1.250)	(0.750)	(0.375)	6.750%	(0.625)	(0.250)	0.250	0.625
7.625%	(1.750)	(1.375)	(0.875)	(0.500)	6.875%	(0.750)	(0.375)	0.125	0.500
7.750%	(1.875)	(1.500)	(1.000)	(0.625)	7.000%	(0.875)	(0.500)	(0.000)	0.375

MORTGAGE MARKET UPDATE

Mortgage bond prices sold off shortly after the open this morning erasing most of the gains from yesterday afternoon.

Personal income fell 0.7%, lower than the expected unchanged reading. Outlays rose 0.2% as expected.

Oil prices continue to rise this morning to around \$117/barrel as Gustav looks to increase intensity and is now aimed at New Orleans.

Michigan consumer sentiment data came in at 63.0 versus the expected 62 reading.

The bond market will close at 2:00 pm ET and will be closed Monday for Labor Day. We are seeing the market backup heading into the early close.

CONVENTIONAL ADJUSTMENTS								
MAX PRICE AFTER ADDS (1.750)	LTV							
	<=60	<=65	<=70	<=75	<=80	<=85	<=90	<=95
2 Units	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
3-4 Units	1.000	1.000	1.000	1.000	1.000	N/A	N/A	N/A
Non Owner 1-2 Units	1.500	1.500	1.500	2.000	2.000	2.500	2.500	N/A
Non Owner 3-4 Units	2.250	2.250	2.250	2.250	N/A	N/A	N/A	N/A
Condo	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
FICO 680-720	0.000	0.500	0.500	0.500	0.500	0.500	0.500	0.500
FICO 660-679	0.000	0.500	0.625	1.250	1.500	1.500	1.500	1.500
FICO 640-659	0.000	0.625	0.750	2.000	2.000	2.000	2.000	2.000
FICO 620-639	0.250	0.750	0.875	2.500	2.750	2.750	2.750	2.750
FICO < 620 w/ DU	1.000	1.000	2.750	3.000	3.000	3.000	3.000	3.000
C/O Refi w/ FICO >=700	0.000	0.125	0.125	0.125	0.375	0.500	0.500	N/A
C/O Refi w/ FICO >=660	0.000	0.250	0.250	0.250	0.750	1.500	1.500	N/A
C/O Refi w/ FICO >=620	0.000	0.750	0.750	0.750	1.500	2.000	2.000	N/A
C/O Refi w/ FICO >=600	1.000	1.750	1.750	1.750	2.500	3.000	3.000	N/A
No Impounds	0.250	0.250	0.250	0.250	0.250	N/A	N/A	N/A
Loan Amt <=\$70,000	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500

FNMA JUMBO - (In addition to all other adds)							
FICO < 700	0.000	0.000	0.000	0.250	0.250	0.250	0.250
R/T Refi	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Cash Out Refi	1.000	1.000	1.000	1.000	1.000	1.000	1.000

EXPIRATION DATES			
10 Days:	9/7/2008	40 Days:	10/7/2008
25 Days:	9/22/2008	60 Days:	10/27/2008

HCI Approved States *

AZ, CA, CO, CT, DE, DC, FL, HI, IL, IN, KY, LA, MD, MA, MN, MO, NM, NY, NC, PA, SC, TN, TX, VA, WI

* AZ & HI: Wholesale Originations Only.

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