

Pricing Adjustments and Pre-Pay Requirements

****NOTE: All Pricing Adjustments are cumulative**

Conforming Fixed / Libor Enhanced LTVs & Pricing Adjustments

Available on 1 & 2 Unit Properties

Purchase & R/T Refi		Maximum Loan-to-Value	Cash Out Refi		Purchase & R/T Refi		Maximum Loan-to-Value	Cash Out Refi	
Fixed	Libor		Fixed	Libor	Fixed	Libor		Fixed	Libor
Primary Residence									
No Adj.	No Adj.	70.01-75%	≤ -0.500%	-0.500%	No Adj.	No Adj.	70.01-75%	-0.500%	-0.500%
No Adj.	No Adj.	75.01-80%	-0.500%	-0.500%	No Adj.	No Adj.	75.01-80%	-0.500%	-0.500%
No Adj.	No Adj.	80.01-85%	-0.750%	-0.750%	No Adj.	No Adj.	80.01-85%	-0.750%	-0.750%
No Adj.	No Adj.	85.01-90%	-0.750%	-0.750%	No Adj.	No Adj.	85.01-90%	-0.750%	-0.750%
-0.50%~	-0.25%**	90.01-95%	N/A	N/A	No Adj.	-0.25%	90.01-95%	N/A	N/A
No Adj.	-0.75%##	90.01-95%	N/A	N/A	<i>Second homes restricted to 1-unit properties</i>				
*Adj	N/A	95.01-97%	N/A	N/A					
§§ This adjustment is also for 3-4 units * See Flex97 (FN3097) adjustment Below ~ Required on 2-unit properties only ** 1-Unit property adjustment ##2-Unit property adjustment									
Non-Owner									
-1.250%	-1.500%	≤70%	-1.250%	-1.500%					
-1.250%	-1.500%	70.01-75%	-1.750%	-2.000%					
-1.250%	-1.500%	75.01-80%	-2.250%	-2.500%					
-2.250%	-2.500%	80.01-85%	-3.000%	-3.250%					
-2.250%	-2.500%	85.01-90%	N/A	N/A					
N/A = Not Available Enhanced LTVs may have FICO restrictions Please refer to the Correspondent Lending Sellers Guide for additional requirements									

Conforming Fixed / LIBOR Pricing Adjustments

Loan Features	Conforming Fixed	1/1, 3/1, 5/1, Conforming Libor	5/1 - Conforming Libor Interest Only	7/1 & 10/1 - Conforming Libor	7/1 & 10/1 - Conforming Libor Interest Only
Advantage 90	Add .55 to rate	Not Available	Not Available	Not available	Not available
Flex 97 (FN3097 & FN1597) - 35% MI	Reduce Price .50	Not Available	Not Available	Not Available	Not Available
Flex 97 (FN3097 & FN1597) - 18% MI	Reduce Price 1.75	Not Available	Not Available	Not Available	Not Available
Flex 100 (FN30100 & FN15100) - 35% MI	Reduce Price 1.00	Not Available	Not Available	Not Available	Not Available
Flex 100 (FN30100 & FN15100) - 25% MI	Reduce Price 1.50	Not Available	Not Available	Not Available	Not Available
Flex 80/20	Reduce Price 1.50	Not Available	Not Available	Not Available	Not Available
LTVs > 90%	See Above Enhancements	See Above Enhancements	Not Available	See Above Enhancements	Not available
Second Home	No Adjustment	See Above Enhancements	No Adjustment	No Adjustment	No Adjustment
Condos	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment
2 unit property	See Above Enhancements	See Above Enhancements	No Adjustment	See Above Enhancements	Not available
3-4 unit property	No Adjustment	No Adjustment	Not Available	No Adjustment	Not available
Low Doc (stated income)	Reduce price by .50	No Adjustment	Not Available	No Adjustment	No Adjustment
Cashout Refi	See Above Enhancements	See Above Enhancements	See Cashout Refi >70% Below	See Above Enhancements	See Cashout Refi >70% Below
Cashout Refi >70%	See Above Enhancements	See Above Enhancements	Add 20 bps to rate/margin/lifecap	See Above Enhancements	Add 20 bps to rate/margin/lifecap
Co Ops	Not Available	Not Available	Add 5 bps to rate/margin/lifecap	Not available	Add 5 bps to rate/margin/lifecap
Non-Owner Occupied	See Above Enhancements	See Above Enhancements	Not available	See Above Enhancements	Not available
Sec. Financing(LTV>65% & CLTV>90%)	Reduce price by .25	Reduce price by .25	Not available	Reduce price by .25	Not available
Manufactured Homes	Reduce Price by .50	Not Available	Not available	Reduce Price .50	Not available
LMIB/LMIT Pricing Special	Increase price by .75	Increase price by .75	Increase price by .75	Increase price by .75	Increase price by .75
20 YEAR TERM (FN20F)	Refer to Wamubuy.com	Not available	Not available	Not Available	Not Available
10 YEAR TERMS	Conv. 15 yr Base&Conv. 10 yr SRP	Not available	Not available	Not Available	Not Available

(NOTE: 10 year terms are for Conventional Fixed Products only; Not allowed on Government Loans)
****For approved Borrowers Only; note: there is also a SRP adj. for non-escrow See SRP Grid)**

Jumbo Fixed / LIBOR Pricing Adjustments

Loan Features	Jumbo Fixed	1/1, 3/1, 5/1 Jumbo Libor	5/1 - Jumbo Libor Interest Only	7/1 & 10/1 - Jumbo Libor	7/1 & 10/1 - Jumbo Libor Interest Only
Advantage 90	Not Available	Not Available	Not Available	Not available	Not Available
Flex 97 (FN3097) - 30yr Term Only	Not Available	Not Available	Not Available	Not Available	Not Available
LTVs > 90%	Not Available	Add .375 to rate & life cap	Not Available	Add .375 to rate & life cap	Not Available
Second Home	Reduce price by .25	Reduce price by .50	No Adjustment	Reduce price by 0.50	Reduce Price by .50
Condos	Reduce price by .25	Reduce price by .25	No Adjustment	Reduce price 0.25	Reduce Price by .25
2 unit property	Reduce price by .25	Reduce price by .50	No Adjustment	Reduce price by .50	Not Available
3-4 unit property	Reduce price by 1.00	Reduce price by 1.00	Not Available	Reduce price by 1.00	Not Available
Low Doc (stated income)	Reduce price by .50	No Adjustment	No Adjustment	No Adjustment	No Adjustment
Cashout Refi	Reduce Price by .25	Reduce Price by .25	See Cashout Refi >70% Below	Reduce Price by .25	See Cashout Refi >70% Below
Cashout Refi >70%	Reduce Price by .25	Reduce Price by .25	Add 20 bps to rate/margin/lifecap	Reduce Price by .25	Add 20 bps to rate/margin/lifecap
Co Ops	Not Available	Not Available	Add 5 bps to rate/margin/lifecap	Not available	Add 5 bps to rate/margin/lifecap
Loans \$650,001-\$1,000,000	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment
Loans \$1,000,001-\$1,500,000	No Adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment
Non-Owner Occupied	Reduce price by 1.50	Reduce price by 1.50	Not Available	Reduce price by 1.50	Not Available
Sec. Financing(LTV>65% & CLTV>90%)	Not Available	Not Available	Not Available	Not available	Not Available
Manufactured Homes	Not Available	Not Available	Not Available	Not available	Not Available
**For approved Borrowers Only; note: there is also a SRP adj. for non-escrow See SRP Grid)					
10 YEAR TERMS	JB 15 yr Base& JB10 yr SRP	Not Available	Not available	Not available	Not available

(NOTE: 10 year terms are for Conventional Fixed Products only; Not allowed on Government Loans)

"NEW"	LMIB/LMIT Pricing Special:	"NEW"
Improve Price by .75 for all Govt., Conv. Conf. Purchases & Refinances *Loans must adhere to NEW Eligibility Requirements to Qualify for Pricing Special*		

Optimum Pricing Adjustments				
Optimum Pricing applies to all 5/1 I/O's, 7/1 I/O's & 10/1 I/O's Adjustments are made to Rate, Margin and Lifecap				
FICO	LTV			
	≤60	60.01-70	70.01-80	≥80.01
*680-719	0	0	0	0
>720	- 15 bps	- 15 bps	- 10 bps	0
All Above adjustments must be applied to Rate/Margin/Lifecap. No Pricing Conversions for Start Rate or Life Cap Allowed				

Pre-Pay Penalty Requirements

	1 Year Pre-pay	3 Year Pre-pay
Option ARM (1 & 3 Month MTA ONLY)	If Adj. Base Price > 101.500	If Adj. Base Price >101.75
Option ARM (1 & 3 Month COFI ONLY)	If Adj. Base Price > 100.875	If Adj. Base Price >101.375
Fixed Jumbo	N/A	If Adj. Base Price >100 (W/O SRP) and Loan amount > \$750,000

	3 Year Pre-Pay
1/1 Libor	If Adj. Base Price >100
3/1, 5/1, 7/1, 10/1 & 5/1, 7/1, 10/1 Int. Only Libor	If Adj. Base Price >100 (W/O SRP) and Loan amount > \$750,000

LOCK ADJUSTMENTS TO PRICE

* Available on all programs, except Alt-A and Option ARMs. 1.00% Commitment fee up-front (Lender sends check due w/in 3 business days, returned if purchased).
 ** Only Available for Option Arms. 1.25% Commitment fee up-front (Lender sends check due w/in 3 business days, non-applicable & non-refundable).

45 Day Best Effort	Lock at current 60 day price plus 0.125	(note: 15, 30 and 45 day price improvements are not available on Option ARMS)
* 90 Day Best Effort	Lock at current 60 day price less 0.25	
* 120 Day Best Effort	Lock at current 60 day price less 0.50	
** 180 Day Best Effort	Lock at current 60 day price	

Lock Expiration Dates			
15 Day expiration	4/12/2006	90 Day expiration	6/26/2006
30 Day expiration	4/27/2006	120 Day expiration	7/26/2006
45 Day expiration	5/12/2006	180 Day expiration	9/24/2006
60 Day expiration	5/27/2006		

-This rate guide should not be used to determine product eligibility. Certain combinations of price adjustment factors are ineligible for purchase. Please refer to the Washington Mutual Correspondent Seller Guide for specific product parameters and guidelines-

