



To: All Customers **From:** Secondary Marketing
Date: 09/02/21 **Memo#:** 21123
Subject: Government MSR Loan Amount FICO LLPA Updates

Effective for new locks as of Friday, September 3, 2021, we are making the following updates to some of the existing Government MSR Loan Amount FICO loan level price adjustments. Please note the updated FICO and Loan Amount categories. The State LLPAs will remain unchanged.

FHA & USDA¹

	MSR FHA & USDA - Purchase							MSR FHA & USDA -No Cash Out Refi/Streamline							MSR FHA - Cash Out Refinance							
	<=\$50,000	\$50,000.01-\$100,000	>\$100,000-\$150,000	>\$150,000-\$200,000	>\$200,000-\$300,000	>\$300,000-\$511,000	>\$511,000	<=\$50,000	\$50,000.01-\$100,000	>\$100,000-\$150,000	>\$150,000-\$200,000	>\$200,000-\$300,000	>\$300,000-\$511,000	>\$511,000	<=\$50,000	\$50,000.01-\$100,000	>\$100,000-\$150,000	>\$150,000-\$200,000	>\$200,000-\$300,000	>\$300,000-\$511,000	>\$511,000	
<620	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
620-659	-2.220	-0.740	-0.280	-0.140	0.000	0.070	-0.050	-2.240	-0.760	-0.300	-0.160	-0.020	0.050	-0.070	-2.350	-0.870	-0.410	-0.270	-0.130	-0.060	-0.180	
660-679	-0.900	-0.470	-0.130	-0.050	0.040	0.060	-0.115	-0.920	-0.490	-0.150	-0.070	0.020	0.040	-0.135	-1.030	-0.600	-0.260	-0.180	-0.090	-0.070	-0.245	
680-699	-0.765	-0.375	-0.093	-0.050	0.070	0.090	-0.103	-0.785	-0.395	-0.113	-0.070	0.050	0.070	-0.123	-0.895	-0.505	-0.223	-0.180	-0.060	-0.040	-0.233	
700-719	-0.660	-0.310	-0.085	0.005	0.070	0.090	-0.120	-0.680	-0.330	-0.105	-0.015	0.050	0.070	-0.140	-0.790	-0.440	-0.215	-0.125	-0.060	-0.040	-0.250	
720-749	-0.630	-0.280	-0.055	0.035	0.100	0.120	-0.090	-0.650	-0.300	-0.075	0.015	0.080	0.100	-0.110	-0.760	-0.410	-0.185	-0.095	-0.030	-0.010	-0.220	
≥750	-0.610	-0.280	-0.035	0.055	0.120	0.140	-0.070	-0.630	-0.300	-0.055	0.035	0.100	0.120	-0.090	-0.740	-0.410	-0.165	-0.075	-0.010	0.010	-0.200	

VA¹

	MSR VA - Purchase							MSR VA - No Cash Out Refi/RRRL							MSR VA - Cash Out Refi									
	<=\$50,000	\$50,000.01-\$100,000	>\$100,000-\$150,000	>\$150,000-\$200,000	>\$200,000-\$300,000	>\$300,000-\$511,000	>\$511,000-\$1,000,000	>\$1M	<=\$50,000	\$50,000.01-\$100,000	>\$100,000-\$150,000	>\$150,000-\$200,000	>\$200,000-\$300,000	>\$300,000-\$511,000	>\$511,000-\$1,000,000	>\$1M	<=\$50,000	\$50,000.01-\$100,000	>\$100,000-\$150,000	>\$150,000-\$200,000	>\$200,000-\$300,000	>\$300,000-\$511,000	>\$511,000-\$1,000,000	>\$1M
<620	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
620-659	-2.555	-1.605	-1.285	-0.805	-0.395	-0.130	-0.020	-0.570	-2.795	-1.845	-1.525	-1.045	-0.635	-0.370	-0.260	-0.810	-2.645	-1.695	-1.375	-0.895	-0.485	-0.220	-0.110	-0.660
660-679	-1.095	-0.745	-0.570	-0.345	-0.135	0.030	0.150	-0.400	-1.325	-0.975	-0.800	-0.575	-0.365	-0.200	-0.080	-0.630	-1.165	-0.815	-0.640	-0.415	-0.205	-0.040	0.080	-0.470
680-699	-0.930	-0.555	-0.433	-0.243	-0.083	0.070	0.190	-0.360	-1.110	-0.735	-0.613	-0.423	-0.263	-0.110	0.010	-0.540	-0.990	-0.615	-0.493	-0.303	-0.143	0.010	0.130	-0.420
700-719	-0.725	-0.325	-0.255	-0.100	0.010	0.150	0.270	-0.230	-0.925	-0.525	-0.455	-0.300	-0.190	-0.050	0.070	-0.430	-0.835	-0.435	-0.365	-0.210	-0.100	0.040	0.160	-0.340
720-749	-0.625	-0.197	-0.103	0.014	0.124	0.250	0.358	-0.142	-0.825	-0.397	-0.303	-0.186	-0.076	0.050	0.158	-0.342	-0.735	-0.307	-0.213	-0.096	0.014	0.140	0.248	-0.252
≥750	-0.595	-0.125	0.005	0.065	0.175	0.280	0.370	-0.130	-0.795	-0.325	-0.195	-0.135	-0.025	0.080	0.170	-0.330	-0.705	-0.235	-0.105	-0.045	0.065	0.170	0.260	-0.240

1. **Red** = Worsen **Green** = Improvement

We have also compiled a list of common questions that are asked following a pricing announcement

FREQUENTLY ASKED QUESTIONS	
QUESTION	ANSWER
What if a loan was locked prior to the effective date of these new LLPA's, but then I allow the lock to expire later and relock? Will these new LLPA's apply?	The LLPA's are based on pricing date, when an expired loan is priced to the current market the new adjustments will apply. The new LLPA's will not apply for locks extended prior to expiration date or when original pricing date is worst case for the relock.
If I take advantage of a float down option either before or after lock expiration, will these new LLPA's apply?	Yes, in the case of a float down, the new LLPA's will apply whether done prior to or after lock expiration.