



To: All Customers **From:** Secondary Marketing
Date: 10/28/21 **Memo#:** 21144
Subject: Government LLPA Updates

Effective for new locks as of Friday, October 29, 2021, we are making the following updates to some of the Government loan level price adjustments.

We are worsening the following Manufactured Housing LLPA.

Description	Old	New
Manufactured Housing	-0.650	-0.700

We are updating the highlighted Government MSR Loan Amount FICO LLPAs. Please note the updated Loan Amount categories for VA. The State LLPAs will remain unchanged.

FHA & USDA¹

	Government Price Adjustments																								
	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	N/A	N/A	
620-659	-2.370	-0.900	-0.330	-0.140	0.000	0.050	-0.150	-2.370	-0.900	-0.330	-0.140	0.000	0.050	-0.150	-2.500	-1.030	-0.460	-0.270	-0.130	-0.080	-0.280				
660-679	-1.030	-0.650	-0.230	-0.050	0.040	0.060	-0.115	-1.030	-0.650	-0.230	-0.050	0.040	0.060	-0.115	-1.160	-0.780	-0.360	-0.180	-0.090	-0.070	-0.245				
680-699	-0.765	-0.475	-0.093	-0.050	0.070	0.090	-0.103	-0.765	-0.475	-0.093	-0.050	0.070	0.090	-0.103	-0.895	-0.605	-0.223	-0.180	-0.060	-0.040	-0.233				
700-719	-0.660	-0.360	-0.085	0.005	0.070	0.090	-0.100	-0.660	-0.360	-0.085	0.005	0.070	0.090	-0.100	-0.790	-0.490	-0.215	-0.125	-0.060	-0.040	-0.230				
720-749	-0.630	-0.330	-0.055	0.035	0.100	0.120	-0.090	-0.630	-0.330	-0.055	0.035	0.100	0.120	-0.090	-0.760	-0.460	-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	-0.610	-0.280	-0.035	0.055	0.120	0.140	-0.070	-0.740	-0.410	-0.165	-0.075	-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	\$100,000.01-\$150,000	\$150,000.01-\$200,000	\$200,000.01-\$300,000	\$300,000.01-\$511,000	\$511,000.01-\$625,000	\$625,000.01-\$750,000	\$750,000.01-\$850,000	\$850,000.01-\$950,000	\$950,000.01-\$1,000,000	\$1,000,000.01-\$1,250,000	\$1,250,000.01-\$1,500,000	\$1,500,000.01-\$2,000,000	\$2,000,000.01-\$2,500,000	\$2,500,000.01-\$511,000		<=\$50,000	\$50,000.01-\$100,000	\$100,000.01-\$150,000	\$150,000.01-\$200,000	\$200,000.01-\$300,000	\$300,000.01-\$511,000	\$511,000.01-\$625,000	\$625,000.01-\$750,000	\$750,000.01-\$850,000	\$850,000.01-\$950,000	\$950,000.01-\$1,000,000								
	-6.25%	-1.675	-1.355	-0.875	-0.465	-0.200	-0.090	-0.403	-0.453	-0.690	-2.775	-1.825	-1.505	-1.025	-0.615	-0.350	-0.240	-0.553	-0.603	-0.840	-2.625	-1.675	-1.355	-0.875	-0.465	-0.200	-0.090	-0.403	-0.453	-0.690						
-1.15%	-0.785	-0.610	-0.385	-0.175	-0.010	0.110	-0.203	-0.053	-0.490	-1.175	-0.825	-0.650	-0.425	-0.215	-0.050	0.070	-0.243	-0.293	-0.510	-1.145	-0.795	-0.620	-0.395	-0.185	-0.020	0.100	-0.213	-0.263	-0.500							
-0.930	-0.665	-0.433	-0.271	-0.083	0.070	0.190	-0.123	-0.173	-0.410	-1.115	-0.795	-0.513	-0.351	-0.163	-0.010	0.010	-0.203	-0.253	-0.460	-0.970	-0.685	-0.473	-0.311	-0.123	0.030	0.150	-0.163	-0.213	-0.450							
-0.725	-0.525	-0.255	-0.100	0.010	0.150	0.270	0.020	-0.010	-0.210	-0.825	-0.425	-0.355	-0.200	-0.090	0.050	0.070	-0.080	-0.110	-0.310	-0.815	-0.515	-0.345	-0.190	-0.080	0.080	0.180	-0.070	-0.100	-0.320							
-0.625	-0.287	-0.103	0.014	0.124	0.250	0.358	0.108	0.071	-0.130	-0.815	-0.387	-0.203	-0.086	0.240	0.150	0.258	0.008	-0.030	-0.210	-0.805	-0.377	-0.193	-0.076	0.034	0.160	0.268	0.018	-0.020	-0.220							
-0.595	-0.175	0.005	0.065	0.175	0.280	0.410	0.160	0.123	-0.078	-0.695	-0.275	-0.095	-0.035	0.075	0.180	0.310	0.060	0.230	-0.178	-0.685	-0.265	-0.085	0.025	0.085	0.190	0.320	0.070	0.013	-0.168							

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.