



# Direct Equity Mortgage

3285 N. Fort Apache Road  
Las Vegas, NV 89129  
702-562-9770 Phone - 866-607-3863 Toll Free  
702-562-9782 Main Fax - 702-242-9349 Lock Desk Fax

## Operational Staff

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## Direct Equity Mortgage Fees

Underwriting	\$775
Tax Service (Conv)	\$85
Wire	\$50
Flood Cert	\$25
Appraisal Fee (Conv)	\$385
Appraisal Fee (FHA)	\$425
Appraisal Fee (VA)	\$450
Desk Review	\$85

## Lock Expiration Dates

12 Day	7/26/2010
27 Day	8/20/2010
42 Day	9/3/2010

## Current Indices

Prime	3.250%
1 Yr LIBOR	1.088%
6 M LIBOR	0.703%
1 mo LIBOR	0.350%
1 Yr T-Bill (CMT)	0.280%

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[www.directequitylv.com](http://www.directequitylv.com)

## Approved in the following states:

Nevada, California, Utah, Idaho, Arizona, Florida

## Mortgagee Clause

Direct Equity Mortgage, LLC  
ISAOA ATIMA  
3285 N. Fort Apache Road  
Las Vegas, NV 89129

## Current Turn Times:

We are working on files submitted on: 7/21/2010





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Wholesale Rates  
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## Government Products

FHA 30yr				FHA Jumbo 30yr				VA 30yr			
	12 Day	27 Day	42 Day		12 Day	27 Day	42 Day		12 Day	27 Day	42 Day
5.125	103.625	103.500	103.250	5.125	102.125	102.000	101.750	5.125	103.500	103.375	103.125
5.000	103.875	103.750	103.500	5.000	102.250	102.125	101.875	5.000	103.625	103.500	103.250
4.875	103.125	103.000	102.750	4.875	101.625	101.500	101.250	4.875	102.875	102.750	102.500
4.750	102.750	102.625	102.375	4.750	101.250	101.125	100.875	4.750	102.500	102.375	102.125
4.625	101.500	101.375	101.125	4.625	100.125	100.000	99.750	4.625	101.250	101.125	100.875
4.500	101.750	101.625	101.375	4.500	100.125	100.000	99.750	4.500	101.500	101.375	101.125

FHA 15yr				FHA Jumbo 15yr				VA 15yr			
	12 Day	27 Day	42 Day		12 Day	27 Day	42 Day		12 Day	27 Day	42 Day
5.000	104.375	104.250	104.000	5.000	102.875	102.750	102.500	5.000	102.250	102.125	101.875
4.500	103.250	103.125	102.875	4.500	101.625	101.500	101.250	4.500	102.250	102.125	101.875

FHA 5/1 Caps 2/6 Margin 2.00		FHA 3/1 Caps 1/5 Margin 2.00		FHA 5/1 Jumbo Caps 2/6 Margin 2.00		FHA 3/1 Jumbo Caps 1/5 Margin 2.00		Price Adjustments:	
	27 Day		27 Day		27 Day		27 Day		
3.875	101.500	3.875	102.250	3.875	100.500	3.875	101.250	Ficos 640-659	-0.250
3.750	101.375	3.750	102.125	3.750	100.375	3.750	101.125	\$120,000 - \$159,999	-0.125
3.625	100.625	3.625	101.875	3.625	99.625	3.625	100.875	\$90,000 - \$119,999	-0.250
3.500	100.375	3.500	101.625	3.500	99.375	3.500	100.625	\$70,000 - \$89,999	-0.500
3.375	100.125	3.375	385.000	3.375	99.125	3.375	100.375	Below \$70,000	Call
3.250	99.875	3.250	425.000	3.250	98.875	3.250	100.125	Southern California	-0.500
								Max YSP 2.75	

## Conventional Products

Conv 30yr				Conv 5/1 Arm				Price Adjustments:	
	12 Day	27 Day	42 Day		12 Day	27 Day	42 Day		
5.375	104.500	104.375	104.125	4.375	102.625	102.500	102.250	NOO <= 75% LTV	-1.750
5.250	103.875	103.750	103.500	4.250	102.625	102.500	102.250	NOO 75.01 - 80% LTV	-3.000
5.125	103.125	103.000	102.750	4.125	102.625	102.500	102.250	2-4 Unit	-1.500
5.000	102.750	102.625	102.375	4.000	102.625	102.500	102.250	No Impounds	-0.250
4.875	102.375	102.250	102.000	3.875	102.500	102.375	102.125	Condo	-0.750
4.750	101.625	101.500	101.250	3.750	102.500	102.375	102.125	Southern California	0.000
4.625	101.125	101.000	100.750	3.750	102.250	102.125	101.875	7/21/2010	-0.125
4.500	100.875	100.750	100.500	3.625	101.875	101.750	101.500	\$90,000 - \$119,999	-0.250
				3.500	101.500	101.375	101.125	\$70,000 - \$89,999	-0.500
								Below \$70,000	Call

Conv 15yr				Conv 3/1 Arm				Price Adjustments:	
	12 Day	27 Day	42 Day		12 Day	27 Day	42 Day		
4.625	103.750	103.625	103.375	4.125	102.625	102.500	102.250	Max YSP 2.50	
4.500	103.500	103.375	103.125	4.000	102.625	102.500	102.250		
4.375	103.125	103.000	102.750	3.875	102.500	102.375	102.125		
4.250	102.625	102.500	102.250	3.750	102.375	102.250	102.000		
4.125	101.500	101.375	101.125	3.625	102.125	102.000	101.750		
4.000	101.125	101.000	100.750	3.500	102.000	101.875	101.625		
3.875	100.750	100.625	100.375	3.375	101.625	101.500	101.250		

## Loan Level Adjustment Fees FNMA & FHLMC:

Fico	LTV ≤ 60	LTV 60.01-70	LTV 70.01-75	LTV 75.01-80	LTV 80.01-85	LTV 85.01-90	LTV 90.01-95
740+	0.000	0.000	0.000	0.000	0.000	0.000	0.000
720-739	0.000	0.000	0.000	-0.250	0.000	0.000	0.000
700-719	0.000	-0.500	-0.500	-0.750	-0.500	*-0.500	*-0.500
680-699	0.000	-0.500	-1.000	-1.500	-1.000	*-0.750	*-0.750
660-679	0.000	-1.000	-2.000	-2.500	-2.250	*-1.750	*-1.750
640-659	-0.500	-1.250	-2.500	-3.000	-2.750	*-2.250	*-2.250
620-639	-0.500	-1.500	-3.000	-3.000	-3.000	*2.750	*2.750

## Cash-Out Refinances

Fico	LTV ≤ 60	LTV 60.01-70	LTV 70.01-75	LTV 75.01-80	LTV 80.01-85
740+	0.000	-0.250	-0.250	-0.500	-0.625
720-739	0.000	-0.625	-0.625	-0.750	-1.500
700-719	0.000	-0.625	-0.625	-0.750	-1.500
680-699	0.000	-0.750	-0.750	-1.375	-2.500
660-679	-0.250	-0.750	-0.750	-1.500	-2.500
640-659	-0.250	-1.250	-1.250	-2.250	-3.000
620-639	-0.250	-1.250	-1.250	-2.750	-3.000





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## Jumbo Products

Jumbo 30yr			Jumbo 5/1 Arm		
	27 Day	42 Day		27 Day	42 Day
6.500	101.125	100.875	5.375	102.000	101.750
6.375	100.500	100.250	5.250	102.000	101.750
6.250	100.000	99.750	5.125	102.000	101.750
6.125	99.500	99.250	5.000	101.875	101.625
6.000	99.000	98.750	4.875	101.625	101.375
5.875	98.250	98.000	4.750	101.375	101.125

Jumbo Non-Conforming - Full Doc Price Adjustments								
	Loan to Value							
	≤60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%	90.01-95%
<b>Credit Scores</b>								
≥740	0.000	0.000	0.000	0.000	0.000	0.000	0.000	NA
720-739	0.000	0.000	0.000	0.000	0.250	0.000	0.000	NA
700-719	0.000	0.500	0.500	0.500	0.750	0.500	0.500	NA
<b>Cash Out Refinance</b>								
≥740	0.000	0.250	0.250	0.250	NA	NA	NA	NA
720-739	0.000	0.625	0.625	0.625	NA	NA	NA	NA
700-719	0.000	0.625	0.625	0.625	NA	NA	NA	NA
<b>Loan Amount</b>								
50,000- 417,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	NA
417,001-650,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	NA
650,001-1,000,000	0.000	0.000	0.000	0.000	0.000	NA	NA	NA
1,000,001-1,500,000	0.750	0.750	0.750	0.750	NA	NA	NA	NA
1,500,001-2,000,000	0.750	0.750	0.750	NA	NA	NA	NA	NA
<b>Property Type</b>								
2 units	1.000	1.000	NA	NA	NA	NA	NA	NA
3-4 units	1.000	1.000	NA	NA	NA	NA	NA	NA
Condo LR ≤4 stories	0.000	0.000	0.000	0.000	0.750	0.750	0.750	NA
Condo HR >4 stories	0.000	0.000	0.000	0.000	0.750	0.750	0.750	NA

Jumbo Non-Conforming - Full Doc LTV Chart **** declining market restrictions apply to certain LTV's ****					
Purchase and No Cash Out Refinance					
	LTV	Loan Amount	Score	DTI	Required Reserves
Primary 1 unit	90%	625,000	720	45%	6 months PITI
	80%	999,999	720	45%	6 months PITI
	75%	1,500,000	720	45%	10% of loan amount
	70%	2,000,000	740	45%	10% of loan amount
Primary 2-4 unit	60%	1,500,000	740	45%	10% of loan amount
Second Home 1 unit	80%	650,000	720	45%	6 months PITI
	75%	999,999	740	45%	6 months PITI
	65%	2,000,000	740	45%	10% of loan amount
<b>Cash Out Refinance</b>					
Primary 1 unit (max cash-out 500,000)	75%	650,000	720	45%	6 months PITI
	75%	999,999	740	45%	6 months PITI
	60%	2,000,000	740	45%	10% of loan amount

