

FNMA & FHLMC JUMBO - SELECTED HIGH COST AREAS ONLY

NOTE - PRICING INDICATION ONLY, SUBJECT TO CHANGE, CONTACT PRICING DESK FOR LIVE PRICING



Current Underwriting Turn Times

Approval 72 Hours
 Conditions 24 hours
 Docs 24 Hours
 Funding 24 Hours

Lock Hours: 9:00am - 3:00pm (Pacific)
 Effective: July 24, 2008
 Pricing Desk: (714)834-1240
 Main Office Phone: (866) 631-5626
 Fax Numbers:
 New Submissions: (866) 863- 6886
 Conditions: (408) 516-8148
 Funding: (209) 633-2233

Agency Jumbo Rates and Adjustments Full Doc (FD) Only

MAXIMUM NET PREMIUM AS LISTED, NOT TO EXCEED 2%

15 YEAR AND 30 YEAR FIXED RATE

AJ115	15 Year	10 Day	21 Day	40 Day	AJ130	30 Year	10 Day	21 Day	40 Day	
						6.000	2.467	2.763	3.064	10 DAY PRICING REQUIRES ALL PTF CONDITIONS & CLEAR TO CLOSE
	5.500	2.331	2.558	2.833		6.125	1.895	2.196	2.490	
	5.625	1.900	2.132	2.401		6.250	1.028	1.334	1.685	
	5.750	1.196	1.433	1.726		6.375	0.477	0.788	1.133	
	5.875	0.745	0.988	1.275		6.500	(0.043)	0.274	0.612	
	6.000	0.353	0.601	0.881		6.625	(0.510)	(0.188)	0.144	
	6.125	0.000	0.254	0.527		6.750	(1.134)	(0.806)	(0.481)	
	6.250	(0.521)	(0.262)	0.036		6.875	(1.593)	(1.260)	(0.941)	
	6.375	(0.920)	(0.656)	(0.365)		7.000	(1.875)	(1.685)	(1.372)	
	6.500	(1.287)	(1.018)	(0.733)		7.125	(1.875)	(1.875)	(1.770)	
	6.625	(1.660)	(1.386)	(1.107)						
	6.750	(1.875)	(1.875)	(1.807)						

INTEREST ONLY (30 YR FIXED/10 YR INTEREST ONLY) 5/1 LIBOR ARM (I/O IS NOT AVAILABLE)

AJ130FDI	30yr/IO	10 Day	21 Day	40 Day	AJ105	5/1	10 Day	21 Day	40 Day	
						5.750	1.865	2.173	2.563	10 DAY PRICING REQUIRES ALL PTF CONDITIONS & CLEAR TO CLOSE
						5.875	1.630	1.943	2.329	
						6.000	1.416	1.734	2.115	
						6.125	1.233	1.556	1.932	
						6.250	0.722	1.050	1.449	
						6.375	0.556	0.890	1.284	
	6.500	2.040	2.357	2.695		6.500	0.396	0.735	1.124	ARM Info: 5/2/5 Caps 2.25% Margin 1 Year Libor Index: 3.340
	6.625	1.565	1.887	2.220		6.625	0.229	0.573	0.958	
	6.750	0.932	1.259	1.585		6.750	(0.194)	0.155	0.566	
	6.875	0.464	0.796	1.116		6.875	(0.330)	0.025	0.431	
	7.000	0.019	0.357	0.671		7.000	(0.503)	(0.143)	0.258	
	7.125	(0.392)	(0.049)	0.259		7.125	(0.671)	(0.307)	0.090	
	7.250	(1.230)	(0.882)	(0.768)						

ADJUSTMENTS TO PRICE - NOTE: ALL ADJUSTMENTS ARE CUMULATIVE

FICO Score Adjustments by LTV (all loans)			
	LTV <= 60%	60.01-70	>70%
>=720	(0.250)	0.000	0.000
680-719	0.000	0.500	0.500
660-679	0.000	0.500	1.250
LTV/FICO ADJUSTMENTS-FIXED I/O			
LTV/CLTV > 75% OR FICO < 700	0.500		
LTV/CLTV <= 75% AND FICO >= 700	0.250		
Subordinate Financing/Fully Amortized			
LTV >75%, CLTV >75% & FICO < 720	0.250		
Subordinate Financing/Interest Only			
LTV >75%, CLTV >75% & FICO >= 720	0.250		
LTV >75%, CLTV >75% & FICO < 720	0.500		

Purpose	
Rate/Term Refinance > 75%	0.500
Cash Out Refinance	
Cash Out Refinance LTV <=60%	1.000
Cash Out Refinance LTV > 60%	1.125
Occupancy	
Investment Property	1.500
LTV/FICO ADJUSTMENT - FIXED RATE ONLY	
LTV/CLTV > 75% OR FICO < 700	0.250
5/1 ARM ADJUSTMENTS	
ARM LTV > 75%	0.750
OTHER ADJUSTMENTS	
ESCROW WAIVER (ALL STATES)	0.250

AAF will not fund nor fund a High Cost Home Loan (as that term is defined in Sec. 32 of Reg. Z. or in applicable State or local predatory lending laws). AAF is not privy to negotiations with individual borrowers. Rates and Guidelines are subject to change without notice. For Real Estate professional use only.

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