CONFORMING FIXED RATE PRICING INDICATION

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

ALL AMERICAN FINANCE SM

Current Underwriting Turn Times
Approval 24 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

Conforming Fixed Rates and Adjustments Full Doc (FD)

MAXIMUM NET PREMIUM ON CONFORMING FIXED PROGRAMS IS 2%

AAF FIXED PROGRAMS (CC)

10Year Price is = to 15Year Price subtract 0.10 20Year price is = to 30 Year price plus 0.125 25 Year Price is = to 30 Year Price

CC115	15 Year	10 Day	21 Day	35 Day
	5.250	2.419	2.636	2.924
	5.375	1.825	2.047	2.328
	5.500	1.334	1.561	1.836
	5.625	0.908	1.141	1.409
	5.750	0.437	0.675	0.968
	5.875	(0.114)	0.129	0.415
	6.000	(0.572)	(0.324)	(0.044)
	6.125	(0.960)	(0.706)	(0.433)
	6.250	(1.305)	(1.047)	(0.780)
	6.375	(1.759)	(1.495)	(1.204)
	6.500	(2.182)	(1.913)	(1.629)
	6.625	(2.524)	(2.250)	(1.972)
	6.750	(2.945)	(2.666)	(2.457)

CC130	30 Year	10 Day	21 Day	35 Day
	5.750	2.868	3.154	3.467
	5.875	2.110	2.401	2.708
	6.000	1.485	1.781	2.081
	6.125	0.902	1.203	1.497
	6.250	0.286	0.592	0.943
	6.375	(0.392)	(0.080)	0.264
	6.500	(0.949)	(0.632)	(0.294)
	6.625	(1.447)	(1.125)	(0.793)
	6.750	(1.862)	(1.534)	(1.209)
	6.875	(2.410)	(2.078)	(1.727)
	7.000	(2.896)	(2.558)	(2.213)
	7.125	(3.332)	(2.989)	(2.651)
	7.250	(3.744)	(3.396)	(3.220)

10 DAY PRICING REQUIRES ALL PTF CONDITIONS & CLEAR TO CLOSE

PRO SERIES FIXED - 40 YR FIXED, INTEREST ONLY (CC)

Fannie Mae 40 Year Fixed

CC140	40 Year	10 Day	21 Day	35 Day
	6.000	2.926	3.222	3.523
	6.125	2.235	2.536	2.831
	6.250	1.431	1.738	2.057
	6.375	0.717	1.029	1.342
	6.500	0.130	0.447	0.754
	6.625	(0.382)	(0.060)	0.241
	6.750	(0.855)	(0.528)	(0.192)
	6.875	(1.468)	(1.136)	(0.785)
	7.000	(1.974)	(1.637)	(1.292)
	7.125	(2.416)	(2.073)	(1.735)

30 Year Interest-Only (10Y I-O Term)

CC130DFI10	30 IO	10 Day	21 Day	35 Day
	6.125	1.983	2.285	2.579
	6.250	0.999	1.305	1.656
	6.375	0.263	0.575	0.919
	6.500	(0.290)	0.027	0.365
	6.625	(0.787)	(0.465)	(0.133)
	6.750	(1.324)	(0.996)	(0.639)
	6.875	(1.974)	(1.642)	(1.291)
	7.000	(2.464)	(2.127)	(1.782)
	7.125	(2.906)	(2.563)	(2.225)
	7.250	(3.299)	(2.951)	(2.619)

10 DAY PRICING REQUIRES ALL PTF CONDITIONS & CLEAR TO CLOSE

30 Year Interest-Only (15Y I-O Term)

C130FDI15	30 Year	10 Day	21 Day	40 Day
		CALL FOR PRICING		

10 DAY PRICING REQUIRES ALL PTF CONDITIONS & CLEAR TO CLOSE

C130AD - AMERICAN DREAM 30 Year

Start Rate	Life Cap	10 Day	21 Day	40 Day
	CALL FOR PRICING			

Qualify at 1% over start rate, rate increases 1% per year for 2 years; standard guidelines apply

Conforming ARM Adjustments - add to Price/Fee (unless otherwise noted)

Property Type	
2 units (all LTVs)	0.625
3-4 units (all LTVs)	1.000
LTV & Interest Only Adjustments	
Interest Only & LTV > 90%	0.250
Interest Only & FICO < 680	0.250
Subordinate Financing/CLTV	
LTV > 65%, CLTV 90.01-95%	0.375
LTV 75.01-90 w/CLTV < 720 FICO	0.375
LTV > 65% with CLTV & Int Only <720	0.625
LTV > 65% with CLTV & Int Only >=720	0.375
State Adjustments	
Arizona Loans add	0.150
Nevada Loans add	0.100

Occupancy	
Investment < = 75% LTV	1.500
Investment 75.01-80% LTV	2.000

CASH OUT ADJUSTMENTS BY FICO/LTV

	60.01-70	70.01-75	75.01-80	> 80
700+	0.000	0.125	0.375	0.500
660-699	0.000	0.250	0.750	1.500
620-659	0.000	0.750	1.500	2.000
< = 620	1.000	1.750	2.500	3.000

Loan Amount	
Loan Amount 140,001-240000	0.050
Loan Amount 90,001-140,000	0.100
Loan Amount < = 90,000	0.300
WAIVE IMPOUNDS/ESCROWS (LTV < 90)	**0.250**

FICO / LTV ADJUSTMENTS (ALL LOANS)

	< = 60%	60.01-70	70.01-80	80.01-90	>90
720+	(0.250)	0.000	0.000	0.000	0.000
680-719	0.000	0.500	0.500	0.500	0.500
660-679	0.000	0.500	1.250	1.250	1.250
640-659	0.000	0.500	1.750	1.750	1.750
620-659	0.000	0.750	2.500	2.500	2.500
< 620	0.000	0.750	2.750	2.750	2.750

EQUAL HOUSING LENDER

Lender Paid Mortgage Insurance CALL FOR PRICING

Conforming Low Doc SIVA Available : CALL FOR GUIDELINES AND PRICING

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.

RATES AND GUIDELINES ARE SUBJECT TO CHANGE AT ANY TIME WITHOUT NOTICE