

OFFICE INFORMATION

CORPORATE OFFICE

2601 Saturn St., Ste. 200
Brea, CA 92821
Office: 866-777-3638 (EMET)
Fax: 714-364-9155

GA BRANCH OFFICE

3296 Summit Ridge Pkwy Ste 1010
Duluth, GA 30096
Office: 678-691-6363
Fax: 678-559-0763

VA BRANCH OFFICE

7619 Little River Turnpike #320
Annandale, VA 22003
Office: 703-854-1622
Fax: 703-854-1623

MORTGAGEE CLAUSE

EMET MORTGAGE, A CALIFORNIA CORPORATION
ISAOA/ATIMA
2601 SATURN ST. SUITE 200
BREA, CA 92821

LICENSE INFORMATION

NMLS#: 1301672
FHA LENDER ID: 01018-0000-8
FREDDIE MAC SELLER/SERVICER # : 173330
APPROVED STATES: AL, AZ, CA, CO, DC, FL, GA, MD, NC, NJ, NV, SC, TN, TX, VA, WA

CURRENT TURN-TIMES

Registered before 3 pm pst	Same Day
Registered after 3 pm pst	24 Hours
Underwriting	24 Hours
UW Conditions Review	24 Hours
Loan Documents	24 Hours
Docs Review	24 Hours
Funding Conditions	24 Hours

KEY CONTACT INFORMATION

Initial Disclosure:	compliance@emetmortgage.com
Lock Desk:	lock@emetmortgage.com
Doc Dept.:	docs@emetmortgage.com
Funding Dept.:	funding@emetmortgage.com
Appraisal Help Desk:	amc@emetmortgage.com
TPO Approval:	tpoapproval@emetmortgage.com
Payment Coupon:	accounting@emetmortgage.com

FEATURE PRODUCTS

Page	Product Name	Lender fee
2	EMET CONFORMING FIXED (DU & LPA)	\$ 1,170.00
3	EMET CONFORMING ARM (DU & LPA)	\$ 1,170.00
3	HOME READY & HOME POSSIBLE ARM	\$ 1,170.00
4	EMET HIGH BALANCE FIXED & ARM (DU & LPA)	\$ 1,170.00
6	AGENCY DIRECT CONFORMING FIXED (DU & LPA) - TEMPORARY BUYDOWN ELIGIBLE	\$ 1,170.00
6	HOME READY & HOME POSSIBLE FIXED - TEMPORARY BUYDOWN ELIGIBLE	\$ 1,170.00
7	AGENCY DIRECT HIGH BALANCE FIXED & ARM (DU & LPA) - TEMPORARY BUYDOWN ELIGIBLE	\$ 1,170.00
7	HIGH BALANCE HOME READY & HOME POSSIBLE FIXED & ARM - TEMPORARY BUYDOWN ELIGIBLE	\$ 1,170.00
9	EMET FHA CONFORMING - TEMPORARY BUYDOWN ELIGIBLE	\$ 1,170.00
9	EMET FHA HIGH BALANCE - TEMPORARY BUYDOWN ELIGIBLE	\$ 1,170.00
10	EMET ULTIMATE JUMBO	\$ 1,395.00
11	EMET AUS JUMBO	\$ 1,395.00
12	EMET ULTIMATE ALT DOC PRO (WVOE / CPA PREPARED P&L OR BANK STATEMENT OR 1099 OR ASSET UTILIZATION)	\$ 1,395.00
13	EMET BANK STATEMENTS PRO (PERSONAL BANK OR BUSINESS BANK OR 1099)	\$ 1,395.00
14	EMET DSCR EPIC (DSCR)	\$ 1,395.00
15	EMET ULTIMATE INVESTOR PRO (DSCR & NO RATIO)	\$ 1,395.00
16	EMET FOREIGN NATIONAL PORTFOLIO (DSCR)	\$ 1,395.00
17	EMET CLOSED END SECOND	\$ 1,170.00

RATE LOCK POLICY NOTES

LOCK CUT-OFF TIME: 4:00 pm Pacific

LOCK EXTENSION POLICY: Conventional & FHA: 3 bps per day, Jumbo & Portfolio: 5 days: 0.125% & 10 days: 0.250%

RELOCK POLICY: Worse Case Pricing + 0.250%

Rate sheets give indications only, as market conditions may cause intra-day changes to pricing. It is the Broker's responsibility to keep abreast of price changes. The TPO portal has the latest pricing available and supersedes all rate sheets. Emet Mortgage reserves the right not to honor the rate sheet price regardless of prior published indications in case of technical pricing errors. Intra-day price changes may occur, due to fluctuating market conditions, and all lock requests received by Lock Desk after the re-price notice will be subject to the new pricing.

LOCK CUT-OFF TIME

Lock cut-off time is 4:00 p.m. All locks received after 4:00 p.m. will be subject to the next business day pricing. EMET reserves the right to close the lock desk at any time and will do its best to notify brokers in advance of any closing.

RATE SHEET RE-PRICE

Emet Mortgage reserves the right to suspend locks and issue a revised rate sheet at any time during the day without notice. The ability to lock a loan will not be available until the re-price is complete. No grace period will be provided to any loan not locked prior to the effective time of the re-price.

LOCKING A LOAN

All locks are handled through our [TPO portal at emetmortgage.com](https://www.emetmortgage.com). Manual lock requests cannot be honored via phone or email. Once a Rate Lock has been processed, a Rate Lock Confirmation will be sent to the Broker no later than the next business morning. The Broker is responsible for reporting any inaccuracies or inconsistencies to EMET at lock@emetmortgage.com within 24 hours of the Confirmation Date. If EMET agrees with the Broker's findings, EMET will forward a new and amended Rate Lock Confirmation to the Broker with the changes. If EMET is not notified within 24 hours of the Rate Lock Confirmation, the loan is subject to market movement.

LOCK PERIODS

All lock periods are based on calendar days. All loans have the following lock terms, with the additional restrictions noted below:

- 15 days, 30 days and 45 days.
- **15 day locks: "APPROVED" or greater status and the appraisal must be completed.**
- **30 day & 45 day locks: "REGISTERED" or greater status. (PRE-LOCKS)**

After a loan has been pre-locked, the Broker/Branch then has **48 hours from the lock date to submit the full submission package**. The lock will be cancelled if the full submission package has not been received within 48 hours. Cancelled locks are subject to worse case pricing plus 25 basis points if relocked within 30 days from cancellation. This allows EMET Mortgage one additional business day to produce the locked LE based on the new lock terms and remain compliant with TRID.

** Redisclosure of Loan Estimate with Rate Lock Reg. Z, 12 C.F.R. §1026.19 (e)(3)(iv)(D) If the Loan Estimate is required to be redisclosed due to a Rate Lock it must be delivered to the borrower within 3(three) days of lock in of the interest rate.

LOCK CANCELLATION

When a locked loan is cancelled and a new loan opened (for the same property) the lock must be transferred to the new loan. The lock desk must be notified the same day the new loan is opened in order to keep the original lock otherwise the loan will be subject to worse case re-lock pricing.

LOCK EXTENSIONS FOR UNEXPIRED LOANS

All rate lock extensions require a written request via email to the Lock Desk at lock@emetmortgage.com. The subject line of the email must contain the borrower name, loan number, and Rate Lock Extension Request. Locks may be extended up to 3 times/30 days at a cost of 3 bps per day. The extensions cannot be greater than 30 days combined. Additional extensions may be granted on a case-by-case basis depending on market conditions. If an extension request is received and the extended loan will expire on a weekend or holiday, the Lock Desk will require the appropriate additional days at cost. Lock extension fees are cumulative.

LOCK EXTENSION COST

Locks may be extended **up to 3 times/30 days at a cost of 3 bps per day**. If an extension request is received and the extended loan will expire on a weekend or holiday, the Lock Desk will require the appropriate additional days at cost.

EXTENSIONS FOR NON-AGENCY JUMBO AND NON-QM: 5 days: 0.125% / 10 days: 0.250%. Lock extension fees are cumulative.

LOCK EXPIRATIONS DATE

The expiration date for all locks (and re-locks) is determined by the lock-in date. The expiration date is calculated based upon the number of days of the lock period selected, including the day of the lock. Locks expire at 4:00 p.m. on the lock expiration date. Locks expiring on a weekend or holiday, the expiration will roll to the next business day.

EXPIRED RATE LOCK/RE-LOCK

All expired locks require a written re-lock request via email to the Lock Desk at lock@emetmortgage.com. The subject line of the email must contain the borrower name, loan number, and Expired Rate Lock Request. Locks expiring on a Saturday, Sunday, or a holiday will be rolled the next business day. The loan that is expired or cancelled less than 30 days, priced at current market or original lock price, whichever is worse-case pricing plus 25 basis points. The term for a re-lock is 15 days. If the lock expiration date is greater than 30 days/45 days(non-qm), then the loan may be relocked at current market pricing. No relock fee will apply and all previous extension costs and concessions will be cleared out.

DUPLICATE LOCKS

If a duplicate loan for the same borrower and property address is locked, only the original lock is valid.

PROPERTY CHANGE

A lock is only valid on the original property; a change in the subject property address will require a new lock based on current market pricing.

CHANGE TO A LOCKED LOAN

Loan program changes [must be requested on our website via the Change of Circumstance](#) tab. An updated confirmation will be emailed once the change has been approved and completed.

Change Type	Pricing Policy
Product Change: Emet Prime to/from Agency Direct	Worse case pricing
Product Change: FHA to/from Conventional	Worse case pricing
Product Change: Conventional to/from Jumbo/ Non-QM / Portfolio	Worse case pricing
Product Type Change: Fixed to/from ARM	Worse case pricing
Change in Term (e.g. 30 year to 15 year):	Worse case pricing
Change in interest rate, credit score, loan amount, LTV, property type or occupancy, loan purpose	Original day's pricing plus the applicable Loan Level Pricing Adjustment (LLPA)

Renegotiation policy

When pricing conditions improve significantly yielding over 1% in pricing spreads, EMET Lending Group, Inc will allow a one-time Rate Renegotiation on **Agency and FHA loans** locked and subject to all the below guidelines:

- * The rate to the borrower must be reduced by 0.125% or more.
- * Pricing Comparison will be to the same Lock Day term (30-day lock vs. 30-day lock, etc).
- * Renegotiation Adjustment of -0.500 point from Current Market Base Price will be applied.
- * All LLPA's and applied Extension or Exception Fee's will remain.
- * Rate cannot increase once the renegotiation has been applied.
- * Current Lock expiration does not change.
- * When the loan status is 'Doc Out' , 'Doc In' or 'Funding Conditions', renegotiation is not allowed.

MAX. NET PRICE

Page	Product Name	Max. Net Price
2	EMET CONFORMING FIXED (DU & LPA)	4.000%
3	EMET CONFORMING ARM (DU & LPA)	4.000%
3	HOME READY & HOME POSSIBLE ARM	4.000%
4	EMET HIGH BALANCE FIXED & ARM (DU & LPA)	3.000%
6	AGENCY DIRECT CONFORMING FIXED (DU & LPA) - TEMPORARY BUYDOWN ELIGIBLE	4.000%
6	HOME READY & HOME POSSIBLE FIXED - TEMPORARY BUYDOWN ELIGIBLE	4.000%
7	AGENCY DIRECT HIGH BALANCE FIXED & ARM (DU & LPA) - TEMPORARY BUYDOWN ELIGIBLE	3.000%
7	HIGH BALANCE HOME READY & HOME POSSIBLE FIXED & ARM - TEMPORARY BUYDOWN ELIGIBLE	3.000%
9	EMET FHA CONFORMING - TEMPORARY BUYDOWN ELIGIBLE	6.000%
9	EMET FHA HIGH BALANCE - TEMPORARY BUYDOWN ELIGIBLE	6.000%
10	EMET ULTIMATE JUMBO	Per Pricing engine
11	EMET AUS JUMBO	1.750%
12	EMET ULTIMATE ALT DOC PRO (WVOE / CPA PREPARED P&L OR BANK STATEMENT OR 1099 OR ASSET	PAGE 12
13	EMET BANK STATEMENTS PRO (PERSONAL BANK OR BUSINESS BANK OR 1099)	Per Pricing engine
14	EMET DSCR EPIC (DSCR)	PAGE 14
15	EMET ULTIMATE INVESTOR PRO (DSCR & NO RATIO)	PAGE 15
16	EMET FOREIGN NATIONAL PORTFOLIO (DSCR)	PAGE 16
17	EMET CLOSED END SECOND	1.500%