



Mortgage Services III, LLC

A Subsidiary of First State Bank Member FDIC

# MSI Pricing Memo

Issue Date 1/13/09

Effective Date 1/15/09

PM 2009-001

## Pricing Adjuster Changes

### Summary

Effective for loans locked (or relocked) on/after Thursday, January 15, 2009, the following price adjusters are effective. Changed values are in red font. See the Rate Sheet on 1/15/09 for full details.

Agency FICO/LTV Adjustments							
FICO	<=60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%
>= 740	+ .250	No Adj.	No Adj.	No Adj.	No Adj.	No Adj.	No Adj.
720 - 739	+ .250	No Adj.	No Adj.	-.250	No Adj.	No Adj.	No Adj.
700 - 719	+ .250	-.500	-.500	-.750	-.500	-.500	-.500
680 - 699	No Adj.	-.500	-1.000	-1.500	-1.000	-.750	-.750
660 - 679	No Adj.	-1.000	-2.000	-2.500	-2.250	-1.750	-1.750
640 - 659	-.500	-1.250	-2.500	-3.000	-2.750	-2.250	-2.250
620 - 639	-.500	-1.500	-3.000	-3.000	-3.000	-2.750	-2.750

Cash Out - Agency FICO/LTV Adj - Min FICO is 620					
FICO	<=60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
>= 740	No Adj.	-.250	-.250	-.500	-.625
720 - 739	No Adj.	-.625	-.625	-.750	-1.500
700 - 719	No Adj.	-.625	-.625	-.750	-1.500
680 - 699	No Adj.	-.750	-.750	-1.375	-2.500
660 - 679	-.250	-.750	-.750	-1.500	-2.500
640 - 659	-.250	-1.250	-1.250	-2.250	N/A
620 - 639	-.250	-1.250	-1.250	-2.750	N/A

**Note:** Condo's with LTV > 75.00% will require a **-0.750** price adjustment **in addition** to the -0.250 price adjustment currently in place.

