

**Mid America Mortgage (MAM) Correspondent Division
Pricing Policies**

General Description	Mid America Mortgage (MAM) provides 60-day Best Efforts loan commitments. MAM will monitor performance, including pipeline fallout in order to maintain integrity and competitive pricing. MAM reserves the right to restrict or terminate a lender for poor performance.
Loan Commitments	
Hours of Operation	The MAM Correspondent Trade Desk will accept loan commitments Monday through Friday between 10:00 am and 4:00 pm CST on normal business days, not including holidays or early closures in association with the Mortgage-Backed Securities (MBS) Market. No overnight or weekend pricing protection is provided.
Commitment Requests	All commitment requests should be emailed to the Trade Desk (TradeDesk@MidAmericaMortgage.com). A loan commitment request must include a completed "MID AMERICA – DPA LOAN COMMITMENT" spreadsheet and a complete Fannie Mae data file.
Maximum Loan Amount	Maximum loan limit of \$500,000 (including the financed amount of any upfront mortgage insurance premium). No high balance loans. Higher loan limits in Alaska and Hawaii not allowed.
Commitment Terms	60-day Best Efforts (through purchase of loan)
Loan Level Price Adjustments	Any applicable Loan Level Price Adjustments are not included in the Loan Commitment price and will be netted at purchase.
Property Address	Commitments require a property address. Changing the subject property address will require a new commitment.
Loan Commitment Changes	
DPA % and Interest Rate Changes	Loans with changes to the DPA % and/or the interest rate within the initial 60-day commitment period will be re-priced based on the initial commitment day's rate sheet. (EFFECTIVE IMMEDIATELY)
Loan Commitment Extensions	
Extension Policy	Commitments may be extended for 15 days beyond the initial 60-day commitment period at MAM's discretion depending on the status of the loan and current market pricing. (EFFECTIVE 01/01/22)
Minimum Extension	15 days
Extension Cost	Commitment extensions are priced at 2 basis points (0.02%) per day in increments of 15 days.
Lender Initiated Extension	Lenders may request a 15-day extension, for a total of 75 days total commitment, anytime before the initial commitment period expires.
Automatic Extension	For loans for which MAM has received the credit and closing packages within DocVelocity, the locks will be automatically extended for 15 days (75 days total commitment). (EFFECTIVE 01/01/2022)
Extension Re-price	If MAM agrees to extend a commitment past 15 days (75 days total commitment), the commitment may be subject to the re-commitment policy described below for re-commitments "Less than 30 days from Lock Expiration". (EFFECTIVE 01/01/22)
Guidelines	Loans with lock extensions approved past 15 days (75 days total commitment) may be subject to current MAM eligibility guidelines and pricing policies. (EFFECTIVE 01/01/22)
Loan Re-commitments	
Less than 30 Days from Lender Cancellation	All re-commitment requests within 30 days of a lender cancellation will be re-committed for the remaining initial commitment period term and original expiration date at the locked

	price at the time of cancellation minus a re-commitment fee, OR at the current market price minus a re-commitment fee, whichever is worse. Requested re-commitment terms must be available on MAM's rate sheet on the date of the re-commitment request.
Less than 30 Days from Lock Expiration	All re-commitment requests within 30 days of a lock expiration following the initial commitment period may be re-committed, at MAM's discretion, for 15 days at the locked price at the time of expiration minus any previously charged extension fees (and new extension(s) needed from expiration date to re-commitment request date), OR at the current market price minus a re-commitment fee, whichever is worse. Requested re-commitment terms must be available on MAM's rate sheet on the date of the re-commitment request.
30 Days or More	If a commitment has been expired/cancelled for at least 30 days, the re-commitment is considered a new commitment and pricing will be based on current market pricing minus a re-commitment fee. (EFFECTIVE 01/01/22)
Re-commitment Fee	25 bps
Early Payoff Provision	
Full Payoff within 180 Days of Loan Purchase	Seller must repay the greater of all of the premium OR 1% of the unpaid principal balance (UPB) of the first lien sold to MAM (purchased UPB). If the second lien has been purchased by the down payment assistance provider but the servicing has not been transferred to MAM when the early payoff occurs, the lender must also remit to MAM the full original amount of the second lien funds due from the borrower. (EFFECTIVE 01/01/22)