



Manager of the
CalPERS Member Home Loan Program



QUOTED RATES AS OF 8:00 A.M. (PST) for November 20, 2009

Rates are subject to change without notice.

Current and Archived Rates are also available @
<http://correspondent.citimortgage.com/calpers>

Customer Relations Team
(800) 967-2205 Opt 1, 0, 1

Print Rates

For questions regarding a commitment, please call 800 967 2205 option 1, option 0, then option 1 or to send a commitment request, fax a completed Commitment Request (Form 2) to 636-261-3046

Conventional Conforming Fixed Rate 30-Year Term				Conventional Conforming Fixed Rate 15-Year Term				WHAT'S NEW			
Rate*	30-day	60-day	90-day	Rate*	30-day	60-day	90-day	<p>****Effective 10/19/2009, Conventional Non-Conforming pricing will no longer be available****</p> <p>****Effective 10/19/2009, The Float Down Option is no longer available****</p> <p>New Loan Level Price Adjusters for the High-Balance Loans - see "LLPA Table" tab</p> <p>Conforming Products Loan Level Price Adjustments</p> <p>See "LLPA Table" Tab Loan Level Price Adjustments</p> <p>Reminders</p> <p>New Loan Level Price Adjusters for the DU REFI PLUS Program - see "LLPA Table" tab</p> <p>The ACCESS 2nd is no longer offered</p>			
5.125	n/a	n/a	-1.000	4.750	n/a	n/a	-1.000				
5.000	-1.000	-1.000	-0.500	4.625	n/a	-1.000	-0.500				
4.875	-0.500	-0.500	0.000	4.500	-1.000	-0.500	0.000				
4.750	0.000	0.000	0.625	4.375	-0.500	0.000	0.625				
4.625	0.625	0.625	1.250	4.250	0.000	0.625	1.250				
4.500	1.250	1.250	1.750	4.125	0.625	1.250	1.875				
				4.000	1.250	1.875	2.500				
Expanded Approval I				Expanded Approval I							
Rate*	30-day	60-day	90-day	Rate*	30-day	60-day	90-day				
5.125	n/a	n/a	0.000	4.625	n/a	n/a	0.000				
5.000	n/a	0.000	0.750	4.500	n/a	0.000	0.750				
4.875	0.000	0.750	1.500	4.375	0.000	0.750	1.500				
4.750	0.750	1.500	2.250	4.250	0.750	1.500	2.250				
4.625	1.500	2.250	3.000	4.125	1.500	2.250	3.000				
Expanded Approval II - DU Refi Plus Only				Expanded Approval II - DU Refi Plus Only							
Rate*	30-day	60-day	90-day	Rate*	30-day	60-day	90-day				
5.125	n/a	n/a	0.000	4.625	n/a	n/a	0.000				
5.000	n/a	0.000	0.750	4.500	n/a	0.000	0.750				
4.875	0.000	0.750	1.500	4.375	0.000	0.750	1.500				
4.750	0.750	1.500	2.250	4.250	0.750	1.500	2.250				
4.625	1.500	2.250	3.000	4.125	1.500	2.250	3.000				
Conventional Non-Conforming Fixed Rate 30-Year Term				Conventional Non-Conforming Fixed Rate 15-Year Term				Conventional Conforming Fixed Rate 30-Year Term with Interest Only Feature			
Effective October 19, 2009: Product is not available				Effective October 19, 2009: Product is not available				Rate	30-day	60-day	90-day
								5.625	n/a	n/a	-1.000
								5.500	-1.000	-1.000	-0.500
								5.375	-0.500	-0.500	0.000
								5.250	0.000	0.000	0.625
								5.125	0.625	0.625	1.250
								5.000	1.250	1.250	n/a
MyCommunityMortgage™ 97 30-Year Term				Government (FHA) Fixed Rate 30-Year Term				Flexible Mortgages 30-Year Term			
Rate*	30-day	60-day	90-day	Rate*	30-day	60-day	90-day	Rate	30-day	60-day	90-day
5.250	n/a	n/a	-1.000	5.250	n/a	n/a	0.000	5.125	n/a	n/a	-1.000
5.125	-1.000	-1.000	-0.500	5.125	n/a	0.000	0.750	5.000	-1.000	-1.000	-0.500
5.000	-0.500	-0.500	0.000	5.000	0.000	0.750	1.375	4.875	-0.500	-0.500	0.000
4.875	0.000	0.000	0.625	4.875	0.750	1.375	2.125	4.750	0.000	0.000	0.625
4.750	0.625	0.625	1.250	4.750	1.375	2.125	2.750	4.625	0.625	0.625	1.250
4.625	1.250	1.250	1.750					4.500	1.250	1.250	1.750
Note: Use above pricing on MCM with EAI findings. Please call for pricing for MCM with less than 16-Year term.								Expanded Approval I			
								Rate*	30-day	60-day	90-day
								5.125	n/a	n/a	0.000
								5.000	n/a	0.000	0.750
								4.875	0.000	0.750	1.500
								4.750	0.750	1.500	2.250
								4.625	1.500	2.250	3.000
*** Reserved for future use ***				*** Reserved for future use ***				*** Reserved for future use ***			



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Conventional Conforming 7/1 LIBOR ARM Plan 3224 30-Year Term with Interest Only Feature				Conventional Conforming 10/1 LIBOR ARM Plan 3225 30-Year Term with Interest Only Feature				Notes
PRODUCT IS NOT AVAILABLE				Rate	30-day	60-day	90-day	EFFECTIVE OCTOBER 19th THE FLOAT DOWN OPTION WILL BE DISCONTINUED*** Conforming LLPA's also applies to all ARM products
				5.750	n/a	n/a	-0.250	
				5.625	-0.250	-0.250	-0.125	
				5.500	-0.125	-0.125	0.000	
				5.375	0.000	0.000	0.750	
				5.250	0.750	0.750	1.500	
				5.125	1.500	1.500	2.250	
LIBOR Index								*** Reserved for future use ***
Current LIBOR Index Value is 1.02125								
Conventional Conforming 3/1 LIBOR ARM Plan 2723 30-Year Term				Conventional Conforming 7/1 LIBOR ARM Plan 2727 30-Year Term				
Rate	30-day	60-day	90-day	Rate	30-day	60-day	90-day	
4.000	n/a	n/a	-0.250	5.250	n/a	n/a	-0.250	
3.875	n/a	-0.250	-0.125	5.125	n/a	-0.250	-0.125	
3.750	-0.250	-0.125	0.000	5.000	-0.250	-0.125	0.000	
3.625	-0.125	0.000	0.750	4.875	-0.125	0.000	0.750	
3.500	0.000	0.750	1.500	4.750	0.000	0.750	1.500	
3.375	0.750	1.500	n/a	4.625	0.750	1.500	n/a	
3.250	1.500	n/a	n/a	4.500	1.500	n/a	n/a	
Conventional Conforming 5/1 LIBOR ARM Plan 3252 30-Year Term				Conventional Conforming 10/1 LIBOR ARM Plan 2729 30-Year Term				You can access the CalPERS Member Home Loan Program Participant Guide at: http://correspondent.citimortgage.com/calpers
Rate	30-day	60-day	90-day	Rate	30-day	60-day	90-day	
4.625	n/a	n/a	-0.250	5.625	n/a	n/a	-0.250	
4.500	n/a	-0.250	-0.125	5.500	n/a	-0.250	-0.125	
4.375	-0.250	-0.125	0.000	5.375	-0.250	-0.125	0.000	
4.250	-0.125	0.000	0.750	5.250	-0.125	0.000	0.750	
4.125	0.000	0.750	1.500	5.125	0.000	0.750	1.500	
4.000	0.750	1.500	2.250	5.000	0.750	1.500	n/a	
3.875	1.500	2.250	3.000	4.875	1.500	n/a	n/a	
*** Reserved for future use ***								
CalPERS Personal Loan				NHF ACCESS 2nd Mortgage				Reminders EFFECTIVE OCTOBER 19, 2009, THE FLOAT DOWN OPTION will be DISCONTINUED
Conventional or Government Rate 7.750 *See Personal Loan Product Matrix located in the Participant Guide for available loan terms.				*** No longer available ***				
All Premium Pricing must be a borrower credit and is not available w/ any Level of Expanded Approval DU Recommendation.								



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**Conforming Products
Loan Level Price Adjustments**

Note: LLPA's are cumulative and apply to Conforming Mortgage Loans only.

0.250 Adverse Market Delivery Charge* on all Conventional Conforming Loans

*Applicable to all mortgages delivered to Fannie Mae, including MCM Mortgages.

All Eligible Mortgages > 15 Years (Excluding MCM Mortgages) (2)									
FICO	LTV ≤ 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%	95.01 – 97.00%(1)	97.01 – 100%(1)
≥ 740	-0.250%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
720 - 739	-0.250%	0.000%	0.000%	0.250%	0.000%	0.000%	0.000%	0.000%	0.000%
700-719	-0.250%	0.500%	0.500%	0.750%	0.500%	0.500%	0.500%	0.500%	0.500%
680-699	0.000%	0.500%	1.000%	1.500%	1.000%	0.750%	0.750%	0.500%	0.500%
660-679	0.000%	1.000%	2.000%	2.500%	2.500%	1.750%	1.750%	1.250%	1.250%
640-659	0.500%	1.250%	2.500%	3.000%	3.000%	2.750%	2.250%	1.750%	1.750%
620-639	0.500%	1.500%	3.000%	3.000%	3.000%	2.750%	2.750%	2.500%	2.500%
< 620	0.500%	1.500%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%

All Eligible Mortgages (Excluding MCM Mortgages)									
	LTV ≤ 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%	95.01 – 97.00%(1)	97.01 – 100%(1)
ARM	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.250%	0.250%	N/A
Manufactured Home	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	N/A	N/A

Multiple Unit Properties (Excluding MCM Mortgages)									
	LTV ≤ 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%	95.01 – 97.00%(1)	97.01 – 100%(1)
2-unit property	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	N/A	N/A
3-4 unit property	1.000%	1.000%	1.000%	1.000%	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance (Excluding MCM Mortgages)									
FICO	LTV ≤ 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%	95.01 – 97.00%(1)	97.01 – 100%(1)
≥ 740	0.000%	0.250%	0.250%	0.500%	0.625%	0.625%	N/A	N/A	N/A
720-739	0.000%	0.625%	0.625%	0.750%	1.500%	1.000%	N/A	N/A	N/A
700-719	0.000%	0.625%	0.625%	0.750%	1.500%	1.000%	N/A	N/A	N/A
680-699	0.000%	0.750%	0.750%	1.375%	2.500%	2.000%	N/A	N/A	N/A
660-679	0.250%	0.750%	0.750%	1.500%	2.500%	2.000%	N/A	N/A	N/A
640-659	0.250%	1.250%	1.250%	2.250%	3.000%	2.500%	N/A	N/A	N/A
620-639	0.250%	1.250%	1.250%	2.750%	3.000%	2.500%	N/A	N/A	N/A
< 620	1.250%	2.250%	2.250%	2.750%	3.000%	3.000%	N/A	N/A	N/A

Mortgages with Subordinate Financing (3) (Excluding MCM and Flexible Mortgages)							
LTV Range		CLTV Range		Non Interest-Only LLPA		Interest-Only LLPA	
				FICO < 720	FICO ≥ 720	FICO < 720	FICO ≥ 720
65.01% – 75.00%		90.01% – 95.00%		0.500%	0.250%	0.750%	0.500%
75.01% – 95.00%		90.01% – 95.00%		0.500%	0.250%	0.750%	0.500%
75.01% – 90.00%		76.01% – 90.00%		0.250%	0.000%	0.500%	0.250%

Reduced Mortgage Insurance Option for DU Processed Loans (6) (Excluding MCM, Flexible Mortgages, Refi Plus, and DU Refi Plus)						
Minimum Mortgage Insurance Loan-Level Price Adjustments						
FICO	LTV	80.01-85.00%	85.01 – 90.00%	90.01 – 95.00%	95.01 – 97.00%	
≥740		0.125%	0.375%	0.500%	1.000%	
720-739		0.125%	0.625%	0.875%	1.250%	
700-719		0.125%	0.750%	0.875%	1.250%	
680-699		0.125%	0.750%	0.875%	1.750%	
660-679		0.750%	1.250%	1.750%	2.125%	
640-659		1.250%	1.750%	2.000%	2.375%	
620-639		1.750%	2.000%	2.250%	2.750%	
<620		2.000%	2.250%	2.500%	3.000%	

Flexible Mortgages		MyCommunityMortgage (LLPAs listed on ratesheet do not apply to MCM, except as noted)	
Product Feature	Loan-Level Price Adjustment	Product Description	LLPAs (8)
Flexible 97	0.500%	All DU 7.0-processed MCM loans; or Manually underwritten loans - Eligibility guidelines in effect on 6/1/08	0.750%
Flexible 90-95	0.500%	Subordinate-financing (non-Community Seconds)	0.500% (3)
Flexible Mortgages with Subordinate Financing (non-Community Seconds)	1.500%	All DU 5.7-processed MCM loans; or Manually underwritten loans - Eligibility guidelines in effect prior to 6/1/08; or Negotiated variances requiring standard MCM pricing	1.000%

Expanded Approval (Expanded Approval II allowed on Refi Plus loans) (9)									
Additional FICO/LTV Based LLPAs for EA	≤ 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%	95.01 – 97.00%	97.01 – 100%
≥ 740	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.500%	1.000%
720-739	0.250%	0.250%	0.250%	0.250%	0.250%	0.250%	0.250%	0.750%	1.250%
700-719	0.250%	0.250%	0.250%	0.250%	0.250%	0.250%	0.250%	0.750%	1.250%
680-699	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	1.000%	1.500%
660-679	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	1.000%	1.500%
640-659	0.750%	0.750%	0.750%	0.750%	0.750%	0.750%	0.750%	1.250%	1.750%
620-639	0.750%	0.750%	0.750%	0.750%	0.750%	0.750%	0.750%	1.250%	1.750%
< 620	1.250%	1.250%	1.250%	1.250%	1.250%	1.250%	1.250%	1.750%	2.250%
CLTV									
95.01 – 100.00%					EA with High CLTV (loans with subordinate financing only)				

DU Refi Plus									
FICO	LTV ≤ 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%	95.01 – 97.00%	97.01 – 105%
≥ 740	-0.250%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
720-739	-0.250%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
700-719	-0.250%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%
680-699	0.000%	0.500%	0.750%	0.750%	0.750%	0.750%	0.750%	0.500%	0.500%
660-679	0.000%	1.000%	1.500%	1.750%	1.750%	1.750%	1.750%	1.250%	1.250%
640-659	0.500%	1.250%	2.000%	2.250%	2.250%	2.250%	2.250%	1.750%	1.750%
620-639	0.500%	1.500%	2.500%	2.750%	2.750%	2.750%	2.750%	2.500%	2.500%
< 620	0.500%	1.500%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%

Refi Plus SubFi LTV>65-95 CLTV>90-95 Fico<720		0.500%	High Balance Mortgage	
Refi Plus SubFi LTV>65-95 CLTV>90-95 Fico>720		0.250%	ARM LTV/CLTV/HCLTV ≤75%	0.750%
Refi Plus SubFi LTV>75-90 CLTV>76-90 Fico<720		0.250%	ARM LTV/CLTV/HCLTV > 75%	1.500%
Refi Plus SubFi CLTV >95		1.500%	Cash-out Refinance	1.000%

(1) If the LTV exceeds 95.00%, the loan must be Flex, MCM, or EA.
 (2) These LLPAs apply to EA loans that are DU 7.0-processed.
 (3) If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply, but higher MI coverage may be required.
 (4) Other refers to loans that receive any recommendation other than Approve/Eligible.
 (5) Flexible Mortgages that receive EA-I or EA-II recommendation are subject to the EA LLPA in lieu of the adjustments in this table.
 (6) The MI percentages represent the minimum coverage that is required for the listed LLPAs. Refer to the Selling Guide for other requirements and restrictions.
 (7) This LLPA is in addition to the cash-out refinance LLPA under All Eligible Mortgages table on page 4.
 (8) MCM loans with an EA recommendation do not require the addition of the EA-specific LLPAs.
 (9) For EA loans that are DU 7.0-processed, LLPAs per this table will be required. These LLPAs are in addition to (and NOT in lieu of) the standard Credit Score/LTV LLPAs under "All Eligible Mortgages" table on page 3 (note these LLPAs also apply to mortgages with terms less than 15 years).