

### PROGRAM 100 OPTION ARMS

Program 100 Portfolio Option Arm loans offer CODI, COFI, or 12MAT indices. **"First Fed Only"** programs such as the **Graduated Payment Advantage, 10-10 Advantage, Lender Paid MI to 95%, and the 100% Purchase** are offered through Program 100.

### PROGRAM 100 OPTION ARMS and PROGRAM 100 HIGHLIGHTS:

1. **GRADUATED PAYMENT ADVANTAGE OPTION ARM** with Pay Rate starting as low as **.75%**.
2. **100% PURCHASE OPTION ARM** Max Loan Amount \$500,000. AVIVA doc type only. 345% max DTI, 710 FICO. 40 years OK.
3. **NEW 10-10 ADVANTAGE OPTION ARM. 10 Year Fixed Pay Rate** at Fully Indexed minus 3.50% AVIVA, 3.00% SIVA, 2.50% SISA, and 2.25% NINA. See rate sheet for details.
4. **100% ALLOWED COMBO PROGRAM, AVIVA** – Get your own outside 2<sup>nd</sup>. Our loan <= \$650,000 (\$812,500 CLTV). 45% DTI.
5. **STANDARD MONTHLY ADJUSTABLE OPTION ARM** w/ 7.5% annual minimum payment increase cap.
6. **PURCHASE or LIEN CONSOLIDATION LOAN** 90% to \$1 Million on AVIVA, 90% to \$750,000 on SIVA w/700 FICO. No C/O
7. Cash Out to 90% all one loan SIVA and to 95% AVIVA with no MI. **Lender Paid MI can be included in the rate SIVA or AVIVA.**
8. High Loan Amounts: AVIVA to \$4 Million, SIVA to \$2 Million, SISA to \$1.5 Million, NINA to \$1 Million.
9. SISA doc type: 80% C/O, 90% Purchase or R/T. Units to 80% LTV only.
10. **Two NINA programs:** Both with and without employment information. 80% C/O, 90% Purchase or R/T. No units at any LTV.
11. 125% Recast typically available <= 80% LTVs. (110% Recast > 80% LTV). Price add of 0.125% waived on AVIVA
12. 40-Year Term with NO PRICE UP. Liberal guidelines on Units for both Owner and Non-Owner occupied properties.
13. No Limit on Cash Out to 80% LTV.
14. High Loan Amounts for Non-Owner, up \$1,500,000 (through 12/31/06), Units OK.
15. Alternative VIVA (AVIVA) doc type available. (1099s – no tax returns OK, or 1 yr W-2)
16. **12 Months Bank Statements for income** on AVIVA for self-employed Owner Occupied. 100% of personal deposits and up to 70% of the business deposits may be used. Must submit Profit and Loss statement if using a business account.
17. Owner, LLCs, and Corporation entities OK for vesting on Non-Owner. Trusts OK for Owner and Non-Owner vesting.
18. Exceptions may be granted on a "make sense" basis. Reserves and LTV are the most heavily weighted compensating factor.
19. Standard Monthly Adjustable - Program 100 AVIVA Pay Rates: **.60%** (<= 55% LTV), **1.00%** (<= 80% LTV), **1.30%** (> 80% LTV).
20. No seasoning on cash out <= 70% LTV >70%. LTV - 12 Months required if cash out for prior 12 mos. is >10% of value. Waived to 80% if borrower has 700 FICO and 2 years in the home.
21. One Year Prepay available at 1.25% for AVIVA, 1.00% SIVA, and .75% SISA, OK for both Purchases and C/O Refinance.
22. No liquid reserves required for Program 100. Vested Retirement funds allowed at 70%; Retirement OK for 100% of reserves.

### PROGRAM 103 OPTION ARM

Program 103 loans are 12MAT **Low Margin** Option Arm loans for Owner Occupied properties.

### PROGRAM 103 HIGHLIGHTS:

1. **Lowest margins available.** Example: 700+ FICO at par AVIVA, margin is just 1.85. **Base pay rate is 1.00%.**
2. Same FICO LTV guidelines as Program 100. Underwritten to Program 100 guidelines for reserves and seasoning. LTVs to 95%, Outside MI required > 80% LTV. 125% Recast and 40 year term available with price up.
3. AVIVA, SIVA, SISA & NINA doc types. 12 Months Bank Statements for income is not available.
4. No liquid reserves required for Program 103. **CASH OUT for RESERVES** -> 680 FICO for <= 75% LTV, 720 FICO for >= 80% LTV, Primary Residence only. **CASH OUT for RESERVES** -> 680 FICO for <= 75% LTV, 720 FICO for >= 80% LTV, Primary Residence only.

### PROGRAM 104 –OPTION 5 ADVANTAGE *Coming soon in AZ, OR, NV, UT, and WA estimated 03/07*

Program 104 is a **UNIQUE OPTION ARM** that offers payment options with a **Five Year Fixed Fully Indexed Rate**. Three Payment Options are available. **Minimum, Interest Only, and Fully Amortized.** Pay Rate is **1.00%** (<70% LTV), **2.00%** (70% to 80 LTV), or **3.00%** (>80% LTV). **Pay Rate can be fixed for 1 year or 5 years – Your Choice.**

### PROGRAM 104 HIGHLIGHTS:

1. Available for BOTH Owner and NON-OWNER occupied. See PROGRAM 104 FICO/LTV Matrix for loan amounts and guidelines. Underwritten to Program 100 guidelines for reserves and seasoning. LTVs to 95%, Outside MI required > 80% LTV
2. Unique Fixed Rate Advantage removes the risk of an adjusting fully indexed rate. Offers the flexibility of an Option ARM loan. Rate becomes 12MAT + 3.25 after recast. **Recast is 120% for Option 5 Advantage.** 12 Months Bank Statements for income is not available. **QUALIFY using the Interest Only payment. 40% max DTI Stated. 45% max DTI AVIVA.**
3. **CASH OUT for RESERVES** -> 680 FICO for <= 75% LTV, 720 FICO for >= 80% LTV, Primary Residence only.

### PROGRAM 102 HYBRIDS, and HELOCS

*Also available in AZ, OR, NV, UT, and WA 12/15/06*

Program 102 loans are Interest Only 3/1, 5/1, and 7/1 Hybrid Arms (Hybrids underwritten to ALT-A guidelines) and HELOCS. Lower reserve requirements and lower FICO score requirements, and allow combination first and seconds for high CLTVs and high loan amounts. NINA, SIVA, and VIVA doc types.

### PROGRAM 102 HIGHLIGHTS:

1. Delegated Underwriting to \$1,500,000. **FAST FIRST FED SERVICE!** Resort areas OK. Up to 50 acres OK. Rural areas OK.
2. **High CLTV combos** with low FICOs. Multiple cash outs per year allowed to aggregate amount on rate sheet. One year seasoning for value. No seasoning for rate and term.
3. **HELOCS** to go with 102 products. **HELOCS** can be STAND ALONE to go with programs 100/103/ and 104 on VIVA and SIVA. No gross up to 115% recast!
4. **NINA – NON-OWNER OK on Hybrid Interest Only to \$1,500,000!**
5. 3/1, 5.1, and 7/1 Hybrids (Libor) with ALT-A guidelines, with CLTVs to 95%.
6. Lower FICO requirements and higher CLTVs than programs 100, 103, and 104.
7. No liquid reserves required for program 102. Retirement credited at 70% of vested balance.

**For More Information Contact Your Account Executive:**



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