

Fannie Mae Conventional Rates

Fixed Rate Pricing

Term / Yield Maintenance	Treasury	Tier 2 80% / 1.25x		Tier 3 65% / 1.35x		Tier 4 55% / 1.55x	
		Spread	Rate	Spread	Rate	Spread	Rate
5 Year / 4.5 Years	0.28%	2.40%	2.68%	2.25%	2.53%	2.05%	2.33%
5 Year / 3 Years	0.28%	2.52%	2.80%	2.37%	2.65%	2.17%	2.45%
7 Year / 6.5 Years	0.46%	2.11%	2.57%	1.96%	2.42%	1.76%	2.22%
7 Year / 5 Years	0.46%	2.30%	2.76%	2.15%	2.61%	1.95%	2.41%
10 Year / 9.5 Years	0.61%	2.01%	2.62%	1.86%	2.47%	1.66%	2.27%
10 Year / 7 Years	0.61%	2.21%	2.82%	2.06%	2.67%	1.86%	2.47%
12 Year / 11.5 Years	0.61%	2.19%	2.80%	2.04%	2.65%	1.84%	2.45%
15 Year / 14.5 Years	0.61%	2.39%	3.00%	2.24%	2.85%	2.04%	2.65%

Does not factor in floors – The current floors are: 5 year = 0.70% 7 year = 0.80% 10 year = 0.90% 30 year = 1.30%

Green Program & Manufactured Housing

Term / Yield Maintenance	Treasury	Tier 2 80% / 1.25x		Tier 3 65% / 1.35x		Tier 4 55% / 1.55x	
		Spread	Rate	Spread	Rate	Spread	Rate
5 Year / 4.5 Years	0.28%	2.18%	2.46%	2.03%	2.31%	1.83%	2.11%
5 Year / 3 Years	0.28%	2.30%	2.58%	2.15%	2.43%	1.95%	2.23%
7 Year / 6.5 Years	0.46%	1.89%	2.35%	1.74%	2.20%	1.54%	2.00%
7 Year / 5 Years	0.46%	2.08%	2.54%	1.93%	2.39%	1.73%	2.19%
10 Year / 9.5 Years	0.61%	1.79%	2.40%	1.64%	2.25%	1.44%	2.05%
10 Year / 7 Years	0.61%	1.99%	2.60%	1.84%	2.45%	1.64%	2.25%
12 Year / 11.5 Years	0.61%	1.97%	2.58%	1.82%	2.43%	1.62%	2.23%
15 Year / 14.5 Years	0.61%	2.17%	2.78%	2.02%	2.63%	1.82%	2.43%

Fannie current quoting certain Duty to Serve, Green and Healthy Housing Rewards with reduced Treasury floors. For Green, current floor for 10-20 year terms is 60 bps and for 7 year terms is 45 bps as opposed to floors shown above. Reduced treasury floor for Green is in addition to other pricing benefits for Green.

Structured ARM Pricing

Term / Prepayment	1 Mo. LIBOR	Tier 2 75% / 1.25x		Tier 3 65% / 1.35x		Tier 4 55% / 1.55x	
		Spread	Rate	Spread	Rate	Spread	Rate
7 Year	0.18%	2.48%	2.66%	2.24%	2.42%	1.94%	2.12%
10 Year	0.18%	2.51%	2.69%	2.27%	2.45%	1.97%	2.15%

Waiver required for loan amounts below \$25mm. Structured ARM mortgages require a 3rd party cap. Assumes prepayment of 1 Year Lockout followed by 1%