



Bulletin 010612- Marketing
To: All CMC Customers
RE: New LLPA price caps on HARP loans.

Price Adjustment Cap for DU Refi Plus and LP Open Access Products

FNMA and FHLMC have announced new price caps for agency loan level pricing adjustments (LLPA's) on the DU Refi Plus and LP Open Access programs. This new LLPA price cap will be effective for loans locked on or after January 6th, 2012. The LLPA price cap only applies to Fannie Mae/Freddie Mac price adjustment fees. All other Crescent Mortgage fees will still apply which include, but are not limited to: Loan Amount, State, and 5-10 financed property loans.

The new LLPA Price Cap will be as follows for DU Refi Plus and LP Open Access:

- Primary Residence, Over 80% LTV, and Amortization Term >240
Price Cap will be .50pt
- Primary Residence, Over 80% LTV, and Amortization Term <=240
Price Cap will be 0pt
- Non HARP loans – all other DU Refi Plus and LP Open Access
Price Cap will be 1.75pt (no change)

The CrescentExpress pricing engine will not cap these loans automatically. This will be a manual adjustment by the marketing department. Please email marketing with your loan number and borrower name at marketing@crescentmortgage.net if your loan was not priced correctly.

If you have any questions, please feel free to contact your Crescent Mortgage Account Executive.

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