

## UPDATES TO MINIMUM CREDIT SCORE REQUIREMENTS & PRICING ADJUSTMENTS

### NEW MINIMUM 640 CREDIT SCORE REQUIREMENTS

Pinnacle Capital Mortgage Corporation is updating the minimum credit score requirement to **640** for ALL loan programs on Tuesday, June 1, 2010 as follows:

- **CONFORMING** (standard loan amounts): **640 minimum credit score** (previously 620)
- **USDA** (standard loan amounts): **640 minimum credit score** (previously 620)
- **VA** (standard loan amounts): **640 minimum credit score** (previously 620)

Guidelines will be updated by June 1<sup>st</sup> to reflect these changes.

### LOCKING TIMELINES FOR LOANS WITH CREDIT SCORES 620-639

Pinnacle Capital Mortgage Corporation will honor Lock Requests with credit scores 620-639 on the above-mentioned loan programs as follows:

- **LOCKING:** All loans not meeting the new minimum credit score requirements must be locked by 2pm PST on Friday, May 28.

### NEW FICO/LTV PRICING ADJUSTMENTS FOR CREDIT SCORES 640-659

Pinnacle Capital Mortgage Corporation is updating the FICO/LTV Pricing Adjustments for credit scores 640-659 for all loan programs (Conforming and Government) by .250. This is effective for all loans locked on or after Tuesday, June 1<sup>st</sup>.

#### CONFORMING:

Current		New	
CREDIT SCORE		CREDIT SCORE	
LTV%	<b>640-659</b>	LTV%	<b>640-659</b>
<=60	0.500	<=60	0.750
60.01-65	1.250	60.01-65	1.500
65.01-70	1.375	65.01-70	1.625
70.01-75	2.625	70.01-75	2.875
75.01-80	3.125	75.01-80	3.375
80.01-85	2.875	80.01-85	3.125
85.01-90	2.500	85.01-90	2.750
<b>Fixed Rate</b>		<b>Fixed Rate</b>	
90.01-97	2.500	90.01-97	2.750
<b>ARMs</b>		<b>ARMs</b>	
90.01-97	3.375	90.01-97	3.625
<b>USDA</b>		<b>USDA</b>	
LTV%	<b>640-659</b>	LTV%	<b>640-659</b>
ALL	0.375	ALL	0.625

#### GOVERNMENT

Current		New	
CREDIT SCORE		CREDIT SCORE	
FHA (includes Streamline Refi)	<b>620-639</b>	<b>640-659</b>	
	n/a	0.250	
VA	0.625	0.250	
VA High Balance	n/a	n/a	
FHA (includes Streamline Refi)		<b>620-639</b>	<b>640-659</b>
	n/a	n/a	0.500
VA	n/a	n/a	0.500
VA High Balance	n/a	n/a	n/a

