

Market Commentary

Treasuries fell for the first time in three days as China's Premier Wen Jiabao said he's concerned about the safety of U.S. government debt and stock gains sapped demand for the relative safety of government debt.

Economic Calendar: Week of March 9, 2009

	Monday March 9	Tuesday March 10	Wednesday March 11	Thursday March 12	Friday March 13
<u>7:00 ET</u>		ICSC-Goldman Store Sales (7:45 ET)	Bank Reserve Settlement MBA Purchase Applications	Weekly & 52-Week Bill Settlement	
<u>8:00 ET</u>		Ben Bernanke Speaks (8:30 ET) Redbook (8:55 ET)		Retail Sales (8:30 ET) Jobless Claims (8:30 ET)	International Trade (8:30 ET) Import and Export Prices (8:30 ET) Consumer Sentiment (9:55 ET)
<u>9:00 ET</u>			Quarterly Services Survey EIA Petroleum Status Report (10:30 ET)	Business Inventories EIA Natural Gas Report (10:30 ET)	
<u>10:00 ET</u>		Wholesale Trade			
<u>11:00 ET</u>	4-Week Bill Announcement			3-Mo & 6-Mo Bill Announcement	
<u>1:00 ET</u>	3-Mo & 6-Mo Bill Auction	4-Wk & 52-Wk Bill, 3-Yr Note Auction	10-Yr Note Auction	30-Yr Bond Auction	
<u>2:00 ET</u> <u>4:00 ET</u>			Treasury Budget	Money Supply (4:30 ET)	

Market Indicators

1 Yr LIBOR Index	2.230%
10 yr Treasury Note	2.880%
FNMA 4.5 Apr	101.047

Branch Contact Information

Submit Supporting Documentation To:

Submissions	chicagouw@reunionmortgage.com 877.280.5070 Fax
Closing	chicagoclosing@reunionmortgage.com 877.280.5071 Fax

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Lock Desk Information

- Lock Desk hours are 10:30 am - 6:00 pm CDT. All requests must be submitted by 6:00 pm CDT.
- Lock online with Reunion Direct at www.reunionmortgage.com
- Extension and Re-Lock Requests: lockdesk@reunionmortgage.com

Lock Information

Lock Terms	Price	Expiration	Advance Lock Delivery Expiration
15-days (Refi and Purchase)	-	March 27, 2009	Must be U/W Approved
21-days (Refi and Purchase)	0.100	April 2, 2009	March 15, 2009
30-days (Purchase Only)	0.250	April 11, 2009	March 22, 2009

Lock Extensions

Lock extensions are based on Partner tiers. For eligibility and pricing please refer to the Broker Lock Policy at: <http://www.reunionmortgage.com/pdfs/Broker%20Lock%20Policy.pdf>

Partner Benefits Adjustments

Preferred Partners:	0.125 improvement of price (applied at the time of lock)
Future Partners:	0.125 increase on cost (applied at the time of lock)

- All base pricing assumes a 15-day lock
- Maximum Rebate is -3.000 unless otherwise stated

Complete File Turn Times

Locked:		Floating:	
Purchase	6 days	Purchase	11 days
Refi	6 days	Refi	11 days
FHA	5 days	FHA	10 days
Conditions	3 days	Conditions	3 days
		Docs	48 hours
		Funding	24 hours

Priority underwriting for our Preferred Partners. Ask about our Partner Benefits program!

- Turn times are based on business days.
- Underwriting turn times begin upon the receipt of a complete file before 3PM.

Questions? Call your Account Executive or local branch at 847.470.2012

Rates subject to change without notice.

Information intended for approved Reunion Mortgage brokers only. Not intended to satisfy required public disclosures.

Conforming Fixed Programs

30 Yr		30 Yr High Balance		30 Yr BuyDown*	
6.000	-2.207	5.875	-0.611	6.125	-2.029
5.875	-1.960	5.750	-0.551	6.000	-1.957
5.750	-1.834	5.625	-0.410	5.875	-1.710
5.625	-1.772	5.500	-0.264	5.750	-1.584
5.500	-1.664	5.375	-0.051	5.625	-1.522
5.375	-1.399	5.250	0.069	5.500	-1.414
5.250	-1.082	5.125	0.225	5.375	-1.149
5.125	-0.972	5.000	0.407	5.250	-0.832
5.000	-0.769	4.875	0.693	5.125	-0.722
4.875	-0.454	4.750	1.242	5.000	-0.519
4.750	0.042			4.875	-0.204
4.625	0.532			4.750	0.292
4.500	0.935			4.625	0.782
4.375	1.355			4.500	1.185
C30		CJ30		C30BD21	

20 Yr		15 Yr		10 Yr	
5.875	-2.155	5.500	-2.313	5.500	-2.304
5.750	-1.949	5.375	-2.087	5.375	-2.064
5.625	-1.839	5.250	-1.719	5.250	-1.719
5.500	-1.592	5.125	-1.552	5.125	-1.541
5.375	-1.377	5.000	-1.446	5.000	-1.449
5.250	-1.128	4.875	-1.185	4.875	-1.193
5.125	-0.909	4.750	-0.731	4.750	-0.807
5.000	-0.552	4.625	-0.436	4.625	-0.331
4.875	-0.574	4.500	-0.412	4.500	-0.185
4.750	-0.099	4.375	-0.059	4.375	0.107
4.625	0.951	4.250	0.469	4.250	0.530
4.500	1.334				
C20		C15		C10	

Lender Paid MI		Price Adj in addition to standard agency fixed product adjusters				
		LTV ≤ 85	85.01-90	90.01-95		
C30LPMI	FICO Score ≥ 700	0.850	1.400	2.400	Loan Amt > \$417,000	1.250
	680-699	1.100	1.800	2.900	2nd Home	0.600
					Rate and Term	0.400
					State w/ Premium: LTV > 90	0.600
					State w/ Premium: LTV ≤ 90	0.400
					States with Premium: AZ, CA, NV, KY	

• Provides coverage until loan is paid off

- Min FICO 620, Full Doc Only
- Properties in AZ, CA and NV are limited to 90%

Conforming Fixed State Adjusters						
State	C30	CJ30	C30BD21	C20	C15	C10
IL	0.100	0.050	0.100	0.100	-0.040	-0.040
IN	0.070	0.020	0.070	0.070	-0.040	-0.040
MN	-0.020	-0.070	-0.020	-0.020	-0.060	-0.060
MO	0.140	0.040	0.140	0.140	-0.070	-0.070
OH	0.010	-0.090	0.010	0.010	-0.130	-0.130
For additional State Adjusters, visit our website.						

Conforming Fixed Price Adjustments	LTV ≤ 60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90	90.01-95
Small Loans < \$100,000	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
FICO Adjustments (C30, CJ30, C30BD21, C20)								
FICO Score ≥ 740	-0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000
FICO Score 720 - 739	-0.250	0.000	0.000	0.000	0.250	0.000	0.000	0.000
FICO Score 700 - 719	-0.250	0.500	0.500	0.500	0.750	0.500	0.500	0.500
FICO Score 680 - 699	0.000	0.500	0.500	1.000	1.500	1.000	0.750	0.750
FICO Score 660 - 679	0.000	1.000	1.000	2.000	2.500	2.250	1.750	1.750
FICO Score 640 - 659	0.500	1.250	1.250	2.500	3.000	2.750	2.250	2.250
FICO Score 620 - 639	0.500	1.500	1.500	3.000	3.500	3.250	2.875	2.875
FICO Adjustments (C15, C10)								
FICO Score ≥ 740	-0.125	0.000	0.000	0.000	0.000	0.125	0.000	0.000
FICO Score 720 - 739	0.000	0.000	0.000	0.000	0.375	0.250	0.000	0.000
FICO Score 700 - 719	0.000	0.000	0.000	0.000	0.375	0.250	0.000	0.000
FICO Score 680 - 699	0.000	0.125	0.125	0.250	0.875	0.375	0.250	0.250
FICO Score 660 - 679	0.125	0.125	0.125	0.250	0.875	0.625	0.250	0.250
FICO Score 620 - 659	0.125	0.250	0.250	0.375	1.000	0.750	0.375	0.375
Cash-Out Refinance (Not Applicable to CJ30)								
FICO Score ≥ 740	0.000	0.250	0.250	0.250	0.500	N/A	N/A	N/A
FICO Score 700 - 739	0.000	0.625	0.625	0.625	0.750	N/A	N/A	N/A
FICO Score 680 - 699	0.000	0.750	0.750	0.750	1.375	N/A	N/A	N/A
FICO Score 660 - 679	0.250	0.750	0.750	0.750	1.500	N/A	N/A	N/A
FICO Score 620 - 659	0.250	1.250	1.250	N/A	N/A	N/A	N/A	N/A
Non-Owner	2.000	2.000	2.000	2.000	3.250	N/A	N/A	N/A
2 Units	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3-4 Units	1.000	1.000	1.000	1.000	1.000	N/A	N/A	N/A
Condo (Not Applicable to C15, C10)	0.000	0.000	0.000	0.000	0.750	0.750	0.750	0.750
Flex 90.01% - 95% (Eligible for C30, C20, C15)	N/A	N/A	N/A	N/A	N/A	N/A	0.500	0.500
Subordinate Financing								
CLTV 90.01 - 95%	0.000	0.000	0.500	0.500	1.000	1.000	1.000	1.000
CLTV 75.01 - 90%	0.000	0.000	0.000	0.000	1.000	1.000	1.000	1.000
Escrow Waiver	0.250	0.250	0.250	0.250	0.250	0.250	0.250	N/A
CJ30 Additional Adjustments								
Cash-Out Refinance	1.000	1.000	1.000	1.000	N/A	N/A	N/A	N/A

Conforming ARM Programs

10/1L		7/1L		5/1L		3/1L	
5.875	-0.991	5.875	-0.991	5.500	-0.991	5.500	-0.991
5.750	-0.892	5.750	-0.990	5.375	-0.991	5.375	-0.885
5.625	-0.720	5.625	-0.886	5.250	-0.794	5.250	-0.740
5.500	-0.536	5.500	-0.760	5.125	-0.676	5.125	-0.623
5.375	-0.437	5.375	-0.509	5.000	-0.544	5.000	-0.504
5.250	-0.267	5.250	-0.219	4.875	-0.673	4.875	-0.362
5.125	-0.082	5.125	-0.083	4.750	-0.535	4.750	-0.205
5.000	0.110	5.000	0.068	4.625	-0.390	4.625	0.075
		4.875	0.018	4.500	-0.238	4.500	0.212
C101L		C71L		C51L		C31L	

5/1L High Balance	
6.000	-0.961
5.875	-0.784
5.750	-0.623
5.625	-0.545
5.500	-0.444
5.375	-0.246
5.250	0.054
5.125	0.170
5.000	0.298
CJ51L	

ARM Information		
Product	Margin	Caps
C101L	2.250	5/2/5
C71L	2.250	5/2/5
C51L	2.250	5/2/5
C31L	2.250	2/2/6
CJ51L	2.250	5/2/5
See Index Values on pg.1		

Conforming ARM Price Adjustments	LTV ≤ 60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90	90.01-95
Small Loans < \$100,000	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
FICO Adjustments								
FICO Score ≥ 740	-0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.250
FICO Score 720 - 739	-0.250	0.000	0.000	0.000	0.250	0.000	0.000	0.250
FICO Score 700 - 719	-0.250	0.500	0.500	0.500	0.750	0.500	0.500	0.750
FICO Score 680 - 699	0.000	0.500	0.500	1.000	1.500	1.000	0.750	1.000
FICO Score 660 - 679	0.000	1.000	1.000	2.000	2.500	2.250	1.750	2.000
FICO Score 640 - 659	0.500	1.250	1.250	2.500	3.000	2.750	2.250	2.500
FICO Score 620 - 639	0.500	1.500	1.500	3.000	3.000	3.000	2.750	3.000
Cash-Out Refinance (Not Applicable to CJ51L)								
FICO Score ≥ 740	0.000	0.250	0.250	0.250	0.500	N/A	N/A	N/A
FICO Score 700 - 739	0.000	0.625	0.625	0.625	0.750	N/A	N/A	N/A
FICO Score 680 - 699	0.000	0.750	0.750	0.750	1.375	N/A	N/A	N/A
FICO Score 660 - 679	0.250	0.750	0.750	0.750	1.500	N/A	N/A	N/A
FICO Score 620 - 659	0.250	1.250	1.250	N/A	N/A	N/A	N/A	N/A
Non-Owner	2.000	2.000	2.000	2.000	3.250	N/A	N/A	N/A
2 Units	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3-4 Units	1.000	1.000	1.000	1.000	1.000	N/A	N/A	N/A
Condo	0.000	0.000	0.000	0.000	0.750	0.750	0.750	0.750
Subordinate Financing								
CLTV 90.01 - 95%	0.000	0.000	0.500	0.500	1.000	1.000	1.000	1.000
CLTV 75.01 - 90%	0.000	0.000	0.000	0.000	1.000	1.000	1.000	1.000
Escrow Waiver	0.250	0.250	0.250	0.250	0.250	0.250	0.250	N/A
CJ51L Additional Adjustments								
LTV > 75.01%	0.000	0.000	0.000	0.000	0.750	0.750	0.750	N/A
Cash-Out Refinance	1.000	1.000	1.000	1.000	N/A	N/A	N/A	N/A

FHA Fixed Programs

GNMA I		GNMA II		GN I High Balance		GNMA II BuyDown*	
6.000	-2.565	6.250	-2.444	6.000	-1.942	6.000	-1.959
5.500	-2.118	6.125	-2.149	5.500	-1.264	5.500	-1.532
5.000	-1.006	6.000	-2.084	5.000	-0.163	5.000	-0.314
4.500	1.060	5.875	-2.136	4.500	2.547	4.500	1.910
		5.750	-2.132				
		5.625	-1.789				
		5.500	-1.657				
		5.375	-1.537				
		5.250	-1.231				
		5.125	-0.613				
		5.000	-0.439				
		4.875	-0.226				
F30		F30II		FJ30		F30BD21	

FHA Fixed State Adjusters				
State	F30	F30II	FJ30	F30BD21
IL	-0.060	-0.060	-0.060	-0.060
IN	-0.190	-0.190	-0.240	-0.190
MN	-0.300	-0.300	-0.300	-0.300
MO	-0.090	-0.090	-0.140	-0.090
OH	-0.250	-0.250	-0.300	-0.250
For additional State Adjusters, visit our website.				

FHA Fixed Price Adjustments	
Loan Amt ≤ \$39,999	1.400
\$40,000 to \$49,999	0.600
\$50,000 to \$79,999	0.300
\$80,000 to \$109,999	0.150
\$110,000 to \$129,999	0.100

FHA Lender ID: 16862-0000-5