



First Guaranty

FINANCIAL CORPORATION

3 Hutton Centre Drive, Suite 150, Santa Ana, CA 92707

CALL: (714) 429-1212



Effective For:
12/30/2010

Standard FHA/VA Rates

FHA 30 Year Fixed

Rate	21 Day	30 Day
4.500	2.125	2.375
4.625	2.000	2.250
4.750	(0.625)	(0.375)
4.875	(1.000)	(0.750)
5.000	(1.125)	(0.875)
5.125	(1.250)	(1.000)
5.250	(3.000)	(2.750)

FHA 3/1 ARM

Rate	21 Day	30 Day	Caps
3.375	(0.750)	(0.500)	1/5
3.500	(0.875)	(0.625)	Margin
3.625	(1.000)	(0.750)	2.00%
3.750	(1.125)	(0.875)	
3.875	(1.250)	(1.000)	
4.000	(1.375)	(1.125)	
4.125	(1.500)	(1.250)	
4.250	(1.625)	(1.375)	

FHA 15 Year Fixed

Rate	21 Day	30 Day
4.125	0.625	0.875
4.250	(1.250)	(1.000)
4.375	(1.375)	(1.125)
4.500	(1.625)	(1.375)
4.625	(1.750)	(1.500)
4.750	(3.000)	(2.750)

FHA Price Adjustments

FICO >= 720*	(0.125)
FICO 640-659	1.000
HUD \$100 Down Prog. (30 Fixed Only)	0.250
VA Price Adjustments	
FICO 700-740	0.250
FICO 660-699	0.500
FICO 640-659	1.375
Govt. Loan - Common Price Adjustments	
NON-CALIFORNIA PROP.	0.250
\$200,000 to \$417,000	(0.250)
<= \$120,000	0.250
<= \$100,000	1.250
45 Day Lock (to 30d Price)	0.500

FHA 5/1 ARM

Rate	21 Day	30 Day	Caps
3.750	(0.625)	(0.375)	1/5
3.875	(0.750)	(0.500)	Margin
4.000	(0.875)	(0.625)	2.00%
4.125	(1.000)	(0.750)	
4.250	(1.125)	(0.875)	

VA 30 Year Fixed

Rate	21 Day	30 Day
4.500	2.500	2.750
4.625	2.375	2.625
4.750	(0.250)	(0.000)
4.875	(0.625)	(0.375)
5.000	(0.750)	(0.500)
5.125	(0.875)	(0.625)
5.250	(2.625)	(2.375)

FHA Standard Max Loan Limits

	1 Unit	2 Units	3 Units	4 Units
LOS ANGELES	417,000	533,850	645,300	801,950
ORANGE	417,000	533,850	645,300	801,950
RIV/SAN BERN	355,350	454,900	549,850	683,350
KERN	271,050	347,000	419,425	521,250
SAN DIEGO	417,000	533,850	645,300	801,950
CLARK, NV	287,500	368,050	444,900	552,900

MAX REBATE - FIXED: (3.000)
MAX REBATE - ARM: (2.000)

* FICO Adjustment DOES apply on FHA

Streamline Refinances

**Note: All Borrowers must have at least 2 FICO scores.

*For pricing purposes, loans with a Base Loan amount > \$417,000 are considered

*** MIN FICO FOR ALL GOVT. LOANS IS 640 FOR ALL BORROWERS

Jumbo and will be priced accordingly.

**** Max Rate & Price is quoted. Off sheet pricing not available at this time.

FHA/VA JUMBO Rates*

FHA/VA Jumbo - 30 Year Fixed

Rate	21 Day	30 Day
5.875	(2.500)	(2.125)
5.750	(2.250)	(1.875)
5.625	(2.000)	(1.625)
5.500	(1.750)	(1.375)
5.375	(1.500)	(1.125)
5.250	(1.250)	(0.875)
5.125	0.250	0.625

Final Loan Amounts >\$417,000 with LTV's >=95% will require 2 full appraisals

* Min FICO 640 for ALL GOVT Jumbo Loans. DU approval required.

MAX REBATE:

FIXED - (3.000), ARM - (2.000), FIXED OR ARM >= \$500,000 - (2.000)

FHA JUMBO - MAX LOAN LIMITS

	1 Unit	2 Units	3 Units	4 Units
L.A.	729,750	934,200	1,129,250	1,403,400
ORANGE	729,750	934,200	1,129,250	1,403,400
RIV/SAN BERN	500,000	640,100	773,700	961,550
KERN	368,750	472,050	570,600	709,150
SAN DIEGO	697,500	892,950	1,079,350	1,341,350
CLARK, NV	400,000	512,050	618,950	769,250

FHA JUMBO - 3/1 ARM

Rate	21 Day	30 Day
4.250	(0.625)	(0.250)
4.125	(0.500)	(0.125)
4.000	(0.375)	0.000
3.875	(0.250)	0.125
3.750	(0.125)	0.250
3.625	0.000	0.375

Margin: 2.00 Caps 1/5

FHA JUMBO - 5/1 ARM

Rate	21 Day	30 Day
4.250	(0.125)	0.250
4.125	0.000	0.375
4.000	0.125	0.500
3.875	0.250	0.625
3.750	0.375	0.750
3.625	0.875	1.250

Margin: 2.00 Caps 1/5

FHA Jumbo Price Adjustments

FICO 640-659 1.000

VA Jumbo Price Adjustments

VA FIXED 0.375

FICO 700-740 0.250

FICO 660-699 0.500

FICO 640-659 1.375

> \$600,001 1.500

All Govt. Price Adjust.

Non CA Prop. 0.250

Market Commentary

Thursday 12/30/11: Mortgage bond prices remain lower this morning erasing some of the gains from yesterday afternoon. Weekly jobless claims 388k, expected 415k, NOT BOND FRIENDLY, initial reaction erases some of the gains from yesterday afternoon. Yesterday rates found support as buyers emerged following the recent drawdown in prices. Adding to the support was a well bid 7-year auction.

CORPORATE CONTACT LIST

ROD THOMPSON, PRESIDENT EXT 202

Regional Production Managers:

Gina Carr (714) 267-3577

Laurie Bennett (714) 322-7893

Mike Manginelli (714) 469-2365

Fred DeMarco (909) 855-1257

Deidre C.-Underwriter (951) 272-8556

Ala Tabatabai (310) 720-5626

Roxanne Edwards (661) 846-4244

Ruth Jimenez (818) 391-6372

LOCK UNTIL: 3:00 PM PST
Lock Desk Fax: 714-850-9280
Lock On-Line: www.fgflend.com
Trans Box: Orange 535-C

Expiration Dates

21 DAYS	1/19/2011
30 DAYS	1/28/2011
45 DAYS	2/12/2011

All Prices include SRP. The ability to price a scenario does not guarantee that the scenario will meet guidelines.

Please refer to guidelines or matrices for eligibility. Rates shown are current market only and are subject to change without notice.



CONVENTIONAL CONFORMING FIXED RATE						CONFORMING ARMS								
30 Year Fixed			15 Year Fixed			3/1 LIBOR ARM			5/1 LIBOR ARM			7/1 LIBOR ARM		
Rate	15 Day	21 Day	Rate	15 Day	21 Day	Rate	15 Day	21 Day	Rate	15 Day	21 Day	Rate	15 Day	21 Day
4.500	2.125	2.375	3.875	1.125	1.375	3.125	0.375	0.625	3.125	1.625	1.875	3.375	1.750	2.000
4.625	1.750	2.000	4.000	0.875	1.125	3.250	0.125	0.375	3.250	1.125	1.375	3.500	1.375	1.625
4.750	0.125	0.375	4.125	0.500	0.750	3.375	(0.125)	0.125	3.375	0.625	0.875	3.625	1.000	1.250
4.875	(0.500)	(0.250)	4.250	(0.750)	(0.500)	3.500	(0.375)	(0.125)	3.500	0.250	0.500	3.750	0.625	0.875
5.000	(1.000)	(0.750)	4.375	(1.250)	(1.000)	3.625	(0.750)	(0.500)	3.625	(0.125)	0.125	3.875	0.500	0.750
5.125	(1.250)	(1.000)	4.500	(1.500)	(1.250)	3.750	(1.000)	(0.750)	3.750	(0.250)	(0.000)	4.000	0.375	0.625
5.250	(2.500)	(2.250)	4.625	(1.750)	(1.500)	3.875	(1.125)	(0.875)	3.875	(0.375)	(0.125)	4.125	0.250	0.500
5.375	(3.250)	(3.000)	4.750	(2.750)	(2.500)	4.000	(1.250)	(1.000)	4.000	(0.500)	(0.250)	4.250	0.125	0.375
5.500	(3.625)	(3.375)	4.875	(3.125)	(2.875)	4.125	(1.500)	(1.250)	4.125	(0.625)	(0.375)	4.375	0.000	0.250
5.625	(3.875)	(3.625)	5.000	(3.375)	(3.125)	Caps: 2/2/6 Margin: 2.250			Caps: 5/2/5 Margin: 2.250			Caps: 5/2/5 Margin: 2.250		
5.750	(4.250)	(4.000)												
5.875	(4.375)	(4.125)												

Price Adjustments - ALL FNMA PROGRAMS - Max Price After Adjustments = (3.00)

	<=60	<=65	<=70	<=75	<=80	<=85	<=90	<=95
2 Units (All Occupancy Types)	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3-4 Units (All Occupancy Types)	1.000	1.000	1.000	1.000	1.000	N/A	N/A	N/A
Investment, 1-2 Units	1.750	1.750	1.750	2.000	3.000	3.750	N/A	N/A
Investment, 3-4 Units	2.250	2.250	2.250	3.000	N/A	N/A	N/A	N/A
Low Rise Condo	0.500	0.500	0.500	0.500	0.750	0.750	0.750	0.750
FICO = 700 - 739	0.000	0.500	0.500	0.500	0.750	0.500	0.500	0.500
FICO = 680 - 699	0.000	0.500	0.500	1.000	1.500			
FICO = 660 - 679	0.000	1.000	1.000	2.000	2.500			
FICO = 640 - 659	0.500	1.250	1.250	2.500	3.000			
FICO = 620 - 639	0.500	1.500	1.500	3.000	3.000			
Cash Out Refi w/ FICO >=740	0.000	0.250	0.250	0.250	0.500	0.625		
Cash Out Refi w/ FICO = 700-739	0.000	0.625	0.625	0.625	0.750			
Cash Out Refi w/ FICO = 680 - 699	0.000	0.750	0.750	0.750	1.375			
Cash Out Refi w/ FICO = 660 - 679	0.250	0.750	0.750	0.750	1.500			
Cash Out Refi w/ FICO = 640 - 659	0.250	1.250	1.250	1.250	2.250			
Cash Out Refi w/ FICO = 620 - 639	0.250	1.250	1.250	1.250	2.750			
Fannie Jumbo Cash Out Refi	1.000	1.000	1.000	1.000	1.000			
Fannie Jumbo 5/1 ARM LTV Adjustment	0.750	0.750	0.750	0.750	1.500	1.500	1.500	1.500
Fannie Jumbo Interest Only (5/1 ARM ONLY-Min. FICO 720)	0.500	0.500	0.500	0.500				
CLTV 90.01-95%	0.500	0.500	0.500	0.500	0.500	0.500	0.500	N/A
No Impounds (min. FICO 620 - Must be DU Approved Eligible - EA not allowed)	0.250	0.250	0.250	0.250	0.250	N/A	N/A	N/A
Ln Am. <= \$150,000	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
40 Year Term (add to 30 Yr Price)	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000

FNMA HOMEPATH & DU REFI PLUS

FNMA HOMEPATH & DU REFI PLUS

CONFORMING LOANS TO \$417,000						JUMBO LOANS FROM \$417,001+						
30 Year Fixed			5/1 LIBOR ARM			Max Price After Adjust. (3.000)	30 Year Fixed			5/1 LIBOR ARM		
Rate	21 Day	30 Day	Rate	21 Day	30 Day		Rate	21 Day	30 Day	Rate	21 Day	30 Day
5.875	(3.750)	(3.375)	4.375	(0.125)	0.250	6.000	(1.125)	(0.750)	4.375	(0.125)	0.250	
5.750	(3.250)	(2.875)	4.250	0.000	0.375	5.875	(1.000)	(0.625)	4.250	0.000	0.375	
5.625	(2.500)	(2.125)	4.125	0.125	0.500	5.750	(0.625)	(0.250)	4.125	0.125	0.500	
5.500	(2.250)	(1.875)	4.000	0.250	0.625	5.625	0.250	0.625	4.000	0.250	0.625	
5.375	(1.750)	(1.375)	3.875	0.375	0.750	5.500	0.500	0.875	3.875	0.500	0.875	
5.250	(0.875)	(0.500)	3.750	0.500	0.875	5.375	0.875	1.250	3.750	0.625	1.000	
5.125	0.500	0.875	3.625	0.625	1.000	5.250	1.500	1.875	3.625	0.750	1.125	
5.000	0.875	1.250	3.500	0.750	1.125	5.125	2.625	3.000	3.500	0.875	1.250	
4.875	1.375	1.750	3.375	1.000	1.375	5.000	2.750	3.125	3.375	1.125	1.500	
4.750	2.250	2.625	Caps: 5/2/5 Margin: 2.250			4.875	3.250	3.625	Caps: 5/2/5 Margin: 2.250			

HOMEPATH
97% Purchase
No MI

DU REFI PLUS
R/T Refinance
up to 105%

HOMEPATH Price Adjustments

	<=60	<=70	<=75	<=80	<=85	<=90	<=95	<=97
2-4 Units	1.000	1.000	1.000					
Investment Property	1.500	1.500	1.500	2.000	2.500			
Loan Amount <= \$150,000	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
No Impounds	0.250	0.250	0.250	0.250	0.250	0.250	N/A	N/A
Low Rise Condo	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750
LTV > 80 - 85%					1.000			
LTV > 85 - 90%						1.750		
LTV > 90 - 95%							2.500	
LTV > 95 - 97% (Conforming Only)								4.125
FICO 700-719	0.500	0.500	0.500	0.750	0.500	0.500	0.500	0.500
FICO 680-699	0.500	0.500	1.000	1.500	1.000	0.750	0.750	0.750
FICO 660-679	1.000	1.000	2.000	2.500	2.250	1.750	1.750	1.750
CLTV - Loans w/ Sub Financing (non FLEX)	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500

DU REFI PLUS Price Adjustments

	<=60	<=70	<=75	<=80	<=85	<=90	<=95	<=97	<=105
2-4 Units	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Loan Amount <= \$150,000	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
No Impounds	0.250	0.250	0.250	0.250	0.250	0.250	N/A	N/A	N/A
Low Rise Condo	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750
LTV >95 and <=97								0.500	
LTV > 97									1.000
CLTV - Loans w/ Sub Financing						0.250	0.500	2.000	2.000
FICO >=740	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.375	0.375
FICO 720-739	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.375	0.375
FICO 700-719	0.000	0.500	0.875	0.875	0.875	0.875	0.875	0.875	0.875
FICO 680-699	0.000	0.500	1.125	1.125	1.125	1.125	1.125	0.875	0.875
FICO 660-679	0.500	1.500	2.000	2.250	2.750	2.750	2.750	2.250	2.250
FICO 640-659	1.000	1.750	2.250	2.250	2.750	2.750	2.750	2.750	2.750
FICO 620-639	1.000	1.750	2.250	2.250	2.750	2.750	2.750	2.750	2.750
FICO < 620	1.500	2.500	2.750	2.750	2.750	2.750	2.750	2.750	2.750

ROD THOMPSON, PRESIDENT EXT 202	MAX CONF. LN AMT / LTV		Expiration Dates	
Regional Production Managers:	1 UNIT	\$417,000	95%	
Gina Carr (714) 267-3577	2 UNIT	\$533,850	90%	15 DAYS 1/13/2011
Laurie Bennett (714) 322-7893	3 UNIT	\$645,300	80%	21 DAYS 1/19/2011
Mike Manginelli (714) 469-2365	4 UNIT	\$801,950	80%	30 DAYS 1/28/2011
Fred DeMarco (909) 855-1257				45 DAYS 2/12/2011
Deidre C. Underwriter (951) 272-8556				60 DAYS 2/27/2011
Ruth Jimenez (818) 391-6372				
	Ala Tabatabai (310) 720-5626			



Grand Jumbo

LIBOR Arms

No Prepay!

1 Year LIBOR: 1.0263
Full Doc ONLY

* No Exceptions on FICO. Full Original Submissions Only.

Up to \$2.0 Million!

75% to \$1.0 Million w/ 700 FICO!

3/1 LIBOR	
Note Rate	No Prepay
4.500	(0.125)
4.750	(0.375)
4.875	(0.500)
5.000	(0.625)

5/1 LIBOR	
Note Rate	No Prepay
4.500	(0.125)
4.750	(0.500)
5.000	(0.750)
5.250	(0.875)

Max Price After Adjust.: <=\$1.0 Million - (1.00), > \$1.0 Million to \$1.5 Million - (.500), >\$1.5 Million to \$2.0 Million - PAR

Adjustments to Price	
Loan Amount >\$1.0 Million to \$1.50 Million	0.250
Loan Amount >\$1.5 Million to \$2.0 Million	1.000
Cash Out Refi	0.500
2nd Home	N/A
Non Owner Occupied	N/A
2 Units	0.500
3-4 Units (Cash Out Not Allowed)	1.000
Low Rise Condo	0.500
High Rise Condo	0.750
DTI >40 & <=45	0.250

PRIMARY RESIDENCE ONLY

PURCHASE AND RATE/TERM REFINANCE				
	LTV*	CLTV*	FICO	LOAN AMT.
1-2 Units	75	75	700	\$1,000,000
	75	75	720	\$2,000,000
3-4 Units	65	65	700	\$1,000,000
	65	65	720	\$2,000,000

CASH OUT REFINANCE

	LTV*	CLTV*	FICO	LOAN AMT.
1-2 Units	75	75	700	\$1,000,000
	75	75	720	\$1,500,000
3-4 Units	N/A			

* Additional Geographic restrictions may apply. Please call for more details on LTV limits.

Fannie JUMBO

Now Up to \$729,750*

Just Added 5/1 Jumbo ARM

FIXED RATE PRIMARY RESIDENCE

Purchase		
Units	LTV	FICO
1	90 ¹	700
	75	660
2-4	75	740
Rate/Term Refi <=\$625,500		
Units	LTV	FICO
1	90 ¹	700
	75	660
2-4	75	740
Rate/Term Refi >\$625,500		
Units	LTV	FICO
1	80	700
	75	660
2-4	75	740
Cash Out Refi ⁴		
Units	LTV	FICO
1	60	740
2-4	N/A	N/A

5/1 LIBOR ARM PRIMARY RESIDENCE

Purchase		
Units	LTV	FICO
1	75	680
2-4	75	740
Rate/Term Refi		
Units	LTV	FICO
1	75	680
2-4	75	740
Cash Out Refi ⁴		
Units	LTV	FICO
1	60	740
2-4	N/A	N/A
5/1 LIBOR ARM w/ Interest Only ^{2,3} PRIMARY RESIDENCE		
Purchase - R/T Refinance ⁴		
Units	LTV	FICO
1	70	720
2-4	N/A	N/A

30 Year Fixed - No Prepay

Rate	15 Days	21 Days	30 Days
6.000	(0.875)	(0.750)	(0.500)
5.875	(0.750)	(0.625)	(0.375)
5.750	(0.625)	(0.500)	(0.250)
5.625	0.250	0.375	0.625
5.500	0.500	0.625	0.875
5.375	0.875	1.000	1.250
5.250	1.500	1.625	1.875
5.125	2.500	2.625	2.875

5/1 LIBOR - No Prepay

Rate	15 Days	21 Days	30 Days
4.375	(0.500)	(0.375)	(0.125)
4.250	(0.375)	(0.250)	0.000
4.125	(0.250)	(0.125)	0.125
4.000	(0.125)	0.000	0.250
3.875	0.000	0.125	0.375
3.750	0.125	0.250	0.500
3.625	0.250	0.375	0.625
3.500	0.500	0.625	0.875

CAPS: 5/2/5 Margin: 2.25

1. MI Required over 80% LTV. MI LTV and FICO limits may vary from matrix.
2. 2nd Home - Fixed, 5/1 ARM & 5/1 I.O. - 1 Unit Only - Purchase -R/T Refi Only - Max 65% w/ 740 FICO
3. Non Owner - 1-4 Units - Purchase, R/T Refi Only - Max 65% w/ 740 FICO. I.O. not allowed
4. Cash Out Not Allowed on 2nd Home, Non-Owner OR Any 5/1 I.O.

FNMA Jumbo Adjustments
See Conventional Conforming Page for Adjustments - (Page 2)

* Maximum loan limits determined by geographic area. Call for specific mortgage limits.

LOCK CUT-OFF TIME
3:00 P.M.

EXPIRATION DATES

15 Day	1/13/2011
21 Day	1/19/2011
30 Day	1/28/2011
45 Day	2/12/2011
60 Day	2/27/2011
90 Day	3/29/2011