

DISTRESSED MARKETS LIST

(Updates, shown in bold and italicized, are effective 12/15/08)

For properties located in the following states, MSA/MSADs, or non-MSA areas, the maximum LTV/CLTV will be subject to the following 2 Tiers:

TIER 1

Maximum 95% LTV/CLTV (or loan product/program maximum if less than 95% LTV)
All other distressed markets restrictions apply.

TIER 2

Maximum 90% LTV/CLTV (or loan product/program maximum if less than 90% LTV)
All other distressed markets restrictions apply.

State	MSA/MSAD Name	Max LTV/CLTV
Arizona		Tier 1
California		Tier 2
Florida	Bradenton-Sarasota-Venice, FL	Tier 2
	Cape Coral-Fort Myers, FL	Tier 2
	Fort Lauderdale-Pompano Beach-Deerfield Beach, FL	Tier 2
	Naples-Marco Island, FL	Tier 2
	Palm Bay-Melbourne-Titusville, FL	Tier 2
	Palm Coast, FL	Tier 2
	Port St. Lucie, FL	Tier 2
	Punta Gorda, FL	Tier 2
	Sebastian-Vero Beach, FL	Tier 2
	Tampa-St. Petersburg-Clearwater, FL	Tier 2
	West Palm Beach-Boca Raton-Boynton Beach, FL	Tier 2
	All other MSA/MSADs, and non-MSA areas, FL	Tier 1
Michigan		Tier 1
Nevada	Las Vegas-Paradise, NV	Tier 2
	All other MSA/MSADs, and non-MSA areas, NV	Tier 1
Puerto Rico		Tier 1

State	MSA/MSAD Name	Max LTV/CLTV
CO	Denver-Aurora, CO	Tier 1
GA	Atlanta-Sandy Springs-Marietta, GA	Tier 1
MN-WI	Minneapolis-St. Paul-Bloomington, MN-WI	Tier 1
OH-KY-IN	Cincinnati-Middletown, OH-KY-IN	Tier 1
OH	Dayton, OH	Tier 1