

Prepayment penalties are only allowed on investment properties for Carrington Flexible Advantage, Carrington Flexible Advantage Plus, and Carrington Investor Advantage products with a Business Purpose Affidavit signed at closing.

Prepayment Chart					
State	State Name	Prepay Eligibility	Specific Rules	Calculation Method	Penalty Applicability
AL	Alabama	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
AK	Alaska	No	N/A	N/A	N/A
AZ	Arizona	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
AR	Arkansas	Yes	None	If prepaid in month 1-12, 3% of unpaid principal balance; If prepaid in month 13-24, 2% of unpaid principal balance; If prepaid in month 25-36, 1% of unpaid principal balance.	If loan is refinanced or property is sold
CA	California	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
CO	Colorado	Yes	Prepay allowed if APR < 12%, OR loan is a Purchase	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
CT	Connecticut	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
DC	District of Columbia	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
DE	Delaware	No	N/A	N/A	N/A
FL	Florida	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
GA	Georgia	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
HI	Hawaii	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
ID	Idaho	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
IL	Illinois	Yes	Prepay allowed if Rate is below 8%	6 months interest using the interest rate at date of prepayment	Only if loan is refinanced
IN	Indiana	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
IA	Iowa	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
KS	Kansas	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold

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KY	Kentucky	Yes	None	If prepaid in month 1-12, 3% of unpaid principal balance; If prepaid in month 13-24, 2% of unpaid principal balance; If prepaid in month 25-36, 1% of unpaid principal balance.	If loan is refinanced or property is sold
LA	Louisiana	Yes	None	If prepaid in month 1-12, 3% of unpaid principal balance;If prepaid in month 13-24, 2% of unpaid principal balance;If prepaid in month 25-36, 1% of unpaid principal balance.	If loan is refinanced or property is sold
ME	Maine	No	N/A	N/A	N/A
MD	Maryland	Yes	Prepay allowed for loan amounts greater than or equal to \$75,000	2 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
MA	Massachusetts	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
MI	Michigan	Yes	None	1% of unpaid principal balance	If loan is refinanced or property is sold
MN	Minnesota	Yes	Prepay allowed for Jumbo Loan Sizes exceeding conforming loan limit	6 months interest using the interest rate at date of prepayment	Only if loan is refinanced
MS	Mississippi	Yes	None	If prepaid in month 1-12, 3% of unpaid principal balance; If prepaid in month 13-24, 2% of unpaid principal balance; If prepaid in month 25-36, 1% of unpaid principal balance.	If loan is refinanced or property is sold
MO	Missouri	Yes	None	2% of unpaid principal balance	Only if loan is refinanced
MT	Montana	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
NE	Nebraska	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
NV	Nevada	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
NH	New Hampshire	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
NJ	New Jersey	No	N/A	N/A	N/A
NM	New Mexico	No	N/A	N/A	N/A
NY	New York	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
NC	North Carolina	No	N/A	N/A	N/A

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ND	North Dakota	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
OH	Ohio	Yes	Prepay allowed for loan amounts greater than \$91,466	1% of unpaid principal balance	If loan is refinanced or property is sold
OK	Oklahoma	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
OR	Oregon	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
PA	Pennsylvania	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
RI	Rhode Island	Yes	Limited to maximum 1 year term	2% of unpaid principal balance	If loan is refinanced or property is sold
SC	South Carolina	Yes	Prepay allowed for loan amounts greater than \$270,000	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
SD	South Dakota	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
TN	Tennessee	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
TX	Texas	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
UT	Utah	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
VT	Vermont	No	N/A	N/A	N/A
VA	Virginia	Yes	Prepay allowed for loan amounts greater than or equal to \$75,000	1% of unpaid principal balance	If loan is refinanced or property is sold
WA	Washington	Yes	None	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold
WV	West Virginia	No	N/A	N/A	N/A
WI	Wisconsin	No	N/A	N/A	N/A
WY	Wyoming	Yes	Prepay allowed if APR < 18%	6 months interest using the interest rate at date of prepayment	If loan is refinanced or property is sold

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