AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

30 Day Lock Exp.: 2/5/2015
45 Day Lock Exp.: 2/20/2015
60 Day Lock Exp.: 3/9/2015

W. Rate Sheet Dated: 1/6/2015
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	102.202	101.952	101.702
3.500	102.952	102.702	102.452
3.625	103.052	102.802	102.552
3.750	104.427	104.177	103.927
3.875	104.927	104.677	104.427
4.000	105.627	105.377	105.127
4.125	105.727	105.477	105.227
4.250	106.249	105.999	105.749
4.375	106.534	106.284	106.034
4.500	107.099	106.849	106.599
4.625	107.199	106.949	106.699
4.750	107.349	107.099	106.849
4.875	107.749	107.499	107.249
5.000	108.349	108.099	107.849
5.125	108.449	108.199	107.949
5.250	107.974	107.724	107.474
5.375	107.462	107.212	106.962
5.500	107.962	107.712	107.462
5.625	108.162	107.912	107.662

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.952	101.702	101.452
3.500	102.702	102.452	102.202
3.625	102.802	102.552	102.302
3.750	104.177	103.927	103.677
3.875	104.677	104.427	104.177
4.000	105.377	105.127	104.877
4.125	105.477	105.227	104.977
4.250	105.999	105.749	105.499
4.375	106.284	106.034	105.784
4.500	106.849	106.599	106.349
4.625	106.949	106.699	106.449
4.750	107.249	106.999	106.749
4.875	107.649	107.399	107.149
5.000	108.249	107.999	107.749
5.125	108.349	108.099	107.849
5.250	107.874	107.624	107.374
5.375	107.362	107.112	106.862
5.500	107.862	107.612	107.362
5.625	108.062	107.812	107.562

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.734	101.484	101.234
2.875	102.034	101.784	101.534
3.000	102.284	102.034	101.784
3.125	102.434	102.184	101.934
3.250	103.699	103.449	103.199
3.375	103.999	103.749	103.499
3.500	104.249	103.999	103.749
3.625	104.399	104.149	103.899
3.750	104.562	104.312	104.062
3.875	104.862	104.612	104.362
4.000	105.112	104.862	104.612
4.125	105.262	105.012	104.762
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Standard Product

Rate	30 Day	45 Day	60 Day
2.875	98.653	98.403	98.153
3.000	98.903	98.653	98.403
3.125	99.003	98.753	98.503
3.250	100.778	100.528	100.278
3.375	101.028	100.778	100.528
Margin = 2.250		Index = 0.250	

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

SPECIALTY GOVERNMENT PRODUCT - Manufactured Homes , all 203K , 203(h) , VA IRRRL , OTC

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	101.502	101.252	101.002
3.500	102.252	102.002	101.752
3.625	102.352	102.102	101.852
3.750	103.727	103.477	103.227
3.875	104.227	103.977	103.727
4.000	104.927	104.677	104.427
4.125	105.027	104.777	104.527
4.250	105.549	105.299	105.049
4.375	105.834	105.584	105.334
4.500	106.399	106.149	105.899
4.625	106.499	106.249	105.999
4.750	106.649	106.399	106.149
4.875	107.049	106.799	106.549
5.000	107.649	107.399	107.149
5.125	107.749	107.499	107.249
5.250	107.274	107.024	106.774
5.375	106.762	106.512	106.262
5.500	107.262	107.012	106.762
5.625	107.462	107.212	106.962

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	101.402	101.152	100.902
3.500	102.152	101.902	101.652
3.625	102.252	102.002	101.752
3.750	103.627	103.377	103.127
3.875	104.127	103.877	103.627
4.000	104.827	104.577	104.327
4.125	104.927	104.677	104.427
4.250	105.449	105.199	104.949
4.375	105.734	105.484	105.234
4.500	106.299	106.049	105.799
4.625	106.399	106.149	105.899
4.750	106.549	106.299	106.049
4.875	106.949	106.699	106.449
5.000	107.549	107.299	107.049
5.125	107.649	107.399	107.149
5.250	107.174	106.924	106.674
5.375	106.662	106.412	106.162
5.500	107.162	106.912	106.662
5.625	107.362	107.112	106.862

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.134	100.884	100.634
2.875	101.434	101.184	100.934
3.000	101.684	101.434	101.184
3.125	101.834	101.584	101.334
3.250	103.099	102.849	102.599
3.375	103.399	103.149	102.899
3.500	103.649	103.399	103.149
3.625	103.799	103.549	103.299
3.750	103.962	103.712	103.462
3.875	104.262	104.012	103.762
4.000	104.512	104.262	104.012
4.125	104.662	104.412	104.162
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	98.163	97.913	97.663
3.000	98.413	98.163	97.913
3.125	98.513	98.263	98.013
3.250	100.288	100.038	99.788
3.375	100.538	100.288	100.038
Margin = 2.250		Index = 0.250	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	100.077	99.827	99.577
4.000	102.752	102.502	102.252
4.500	104.224	103.974	103.724
5.000	105.474	105.224	104.974

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.050	99.800	99.550
3.500	102.015	101.765	101.515
4.000	102.878	102.628	102.378
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty Adj.

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	Full 203K / 203K(s) / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 640 - 659	-0.500	NY	-0.250
FICO 620 - 639	-0.750	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000

Base Loan Amount Adjuster

$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
High Balance	-2.500
VA Jumbo	-2.500
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	1/6/2015	4.000%

American Financial Resources, Inc. - Announcements

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps.
Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (**7pm ET**) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through DataTrac Web. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	92.813	92.563	92.313	N/A	N/A	N/A
3.000	94.514	94.264	94.014	N/A	N/A	N/A
3.125	96.216	95.966	95.716	93.058	92.808	92.558
3.250	97.650	97.400	97.150	94.663	94.413	94.163
3.375	98.516	98.266	98.016	95.794	95.544	95.294
3.500	99.382	99.132	98.882	96.926	96.676	96.426
3.625	100.248	99.998	99.748	98.058	97.808	97.558
3.750	101.031	100.781	100.531	99.071	98.821	98.571
3.875	101.654	101.404	101.154	99.850	99.600	99.350
4.000	102.331	102.081	101.831	100.684	100.434	100.184
4.125	103.064	102.814	102.564	101.573	101.323	101.073
4.250	103.707	103.457	103.207	102.387	102.137	101.887
4.375	104.106	103.856	103.606	102.989	102.739	102.489
4.500	104.584	104.334	104.084	103.671	103.421	103.171
4.625	105.141	104.891	104.641	104.430	104.180	103.930
4.750	105.674	105.424	105.174	N/A	N/A	N/A
4.875	106.053	105.803	105.553	N/A	N/A	N/A
5.000	106.463	106.213	105.963	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	92.553	92.303	92.053	N/A	N/A	N/A
3.000	94.208	93.958	93.708	93.829	93.579	93.329
3.125	95.863	95.613	95.363	95.531	95.281	95.031
3.250	97.235	96.985	96.735	96.975	96.725	96.475
3.375	98.007	97.757	97.507	97.872	97.622	97.372
3.500	98.780	98.530	98.280	98.770	98.520	98.270
3.625	99.552	99.302	99.052	99.667	99.417	99.167
3.750	100.262	100.012	99.762	100.456	100.206	99.956
3.875	100.840	100.590	100.340	101.032	100.782	100.532
4.000	101.419	101.169	100.919	101.662	101.412	101.162
4.125	101.997	101.747	101.497	102.348	102.098	101.848
4.250	102.532	102.282	102.032	102.975	102.725	102.475
4.375	102.978	102.728	102.478	103.421	103.171	102.921
4.500	103.423	103.173	102.923	103.946	103.696	103.446
4.625	103.868	103.618	103.368	104.549	104.299	104.049
4.750	104.294	104.044	103.794	105.054	104.804	104.554
4.875	104.679	104.429	104.179	105.245	104.995	104.745

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.375	96.180	95.930	95.680	N/A	N/A	N/A
2.500	97.518	97.268	97.018	93.796	93.546	93.296
2.625	98.471	98.221	97.971	94.924	94.674	94.424
2.750	99.095	98.845	98.595	95.814	95.564	95.314
2.875	99.773	99.523	99.273	96.758	96.508	96.258
3.000	100.506	100.256	100.006	97.756	97.506	97.256
3.125	101.025	100.775	100.525	98.500	98.250	98.000
3.250	101.380	101.130	100.880	99.042	98.792	98.542
3.375	101.845	101.595	101.345	99.695	99.445	99.195
3.500	102.421	102.171	101.921	100.459	100.209	99.959
3.625	102.872	102.622	102.372	101.032	100.782	100.532
3.750	103.180	102.930	102.680	101.402	101.152	100.902
3.875	103.528	103.278	103.028	101.813	101.563	101.313
4.000	103.919	103.669	103.419	102.266	102.016	101.766
4.125	104.164	103.914	103.664	102.591	102.341	102.091
4.250	104.258	104.008	103.758	102.778	102.528	102.278
4.375	104.352	104.102	103.852	102.966	102.716	102.466
4.500	N/A	N/A	N/A	103.154	102.904	102.654

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.375	95.690	95.440	95.190	N/A	N/A	N/A
2.500	96.888	96.638	96.388	93.596	93.346	93.096
2.625	97.783	97.533	97.283	94.724	94.474	94.224
2.750	98.398	98.148	97.898	95.614	95.364	95.114
2.875	99.013	98.763	98.513	96.558	96.308	96.058
3.000	99.628	99.378	99.128	97.556	97.306	97.056
3.125	100.136	99.886	99.636	98.300	98.050	97.800
3.250	100.544	100.294	100.044	98.842	98.592	98.342
3.375	100.952	100.702	100.452	99.495	99.245	98.995
3.500	101.361	101.111	100.861	100.259	100.009	99.759
3.625	101.726	101.476	101.226	100.832	100.582	100.332
3.750	102.050	101.800	101.550	101.202	100.952	100.702
3.875	102.375	102.125	101.875	101.613	101.363	101.113
4.000	102.700	102.450	102.200	102.066	101.816	101.566
4.125	102.904	102.654	102.404	102.391	102.141	101.891
4.250	102.998	102.748	102.498	102.578	102.328	102.078
4.375	103.092	102.842	102.592	102.766	102.516	102.266
4.500	103.186	102.936	102.686	102.954	102.704	102.454

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivers to AFR in accordance with the Selling Guide

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150	-0.150
Extension Options	-0.018 per calendar day	

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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Flood Certification = $10.00 FHA ID# - 1358600006

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60 Day Lock Exp.: 3/9/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.614	95.364	95.339
3.000	95.664	95.414	95.389
3.125	97.366	97.116	97.091
3.250	98.800	98.550	98.525
3.375	99.666	99.416	99.391
3.500	100.532	100.282	100.257
3.625	101.398	101.148	101.123
3.750	102.181	101.931	101.906
3.875	102.804	102.554	102.529
3.990	103.431	103.181	103.156
4.000	103.481	103.231	103.206
4.125	104.214	103.964	103.939
4.250	104.857	104.607	104.582
4.375	105.256	105.006	104.981
4.500	105.734	105.484	105.459
4.625	106.291	106.041	106.016
4.750	106.824	106.574	106.549
4.875	107.203	106.953	106.928
4.990	107.563	107.313	107.288
5.000	107.613	107.363	107.338

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.563	94.313	94.063
2.990	96.168	95.918	95.668
3.000	96.218	95.968	95.718
3.125	97.873	97.623	97.373
3.250	99.245	98.995	98.745
3.375	100.017	99.767	99.517
3.500	100.790	100.540	100.290
3.625	101.562	101.312	101.062
3.750	102.272	102.022	101.772
3.875	102.850	102.600	102.350
3.990	103.379	103.129	102.879
4.000	103.429	103.179	102.929
4.125	104.007	103.757	103.507
4.250	104.542	104.292	104.042
4.375	104.988	104.738	104.488
4.500	105.433	105.183	104.933
4.625	105.878	105.628	105.378
4.750	106.304	106.054	105.804
4.875	106.689	106.439	106.189

15 Year FNMA

Rate	30 day	45 day	60 day
2.250	95.592	95.342	95.092
2.375	96.930	96.680	96.430
2.500	98.268	98.018	97.768
2.625	99.221	98.971	98.721
2.750	99.845	99.595	99.345
2.875	100.523	100.273	100.023
2.990	101.206	100.956	100.706
3.000	101.256	101.006	100.756
3.125	101.775	101.525	101.275
3.250	102.130	101.880	101.630
3.375	102.595	102.345	102.095
3.500	103.171	102.921	102.671
3.625	103.622	103.372	103.122
3.750	103.930	103.680	103.430
3.875	104.278	104.028	103.778
3.990	104.619	104.369	104.119
4.000	104.669	104.419	104.169
4.125	104.914	104.664	104.414
4.250	105.008	104.758	104.508
4.375	105.102	104.852	104.602

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.700	97.450	97.200
2.500	98.898	98.648	98.398
2.625	99.793	99.543	99.293
2.750	100.408	100.158	99.908
2.875	101.023	100.773	100.523
2.990	101.588	101.338	101.088
3.000	101.638	101.388	101.138
3.125	102.146	101.896	101.646
3.250	102.554	102.304	102.054
3.375	102.962	102.712	102.462
3.500	103.371	103.121	102.871
3.625	103.736	103.486	103.236
3.750	104.060	103.810	103.560
3.875	104.385	104.135	103.885
3.990	104.660	104.410	104.160
4.000	104.710	104.460	104.210
4.125	104.914	104.664	104.414
4.250	105.008	104.758	104.508
4.375	105.102	104.852	104.602
4.500	105.196	104.946	104.696

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	95.241	94.991	94.741
3.250	96.695	96.445	96.195
3.375	97.624	97.374	97.124
3.500	98.552	98.302	98.052
3.625	99.481	99.231	98.981
3.750	100.306	100.056	99.806
3.875	100.929	100.679	100.429
3.990	101.556	101.306	101.056
4.000	101.606	101.356	101.106
4.125	102.339	102.089	101.839
4.250	102.987	102.737	102.487
4.375	103.402	103.152	102.902
4.500	103.896	103.646	103.396
4.625	104.468	104.218	103.968
4.750	104.992	104.742	104.492
4.875	105.308	105.058	104.808
4.990	105.606	105.356	105.106
5.000	105.656	105.406	105.156

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.301	95.051	94.801
2.500	96.811	96.561	96.311
2.625	97.959	97.709	97.459
2.750	98.802	98.552	98.302
2.875	99.700	99.450	99.200
2.990	100.601	100.351	100.101
3.000	100.651	100.401	100.151
3.125	101.275	101.025	100.775
3.250	101.630	101.380	101.130
3.375	102.095	101.845	101.595
3.500	102.671	102.421	102.171
3.625	103.008	102.758	102.508
3.750	103.097	102.847	102.597
3.875	103.227	102.977	102.727
3.990	103.349	103.099	102.849
4.000	103.399	103.149	102.899
4.125	103.442	103.192	102.942
4.250	103.348	103.098	102.848
4.375	103.255	103.005	102.755
4.500	103.161	102.911	102.661

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250	-0.250	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.000
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	-1.750
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.250

* A minimum requiered credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.625
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000
< 620	-1.250	-2.250	-2.250	-2.750	-3.000

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.990	-1.370	-2.150	-3.080
720 - 739	-1.120	-1.720	-2.350	-3.080
680 - 719	-1.330	-2.170	-3.290	-3.850

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.650	-3.080
720 - 739	-1.050	-1.370	-2.170	-3.080
680 - 719	-1.190	-1.540	-2.940	-3.850

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	FICO 720 - 739	FICO 680 - 719
Limited Cash-Out	0.000	0.000	-0.530
Cash-Out	-0.500	-0.700	-1.000
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 25 year	0.180	0.180	0.280
Investment Property	-1.190	-1.330	N/A

*** Does not apply in HI**

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through DataTrac Web. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 2/5/2015
45 Day Lock Exp.: 2/20/2015
60 Day Lock Exp.: 3/9/2015

prices are subject to change without notice

W. Rate Sheet Dated: 1/6/2015 **Release Time:** 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.097	97.847	97.597
3.375	98.668	98.418	98.168
3.500	99.651	99.401	99.151
3.625	100.584	100.334	100.084
3.750	101.259	101.009	100.759
3.875	101.826	101.576	101.326
4.000	102.398	102.148	101.898
4.125	103.218	102.968	102.718
4.250	103.811	103.561	103.311
4.375	104.299	104.049	103.799
4.500	104.655	104.405	104.155
4.625	105.415	105.165	104.915
4.750	105.988	105.738	105.488
4.875	106.457	106.207	105.957
5.000	106.228	105.978	105.728
5.125	106.974	106.724	106.474
5.250	107.508	107.258	107.008

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.097	97.847	97.597
3.375	97.981	97.731	97.481
3.500	98.964	98.714	98.464
3.625	99.897	99.647	99.397
3.750	100.572	100.322	100.072
3.875	101.139	100.889	100.639
4.000	102.461	102.211	101.961
4.125	103.281	103.031	102.781
4.250	103.874	103.624	103.374
4.375	104.362	104.112	103.862
4.500	105.405	105.155	104.905
4.625	106.165	105.915	105.665
4.750	106.738	106.488	106.238
4.875	107.207	106.957	106.707
5.000	107.791	107.541	107.291
5.125	108.537	108.287	108.037
5.250	109.071	108.821	108.571

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.697	98.447	98.197
3.375	99.604	99.354	99.104
3.500	100.480	100.230	99.980
3.625	101.311	101.061	100.811
3.750	101.939	101.689	101.439
3.875	102.462	102.212	101.962
4.000	102.675	102.425	102.175
4.125	103.421	103.171	102.921
4.250	103.966	103.716	103.466
4.375	104.426	104.176	103.926
4.500	104.734	104.484	104.234
4.625	105.422	105.172	104.922
4.750	105.951	105.701	105.451
4.875	106.423	106.173	105.923
5.000	106.095	105.845	105.595
5.125	106.787	106.537	106.287
5.250	107.323	107.073	106.823

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.697	98.447	98.197
3.375	99.667	99.417	99.167
3.500	100.543	100.293	100.043
3.625	101.374	101.124	100.874
3.750	102.002	101.752	101.502
3.875	102.525	102.275	102.025
4.000	102.675	102.425	102.175
4.125	103.421	103.171	102.921
4.250	103.966	103.716	103.466
4.375	104.426	104.176	103.926
4.500	105.047	104.797	104.547
4.625	105.735	105.485	105.235
4.750	106.264	106.014	105.764
4.875	106.736	106.486	106.236
5.000	106.533	106.283	106.033
5.125	107.225	106.975	106.725
5.250	107.761	107.511	107.261

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.021	96.771	96.521
2.375	97.782	97.532	97.282
2.500	98.544	98.294	98.044
2.625	99.178	98.928	98.678
2.750	99.726	99.476	99.226
2.875	100.248	99.998	99.748
3.000	100.661	100.411	100.161
3.125	101.229	100.979	100.729
3.250	101.701	101.451	101.201
3.375	102.143	101.893	101.643
3.500	102.541	102.291	102.041
3.625	103.060	102.810	102.560
3.750	103.509	103.259	103.009
3.875	103.955	103.705	103.455
4.000	104.070	103.820	103.570
4.125	104.599	104.349	104.099
4.250	105.054	104.804	104.554

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.021	96.771	96.521
2.375	95.657	95.407	95.157
2.500	96.419	96.169	95.919
2.625	97.053	96.803	96.553
2.750	97.601	97.351	97.101
2.875	99.686	99.436	99.186
3.000	100.099	99.849	99.599
3.125	100.667	100.417	100.167
3.250	101.139	100.889	100.639
3.375	101.768	101.518	101.268
3.500	102.166	101.916	101.666
3.625	102.685	102.435	102.185
3.750	103.134	102.884	102.634
3.875	103.643	103.393	103.143
4.000	103.758	103.508	103.258
4.125	104.287	104.037	103.787
4.250	104.742	104.492	104.242

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	> 85.00%
≥ 740	0.250	0.000	0.000	-0.250	0.000	0.000
720 - 739	0.250	0.000	-0.250	-0.500	0.000	0.000
700 - 719	0.250	-0.500	-0.750	-1.000	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750

* A minimum credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide.

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	> 80% & ≤ 95%	-0.500	-0.250
> 65% & ≤ 75%	> 80% & ≤ 95%	-0.750	-0.500
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.000	-0.750
> 75% & ≤ 80%	> 90% & ≤ 95%	-1.000	-0.750
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.000	-0.500
> 90% & ≤ 95%	> 90% & ≤ 95%	-0.500	-0.250
Any	> 95%	-1.500	-1.500

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
High Balance	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.15	-0.15
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through DataTrac Web. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here](#) [AFR Guidelines](#)

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 2/5/2015
45 Day Lock Exp.: 2/20/2015
60 Day Lock Exp.: 3/9/2015

prices are subject to change without notice

W. Rate Sheet Dated: 1/6/2015

Release Time: 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.257	99.007	98.982
3.375	99.828	99.578	99.553
3.500	100.811	100.561	100.536
3.625	101.744	101.494	101.469
3.750	102.419	102.169	102.144
3.875	102.986	102.736	102.711
3.990	103.508	103.258	103.233
4.000	103.558	103.308	103.283
4.125	104.378	104.128	104.103
4.250	104.971	104.721	104.696
4.375	105.459	105.209	105.184
4.500	105.815	105.565	105.540
4.625	106.575	106.325	106.300
4.750	107.148	106.898	106.873
4.875	107.617	107.367	107.342
4.990	107.338	107.088	107.063
5.000	107.388	107.138	107.113
5.125	108.134	107.884	107.859
5.250	108.668	108.418	108.393

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.957	99.707	99.457
3.375	100.864	100.614	100.364
3.500	101.740	101.490	101.240
3.625	102.571	102.321	102.071
3.750	103.199	102.949	102.699
3.875	103.722	103.472	103.222
3.990	103.885	103.635	103.385
4.000	103.935	103.685	103.435
4.125	104.681	104.431	104.181
4.250	105.226	104.976	104.726
4.375	105.686	105.436	105.186
4.500	105.994	105.744	105.494
4.625	106.682	106.432	106.182
4.750	107.211	106.961	106.711
4.875	107.683	107.433	107.183
4.990	107.305	107.055	106.805
5.000	107.355	107.105	106.855
5.125	108.047	107.797	107.547
5.250	108.583	108.333	108.083

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.681	97.431	97.181
2.375	98.442	98.192	97.942
2.500	99.204	98.954	98.704
2.625	99.838	99.588	99.338
2.750	100.386	100.136	99.886
2.875	100.908	100.658	100.408
2.990	101.271	101.021	100.771
3.000	101.321	101.071	100.821
3.125	101.889	101.639	101.389
3.250	102.361	102.111	101.861
3.375	102.803	102.553	102.303
3.500	103.201	102.951	102.701
3.625	103.720	103.470	103.220
3.750	104.169	103.919	103.669
3.875	104.615	104.365	104.115
3.990	104.680	104.430	104.180
4.000	104.730	104.480	104.230
4.125	105.259	105.009	104.759
4.250	105.714	105.464	105.214

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	> 85.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250

* A minimum requiered credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	0.000	-0.250	-0.250	-0.500
720 - 739	0.000	-0.625	-0.625	-0.750
700 - 719	0.000	-0.625	-0.625	-0.750
680 - 699	0.000	-0.750	-0.750	-1.375
660 - 679	-0.250	-0.750	-0.750	-1.500
640 - 659	-0.250	-1.250	-1.250	-2.250
620 - 639	-0.250	-1.250	-1.250	-2.750
< 620	-1.250	-2.250	-2.250	-2.750

Feature Adjustments

LTV			
Condo (Excl 15 yr. & Home Possible)	> 75.00 %		
	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-1.750	-3.000	-3.750
LTV	All		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 80.00%	76.01 - 90.00%	-1.000	-0.750
75.01 - 80.00%	90.01 - 95.00%	-1.000	-0.750
80.01 - 90.00%	81.01 - 95.00%	-1.000	-0.750

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Super Conforming	-1.000
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	0.000	0.000	0.000
Cash-Out Refi	-1.000	N/A	N/A

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.990	-1.370	-2.150
720 - 739	-1.120	-1.720	-2.350
680 - 719	-1.330	-2.170	-3.290

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.650
720 - 739	-1.050	-1.370	-2.170
680 - 719	-1.190	-1.540	-2.940

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	FICO 720 - 739	FICO 680 - 719
Limited Cash-Out	0.000	0.000	-0.530
Cash-Out	-0.500	-0.700	-1.000
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 25 year	0.180	0.180	0.280
Investment Property	-1.190	-1.330	N/A

* Does not apply in HI

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Flood Certification = $10.00 FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

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Lock Desk e-mail:	LockDesk@afrwholesale.com
Lock Desk Phone:	1-877-588-2706
Lock Desk Hours:	10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 1/6/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 2/5/2015
45 Day Lock Exp.: 2/20/2015
60 Day Lock Exp.: 3/9/2015

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.250	95.704	95.582	95.453
3.375	96.574	96.448	96.314
3.500	97.414	97.283	97.144
3.625	98.222	98.086	97.943
3.750	98.968	98.828	98.679
3.875	99.652	99.506	99.353
4.000	100.272	100.122	99.964
4.125	100.768	100.614	100.450
4.250	101.202	101.042	100.874
4.375	101.604	101.440	101.266
4.500	101.912	101.743	101.565
4.625	102.127	101.953	101.770
4.750	102.216	102.038	101.850

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.759	97.656	97.547
2.875	98.255	98.147	98.033
3.000	98.719	98.607	98.488
3.125	99.153	99.036	98.912
3.250	99.555	99.433	99.304
3.375	99.926	99.799	99.666
3.500	100.234	100.103	99.964
3.625	100.511	100.375	100.232
3.750	100.757	100.616	100.468
3.875	100.940	100.795	100.642
4.000	101.061	100.911	100.753
4.125	101.119	100.965	100.801
4.250	101.147	100.987	100.819

Adjustments

Risk Base Adjuster

LTV → FICO ↓	<=60%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%
>= 760	0.625	0.375	0.125	0.000	-0.250
740-759	0.500	0.250	0.000	0.000	-0.375
720-739	0.500	0.250	0.000	-0.125	-0.625
700-719	0.500	0.250	0.000	-0.250	N/A
Loan Amount					
0 ~ 1,000,000	0.000	0.000	0.000	0.000	0.000
1,000,001 ~ 1,500,000	0.000	0.000	0.000	0.000	0.000
1,500,001 ~ 2,000,000	-0.125	-0.250	-0.375	N/A	N/A
2,000,001 ~ 2,500,000	-0.250	-0.375	N/A	N/A	N/A
Other					
Purchase	0.250	0.250	0.125	0.125	0.000
2nd Home	-0.250	-0.500	-0.500	-0.500	N/A
Cashout	-0.250	-0.500	-0.625	-1.000	N/A
2-4 Units	-0.500	-0.625	-0.875	N/A	N/A
Condo	-0.125	-0.125	-0.250	-0.500	-0.500

Other Adjustments	
Escrow Waiver(except CA ,NC, DC)	-0.250
State - Other (Except CA, NV)	0.000
State (CA)	-0.125
State (NV)	-0.250

Specialty Adjustments (Rate Add-Ons)	Fixed
Non-Warrantable Condo	1.000
Condotel	1.250
Conforming Balance (In Addition to Above)	0.250

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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30 Day Lock Exp.: 2/5/2015
45 Day Lock Exp.: 2/20/2015
60 Day Lock Exp.: 3/9/2015

W. Rate Sheet Dated: 1/6/2015 **Release Time:** 10:00 AM ET

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm
Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.250	97.390	97.306	97.217
2.375	97.793	97.703	97.609
2.500	98.163	98.070	97.971
2.625	98.503	98.405	98.301
2.750	98.843	98.739	98.631
2.875	99.151	99.043	98.929
3.000	99.459	99.347	99.228
3.125	99.768	99.650	99.527
3.250	100.013	99.891	99.763
3.375	100.259	100.133	99.999
3.500	100.443	100.311	100.173
3.625	100.563	100.427	100.284
3.750	100.653	100.512	100.364

Non-Conforming 7/1 Arm
Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	97.128	97.034	96.935
2.625	97.593	97.494	97.390
2.750	98.026	97.923	97.814
2.875	98.397	98.289	98.175
3.000	98.768	98.655	98.536
3.125	99.107	98.990	98.866
3.250	99.447	99.325	99.196
3.375	99.786	99.660	99.526
3.500	100.095	99.963	99.825
3.625	100.403	100.267	100.124
3.750	100.649	100.508	100.360
3.875	100.832	100.687	100.533
4.000	100.984	100.834	100.676

Non-Conforming 10/1 Arm
Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	96.278	96.165	96.047
3.125	96.805	96.688	96.564
3.250	97.301	97.179	97.050
3.375	97.734	97.608	97.474
3.500	98.167	98.036	97.898
3.625	98.570	98.434	98.290
3.750	98.972	98.831	98.683
3.875	99.374	99.228	99.075
4.000	99.745	99.595	99.436
4.125	100.115	99.961	99.797
4.250	100.424	100.264	100.096
4.375	100.670	100.505	100.332
4.500	100.853	100.684	100.506

Adjustments

Risk Base Adjuster

LTV → / FICO ↓	<=60%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%
>= 760	0.375	0.250	0.000	0.000	-0.375
740-759	0.250	0.125	0.000	-0.125	-0.500
720-739	0.125	0.000	0.000	-0.250	-0.625
700-719	0.000	0.000	-0.125	-0.375	N/A
Loan Amount					
0 ~ 1,000,000	0.000	0.000	0.000	0.000	0.000
1,000,001 ~ 1,500,000	0.000	0.000	0.000	0.000	0.000
1,500,001 ~ 2,000,000	-0.125	-0.250	-0.375	N/A	N/A
2,000,001 ~ 2,500,000	-0.250	-0.375	N/A	N/A	N/A
Other					
Purchase	0.250	0.250	0.250	0.250	0.000
2nd Home	-0.500	-0.500	-0.500	-0.500	N/A
Cashout	-0.250	-0.500	-0.625	-1.000	N/A
2-4 Units	-0.500	-0.625	-1.000	N/A	N/A
Condo	-0.125	-0.125	-0.250	-0.500	-0.500

Other Adjustments	
Escrow Waiver(except CA ,NC, DC)	-0.250
State - Other (Except CA, NV)	0.000
State (CA)	-0.250
State (NV)	-0.250

Specialty Adjustments (Rate Add-Ons)	Hybrid
Non-Warrantable Condo	1.000
Condotel	1.250
Conforming Balance (In Addition to Above)	0.250

Non-Conforming Arm Features	
Margin (All Terms)	2.500
Index	1 Yr LIBOR
5/1 Caps	2/2/5
7/1 Caps	5/2/5
10/1 Caps	5/2/5

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WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 1/6/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 2/5/2015
45 Day Lock Exp.: 2/20/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.625	99.683	99.529
6.750	99.990	99.831
6.875	100.298	100.133
7.000	100.605	100.435
7.125	100.912	100.737
7.250	101.220	101.039
7.375	101.527	101.341
7.500	101.834	101.643
7.625	102.142	101.946
7.750	102.449	102.248
7.875	102.756	102.550
8.000	103.063	102.852
8.125	103.371	103.154
8.250	103.678	103.456
8.375	103.985	103.758

Maximum All-In Price After Adjustments And Before Comp Plan = 101.750

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.500	100.251	100.102
6.625	100.496	100.341
6.750	100.740	100.581
6.875	100.985	100.821
7.000	101.230	101.060
7.125	101.475	101.300
7.250	101.720	101.539
7.375	101.964	101.779
7.500	102.209	102.018
7.625	102.454	102.258
7.750	102.699	102.498
7.875	102.944	102.737
8.000	103.188	102.977
8.125	103.433	103.216
8.250	103.678	103.456

Access FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750
680-699	2.500	2.250	1.750	0.500	-0.250	-1.000
660-679	1.000	0.750	0.000	-0.500	-1.500	-2.000
640-659	0.500	0.250	-0.500	-1.000	-2.250	N/A
620-639	0.000	-0.250	-1.000	-1.500	N/A	N/A

Access Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	-0.438	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.125	99.683	99.529
6.250	99.990	99.831
6.375	100.298	100.133
6.500	100.605	100.435
6.625	100.912	100.737
6.750	101.220	101.039
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.142	101.946
7.250	102.449	102.248
7.375	102.756	102.550
7.500	103.063	102.852
7.625	103.371	103.154
7.750	103.678	103.456
7.875	103.985	103.758

Maximum All-In Price After Adjustments And Before Comp Plan = 101.750

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.000	100.251	100.102
6.125	100.496	100.341
6.250	100.740	100.581
6.375	100.985	100.821
6.500	101.230	101.060
6.625	101.475	101.300
6.750	101.720	101.539
6.875	101.964	101.779
7.000	102.209	102.018
7.125	102.454	102.258
7.250	102.699	102.498
7.375	102.944	102.737
7.500	103.188	102.977
7.625	103.433	103.216
7.750	103.678	103.456

Asset FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Asset Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI>50% (Prior to utilization of assets)	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

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30 Day Lock Exp.: 2/5/2015
45 Day Lock Exp.: 2/20/2015

Alt-Option Ratio Terms & Pricing

Maximum All-In Price After Adjustments And Before Comp Plan = 101.750

Ratio 30 yr Fixed (AORP-30F)		
Rate	30 day	45 day
6.125	99.683	99.529
6.250	99.990	99.831
6.375	100.298	100.133
6.500	100.605	100.435
6.625	100.912	100.737
6.750	101.220	101.039
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.142	101.946
7.250	102.449	102.248
7.375	102.756	102.550
7.500	103.063	102.852
7.625	103.371	103.154
7.750	103.678	103.456
7.875	103.985	103.758

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
6.000	100.251	100.102
6.125	100.496	100.341
6.250	100.740	100.581
6.375	100.985	100.821
6.500	101.230	101.060
6.625	101.475	101.300
6.750	101.720	101.539
6.875	101.964	101.779
7.000	102.209	102.018
7.125	102.454	102.258
7.250	102.699	102.498
7.375	102.944	102.737
7.500	103.188	102.977
7.625	103.433	103.216
7.750	103.678	103.456

Ratio FICO / LTV Price Adjustments						
FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Ratio Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI ≤43%	0.000	
DTI 43.01-47%	-0.375	
DTI 47.01-55%	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Income Terms & Pricing

Maximum All-In Price After Adjustments And Before Comp Plan = 101.750

Income 30 yr Fixed (AOIP-30F)		
Rate	30 day	45 day
6.125	99.683	99.529
6.250	99.990	99.831
6.375	100.298	100.133
6.500	100.605	100.435
6.625	100.912	100.737
6.750	101.220	101.039
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.142	101.946
7.250	102.449	102.248
7.375	102.756	102.550
7.500	103.063	102.852
7.625	103.371	103.154
7.750	103.678	103.456
7.875	103.985	103.758

Income 15 yr Fixed (AOIP-15F)		
Rate	30 day	45 day
6.000	100.251	100.251
6.125	100.496	100.496
6.250	100.740	100.740
6.375	100.985	100.985
6.500	101.230	101.230
6.625	101.475	101.475
6.750	101.720	101.720
6.875	101.964	101.964
7.000	102.209	102.209
7.125	102.454	102.454
7.250	102.699	102.699
7.375	102.944	102.944
7.500	103.188	103.188
7.625	103.433	103.433
7.750	103.678	103.678

Income FICO / LTV Price Adjustments						
FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Income Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through DataTrac Web. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines