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

W. Rate Sheet Dated: 1/8/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/9/2015
45 Day Lock Exp.: 2/23/2015
60 Day Lock Exp.: 3/9/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.546	101.296	101.046
3.500	102.296	102.046	101.796
3.625	102.396	102.146	101.896
3.750	103.709	103.459	103.209
3.875	104.209	103.959	103.709
4.000	104.909	104.659	104.409
4.125	105.009	104.759	104.509
4.250	105.437	105.187	104.937
4.375	105.722	105.472	105.222
4.500	106.287	106.037	105.787
4.625	106.387	106.137	105.887
4.750	106.646	106.396	106.146
4.875	107.046	106.796	106.546
5.000	107.646	107.396	107.146
5.125	107.746	107.496	107.246
5.250	107.614	107.364	107.114
5.375	107.102	106.852	106.602
5.500	107.602	107.352	107.102
5.625	107.802	107.552	107.302

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.296	101.046	100.796
3.500	102.046	101.796	101.546
3.625	102.146	101.896	101.646
3.750	103.459	103.209	102.959
3.875	103.959	103.709	103.459
4.000	104.659	104.409	104.159
4.125	104.759	104.509	104.259
4.250	105.187	104.937	104.687
4.375	105.472	105.222	104.972
4.500	106.037	105.787	105.537
4.625	106.137	105.887	105.637
4.750	106.546	106.296	106.046
4.875	106.946	106.696	106.446
5.000	107.546	107.296	107.046
5.125	107.646	107.396	107.146
5.250	107.514	107.264	107.014
5.375	107.002	106.752	106.502
5.500	107.502	107.252	107.002
5.625	107.702	107.452	107.202

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.636	101.386	101.136
2.875	101.936	101.686	101.436
3.000	102.186	101.936	101.686
3.125	102.336	102.086	101.836
3.250	103.609	103.359	103.109
3.375	103.909	103.659	103.409
3.500	104.159	103.909	103.659
3.625	104.309	104.059	103.809
3.750	104.507	104.257	104.007
3.875	104.807	104.557	104.307
4.000	105.057	104.807	104.557
4.125	105.207	104.957	104.707
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	100.846	100.596	100.346
3.500	101.596	101.346	101.096
3.625	101.696	101.446	101.196
3.750	103.009	102.759	102.509
3.875	103.509	103.259	103.009
4.000	104.209	103.959	103.709
4.125	104.309	104.059	103.809
4.250	104.737	104.487	104.237
4.375	105.022	104.772	104.522
4.500	105.587	105.337	105.087
4.625	105.687	105.437	105.187
4.750	105.946	105.696	105.446
4.875	106.346	106.096	105.846
5.000	106.946	106.696	106.446
5.125	107.046	106.796	106.546
5.250	106.914	106.664	106.414
5.375	106.402	106.152	105.902
5.500	106.902	106.652	106.402
5.625	107.102	106.852	106.602

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.036	100.786	100.536
2.875	101.336	101.086	100.836
3.000	101.586	101.336	101.086
3.125	101.736	101.486	101.236
3.250	103.009	102.759	102.509
3.375	103.309	103.059	102.809
3.500	103.559	103.309	103.059
3.625	103.709	103.459	103.209
3.750	103.907	103.657	103.407
3.875	104.207	103.957	103.707
4.000	104.457	104.207	103.957
4.125	104.607	104.357	104.107
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.746	100.496	100.246
3.500	101.496	101.246	100.996
3.625	101.596	101.346	101.096
3.750	102.909	102.659	102.409
3.875	103.409	103.159	102.909
4.000	104.109	103.859	103.609
4.125	104.209	103.959	103.709
4.250	104.637	104.387	104.137
4.375	104.922	104.672	104.422
4.500	105.487	105.237	104.987
4.625	105.587	105.337	105.087
4.750	105.846	105.596	105.346
4.875	106.246	105.996	105.746
5.000	106.846	106.596	106.346
5.125	106.946	106.696	106.446
5.250	106.814	106.564	106.314
5.375	106.302	106.052	105.802
5.500	106.802	106.552	106.302
5.625	107.002	106.752	106.502

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	99.421	99.171	98.921
4.000	102.034	101.784	101.534
4.500	103.412	103.162	102.912
5.000	104.771	104.521	104.271

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.952	99.702	99.452
3.500	101.925	101.675	101.425
4.000	102.823	102.573	102.323
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

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	1/8/2015	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	N/A	N/A	N/A	N/A	N/A	N/A
3.000	94.308	94.058	93.808	N/A	N/A	N/A
3.125	95.999	95.749	95.499	N/A	N/A	N/A
3.250	97.420	97.170	96.920	94.433	94.183	93.933
3.375	98.265	98.015	97.765	95.543	95.293	95.043
3.500	99.110	98.860	98.610	96.654	96.404	96.154
3.625	99.956	99.706	99.456	97.765	97.515	97.265
3.750	100.725	100.475	100.225	98.765	98.515	98.265
3.875	101.351	101.101	100.851	99.548	99.298	99.048
4.000	102.034	101.784	101.534	100.386	100.136	99.886
4.125	102.771	102.521	102.271	101.280	101.030	100.780
4.250	103.421	103.171	102.921	102.101	101.851	101.601
4.375	103.830	103.580	103.330	102.713	102.463	102.213
4.500	104.319	104.069	103.819	103.405	103.155	102.905
4.625	104.888	104.638	104.388	104.177	103.927	103.677
4.750	105.418	105.168	104.918	104.930	104.680	104.430
4.875	105.759	105.509	105.259	N/A	N/A	N/A
5.000	106.128	105.878	105.628	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
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	93.768	93.518	93.268	93.623	93.373	93.123
3.125	95.366	95.116	94.866	95.314	95.064	94.814
3.250	96.713	96.463	96.213	96.745	96.495	96.245
3.375	97.527	97.277	97.027	97.622	97.372	97.122
3.500	98.340	98.090	97.840	98.498	98.248	97.998
3.625	99.154	98.904	98.654	99.374	99.124	98.874
3.750	99.894	99.644	99.394	100.150	99.900	99.650
3.875	100.477	100.227	99.977	100.730	100.480	100.230
4.000	101.060	100.810	100.560	101.365	101.115	100.865
4.125	101.642	101.392	101.142	102.056	101.806	101.556
4.250	102.185	101.935	101.685	102.689	102.439	102.189
4.375	102.641	102.391	102.141	103.144	102.894	102.644
4.500	103.097	102.847	102.597	103.680	103.430	103.180
4.625	103.554	103.304	103.054	104.296	104.046	103.796
4.750	103.979	103.729	103.479	104.798	104.548	104.298
4.875	104.337	104.087	103.837	104.951	104.701	104.451
5.000	N/A	N/A	N/A	105.133	104.883	104.633

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
2.500	97.314	97.064	96.814	93.592	93.342	93.092
2.625	98.269	98.019	97.769	94.722	94.472	94.222
2.750	98.895	98.645	98.395	95.614	95.364	95.114
2.875	99.576	99.326	99.076	96.561	96.311	96.061
3.000	100.311	100.061	99.811	97.561	97.311	97.061
3.125	100.837	100.587	100.337	98.312	98.062	97.812
3.250	101.204	100.954	100.704	98.866	98.616	98.366
3.375	101.685	101.435	101.185	99.535	99.285	99.035
3.500	102.280	102.030	101.780	100.318	100.068	99.818
3.625	102.744	102.494	102.244	100.904	100.654	100.404
3.750	103.057	102.807	102.557	101.279	101.029	100.779
3.875	103.411	103.161	102.911	101.696	101.446	101.196
4.000	103.808	103.558	103.308	102.156	101.906	101.656
4.125	104.030	103.780	103.530	102.456	102.206	101.956
4.250	104.071	103.821	103.571	102.591	102.341	102.091
4.375	104.112	103.862	103.612	102.726	102.476	102.226
4.500	104.153	103.903	103.653	102.860	102.610	102.360
4.625	N/A	N/A	N/A	102.995	102.745	102.495

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
2.500	96.622	96.372	96.122	93.392	93.142	92.892
2.625	97.519	97.269	97.019	94.522	94.272	94.022
2.750	98.136	97.886	97.636	95.414	95.164	94.914
2.875	98.753	98.503	98.253	96.361	96.111	95.861
3.000	99.371	99.121	98.871	97.361	97.111	96.861
3.125	99.891	99.641	99.391	98.112	97.862	97.612
3.250	100.324	100.074	99.824	98.666	98.416	98.166
3.375	100.756	100.506	100.256	99.335	99.085	98.835
3.500	101.188	100.938	100.688	100.118	99.868	99.618
3.625	101.571	101.321	101.071	100.704	100.454	100.204
3.750	101.910	101.660	101.410	101.079	100.829	100.579
3.875	102.248	101.998	101.748	101.496	101.246	100.996
4.000	102.586	102.336	102.086	101.956	101.706	101.456
4.125	102.770	102.520	102.270	102.256	102.006	101.756
4.250	102.811	102.561	102.311	102.391	102.141	101.891
4.375	102.852	102.602	102.352	102.526	102.276	102.026
4.500	102.893	102.643	102.393	102.660	102.410	102.160
4.625	102.934	102.684	102.434	102.795	102.545	102.295

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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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.408	95.158	95.133
3.000	95.458	95.208	95.183
3.125	97.149	96.899	96.874
3.250	98.570	98.320	98.295
3.375	99.415	99.165	99.140
3.500	100.260	100.010	99.985
3.625	101.106	100.856	100.831
3.750	101.875	101.625	101.600
3.875	102.501	102.251	102.226
3.990	103.134	102.884	102.859
4.000	103.184	102.934	102.909
4.125	103.921	103.671	103.646
4.250	104.571	104.321	104.296
4.375	104.980	104.730	104.705
4.500	105.469	105.219	105.194
4.625	106.038	105.788	105.763
4.750	106.568	106.318	106.293
4.875	106.909	106.659	106.634
4.990	107.228	106.978	106.953
5.000	107.278	107.028	107.003

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
2.990	95.728	95.478	95.228
3.000	95.778	95.528	95.278
3.125	97.376	97.126	96.876
3.250	98.723	98.473	98.223
3.375	99.537	99.287	99.037
3.500	100.350	100.100	99.850
3.625	101.164	100.914	100.664
3.750	101.904	101.654	101.404
3.875	102.487	102.237	101.987
3.990	103.020	102.770	102.520
4.000	103.070	102.820	102.570
4.125	103.652	103.402	103.152
4.250	104.195	103.945	103.695
4.375	104.651	104.401	104.151
4.500	105.107	104.857	104.607
4.625	105.564	105.314	105.064
4.750	105.989	105.739	105.489
4.875	106.347	106.097	105.847

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.723	96.473	96.223
2.500	98.064	97.814	97.564
2.625	99.019	98.769	98.519
2.750	99.645	99.395	99.145
2.875	100.326	100.076	99.826
2.990	101.011	100.761	100.511
3.000	101.061	100.811	100.561
3.125	101.587	101.337	101.087
3.250	101.954	101.704	101.454
3.375	102.435	102.185	101.935
3.500	103.030	102.780	102.530
3.625	103.494	103.244	102.994
3.750	103.807	103.557	103.307
3.875	104.161	103.911	103.661
3.990	104.508	104.258	104.008
4.000	104.558	104.308	104.058
4.125	104.780	104.530	104.280
4.250	104.821	104.571	104.321
4.375	104.862	104.612	104.362
4.500	104.903	104.653	104.403

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.632	98.382	98.132
2.625	99.529	99.279	99.029
2.750	100.146	99.896	99.646
2.875	100.763	100.513	100.263
2.990	101.331	101.081	100.831
3.000	101.381	101.131	100.881
3.125	101.901	101.651	101.401
3.250	102.334	102.084	101.834
3.375	102.766	102.516	102.266
3.500	103.198	102.948	102.698
3.625	103.581	103.331	103.081
3.750	103.920	103.670	103.420
3.875	104.258	104.008	103.758
3.990	104.546	104.296	104.046
4.000	104.596	104.346	104.096
4.125	104.780	104.530	104.280
4.250	104.821	104.571	104.321
4.375	104.862	104.612	104.362
4.500	104.903	104.653	104.403
4.625	104.944	104.694	104.444

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	95.149	94.899	94.649
3.250	96.590	96.340	96.090
3.375	97.498	97.248	96.998
3.500	98.405	98.155	97.905
3.625	99.313	99.063	98.813
3.750	100.105	99.855	99.605
3.875	100.669	100.419	100.169
3.990	101.239	100.989	100.739
4.000	101.289	101.039	100.789
4.125	101.964	101.714	101.464
4.250	102.576	102.326	102.076
4.375	103.001	102.751	102.501
4.500	103.505	103.255	103.005
4.625	104.090	103.840	103.590
4.750	104.598	104.348	104.098
4.875	104.837	104.587	104.337
4.990	105.055	104.805	104.555
5.000	105.105	104.855	104.605

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.093	94.843	94.593
2.500	96.607	96.357	96.107
2.625	97.758	97.508	97.258
2.750	98.603	98.353	98.103
2.875	99.503	99.253	99.003
2.990	100.406	100.156	99.906
3.000	100.456	100.206	99.956
3.125	101.087	100.837	100.587
3.250	101.454	101.204	100.954
3.375	101.935	101.685	101.435
3.500	102.530	102.280	102.030
3.625	102.880	102.630	102.380
3.750	102.974	102.724	102.474
3.875	103.110	102.860	102.610
3.990	103.238	102.988	102.738
4.000	103.288	103.038	102.788
4.125	103.308	103.058	102.808
4.250	103.161	102.911	102.661
4.375	103.014	102.764	102.514
4.500	102.868	102.618	102.368

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.: 2/9/2015
45 Day Lock Exp.: 2/23/2015
60 Day Lock Exp.: 3/9/2015

prices are subject to change without notice

W. Rate Sheet Dated: 1/8/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.649	97.399	97.149
3.375	98.349	98.099	97.849
3.500	99.310	99.060	98.810
3.625	100.218	99.968	99.718
3.750	100.868	100.618	100.368
3.875	101.410	101.160	100.910
4.000	102.128	101.878	101.628
4.125	102.924	102.674	102.424
4.250	103.495	103.245	102.995
4.375	103.964	103.714	103.464
4.500	104.373	104.123	103.873
4.625	105.114	104.864	104.614
4.750	105.671	105.421	105.171
4.875	106.129	105.879	105.629
5.000	105.900	105.650	105.400
5.125	106.634	106.384	106.134
5.250	107.154	106.904	106.654

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.649	97.399	97.149
3.375	97.662	97.412	97.162
3.500	98.623	98.373	98.123
3.625	99.531	99.281	99.031
3.750	100.181	99.931	99.681
3.875	100.723	100.473	100.223
4.000	102.191	101.941	101.691
4.125	102.987	102.737	102.487
4.250	103.558	103.308	103.058
4.375	104.027	103.777	103.527
4.500	105.123	104.873	104.623
4.625	105.864	105.614	105.364
4.750	106.421	106.171	105.921
4.875	106.879	106.629	106.379
5.000	107.463	107.213	106.963
5.125	108.197	107.947	107.697
5.250	108.717	108.467	108.217

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.067	97.817	97.567
3.375	98.958	98.708	98.458
3.500	99.817	99.567	99.317
3.625	100.632	100.382	100.132
3.750	101.241	100.991	100.741
3.875	101.744	101.494	101.244
4.000	102.242	101.992	101.742
4.125	102.970	102.720	102.470
4.250	103.498	103.248	102.998
4.375	103.943	103.693	103.443
4.500	104.354	104.104	103.854
4.625	105.027	104.777	104.527
4.750	105.544	105.294	105.044
4.875	106.005	105.755	105.505
5.000	105.485	105.235	104.985
5.125	106.167	105.917	105.667
5.250	106.691	106.441	106.191

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.067	97.817	97.567
3.375	99.021	98.771	98.521
3.500	99.880	99.630	99.380
3.625	100.695	100.445	100.195
3.750	101.304	101.054	100.804
3.875	101.807	101.557	101.307
4.000	102.242	101.992	101.742
4.125	102.970	102.720	102.470
4.250	103.498	103.248	102.998
4.375	103.943	103.693	103.443
4.500	104.667	104.417	104.167
4.625	105.340	105.090	104.840
4.750	105.857	105.607	105.357
4.875	106.318	106.068	105.818
5.000	105.923	105.673	105.423
5.125	106.605	106.355	106.105
5.250	107.129	106.879	106.629

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.913	96.663	96.413
2.375	97.666	97.416	97.166
2.500	98.420	98.170	97.920
2.625	99.045	98.795	98.545
2.750	99.582	99.332	99.082
2.875	100.090	99.840	99.590
3.000	100.455	100.205	99.955
3.125	101.010	100.760	100.510
3.250	101.467	101.217	100.967
3.375	101.896	101.646	101.396
3.500	102.423	102.173	101.923
3.625	102.931	102.681	102.431
3.750	103.369	103.119	102.869
3.875	103.805	103.555	103.305
4.000	103.962	103.712	103.462
4.125	104.482	104.232	103.982
4.250	104.928	104.678	104.428

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.913	96.663	96.413
2.375	95.541	95.291	95.041
2.500	96.295	96.045	95.795
2.625	96.920	96.670	96.420
2.750	97.457	97.207	96.957
2.875	99.528	99.278	99.028
3.000	99.893	99.643	99.393
3.125	100.448	100.198	99.948
3.250	100.905	100.655	100.405
3.375	101.521	101.271	101.021
3.500	102.048	101.798	101.548
3.625	102.556	102.306	102.056
3.750	102.994	102.744	102.494
3.875	103.493	103.243	102.993
4.000	103.650	103.400	103.150
4.125	104.170	103.920	103.670
4.250	104.616	104.366	104.116

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.: 2/9/2015
45 Day Lock Exp.: 2/23/2015
60 Day Lock Exp.: 3/9/2015

prices are subject to change without notice

W. Rate Sheet Dated: 1/8/2015
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	98.809	98.559	98.534
3.375	99.509	99.259	99.234
3.500	100.470	100.220	100.195
3.625	101.378	101.128	101.103
3.750	102.028	101.778	101.753
3.875	102.570	102.320	102.295
3.990	103.238	102.988	102.963
4.000	103.288	103.038	103.013
4.125	104.084	103.834	103.809
4.250	104.655	104.405	104.380
4.375	105.124	104.874	104.849
4.500	105.533	105.283	105.258
4.625	106.274	106.024	105.999
4.750	106.831	106.581	106.556
4.875	107.289	107.039	107.014
4.990	107.010	106.760	106.735
5.000	107.060	106.810	106.785
5.125	107.794	107.544	107.519
5.250	108.314	108.064	108.039

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.327	99.077	98.827
3.375	100.218	99.968	99.718
3.500	101.077	100.827	100.577
3.625	101.892	101.642	101.392
3.750	102.501	102.251	102.001
3.875	103.004	102.754	102.504
3.990	103.452	103.202	102.952
4.000	103.502	103.252	103.002
4.125	104.230	103.980	103.730
4.250	104.758	104.508	104.258
4.375	105.203	104.953	104.703
4.500	105.614	105.364	105.114
4.625	106.287	106.037	105.787
4.750	106.804	106.554	106.304
4.875	107.265	107.015	106.765
4.990	106.695	106.445	106.195
5.000	106.745	106.495	106.245
5.125	107.427	107.177	106.927
5.250	107.951	107.701	107.451

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.573	97.323	97.073
2.375	98.326	98.076	97.826
2.500	99.080	98.830	98.580
2.625	99.705	99.455	99.205
2.750	100.242	99.992	99.742
2.875	100.750	100.500	100.250
2.990	101.065	100.815	100.565
3.000	101.115	100.865	100.615
3.125	101.670	101.420	101.170
3.250	102.127	101.877	101.627
3.375	102.556	102.306	102.056
3.500	103.083	102.833	102.583
3.625	103.591	103.341	103.091
3.750	104.029	103.779	103.529
3.875	104.465	104.215	103.965
3.990	104.572	104.322	104.072
4.000	104.622	104.372	104.122
4.125	105.142	104.892	104.642
4.250	105.588	105.338	105.088

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	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-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			
		Non Interest-Only LLPA	
LTV Range	CLTV Range	Credit Score < 720	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

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

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

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	720 - 739	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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WHOLESALE MORTGAGE DIVISION

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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.: 2/9/2015
45 Day Lock Exp.: 2/23/2015
60 Day Lock Exp.: 3/9/2015

W. Rate Sheet Dated: 1/8/2015 **Release Time:** 10:00 AM ET

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	95.422	95.300	95.171
3.375	96.292	96.166	96.032
3.500	97.132	97.001	96.862
3.625	97.940	97.804	97.661
3.750	98.686	98.546	98.397
3.875	99.370	99.224	99.071
4.000	99.990	99.840	99.682
4.125	100.486	100.332	100.168
4.250	100.920	100.760	100.592
4.375	101.322	101.158	100.984
4.500	101.630	101.461	101.283
4.625	101.845	101.671	101.488
4.750	101.934	101.756	101.568

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.669	97.566	97.457
2.875	98.165	98.057	97.943
3.000	98.630	98.517	98.398
3.125	99.063	98.946	98.822
3.250	99.465	99.343	99.215
3.375	99.836	99.709	99.576
3.500	100.144	100.013	99.874
3.625	100.421	100.285	100.142
3.750	100.667	100.527	100.378
3.875	100.851	100.705	100.552
4.000	100.971	100.821	100.663
4.125	101.030	100.875	100.712
4.250	101.057	100.897	100.729

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

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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Lock Desk Hours:	10:00 am ET - 7:00 pm ET	**30 Day Lock Exp.:**	2/9/2015
		45 Day Lock Exp.:	2/23/2015
		60 Day Lock Exp.:	3/9/2015

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W. Rate Sheet Dated: 1/8/2015 **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	97.452	97.368	97.279
2.375	97.854	97.765	97.671
2.500	98.225	98.131	98.032
2.625	98.565	98.466	98.362
2.750	98.904	98.801	98.692
2.875	99.213	99.105	98.991
3.000	99.521	99.408	99.290
3.125	99.829	99.712	99.588
3.250	100.075	99.953	99.825
3.375	100.321	100.194	100.061
3.500	100.504	100.373	100.235
3.625	100.625	100.489	100.346
3.750	100.715	100.574	100.426

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

Rate	30 Day	45 Day	60 Day
2.500	97.185	97.092	96.993
2.625	97.650	97.552	97.448
2.750	98.083	97.980	97.871
2.875	98.454	98.346	98.233
3.000	98.825	98.713	98.594
3.125	99.165	99.047	98.924
3.250	99.504	99.382	99.254
3.375	99.844	99.717	99.584
3.500	100.152	100.021	99.882
3.625	100.460	100.325	100.181
3.750	100.706	100.566	100.417
3.875	100.890	100.744	100.591
4.000	101.042	100.892	100.733

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

Rate	30 Day	45 Day	60 Day
3.000	96.318	96.206	96.087
3.125	96.845	96.728	96.604
3.250	97.341	97.219	97.091
3.375	97.774	97.648	97.514
3.500	98.208	98.077	97.938
3.625	98.610	98.474	98.330
3.750	99.012	98.871	98.723
3.875	99.414	99.269	99.115
4.000	99.785	99.635	99.477
4.125	100.156	100.001	99.838
4.250	100.464	100.305	100.136
4.375	100.710	100.546	100.373
4.500	100.893	100.724	100.546

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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Lock Desk Hours: 10:00 am ET - 7:00 pm ET

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W. Rate Sheet Dated: 1/8/2015 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 2/9/2015 **45 Day Lock Exp.:** 2/23/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)		
Rate	30 day	45 day
6.625	99.683	99.528
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	101.219	101.039
7.375	101.527	101.341
7.500	101.834	101.643
7.625	102.141	101.945
7.750	102.449	102.247
7.875	102.756	102.549
8.000	103.063	102.851
8.125	103.370	103.153
8.250	103.678	103.456
8.375	103.985	103.758

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.500	100.251	100.101
6.625	100.495	100.341
6.750	100.740	100.581
6.875	100.985	100.820
7.000	101.230	101.060
7.125	101.475	101.299
7.250	101.719	101.539
7.375	101.964	101.778
7.500	102.209	102.018
7.625	102.454	102.258
7.750	102.699	102.497
7.875	102.943	102.737
8.000	103.188	102.976
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

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

Asset 30 yr Fixed (AOAIP-30F)		
Rate	30 day	45 day
6.125	99.683	99.528
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	101.219	101.039
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.141	101.945
7.250	102.449	102.247
7.375	102.756	102.549
7.500	103.063	102.851
7.625	103.370	103.153
7.750	103.678	103.456
7.875	103.985	103.758

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
6.000	100.251	100.101
6.125	100.495	100.341
6.250	100.740	100.581
6.375	100.985	100.820
6.500	101.230	101.060
6.625	101.475	101.299
6.750	101.719	101.539
6.875	101.964	101.778
7.000	102.209	102.018
7.125	102.454	102.258
7.250	102.699	102.497
7.375	102.943	102.737
7.500	103.188	102.976
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.: 2/9/2015
45 Day Lock Exp.: 2/23/2015

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.125	99.683	99.528
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	101.219	101.039
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.141	101.945
7.250	102.449	102.247
7.375	102.756	102.549
7.500	103.063	102.851
7.625	103.370	103.153
7.750	103.678	103.456
7.875	103.985	103.758

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.000	100.251	100.101
6.125	100.495	100.341
6.250	100.740	100.581
6.375	100.985	100.820
6.500	101.230	101.060
6.625	101.475	101.299
6.750	101.719	101.539
6.875	101.964	101.778
7.000	102.209	102.018
7.125	102.454	102.258
7.250	102.699	102.497
7.375	102.943	102.737
7.500	103.188	102.976
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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.125	99.683	99.528
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	101.219	101.039
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.141	101.945
7.250	102.449	102.247
7.375	102.756	102.549
7.500	103.063	102.851
7.625	103.370	103.153
7.750	103.678	103.456
7.875	103.985	103.758

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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.000	100.251	100.251
6.125	100.495	100.495
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	101.719	101.719
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	102.943	102.943
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