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.: 2/11/2015
45 Day Lock Exp.: 2/26/2015
60 Day Lock Exp.: 3/13/2015

prices are subject to change without notice

W. Rate Sheet Dated: 1/12/2015

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	102.149	101.899	101.649
3.500	102.899	102.649	102.399
3.625	102.999	102.749	102.499
3.750	104.234	103.984	103.734
3.875	104.734	104.484	104.234
4.000	105.434	105.184	104.934
4.125	105.534	105.284	105.034
4.250	105.384	105.134	104.884
4.375	105.669	105.419	105.169
4.500	106.234	105.984	105.734
4.625	106.334	106.084	105.834
4.750	106.859	106.609	106.359
4.875	107.259	107.009	106.759
5.000	107.859	107.609	107.359
5.125	107.959	107.709	107.459
5.250	107.811	107.561	107.311
5.375	107.299	107.049	106.799
5.500	107.799	107.549	107.299
5.625	107.999	107.749	107.499

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.899	101.649	101.399
3.500	102.649	102.399	102.149
3.625	102.749	102.499	102.249
3.750	103.984	103.734	103.484
3.875	104.484	104.234	103.984
4.000	105.184	104.934	104.684
4.125	105.284	105.034	104.784
4.250	105.134	104.884	104.634
4.375	105.419	105.169	104.919
4.500	105.984	105.734	105.484
4.625	106.084	105.834	105.584
4.750	106.759	106.509	106.259
4.875	107.159	106.909	106.659
5.000	107.759	107.509	107.259
5.125	107.859	107.609	107.359
5.250	107.711	107.461	107.211
5.375	107.199	106.949	106.699
5.500	107.699	107.449	107.199
5.625	107.899	107.649	107.399

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.970	101.720	101.470
2.875	102.270	102.020	101.770
3.000	102.520	102.270	102.020
3.125	102.670	102.420	102.170
3.250	103.829	103.579	103.329
3.375	104.129	103.879	103.629
3.500	104.379	104.129	103.879
3.625	104.529	104.279	104.029
3.750	104.579	104.329	104.079
3.875	104.879	104.629	104.379
4.000	105.129	104.879	104.629
4.125	105.279	105.029	104.779
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	98.553	98.303	98.053
3.000	98.803	98.553	98.303
3.125	98.903	98.653	98.403
3.250	100.678	100.428	100.178
3.375	100.928	100.678	100.428
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	101.449	101.199	100.949
3.500	102.199	101.949	101.699
3.625	102.299	102.049	101.799
3.750	103.534	103.284	103.034
3.875	104.034	103.784	103.534
4.000	104.734	104.484	104.234
4.125	104.834	104.584	104.334
4.250	104.684	104.434	104.184
4.375	104.969	104.719	104.469
4.500	105.534	105.284	105.034
4.625	105.634	105.384	105.134
4.750	106.159	105.909	105.659
4.875	106.559	106.309	106.059
5.000	107.159	106.909	106.659
5.125	107.259	107.009	106.759
5.250	107.111	106.861	106.611
5.375	106.599	106.349	106.099
5.500	107.099	106.849	106.599
5.625	107.299	107.049	106.799

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	101.349	101.099	100.849
3.500	102.099	101.849	101.599
3.625	102.199	101.949	101.699
3.750	103.434	103.184	102.934
3.875	103.934	103.684	103.434
4.000	104.634	104.384	104.134
4.125	104.734	104.484	104.234
4.250	104.584	104.334	104.084
4.375	104.869	104.619	104.369
4.500	105.434	105.184	104.934
4.625	105.534	105.284	105.034
4.750	106.059	105.809	105.559
4.875	106.459	106.209	105.959
5.000	107.059	106.809	106.559
5.125	107.159	106.909	106.659
5.250	107.011	106.761	106.511
5.375	106.499	106.249	105.999
5.500	106.999	106.749	106.499
5.625	107.199	106.949	106.699

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.370	101.120	100.870
2.875	101.670	101.420	101.170
3.000	101.920	101.670	101.420
3.125	102.070	101.820	101.570
3.250	103.229	102.979	102.729
3.375	103.529	103.279	103.029
3.500	103.779	103.529	103.279
3.625	103.929	103.679	103.429
3.750	103.979	103.729	103.479
3.875	104.279	104.029	103.779
4.000	104.529	104.279	104.029
4.125	104.679	104.429	104.179
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	97.663	97.413	97.163
3.000	97.913	97.663	97.413
3.125	98.013	97.763	97.513
3.250	99.788	99.538	99.288
3.375	100.038	99.788	99.538
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	100.024	99.774	99.524
4.000	102.559	102.309	102.059
4.500	103.359	103.109	102.859
5.000	104.984	104.734	104.484

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.286	100.036	99.786
3.500	102.145	101.895	101.645
4.000	102.895	102.645	102.395
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	1/12/2015	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	93.111	92.861	92.611	N/A	N/A	N/A
3.000	94.744	94.494	94.244	N/A	N/A	N/A
3.125	96.377	96.127	95.877	93.220	92.970	92.720
3.250	97.760	97.510	97.260	94.772	94.522	94.272
3.375	98.611	98.361	98.111	95.890	95.640	95.390
3.500	99.463	99.213	98.963	97.007	96.757	96.507
3.625	100.315	100.065	99.815	98.124	97.874	97.624
3.750	101.087	100.837	100.587	99.127	98.877	98.627
3.875	101.710	101.460	101.210	99.906	99.656	99.406
4.000	102.387	102.137	101.887	100.740	100.490	100.240
4.125	103.120	102.870	102.620	101.629	101.379	101.129
4.250	103.756	103.506	103.256	102.436	102.186	101.936
4.375	104.130	103.880	103.630	103.013	102.763	102.513
4.500	104.577	104.327	104.077	103.664	103.414	103.164
4.625	105.099	104.849	104.599	104.388	104.138	103.888
4.750	105.584	105.334	105.084	N/A	N/A	N/A
4.875	105.896	105.646	105.396	N/A	N/A	N/A
5.000	106.234	105.984	105.734	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	92.685	92.435	92.185	92.426	92.176	91.926
3.000	94.240	93.990	93.740	94.059	93.809	93.559
3.125	95.795	95.545	95.295	95.692	95.442	95.192
3.250	97.120	96.870	96.620	97.085	96.835	96.585
3.375	97.955	97.705	97.455	97.968	97.718	97.468
3.500	98.791	98.541	98.291	98.850	98.600	98.350
3.625	99.627	99.377	99.127	99.733	99.483	99.233
3.750	100.376	100.126	99.876	100.512	100.262	100.012
3.875	100.938	100.688	100.438	101.088	100.838	100.588
4.000	101.501	101.251	101.001	101.719	101.469	101.219
4.125	102.063	101.813	101.563	102.404	102.154	101.904
4.250	102.583	102.333	102.083	103.023	102.773	102.523
4.375	103.013	102.763	102.513	103.444	103.194	102.944
4.500	103.443	103.193	102.943	103.939	103.689	103.439
4.625	103.872	103.622	103.372	104.507	104.257	104.007
4.750	104.260	104.010	103.760	104.964	104.714	104.464
4.875	104.556	104.306	104.056	105.088	104.838	104.588

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	96.305	96.055	95.805	92.505	92.255	92.005
2.500	97.647	97.397	97.147	93.925	93.675	93.425
2.625	98.607	98.357	98.107	95.060	94.810	94.560
2.750	99.243	98.993	98.743	95.961	95.711	95.461
2.875	99.932	99.682	99.432	96.917	96.667	96.417
3.000	100.676	100.426	100.176	97.926	97.676	97.426
3.125	101.197	100.947	100.697	98.672	98.422	98.172
3.250	101.543	101.293	101.043	99.206	98.956	98.706
3.375	101.999	101.749	101.499	99.849	99.599	99.349
3.500	102.563	102.313	102.063	100.600	100.350	100.100
3.625	102.991	102.741	102.491	101.151	100.901	100.651
3.750	103.266	103.016	102.766	101.489	101.239	100.989
3.875	103.578	103.328	103.078	101.863	101.613	101.363
4.000	103.926	103.676	103.426	102.273	102.023	101.773
4.125	104.120	103.870	103.620	102.547	102.297	102.047
4.250	104.157	103.907	103.657	102.677	102.427	102.177
4.375	104.195	103.945	103.695	102.808	102.558	102.308
4.500	104.232	103.982	103.732	102.939	102.689	102.439

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	96.955	96.705	96.455	93.725	93.475	93.225
2.625	97.857	97.607	97.357	94.860	94.610	94.360
2.750	98.483	98.233	97.983	95.761	95.511	95.261
2.875	99.109	98.859	98.609	96.717	96.467	96.217
3.000	99.735	99.485	99.235	97.726	97.476	97.226
3.125	100.247	99.997	99.747	98.472	98.222	97.972
3.250	100.653	100.403	100.153	99.006	98.756	98.506
3.375	101.060	100.810	100.560	99.649	99.399	99.149
3.500	101.466	101.216	100.966	100.400	100.150	99.900
3.625	101.814	101.564	101.314	100.951	100.701	100.451
3.750	102.109	101.859	101.609	101.289	101.039	100.789
3.875	102.404	102.154	101.904	101.663	101.413	101.163
4.000	102.699	102.449	102.199	102.073	101.823	101.573
4.125	102.860	102.610	102.360	102.347	102.097	101.847
4.250	102.897	102.647	102.397	102.477	102.227	101.977
4.375	102.935	102.685	102.435	102.608	102.358	102.108
4.500	102.972	102.722	102.472	102.739	102.489	102.239
4.625	103.009	102.759	102.509	N/A	N/A	N/A

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	95.844	95.594	95.569
3.000	95.894	95.644	95.619
3.125	97.527	97.277	97.252
3.250	98.910	98.660	98.635
3.375	99.761	99.511	99.486
3.500	100.613	100.363	100.338
3.625	101.465	101.215	101.190
3.750	102.237	101.987	101.962
3.875	102.860	102.610	102.585
3.990	103.487	103.237	103.212
4.000	103.537	103.287	103.262
4.125	104.270	104.020	103.995
4.250	104.906	104.656	104.631
4.375	105.280	105.030	105.005
4.500	105.727	105.477	105.452
4.625	106.249	105.999	105.974
4.750	106.734	106.484	106.459
4.875	107.046	106.796	106.771
4.990	107.334	107.084	107.059
5.000	107.384	107.134	107.109

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.695	94.445	94.195
2.990	96.200	95.950	95.700
3.000	96.250	96.000	95.750
3.125	97.805	97.555	97.305
3.250	99.130	98.880	98.630
3.375	99.965	99.715	99.465
3.500	100.801	100.551	100.301
3.625	101.637	101.387	101.137
3.750	102.386	102.136	101.886
3.875	102.948	102.698	102.448
3.990	103.461	103.211	102.961
4.000	103.511	103.261	103.011
4.125	104.073	103.823	103.573
4.250	104.593	104.343	104.093
4.375	105.023	104.773	104.523
4.500	105.453	105.203	104.953
4.625	105.882	105.632	105.382
4.750	106.270	106.020	105.770
4.875	106.566	106.316	106.066

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.055	96.805	96.555
2.500	98.397	98.147	97.897
2.625	99.357	99.107	98.857
2.750	99.993	99.743	99.493
2.875	100.682	100.432	100.182
2.990	101.376	101.126	100.876
3.000	101.426	101.176	100.926
3.125	101.947	101.697	101.447
3.250	102.293	102.043	101.793
3.375	102.749	102.499	102.249
3.500	103.313	103.063	102.813
3.625	103.741	103.491	103.241
3.750	104.016	103.766	103.516
3.875	104.328	104.078	103.828
3.990	104.626	104.376	104.126
4.000	104.676	104.426	104.176
4.125	104.870	104.620	104.370
4.250	104.907	104.657	104.407
4.375	104.945	104.695	104.445
4.500	104.982	104.732	104.482

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.965	98.715	98.465
2.625	99.867	99.617	99.367
2.750	100.493	100.243	99.993
2.875	101.119	100.869	100.619
2.990	101.695	101.445	101.195
3.000	101.745	101.495	101.245
3.125	102.257	102.007	101.757
3.250	102.663	102.413	102.163
3.375	103.070	102.820	102.570
3.500	103.476	103.226	102.976
3.625	103.824	103.574	103.324
3.750	104.119	103.869	103.619
3.875	104.414	104.164	103.914
3.990	104.659	104.409	104.159
4.000	104.709	104.459	104.209
4.125	104.870	104.620	104.370
4.250	104.907	104.657	104.407
4.375	104.945	104.695	104.445
4.500	104.982	104.732	104.482
4.625	105.019	104.769	104.519

30/25 Year HB 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	93.844	93.594	93.344
3.000	93.894	93.644	93.394
3.125	95.527	95.277	95.027
3.250	96.945	96.695	96.445
3.375	97.906	97.656	97.406
3.500	98.867	98.617	98.367
3.625	99.828	99.578	99.328
3.750	100.640	100.390	100.140
3.875	101.153	100.903	100.653
3.990	101.671	101.421	101.171
4.000	101.721	101.471	101.221
4.125	102.344	102.094	101.844
4.250	102.891	102.641	102.391
4.375	103.218	102.968	102.718
4.500	103.619	103.369	103.119
4.625	104.093	103.843	103.593
4.750	104.522	104.272	104.022
4.875	104.755	104.505	104.255

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.426	95.176	94.926
2.500	96.940	96.690	96.440
2.625	98.096	97.846	97.596
2.750	98.950	98.700	98.450
2.875	99.859	99.609	99.359
2.990	100.771	100.521	100.271
3.000	100.821	100.571	100.321
3.125	101.447	101.197	100.947
3.250	101.793	101.543	101.293
3.375	102.249	101.999	101.749
3.500	102.813	102.563	102.313
3.625	103.128	102.878	102.628
3.750	103.184	102.934	102.684
3.875	103.276	103.026	102.776
3.990	103.355	103.105	102.855
4.000	103.405	103.155	102.905
4.125	103.398	103.148	102.898
4.250	103.247	102.997	102.747
4.375	103.097	102.847	102.597
4.500	102.947	102.697	102.447

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	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	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

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

For use by mortgage professionals only and should not be distributed to borrowers.

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: 1/12/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/11/2015
45 Day Lock Exp.: 2/26/2015
60 Day Lock Exp.: 3/13/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.936	97.686	97.436
3.375	98.632	98.382	98.132
3.500	99.599	99.349	99.099
3.625	100.511	100.261	100.011
3.750	101.168	100.918	100.668
3.875	101.711	101.461	101.211
4.000	102.337	102.087	101.837
4.125	103.137	102.887	102.637
4.250	103.712	103.462	103.212
4.375	104.182	103.932	103.682
4.500	104.456	104.206	103.956
4.625	105.200	104.950	104.700
4.750	105.760	105.510	105.260
4.875	106.219	105.969	105.719
5.000	105.857	105.607	105.357
5.125	106.592	106.342	106.092
5.250	107.111	106.861	106.611

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.936	97.686	97.436
3.375	97.945	97.695	97.445
3.500	98.912	98.662	98.412
3.625	99.824	99.574	99.324
3.750	100.481	100.231	99.981
3.875	101.024	100.774	100.524
4.000	102.400	102.150	101.900
4.125	103.200	102.950	102.700
4.250	103.775	103.525	103.275
4.375	104.245	103.995	103.745
4.500	105.206	104.956	104.706
4.625	105.950	105.700	105.450
4.750	106.510	106.260	106.010
4.875	106.969	106.719	106.469
5.000	107.420	107.170	106.920
5.125	108.155	107.905	107.655
5.250	108.674	108.424	108.174

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.377	98.127	97.877
3.375	99.275	99.025	98.775
3.500	100.139	99.889	99.639
3.625	100.957	100.707	100.457
3.750	101.570	101.320	101.070
3.875	102.076	101.826	101.576
4.000	102.516	102.266	102.016
4.125	103.246	102.996	102.746
4.250	103.777	103.527	103.277
4.375	104.223	103.973	103.723
4.500	104.406	104.156	103.906
4.625	105.081	104.831	104.581
4.750	105.600	105.350	105.100
4.875	106.064	105.814	105.564
5.000	105.441	105.191	104.941
5.125	106.125	105.875	105.625
5.250	106.648	106.398	106.148

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.377	98.127	97.877
3.375	99.338	99.088	98.838
3.500	100.202	99.952	99.702
3.625	101.020	100.770	100.520
3.750	101.633	101.383	101.133
3.875	102.139	101.889	101.639
4.000	102.516	102.266	102.016
4.125	103.246	102.996	102.746
4.250	103.777	103.527	103.277
4.375	104.223	103.973	103.723
4.500	104.719	104.469	104.219
4.625	105.394	105.144	104.894
4.750	105.913	105.663	105.413
4.875	106.377	106.127	105.877
5.000	105.879	105.629	105.379
5.125	106.563	106.313	106.063
5.250	107.086	106.836	106.586

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.036	96.786	96.536
2.375	97.792	97.542	97.292
2.500	98.547	98.297	98.047
2.625	99.176	98.926	98.676
2.750	99.715	99.465	99.215
2.875	100.225	99.975	99.725
3.000	100.753	100.503	100.253
3.125	101.309	101.059	100.809
3.250	101.763	101.513	101.263
3.375	102.192	101.942	101.692
3.500	102.562	102.312	102.062
3.625	103.070	102.820	102.570
3.750	103.509	103.259	103.009
3.875	103.947	103.697	103.447
4.000	104.019	103.769	103.519
4.125	104.540	104.290	104.040
4.250	104.988	104.738	104.488

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.036	96.786	96.536
2.375	95.667	95.417	95.167
2.500	96.422	96.172	95.922
2.625	97.051	96.801	96.551
2.750	97.590	97.340	97.090
2.875	99.663	99.413	99.163
3.000	100.191	99.941	99.691
3.125	100.747	100.497	100.247
3.250	101.201	100.951	100.701
3.375	101.817	101.567	101.317
3.500	102.187	101.937	101.687
3.625	102.695	102.445	102.195
3.750	103.134	102.884	102.634
3.875	103.635	103.385	103.135
4.000	103.707	103.457	103.207
4.125	104.228	103.978	103.728
4.250	104.676	104.426	104.176

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

For use by mortgage professionals only and should not be distributed to borrowers.

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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

W. Rate Sheet Dated: 1/12/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/11/2015
45 Day Lock Exp.: 2/26/2015
60 Day Lock Exp.: 3/13/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.096	98.846	98.821
3.375	99.792	99.542	99.517
3.500	100.759	100.509	100.484
3.625	101.671	101.421	101.396
3.750	102.328	102.078	102.053
3.875	102.871	102.621	102.596
3.990	103.447	103.197	103.172
4.000	103.497	103.247	103.222
4.125	104.297	104.047	104.022
4.250	104.872	104.622	104.597
4.375	105.342	105.092	105.067
4.500	105.616	105.366	105.341
4.625	106.360	106.110	106.085
4.750	106.920	106.670	106.645
4.875	107.379	107.129	107.104
4.990	106.967	106.717	106.692
5.000	107.017	106.767	106.742
5.125	107.752	107.502	107.477
5.250	108.271	108.021	107.996

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.637	99.387	99.137
3.375	100.535	100.285	100.035
3.500	101.399	101.149	100.899
3.625	102.217	101.967	101.717
3.750	102.830	102.580	102.330
3.875	103.336	103.086	102.836
3.990	103.726	103.476	103.226
4.000	103.776	103.526	103.276
4.125	104.506	104.256	104.006
4.250	105.037	104.787	104.537
4.375	105.483	105.233	104.983
4.500	105.666	105.416	105.166
4.625	106.341	106.091	105.841
4.750	106.860	106.610	106.360
4.875	107.324	107.074	106.824
4.990	106.651	106.401	106.151
5.000	106.701	106.451	106.201
5.125	107.385	107.135	106.885
5.250	107.908	107.658	107.408

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.696	97.446	97.196
2.375	98.452	98.202	97.952
2.500	99.207	98.957	98.707
2.625	99.836	99.586	99.336
2.750	100.375	100.125	99.875
2.875	100.885	100.635	100.385
2.990	101.363	101.113	100.863
3.000	101.413	101.163	100.913
3.125	101.969	101.719	101.469
3.250	102.423	102.173	101.923
3.375	102.852	102.602	102.352
3.500	103.222	102.972	102.722
3.625	103.730	103.480	103.230
3.750	104.169	103.919	103.669
3.875	104.607	104.357	104.107
3.990	104.629	104.379	104.129
4.000	104.679	104.429	104.179
4.125	105.200	104.950	104.700
4.250	105.648	105.398	105.148

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

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	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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W. Rate Sheet Dated: 1/12/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 2/11/2015
45 Day Lock Exp.: 2/26/2015
60 Day Lock Exp.: 3/13/2015

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	95.653	95.531	95.402
3.375	96.523	96.397	96.263
3.500	97.363	97.232	97.093
3.625	98.171	98.035	97.892
3.750	98.917	98.777	98.628
3.875	99.600	99.455	99.302
4.000	100.221	100.071	99.913
4.125	100.717	100.562	100.399
4.250	101.150	100.991	100.823
4.375	101.553	101.388	101.215
4.500	101.861	101.692	101.514
4.625	102.075	101.902	101.719
4.750	102.165	101.987	101.799

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.846	97.743	97.634
2.875	98.342	98.234	98.121
3.000	98.807	98.694	98.575
3.125	99.240	99.123	98.999
3.250	99.642	99.520	99.392
3.375	100.013	99.886	99.753
3.500	100.321	100.190	100.052
3.625	100.598	100.462	100.319
3.750	100.844	100.704	100.555
3.875	101.028	100.882	100.729
4.000	101.148	100.998	100.840
4.125	101.207	101.052	100.889
4.250	101.234	101.074	100.906

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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60 Day Lock Exp.: 3/13/2015

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W. Rate Sheet Dated: 1/12/2015 **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	97.677	97.592	97.503
2.375	98.079	97.990	97.896
2.500	98.450	98.356	98.257
2.625	98.789	98.691	98.587
2.750	99.129	99.026	98.917
2.875	99.437	99.329	99.216
3.000	99.745	99.633	99.514
3.125	100.054	99.937	99.813
3.250	100.300	100.178	100.049
3.375	100.545	100.419	100.285
3.500	100.729	100.598	100.459
3.625	100.850	100.714	100.570
3.750	100.939	100.799	100.650

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

Rate	30 Day	45 Day	60 Day
2.500	97.474	97.381	97.282
2.625	97.939	97.840	97.737
2.750	98.372	98.269	98.160
2.875	98.743	98.635	98.521
3.000	99.114	99.001	98.883
3.125	99.453	99.336	99.213
3.250	99.793	99.671	99.543
3.375	100.133	100.006	99.872
3.500	100.441	100.310	100.171
3.625	100.749	100.613	100.470
3.750	100.995	100.854	100.706
3.875	101.178	101.033	100.880
4.000	101.331	101.181	101.022

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

Rate	30 Day	45 Day	60 Day
3.000	96.634	96.521	96.403
3.125	97.161	97.044	96.920
3.250	97.657	97.535	97.406
3.375	98.090	97.964	97.830
3.500	98.523	98.392	98.254
3.625	98.925	98.790	98.646
3.750	99.328	99.187	99.039
3.875	99.730	99.584	99.431
4.000	100.100	99.950	99.792
4.125	100.471	100.317	100.153
4.250	100.780	100.620	100.452
4.375	101.025	100.861	100.688
4.500	101.209	101.040	100.862

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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W. Rate Sheet Dated: 1/12/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 2/11/2015
45 Day Lock Exp.: 2/26/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.500	99.638	99.489
6.625	99.945	99.791
6.750	100.253	100.093
6.875	100.560	100.395
7.000	100.867	100.697
7.125	101.175	100.999
7.250	101.482	101.301
7.375	101.789	101.603
7.500	102.097	101.906
7.625	102.404	102.208
7.750	102.711	102.510
7.875	103.018	102.812
8.000	103.326	103.114
8.125	103.633	103.416
8.250	103.940	103.718

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.375	100.206	100.062
6.500	100.451	100.301
6.625	100.695	100.541
6.750	100.940	100.781
6.875	101.185	101.020
7.000	101.430	101.260
7.125	101.675	101.499
7.250	101.919	101.739
7.375	102.164	101.978
7.500	102.409	102.218
7.625	102.654	102.458
7.750	102.899	102.697
7.875	103.143	102.937
8.000	103.388	103.176
8.125	103.633	103.416

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
6.000	99.638	99.489
6.125	99.945	99.791
6.250	100.253	100.093
6.375	100.560	100.395
6.500	100.867	100.697
6.625	101.175	100.999
6.750	101.482	101.301
6.875	101.789	101.603
7.000	102.097	101.906
7.125	102.404	102.208
7.250	102.711	102.510
7.375	103.018	102.812
7.500	103.326	103.114
7.625	103.633	103.416
7.750	103.940	103.718

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.875	100.206	100.062
6.000	100.451	100.301
6.125	100.695	100.541
6.250	100.940	100.781
6.375	101.185	101.020
6.500	101.430	101.260
6.625	101.675	101.499
6.750	101.919	101.739
6.875	102.164	101.978
7.000	102.409	102.218
7.125	102.654	102.458
7.250	102.899	102.697
7.375	103.143	102.937
7.500	103.388	103.176
7.625	103.633	103.416

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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45 Day Lock Exp.: 2/26/2015

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**
6.000	99.638	99.489
6.125	99.945	99.791
6.250	100.253	100.093
6.375	100.560	100.395
6.500	100.867	100.697
6.625	101.175	100.999
6.750	101.482	101.301
6.875	101.789	101.603
7.000	102.097	101.906
7.125	102.404	102.208
7.250	102.711	102.510
7.375	103.018	102.812
7.500	103.326	103.114
7.625	103.633	103.416
7.750	103.940	103.718

Ratio 15 yr Fixed (AORP-15F)		
Rate	**30 day**	**45 day**
5.875	100.206	100.062
6.000	100.451	100.301
6.125	100.695	100.541
6.250	100.940	100.781
6.375	101.185	101.020
6.500	101.430	101.260
6.625	101.675	101.499
6.750	101.919	101.739
6.875	102.164	101.978
7.000	102.409	102.218
7.125	102.654	102.458
7.250	102.899	102.697
7.375	103.143	102.937
7.500	103.388	103.176
7.625	103.633	103.416

Ratio FICO / LTV Price Adjustments						
	LTV RATIOS					
FICO	**≤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**
6.000	99.638	99.489
6.125	99.945	99.791
6.250	100.253	100.093
6.375	100.560	100.395
6.500	100.867	100.697
6.625	101.175	100.999
6.750	101.482	101.301
6.875	101.789	101.603
7.000	102.097	101.906
7.125	102.404	102.208
7.250	102.711	102.510
7.375	103.018	102.812
7.500	103.326	103.114
7.625	103.633	103.416
7.750	103.940	103.718

Income 15 yr Fixed (AOIP-15F)		
Rate	**30 day**	**45 day**
5.875	100.206	100.206
6.000	100.451	100.451
6.125	100.695	100.695
6.250	100.940	100.940
6.375	101.185	101.185
6.500	101.430	101.430
6.625	101.675	101.675
6.750	101.919	101.919
6.875	102.164	102.164
7.000	102.409	102.409
7.125	102.654	102.654
7.250	102.899	102.899
7.375	103.143	103.143
7.500	103.388	103.388
7.625	103.633	103.633

Income FICO / LTV Price Adjustments						
	LTV RATIOS					
FICO	**≤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

For use by mortgage professionals only and should not be distributed to borrowers.