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: 1/27/2015
Release Time: 10:00 AM ET

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.386	101.136	100.886
3.375	101.686	101.436	101.186
3.500	102.436	102.186	101.936
3.625	102.536	102.286	102.036
3.750	103.568	103.318	103.068
3.875	104.068	103.818	103.568
4.000	104.768	104.518	104.268
4.125	104.868	104.618	104.368
4.250	104.937	104.687	104.437
4.375	105.222	104.972	104.722
4.500	105.787	105.537	105.287
4.625	105.887	105.637	105.387
4.750	106.318	106.068	105.818
4.875	106.718	106.468	106.218
5.000	107.318	107.068	106.818
5.125	107.418	107.168	106.918
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.136	100.886	100.636
3.375	101.436	101.186	100.936
3.500	102.186	101.936	101.686
3.625	102.286	102.036	101.786
3.750	103.318	103.068	102.818
3.875	103.818	103.568	103.318
4.000	104.518	104.268	104.018
4.125	104.618	104.368	104.118
4.250	104.687	104.437	104.187
4.375	104.972	104.722	104.472
4.500	105.537	105.287	105.037
4.625	105.637	105.387	105.137
4.750	106.218	105.968	105.718
4.875	106.618	106.368	106.118
5.000	107.218	106.968	106.718
5.125	107.318	107.068	106.818
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.982	101.732	101.482
2.875	102.282	102.032	101.782
3.000	102.532	102.282	102.032
3.125	102.682	102.432	102.182
3.250	103.833	103.583	103.333
3.375	104.133	103.883	103.633
3.500	104.383	104.133	103.883
3.625	104.533	104.283	104.033
3.750	104.556	104.306	104.056
3.875	104.856	104.606	104.356
4.000	105.106	104.856	104.606
4.125	105.256	105.006	104.756
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 = 0.170

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
3.250	100.686	100.436	100.186
3.375	100.986	100.736	100.486
3.500	101.736	101.486	101.236
3.625	101.836	101.586	101.336
3.750	102.868	102.618	102.368
3.875	103.368	103.118	102.868
4.000	104.068	103.818	103.568
4.125	104.168	103.918	103.668
4.250	104.237	103.987	103.737
4.375	104.522	104.272	104.022
4.500	105.087	104.837	104.587
4.625	105.187	104.937	104.687
4.750	105.618	105.368	105.118
4.875	106.018	105.768	105.518
5.000	106.618	106.368	106.118
5.125	106.718	106.468	106.218
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.382	101.132	100.882
2.875	101.682	101.432	101.182
3.000	101.932	101.682	101.432
3.125	102.082	101.832	101.582
3.250	103.233	102.983	102.733
3.375	103.533	103.283	103.033
3.500	103.783	103.533	103.283
3.625	103.933	103.683	103.433
3.750	103.956	103.706	103.456
3.875	104.256	104.006	103.756
4.000	104.506	104.256	104.006
4.125	104.656	104.406	104.156
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

20 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.586	100.336	100.086
3.375	100.886	100.636	100.386
3.500	101.636	101.386	101.136
3.625	101.736	101.486	101.236
3.750	102.768	102.518	102.268
3.875	103.268	103.018	102.768
4.000	103.968	103.718	103.468
4.125	104.068	103.818	103.568
4.250	104.137	103.887	103.637
4.375	104.422	104.172	103.922
4.500	104.987	104.737	104.487
4.625	105.087	104.837	104.587
4.750	105.518	105.268	105.018
4.875	105.918	105.668	105.418
5.000	106.518	106.268	106.018
5.125	106.618	106.368	106.118
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	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 = 0.170

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	99.561	99.311	99.061
4.000	101.893	101.643	101.393
4.500	102.912	102.662	102.412
5.000	104.443	104.193	103.943

15 Year One Time Close "OTC"
Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.298	100.048	99.798
3.500	102.149	101.899	101.649
4.000	102.872	102.622	102.372
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

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	1/27/2015	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

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

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.750	92.820	92.570	92.320	N/A	N/A	N/A
2.875	94.220	93.970	93.720	N/A	N/A	N/A
3.000	95.621	95.371	95.121	N/A	N/A	N/A
3.125	97.021	96.771	96.521	93.864	93.614	93.364
3.250	98.174	97.924	97.674	95.211	94.961	94.711
3.375	98.842	98.592	98.342	96.223	95.973	95.723
3.500	99.642	99.392	99.142	97.367	97.117	96.867
3.625	100.575	100.325	100.075	98.644	98.394	98.144
3.750	101.454	101.204	100.954	99.831	99.581	99.331
3.875	102.034	101.784	101.534	100.646	100.396	100.146
4.000	102.639	102.389	102.139	101.486	101.236	100.986
4.125	103.269	103.019	102.769	102.349	102.099	101.849
4.250	103.840	103.590	103.340	103.155	102.905	102.655
4.375	104.252	104.002	103.752	103.801	103.551	103.301
4.500	104.664	104.414	104.164	104.448	104.198	103.948
4.625	105.076	104.826	104.576	105.094	104.844	104.594
4.750	105.487	105.237	104.987	N/A	N/A	N/A
4.875	105.895	105.645	105.395	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.750	92.223	91.973	91.723	N/A	N/A	N/A
2.875	93.545	93.295	93.045	93.535	93.285	93.035
3.000	94.867	94.617	94.367	94.936	94.686	94.436
3.125	96.189	95.939	95.689	96.336	96.086	95.836
3.250	97.347	97.097	96.847	97.499	97.249	96.999
3.375	98.156	97.906	97.656	98.198	97.948	97.698
3.500	98.964	98.714	98.464	99.029	98.779	98.529
3.625	99.773	99.523	99.273	99.994	99.744	99.494
3.750	100.483	100.233	99.983	100.879	100.629	100.379
3.875	100.983	100.733	100.483	101.412	101.162	100.912
4.000	101.483	101.233	100.983	101.971	101.721	101.471
4.125	101.983	101.733	101.483	102.553	102.303	102.053
4.250	102.450	102.200	101.950	103.107	102.857	102.607
4.375	102.846	102.596	102.346	103.566	103.316	103.066
4.500	103.243	102.993	102.743	104.025	103.775	103.525
4.625	103.639	103.389	103.139	104.484	104.234	103.984
4.750	104.034	103.784	103.534	104.867	104.617	104.367
4.875	N/A	N/A	N/A	105.088	104.838	104.588

DURP 15 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.375	96.629	96.379	96.129	92.828	92.578	92.328
2.500	98.122	97.872	97.622	94.400	94.150	93.900
2.625	99.063	98.813	98.563	95.524	95.274	95.024
2.750	99.558	99.308	99.058	96.301	96.051	95.801
2.875	100.176	99.926	99.676	97.200	96.950	96.700
3.000	100.918	100.668	100.418	98.223	97.973	97.723
3.125	101.499	101.249	100.999	99.036	98.786	98.536
3.250	101.906	101.656	101.406	99.631	99.381	99.131
3.375	102.368	102.118	101.868	100.280	100.030	99.780
3.500	102.885	102.635	102.385	100.985	100.735	100.485
3.625	103.286	103.036	102.786	101.525	101.275	101.025
3.750	103.556	103.306	103.056	101.889	101.639	101.389
3.875	103.826	103.576	103.326	102.252	102.002	101.752
4.000	104.096	103.846	103.596	102.616	102.366	102.116
4.125	104.231	103.981	103.731	102.821	102.571	102.321
4.250	104.242	103.992	103.742	102.878	102.628	102.378
4.375	104.252	104.002	103.752	102.936	102.686	102.436
4.500	104.263	104.013	103.763	102.993	102.743	102.493

DURP 10 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.500	97.242	96.992	96.742	94.200	93.950	93.700
2.625	98.188	97.938	97.688	95.324	95.074	94.824
2.750	98.757	98.507	98.257	96.101	95.851	95.601
2.875	99.325	99.075	98.825	97.000	96.750	96.500
3.000	99.894	99.644	99.394	98.023	97.773	97.523
3.125	100.391	100.141	99.891	98.836	98.586	98.336
3.250	100.820	100.570	100.320	99.431	99.181	98.931
3.375	101.250	101.000	100.750	100.080	99.830	99.580
3.500	101.680	101.430	101.180	100.785	100.535	100.285
3.625	102.026	101.776	101.526	101.325	101.075	100.825
3.750	102.296	102.046	101.796	101.689	101.439	101.189
3.875	102.566	102.316	102.066	102.052	101.802	101.552
4.000	102.836	102.586	102.336	102.416	102.166	101.916
4.125	102.971	102.721	102.471	102.621	102.371	102.121
4.250	102.982	102.732	102.482	102.678	102.428	102.178
4.375	102.992	102.742	102.492	102.736	102.486	102.236
4.500	103.003	102.753	102.503	102.793	102.543	102.293
4.625	103.014	102.764	102.514	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	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
2.750	93.970	93.720	93.695
2.875	95.370	95.120	95.095
2.990	96.721	96.471	96.446
3.000	96.771	96.521	96.496
3.125	98.171	97.921	97.896
3.250	99.324	99.074	99.049
3.375	99.992	99.742	99.717
3.500	100.792	100.542	100.517
3.625	101.725	101.475	101.450
3.750	102.604	102.354	102.329
3.875	103.184	102.934	102.909
3.990	103.739	103.489	103.464
4.000	103.789	103.539	103.514
4.125	104.419	104.169	104.144
4.250	104.990	104.740	104.715
4.375	105.402	105.152	105.127
4.500	105.814	105.564	105.539
4.625	106.226	105.976	105.951
4.750	106.637	106.387	106.362
4.875	107.045	106.795	106.770

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.233	93.983	93.733
2.875	95.555	95.305	95.055
2.990	96.827	96.577	96.327
3.000	96.877	96.627	96.377
3.125	98.199	97.949	97.699
3.250	99.357	99.107	98.857
3.375	100.166	99.916	99.666
3.500	100.974	100.724	100.474
3.625	101.783	101.533	101.283
3.750	102.493	102.243	101.993
3.875	102.993	102.743	102.493
3.990	103.443	103.193	102.943
4.000	103.493	103.243	102.993
4.125	103.993	103.743	103.493
4.250	104.460	104.210	103.960
4.375	104.856	104.606	104.356
4.500	105.253	105.003	104.753
4.625	105.649	105.399	105.149
4.750	106.044	105.794	105.544

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.379	97.129	96.879
2.500	98.872	98.622	98.372
2.625	99.813	99.563	99.313
2.750	100.308	100.058	99.808
2.875	100.926	100.676	100.426
2.990	101.618	101.368	101.118
3.000	101.668	101.418	101.168
3.125	102.249	101.999	101.749
3.250	102.656	102.406	102.156
3.375	103.118	102.868	102.618
3.500	103.635	103.385	103.135
3.625	104.036	103.786	103.536
3.750	104.306	104.056	103.806
3.875	104.576	104.326	104.076
3.990	104.796	104.546	104.296
4.000	104.846	104.596	104.346
4.125	104.981	104.731	104.481
4.250	104.992	104.742	104.492
4.375	105.002	104.752	104.502
4.500	105.013	104.763	104.513

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	99.252	99.002	98.752
2.625	100.198	99.948	99.698
2.750	100.767	100.517	100.267
2.875	101.335	101.085	100.835
2.990	101.854	101.604	101.354
3.000	101.904	101.654	101.404
3.125	102.401	102.151	101.901
3.250	102.830	102.580	102.330
3.375	103.260	103.010	102.760
3.500	103.690	103.440	103.190
3.625	104.036	103.786	103.536
3.750	104.306	104.056	103.806
3.875	104.576	104.326	104.076
3.990	104.796	104.546	104.296
4.000	104.846	104.596	104.346
4.125	104.981	104.731	104.481
4.250	104.992	104.742	104.492
4.375	105.002	104.752	104.502
4.500	105.013	104.763	104.513
4.625	105.024	104.774	104.524

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	94.721	94.471	94.221
3.000	94.771	94.521	94.271
3.125	96.171	95.921	95.671
3.250	97.359	97.109	96.859
3.375	98.136	97.886	97.636
3.500	99.046	98.796	98.546
3.625	100.088	99.838	99.588
3.750	101.006	100.756	100.506
3.875	101.477	101.227	100.977
3.990	101.923	101.673	101.423
4.000	101.973	101.723	101.473
4.125	102.493	102.243	101.993
4.250	102.975	102.725	102.475
4.375	103.340	103.090	102.840
4.500	103.705	103.455	103.205
4.625	104.070	103.820	103.570
4.750	104.424	104.174	103.924
4.875	104.755	104.505	104.255

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.250	N/A	N/A	N/A
2.375	95.749	95.499	95.249
2.500	97.415	97.165	96.915
2.625	98.552	98.302	98.052
2.750	99.266	99.016	98.766
2.875	100.103	99.853	99.603
2.990	101.013	100.763	100.513
3.000	101.063	100.813	100.563
3.125	101.749	101.499	101.249
3.250	102.156	101.906	101.656
3.375	102.618	102.368	102.118
3.500	103.135	102.885	102.635
3.625	103.423	103.173	102.923
3.750	103.474	103.224	102.974
3.875	103.525	103.275	103.025
3.990	103.526	103.276	103.026
4.000	103.576	103.326	103.076
4.125	103.509	103.259	103.009
4.250	103.332	103.082	102.832
4.375	103.155	102.905	102.655

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

prices are subject to change without notice

W. Rate Sheet Dated: 1/27/2015

Release Time: 10:00 AM ET

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

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.404	98.154	97.904
3.375	99.050	98.800	98.550
3.500	99.997	99.747	99.497
3.625	100.850	100.600	100.350
3.750	101.501	101.251	101.001
3.875	102.043	101.793	101.543
4.000	102.605	102.355	102.105
4.125	103.359	103.109	102.859
4.250	103.933	103.683	103.433
4.375	104.418	104.168	103.918
4.500	104.479	104.229	103.979
4.625	105.184	104.934	104.684
4.750	105.730	105.480	105.230
4.875	106.204	105.954	105.704
5.000	105.975	105.725	105.475
5.125	106.662	106.412	106.162
5.250	107.163	106.913	106.663

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.404	98.154	97.904
3.375	98.363	98.113	97.863
3.500	99.310	99.060	98.810
3.625	100.163	99.913	99.663
3.750	100.814	100.564	100.314
3.875	101.356	101.106	100.856
4.000	102.855	102.605	102.355
4.125	103.609	103.359	103.109
4.250	104.183	103.933	103.683
4.375	104.668	104.418	104.168
4.500	105.729	105.479	105.229
4.625	106.434	106.184	105.934
4.750	106.980	106.730	106.480
4.875	107.454	107.204	106.954
5.000	108.350	108.100	107.850
5.125	109.037	108.787	108.537
5.250	109.538	109.288	109.038

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.745	98.495	98.245
3.375	99.606	99.356	99.106
3.500	100.431	100.181	99.931
3.625	101.206	100.956	100.706
3.750	101.809	101.559	101.309
3.875	102.297	102.047	101.797
4.000	102.503	102.253	102.003
4.125	103.190	102.940	102.690
4.250	103.714	103.464	103.214
4.375	104.153	103.903	103.653
4.500	104.309	104.059	103.809
4.625	104.949	104.699	104.449
4.750	105.468	105.218	104.968
4.875	105.919	105.669	105.419
5.000	105.456	105.206	104.956
5.125	106.108	105.858	105.608
5.250	106.612	106.362	106.112

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.745	98.495	98.245
3.375	100.169	99.919	99.669
3.500	100.994	100.744	100.494
3.625	101.769	101.519	101.269
3.750	102.372	102.122	101.872
3.875	102.860	102.610	102.360
4.000	102.878	102.628	102.378
4.125	103.565	103.315	103.065
4.250	104.089	103.839	103.589
4.375	104.528	104.278	104.028
4.500	104.684	104.434	104.184
4.625	105.324	105.074	104.824
4.750	105.843	105.593	105.343
4.875	106.294	106.044	105.794
5.000	105.894	105.644	105.394
5.125	106.546	106.296	106.046
5.250	107.050	106.800	106.550

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.126	96.876	96.626
2.375	97.874	97.624	97.374
2.500	98.622	98.372	98.122
2.625	99.234	98.984	98.734
2.750	99.762	99.512	99.262
2.875	100.372	100.122	99.872
3.000	101.093	100.843	100.593
3.125	101.630	101.380	101.130
3.250	102.077	101.827	101.577
3.375	102.422	102.172	101.922
3.500	103.057	102.807	102.557
3.625	103.551	103.301	103.051
3.750	103.985	103.735	103.485
3.875	104.418	104.168	103.918
4.000	104.391	104.141	103.891
4.125	104.898	104.648	104.398
4.250	105.338	105.088	104.838

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.126	96.876	96.626
2.375	95.749	95.499	95.249
2.500	96.497	96.247	95.997
2.625	97.109	96.859	96.609
2.750	97.637	97.387	97.137
2.875	99.810	99.560	99.310
3.000	100.531	100.281	100.031
3.125	101.068	100.818	100.568
3.250	101.515	101.265	101.015
3.375	102.485	102.235	101.985
3.500	103.120	102.870	102.620
3.625	103.614	103.364	103.114
3.750	104.048	103.798	103.548
3.875	104.481	104.231	103.981
4.000	104.454	104.204	103.954
4.125	104.961	104.711	104.461
4.250	105.401	105.151	104.901

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

prices are subject to change without notice

W. Rate Sheet Dated: 1/27/2015

Release Time: 10:00 AM ET

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

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.564	99.314	99.289
3.375	100.210	99.960	99.935
3.500	101.157	100.907	100.882
3.625	102.010	101.760	101.735
3.750	102.661	102.411	102.386
3.875	103.203	102.953	102.928
3.990	103.715	103.465	103.440
4.000	103.765	103.515	103.490
4.125	104.519	104.269	104.244
4.250	105.093	104.843	104.818
4.375	105.578	105.328	105.303
4.500	105.639	105.389	105.364
4.625	106.344	106.094	106.069
4.750	106.890	106.640	106.615
4.875	107.364	107.114	107.089
4.990	107.085	106.835	106.810
5.000	107.135	106.885	106.860
5.125	107.822	107.572	107.547
5.250	108.323	108.073	108.048

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.005	99.755	99.505
3.375	100.866	100.616	100.366
3.500	101.691	101.441	101.191
3.625	102.466	102.216	101.966
3.750	103.069	102.819	102.569
3.875	103.557	103.307	103.057
3.990	103.713	103.463	103.213
4.000	103.763	103.513	103.263
4.125	104.450	104.200	103.950
4.250	104.974	104.724	104.474
4.375	105.413	105.163	104.913
4.500	105.569	105.319	105.069
4.625	106.209	105.959	105.709
4.750	106.728	106.478	106.228
4.875	107.179	106.929	106.679
4.990	106.666	106.416	106.166
5.000	106.716	106.466	106.216
5.125	107.368	107.118	106.868
5.250	107.872	107.622	107.372

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.786	97.536	97.286
2.375	98.534	98.284	98.034
2.500	99.282	99.032	98.782
2.625	99.894	99.644	99.394
2.750	100.422	100.172	99.922
2.875	101.032	100.782	100.532
2.990	101.703	101.453	101.203
3.000	101.753	101.503	101.253
3.125	102.290	102.040	101.790
3.250	102.737	102.487	102.237
3.375	103.082	102.832	102.582
3.500	103.717	103.467	103.217
3.625	104.211	103.961	103.711
3.750	104.645	104.395	104.145
3.875	105.078	104.828	104.578
3.990	105.001	104.751	104.501
4.000	105.051	104.801	104.551
4.125	105.558	105.308	105.058
4.250	105.998	105.748	105.498

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			
	FICO		
Product Feature	≥ 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

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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

prices are subject to change without notice

W. Rate Sheet Dated: 1/27/2015

Release Time: 10:00 AM ET

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

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	95.395	95.273	95.144
3.375	96.265	96.139	96.005
3.500	97.105	96.974	96.835
3.625	97.913	97.777	97.634
3.750	98.659	98.519	98.370
3.875	99.342	99.197	99.044
4.000	99.963	99.813	99.655
4.125	100.459	100.304	100.141
4.250	100.892	100.733	100.565
4.375	101.295	101.130	100.957
4.500	101.603	101.434	101.256
4.625	101.817	101.644	101.461
4.750	101.907	101.729	101.541

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.555	97.452	97.343
2.875	98.051	97.943	97.829
3.000	98.515	98.403	98.284
3.125	98.949	98.832	98.708
3.250	99.351	99.229	99.100
3.375	99.722	99.595	99.461
3.500	100.030	99.899	99.760
3.625	100.307	100.171	100.028
3.750	100.553	100.412	100.264
3.875	100.736	100.591	100.438
4.000	100.857	100.707	100.549
4.125	100.915	100.761	100.597
4.250	100.942	100.783	100.615

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

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.:**	2/26/2015
prices are subject to change without notice		**45 Day Lock Exp.:**	3/13/2015
Release Time: 10:00 AM ET		**60 Day Lock Exp.:**	3/30/2015

W. Rate Sheet Dated: 1/27/2015

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	97.846	97.761	97.672
2.375	98.248	98.159	98.065
2.500	98.619	98.525	98.426
2.625	98.958	98.860	98.756
2.750	99.298	99.195	99.086
2.875	99.606	99.498	99.385
3.000	99.915	99.802	99.683
3.125	100.223	100.106	99.982
3.250	100.469	100.347	100.218
3.375	100.715	100.588	100.454
3.500	100.898	100.767	100.628
3.625	101.019	100.883	100.739
3.750	101.108	100.968	100.819

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

Rate	30 Day	45 Day	60 Day
2.500	97.727	97.634	97.535
2.625	98.192	98.093	97.990
2.750	98.625	98.522	98.413
2.875	98.996	98.888	98.774
3.000	99.367	99.254	99.136
3.125	99.707	99.589	99.466
3.250	100.046	99.924	99.796
3.375	100.386	100.259	100.126
3.500	100.694	100.563	100.424
3.625	101.002	100.866	100.723
3.750	101.186	101.045	100.897
3.875	101.338	101.192	101.039
4.000	101.459	101.309	101.150

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

Rate	30 Day	45 Day	60 Day
3.000	96.956	96.844	96.725
3.125	97.483	97.366	97.242
3.250	97.979	97.857	97.729
3.375	98.412	98.286	98.152
3.500	98.846	98.715	98.576
3.625	99.248	99.112	98.968
3.750	99.650	99.509	99.361
3.875	100.052	99.907	99.753
4.000	100.423	100.273	100.115
4.125	100.794	100.639	100.476
4.250	101.102	100.943	100.774
4.375	101.348	101.184	101.011
4.500	101.531	101.362	101.184

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

Lock Desk Policy

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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

prices are subject to change without notice

W. Rate Sheet Dated: 1/27/2015 **Release Time:** 10:00 AM ET

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

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
6.500	99.638	99.489
6.625	99.946	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	101.604
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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.250	100.211	100.072
6.375	100.456	100.312
6.500	100.701	100.551
6.625	100.946	100.791
6.750	101.190	101.031
6.875	101.435	101.270
7.000	101.680	101.510
7.125	101.925	101.749
7.250	102.169	101.989
7.375	102.414	102.229
7.500	102.659	102.468
7.625	102.904	102.708
7.750	103.149	102.947
7.875	103.393	103.187
8.000	103.638	103.426

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
6.000	99.638	99.489
6.125	99.946	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	101.604
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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
5.750	100.211	100.072
5.875	100.456	100.312
6.000	100.701	100.551
6.125	100.946	100.791
6.250	101.190	101.031
6.375	101.435	101.270
6.500	101.680	101.510
6.625	101.925	101.749
6.750	102.169	101.989
6.875	102.414	102.229
7.000	102.659	102.468
7.125	102.904	102.708
7.250	103.149	102.947
7.375	103.393	103.187
7.500	103.638	103.426

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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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

prices are subject to change without notice

W. Rate Sheet Dated: 1/27/2015 **Release Time:** 10:00 AM ET

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

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	99.946	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	101.604
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
5.750	100.211	100.072
5.875	100.456	100.312
6.000	100.701	100.551
6.125	100.946	100.791
6.250	101.190	101.031
6.375	101.435	101.270
6.500	101.680	101.510
6.625	101.925	101.749
6.750	102.169	101.989
6.875	102.414	102.229
7.000	102.659	102.468
7.125	102.904	102.708
7.250	103.149	102.947
7.375	103.393	103.187
7.500	103.638	103.426

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
6.000	99.638	99.489
6.125	99.946	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	101.604
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
5.750	100.211	100.211
5.875	100.456	100.456
6.000	100.701	100.701
6.125	100.946	100.946
6.250	101.190	101.190
6.375	101.435	101.435
6.500	101.680	101.680
6.625	101.925	101.925
6.750	102.169	102.169
6.875	102.414	102.414
7.000	102.659	102.659
7.125	102.904	102.904
7.250	103.149	103.149
7.375	103.393	103.393
7.500	103.638	103.638

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