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: 1/28/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/27/2015
45 Day Lock Exp.: 3/16/2015
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	101.230	100.980	100.730
3.375	101.530	101.280	101.030
3.500	102.280	102.030	101.780
3.625	102.380	102.130	101.880
3.750	103.443	103.193	102.943
3.875	103.943	103.693	103.443
4.000	104.643	104.393	104.143
4.125	104.743	104.493	104.243
4.250	104.859	104.609	104.359
4.375	105.144	104.894	104.644
4.500	105.709	105.459	105.209
4.625	105.809	105.559	105.309
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	100.980	100.730	100.480
3.375	101.280	101.030	100.780
3.500	102.030	101.780	101.530
3.625	102.130	101.880	101.630
3.750	103.193	102.943	102.693
3.875	103.693	103.443	103.193
4.000	104.393	104.143	103.893
4.125	104.493	104.243	103.993
4.250	104.609	104.359	104.109
4.375	104.894	104.644	104.394
4.500	105.459	105.209	104.959
4.625	105.559	105.309	105.059
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	101.927	101.677	101.427
2.875	102.227	101.977	101.727
3.000	102.477	102.227	101.977
3.125	102.627	102.377	102.127
3.250	103.822	103.572	103.322
3.375	104.122	103.872	103.622
3.500	104.372	104.122	103.872
3.625	104.522	104.272	104.022
3.750	104.509	104.259	104.009
3.875	104.809	104.559	104.309
4.000	105.059	104.809	104.559
4.125	105.209	104.959	104.709
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	100.530	100.280	100.030
3.375	100.830	100.580	100.330
3.500	101.580	101.330	101.080
3.625	101.680	101.430	101.180
3.750	102.743	102.493	102.243
3.875	103.243	102.993	102.743
4.000	103.943	103.693	103.443
4.125	104.043	103.793	103.543
4.250	104.159	103.909	103.659
4.375	104.444	104.194	103.944
4.500	105.009	104.759	104.509
4.625	105.109	104.859	104.609
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	101.327	101.077	100.827
2.875	101.627	101.377	101.127
3.000	101.877	101.627	101.377
3.125	102.027	101.777	101.527
3.250	103.222	102.972	102.722
3.375	103.522	103.272	103.022
3.500	103.772	103.522	103.272
3.625	103.922	103.672	103.422
3.750	103.909	103.659	103.409
3.875	104.209	103.959	103.709
4.000	104.459	104.209	103.959
4.125	104.609	104.359	104.109
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	100.430	100.180	99.930
3.375	100.730	100.480	100.230
3.500	101.480	101.230	100.980
3.625	101.580	101.330	101.080
3.750	102.643	102.393	102.143
3.875	103.143	102.893	102.643
4.000	103.843	103.593	103.343
4.125	103.943	103.693	103.443
4.250	104.059	103.809	103.559
4.375	104.344	104.094	103.844
4.500	104.909	104.659	104.409
4.625	105.009	104.759	104.509
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	99.405	99.155	98.905
4.000	101.768	101.518	101.268
4.500	102.834	102.584	102.334
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	100.243	99.993	99.743
3.500	102.138	101.888	101.638
4.000	102.825	102.575	102.325
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	1/28/2015	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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60 Day Lock Exp.: 3/30/2015

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
2.750	92.712	92.462	92.212	N/A	N/A	N/A
2.875	94.114	93.864	93.614	N/A	N/A	N/A
3.000	95.516	95.266	95.016	N/A	N/A	N/A
3.125	96.917	96.667	96.417	93.760	93.510	93.260
3.250	98.079	97.829	97.579	95.116	94.866	94.616
3.375	98.774	98.524	98.274	96.155	95.905	95.655
3.500	99.606	99.356	99.106	97.331	97.081	96.831
3.625	100.576	100.326	100.076	98.645	98.395	98.145
3.750	101.475	101.225	100.975	99.853	99.603	99.353
3.875	102.031	101.781	101.531	100.643	100.393	100.143
4.000	102.611	102.361	102.111	101.457	101.207	100.957
4.125	103.214	102.964	102.714	102.294	102.044	101.794
4.250	103.769	103.519	103.269	103.104	102.854	102.604
4.375	104.190	103.940	103.690	103.821	103.571	103.321
4.500	104.610	104.360	104.110	104.539	104.289	104.039
4.625	105.030	104.780	104.530	105.256	105.006	104.756
4.750	105.447	105.197	104.947	N/A	N/A	N/A
4.875	105.856	105.606	105.356	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	93.438	93.188	92.938	93.429	93.179	92.929
3.000	94.762	94.512	94.262	94.831	94.581	94.331
3.125	96.085	95.835	95.585	96.232	95.982	95.732
3.250	97.255	97.005	96.755	97.404	97.154	96.904
3.375	98.096	97.846	97.596	98.130	97.880	97.630
3.500	98.938	98.688	98.438	98.994	98.744	98.494
3.625	99.780	99.530	99.280	99.995	99.745	99.495
3.750	100.504	100.254	100.004	100.900	100.650	100.400
3.875	100.978	100.728	100.478	101.409	101.159	100.909
4.000	101.453	101.203	100.953	101.942	101.692	101.442
4.125	101.927	101.677	101.427	102.498	102.248	101.998
4.250	102.379	102.129	101.879	103.037	102.787	102.537
4.375	102.784	102.534	102.284	103.504	103.254	103.004
4.500	103.189	102.939	102.689	103.971	103.721	103.471
4.625	103.593	103.343	103.093	104.438	104.188	103.938
4.750	103.994	103.744	103.494	104.827	104.577	104.327
4.875	N/A	N/A	N/A	105.048	104.798	104.548

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	96.542	96.292	96.042	92.741	92.491	92.241
2.500	98.045	97.795	97.545	94.323	94.073	93.823
2.625	98.988	98.738	98.488	95.449	95.199	94.949
2.750	99.476	99.226	98.976	96.219	95.969	95.719
2.875	100.086	99.836	99.586	97.110	96.860	96.610
3.000	100.818	100.568	100.318	98.124	97.874	97.624
3.125	101.401	101.151	100.901	98.939	98.689	98.439
3.250	101.822	101.572	101.322	99.547	99.297	99.047
3.375	102.299	102.049	101.799	100.212	99.962	99.712
3.500	102.834	102.584	102.334	100.934	100.684	100.434
3.625	103.245	102.995	102.745	101.484	101.234	100.984
3.750	103.515	103.265	103.015	101.848	101.598	101.348
3.875	103.786	103.536	103.286	102.212	101.962	101.712
4.000	104.056	103.806	103.556	102.576	102.326	102.076
4.125	104.192	103.942	103.692	102.781	102.531	102.281
4.250	104.203	103.953	103.703	102.839	102.589	102.339
4.375	104.214	103.964	103.714	102.897	102.647	102.397
4.500	104.225	103.975	103.725	102.955	102.705	102.455

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	97.165	96.915	96.665	94.123	93.873	93.623
2.625	98.111	97.861	97.611	95.249	94.999	94.749
2.750	98.672	98.422	98.172	96.019	95.769	95.519
2.875	99.233	98.983	98.733	96.910	96.660	96.410
3.000	99.794	99.544	99.294	97.924	97.674	97.424
3.125	100.295	100.045	99.795	98.739	98.489	98.239
3.250	100.740	100.490	100.240	99.347	99.097	98.847
3.375	101.185	100.935	100.685	100.012	99.762	99.512
3.500	101.630	101.380	101.130	100.734	100.484	100.234
3.625	101.985	101.735	101.485	101.284	101.034	100.784
3.750	102.255	102.005	101.755	101.648	101.398	101.148
3.875	102.526	102.276	102.026	102.012	101.762	101.512
4.000	102.796	102.546	102.296	102.376	102.126	101.876
4.125	102.932	102.682	102.432	102.581	102.331	102.081
4.250	102.943	102.693	102.443	102.639	102.389	102.139
4.375	102.954	102.704	102.454	102.697	102.447	102.197
4.500	102.965	102.715	102.465	102.755	102.505	102.255
4.625	102.976	102.726	102.476	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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60 Day Lock Exp.: 3/30/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	93.862	93.612	93.587
2.875	95.264	95.014	94.989
2.990	96.616	96.366	96.341
3.000	96.666	96.416	96.391
3.125	98.067	97.817	97.792
3.250	99.229	98.979	98.954
3.375	99.924	99.674	99.649
3.500	100.756	100.506	100.481
3.625	101.726	101.476	101.451
3.750	102.625	102.375	102.350
3.875	103.181	102.931	102.906
3.990	103.711	103.461	103.436
4.000	103.761	103.511	103.486
4.125	104.364	104.114	104.089
4.250	104.919	104.669	104.644
4.375	105.340	105.090	105.065
4.500	105.760	105.510	105.485
4.625	106.180	105.930	105.905
4.750	106.597	106.347	106.322
4.875	107.006	106.756	106.731

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	N/A	N/A	N/A
2.875	95.448	95.198	94.948
2.990	96.722	96.472	96.222
3.000	96.772	96.522	96.272
3.125	98.095	97.845	97.595
3.250	99.265	99.015	98.765
3.375	100.106	99.856	99.606
3.500	100.948	100.698	100.448
3.625	101.790	101.540	101.290
3.750	102.514	102.264	102.014
3.875	102.988	102.738	102.488
3.990	103.413	103.163	102.913
4.000	103.463	103.213	102.963
4.125	103.937	103.687	103.437
4.250	104.389	104.139	103.889
4.375	104.794	104.544	104.294
4.500	105.199	104.949	104.699
4.625	105.603	105.353	105.103
4.750	106.004	105.754	105.504

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.292	97.042	96.792
2.500	98.795	98.545	98.295
2.625	99.738	99.488	99.238
2.750	100.226	99.976	99.726
2.875	100.836	100.586	100.336
2.990	101.518	101.268	101.018
3.000	101.568	101.318	101.068
3.125	102.151	101.901	101.651
3.250	102.572	102.322	102.072
3.375	103.049	102.799	102.549
3.500	103.584	103.334	103.084
3.625	103.995	103.745	103.495
3.750	104.265	104.015	103.765
3.875	104.536	104.286	104.036
3.990	104.756	104.506	104.256
4.000	104.806	104.556	104.306
4.125	104.942	104.692	104.442
4.250	104.953	104.703	104.453
4.375	104.964	104.714	104.464
4.500	104.975	104.725	104.475

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	99.175	98.925	98.675
2.625	100.121	99.871	99.621
2.750	100.682	100.432	100.182
2.875	101.243	100.993	100.743
2.990	101.754	101.504	101.254
3.000	101.804	101.554	101.304
3.125	102.305	102.055	101.805
3.250	102.750	102.500	102.250
3.375	103.195	102.945	102.695
3.500	103.640	103.390	103.140
3.625	103.995	103.745	103.495
3.750	104.265	104.015	103.765
3.875	104.536	104.286	104.036
3.990	104.756	104.506	104.256
4.000	104.806	104.556	104.306
4.125	104.942	104.692	104.442
4.250	104.953	104.703	104.453
4.375	104.964	104.714	104.464
4.500	104.975	104.725	104.475
4.625	104.986	104.736	104.486

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	94.616	94.366	94.116
3.000	94.666	94.416	94.166
3.125	96.067	95.817	95.567
3.250	97.264	97.014	96.764
3.375	98.068	97.818	97.568
3.500	99.010	98.760	98.510
3.625	100.089	99.839	99.589
3.750	101.028	100.778	100.528
3.875	101.474	101.224	100.974
3.990	101.895	101.645	101.395
4.000	101.945	101.695	101.445
4.125	102.438	102.188	101.938
4.250	102.904	102.654	102.404
4.375	103.278	103.028	102.778
4.500	103.651	103.401	103.151
4.625	104.025	103.775	103.525
4.750	104.385	104.135	103.885
4.875	104.715	104.465	104.215

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.662	95.412	95.162
2.500	97.338	97.088	96.838
2.625	98.477	98.227	97.977
2.750	99.184	98.934	98.684
2.875	100.013	99.763	99.513
2.990	100.914	100.664	100.414
3.000	100.964	100.714	100.464
3.125	101.651	101.401	101.151
3.250	102.072	101.822	101.572
3.375	102.549	102.299	102.049
3.500	103.084	102.834	102.584
3.625	103.381	103.131	102.881
3.750	103.433	103.183	102.933
3.875	103.484	103.234	102.984
3.990	103.486	103.236	102.986
4.000	103.536	103.286	103.036
4.125	103.469	103.219	102.969
4.250	103.293	103.043	102.793
4.375	103.116	102.866	102.616
4.500	102.940	102.690	102.440

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](#)

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: 1/28/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/27/2015
45 Day Lock Exp.: 3/16/2015
60 Day Lock Exp.: 3/30/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.397	98.147	97.897
3.375	99.043	98.793	98.543
3.500	99.898	99.648	99.398
3.625	100.750	100.500	100.250
3.750	101.399	101.149	100.899
3.875	101.939	101.689	101.439
4.000	102.506	102.256	102.006
4.125	103.257	103.007	102.757
4.250	103.829	103.579	103.329
4.375	104.312	104.062	103.812
4.500	104.426	104.176	103.926
4.625	105.128	104.878	104.628
4.750	105.672	105.422	105.172
4.875	106.142	105.892	105.642
5.000	105.967	105.717	105.467
5.125	106.651	106.401	106.151
5.250	107.151	106.901	106.651

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.397	98.147	97.897
3.375	98.356	98.106	97.856
3.500	99.211	98.961	98.711
3.625	100.063	99.813	99.563
3.750	100.712	100.462	100.212
3.875	101.252	101.002	100.752
4.000	102.756	102.506	102.256
4.125	103.507	103.257	103.007
4.250	104.079	103.829	103.579
4.375	104.562	104.312	104.062
4.500	105.676	105.426	105.176
4.625	106.378	106.128	105.878
4.750	106.922	106.672	106.422
4.875	107.392	107.142	106.892
5.000	108.342	108.092	107.842
5.125	109.026	108.776	108.526
5.250	109.526	109.276	109.026

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.612	98.362	98.112
3.375	99.474	99.224	98.974
3.500	100.299	100.049	99.799
3.625	101.074	100.824	100.574
3.750	101.676	101.426	101.176
3.875	102.163	101.913	101.663
4.000	102.402	102.152	101.902
4.125	103.089	102.839	102.589
4.250	103.611	103.361	103.111
4.375	104.048	103.798	103.548
4.500	104.254	104.004	103.754
4.625	104.892	104.642	104.392
4.750	105.410	105.160	104.910
4.875	105.859	105.609	105.359
5.000	105.447	105.197	104.947
5.125	106.097	105.847	105.597
5.250	106.600	106.350	106.100

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.612	98.362	98.112
3.375	100.037	99.787	99.537
3.500	100.862	100.612	100.362
3.625	101.637	101.387	101.137
3.750	102.239	101.989	101.739
3.875	102.726	102.476	102.226
4.000	102.777	102.527	102.277
4.125	103.464	103.214	102.964
4.250	103.986	103.736	103.486
4.375	104.423	104.173	103.923
4.500	104.629	104.379	104.129
4.625	105.267	105.017	104.767
4.750	105.785	105.535	105.285
4.875	106.234	105.984	105.734
5.000	105.885	105.635	105.385
5.125	106.535	106.285	106.035
5.250	107.038	106.788	106.538

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.057	96.807	96.557
2.375	97.806	97.556	97.306
2.500	98.554	98.304	98.054
2.625	99.167	98.917	98.667
2.750	99.696	99.446	99.196
2.875	100.303	100.053	99.803
3.000	101.024	100.774	100.524
3.125	101.561	101.311	101.061
3.250	102.008	101.758	101.508
3.375	102.430	102.180	101.930
3.500	103.065	102.815	102.565
3.625	103.559	103.309	103.059
3.750	103.993	103.743	103.493
3.875	104.424	104.174	103.924
4.000	104.305	104.055	103.805
4.125	104.811	104.561	104.311
4.250	105.250	105.000	104.750

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.057	96.807	96.557
2.375	95.681	95.431	95.181
2.500	96.429	96.179	95.929
2.625	97.042	96.792	96.542
2.750	97.571	97.321	97.071
2.875	99.741	99.491	99.241
3.000	100.462	100.212	99.962
3.125	100.999	100.749	100.499
3.250	101.446	101.196	100.946
3.375	102.493	102.243	101.993
3.500	103.128	102.878	102.628
3.625	103.622	103.372	103.122
3.750	104.056	103.806	103.556
3.875	104.487	104.237	103.987
4.000	104.368	104.118	103.868
4.125	104.874	104.624	104.374
4.250	105.313	105.063	104.813

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.: 2/27/2015
45 Day Lock Exp.: 3/16/2015
60 Day Lock Exp.: 3/30/2015

prices are subject to change without notice

W. Rate Sheet Dated: 1/28/2015

Release Time: 10:00 AM ET

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.557	99.307	99.282
3.375	100.203	99.953	99.928
3.500	101.058	100.808	100.783
3.625	101.910	101.660	101.635
3.750	102.559	102.309	102.284
3.875	103.099	102.849	102.824
3.990	103.616	103.366	103.341
4.000	103.666	103.416	103.391
4.125	104.417	104.167	104.142
4.250	104.989	104.739	104.714
4.375	105.472	105.222	105.197
4.500	105.586	105.336	105.311
4.625	106.288	106.038	106.013
4.750	106.832	106.582	106.557
4.875	107.302	107.052	107.027
4.990	107.077	106.827	106.802
5.000	107.127	106.877	106.852
5.125	107.811	107.561	107.536
5.250	108.311	108.061	108.036

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.872	99.622	99.372
3.375	100.734	100.484	100.234
3.500	101.559	101.309	101.059
3.625	102.334	102.084	101.834
3.750	102.936	102.686	102.436
3.875	103.423	103.173	102.923
3.990	103.612	103.362	103.112
4.000	103.662	103.412	103.162
4.125	104.349	104.099	103.849
4.250	104.871	104.621	104.371
4.375	105.308	105.058	104.808
4.500	105.514	105.264	105.014
4.625	106.152	105.902	105.652
4.750	106.670	106.420	106.170
4.875	107.119	106.869	106.619
4.990	106.657	106.407	106.157
5.000	106.707	106.457	106.207
5.125	107.357	107.107	106.857
5.250	107.860	107.610	107.360

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.717	97.467	97.217
2.375	98.466	98.216	97.966
2.500	99.214	98.964	98.714
2.625	99.827	99.577	99.327
2.750	100.356	100.106	99.856
2.875	100.963	100.713	100.463
2.990	101.634	101.384	101.134
3.000	101.684	101.434	101.184
3.125	102.221	101.971	101.721
3.250	102.668	102.418	102.168
3.375	103.090	102.840	102.590
3.500	103.725	103.475	103.225
3.625	104.219	103.969	103.719
3.750	104.653	104.403	104.153
3.875	105.084	104.834	104.584
3.990	104.915	104.665	104.415
4.000	104.965	104.715	104.465
4.125	105.471	105.221	104.971
4.250	105.910	105.660	105.410

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 1/28/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 2/27/2015
45 Day Lock Exp.: 3/16/2015
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	95.333	95.211	95.082
3.375	96.203	96.077	95.943
3.500	97.043	96.912	96.773
3.625	97.851	97.715	97.572
3.750	98.597	98.456	98.308
3.875	99.280	99.135	98.982
4.000	99.901	99.751	99.593
4.125	100.397	100.242	100.079
4.250	100.830	100.671	100.503
4.375	101.233	101.068	100.895
4.500	101.541	101.372	101.194
4.625	101.755	101.582	101.399
4.750	101.845	101.667	101.479

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.467	97.364	97.255
2.875	97.963	97.855	97.741
3.000	98.427	98.315	98.196
3.125	98.861	98.743	98.620
3.250	99.263	99.141	99.012
3.375	99.634	99.507	99.373
3.500	99.942	99.811	99.672
3.625	100.219	100.083	99.940
3.750	100.465	100.324	100.176
3.875	100.648	100.503	100.349
4.000	100.769	100.619	100.461
4.125	100.827	100.673	100.509
4.250	100.854	100.695	100.527

Adjustments

Risk Base Adjuster

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

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

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

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60 Day Lock Exp.: 3/30/2015

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	97.751	97.666	97.577
2.375	98.153	98.064	97.970
2.500	98.524	98.430	98.331
2.625	98.863	98.765	98.661
2.750	99.203	99.100	98.991
2.875	99.511	99.403	99.289
3.000	99.819	99.707	99.588
3.125	100.128	100.011	99.887
3.250	100.374	100.252	100.123
3.375	100.619	100.493	100.359
3.500	100.803	100.672	100.533
3.625	100.924	100.788	100.644
3.750	101.013	100.873	100.724

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	97.596	97.502	97.403
2.625	98.061	97.962	97.858
2.750	98.494	98.391	98.282
2.875	98.865	98.757	98.643
3.000	99.236	99.123	99.004
3.125	99.575	99.458	99.334
3.250	99.915	99.793	99.664
3.375	100.254	100.128	99.994
3.500	100.563	100.431	100.293
3.625	100.871	100.735	100.592
3.750	101.054	100.914	100.765
3.875	101.206	101.061	100.908
4.000	101.327	101.177	101.019

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	96.796	96.684	96.565
3.125	97.323	97.206	97.082
3.250	97.819	97.697	97.569
3.375	98.252	98.126	97.992
3.500	98.686	98.555	98.416
3.625	99.088	98.952	98.808
3.750	99.490	99.349	99.201
3.875	99.892	99.747	99.593
4.000	100.263	100.113	99.955
4.125	100.634	100.479	100.316
4.250	100.942	100.783	100.614
4.375	101.188	101.024	100.851
4.500	101.371	101.202	101.024

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

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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30 Day Lock Exp.: 2/27/2015
45 Day Lock Exp.: 3/16/2015

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	101.000
7.250	101.482	101.302
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	103.019	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	100.552
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	101.750
7.250	102.170	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	103.394	103.187
8.000	103.638	103.427

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	101.000
6.750	101.482	101.302
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	103.019	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	100.552
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	101.750
6.750	102.170	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	103.394	103.187
7.500	103.638	103.427

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.: 2/27/2015
45 Day Lock Exp.: 3/16/2015

Alt-Option Ratio Terms & Pricing

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	101.000
6.750	101.482	101.302
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	103.019	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

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	100.552
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	101.750
6.750	102.170	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	103.394	103.187
7.500	103.638	103.427

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
6.000	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	101.000
6.750	101.482	101.302
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	103.019	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

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	102.170	102.170
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	103.394	103.394
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](#)