



AFR Wholesale's Website

AFR Rate Sheet Archive

Lock Desk e-mail:

LockDesk@afrawholesale.com

Lock Desk Phone:

1-877-588-2706

Lock Desk Hours:

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 3/4/2015

45 Day Lock Exp.: 3/19/2015

60 Day Lock Exp.: 4/3/2015

W. Rate Sheet Dated: 2/2/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.536	101.286	101.036
3.375	101.836	101.586	101.336
3.500	102.586	102.336	102.086
3.625	102.686	102.436	102.186
3.750	103.640	103.390	103.140
3.875	104.140	103.890	103.640
4.000	104.840	104.590	104.340
4.125	104.940	104.690	104.440
4.250	104.899	104.649	104.399
4.375	105.184	104.934	104.684
4.500	105.749	105.499	105.249
4.625	105.849	105.599	105.349
4.750	106.265	106.015	105.765
4.875	106.665	106.415	106.165
5.000	107.265	107.015	106.765
5.125	107.365	107.115	106.865
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	101.286	101.036	100.786
3.375	101.586	101.336	101.086
3.500	102.336	102.086	101.836
3.625	102.436	102.186	101.936
3.750	103.390	103.140	102.890
3.875	103.890	103.640	103.390
4.000	104.590	104.340	104.090
4.125	104.690	104.440	104.190
4.250	104.649	104.399	104.149
4.375	104.934	104.684	104.434
4.500	105.499	105.249	104.999
4.625	105.599	105.349	105.099
4.750	106.165	105.915	105.665
4.875	106.565	106.315	106.065
5.000	107.165	106.915	106.665
5.125	107.265	107.015	106.765
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	102.284	102.034	101.784
2.875	102.584	102.334	102.084
3.000	102.834	102.584	102.334
3.125	102.984	102.734	102.484
3.250	104.073	103.823	103.573
3.375	104.373	104.123	103.873
3.500	104.623	104.373	104.123
3.625	104.773	104.523	104.273
3.750	104.554	104.304	104.054
3.875	104.854	104.604	104.354
4.000	105.104	104.854	104.604
4.125	105.254	105.004	104.754
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	98.453	98.203	97.953
3.000	98.703	98.453	98.203
3.125	98.803	98.553	98.303
3.250	100.578	100.328	100.078
3.375	100.828	100.578	100.328
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	100.836	100.586	100.336
3.375	101.136	100.886	100.636
3.500	101.886	101.636	101.386
3.625	101.986	101.736	101.486
3.750	102.940	102.690	102.440
3.875	103.440	103.190	102.940
4.000	104.140	103.890	103.640
4.125	104.240	103.990	103.740
4.250	104.199	103.949	103.699
4.375	104.484	104.234	103.984
4.500	105.049	104.799	104.549
4.625	105.149	104.899	104.649
4.750	105.565	105.315	105.065
4.875	105.965	105.715	105.465
5.000	106.565	106.315	106.065
5.125	106.665	106.415	106.165
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	101.684	101.434	101.184
2.875	101.984	101.734	101.484
3.000	102.234	101.984	101.734
3.125	102.384	102.134	101.884
3.250	103.473	103.223	102.973
3.375	103.773	103.523	103.273
3.500	104.023	103.773	103.523
3.625	104.173	103.923	103.673
3.750	103.954	103.704	103.454
3.875	104.254	104.004	103.754
4.000	104.504	104.254	104.004
4.125	104.654	104.404	104.154
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	100.736	100.486	100.236
3.375	101.036	100.786	100.536
3.500	101.786	101.536	101.286
3.625	101.886	101.636	101.386
3.750	102.840	102.590	102.340
3.875	103.340	103.090	102.840
4.000	104.040	103.790	103.540
4.125	104.140	103.890	103.640
4.250	104.099	103.849	103.599
4.375	104.384	104.134	103.884
4.500	104.949	104.699	104.449
4.625	105.049	104.799	104.549
4.750	105.465	105.215	104.965
4.875	105.865	105.615	105.365
5.000	106.465	106.215	105.965
5.125	106.565	106.315	106.065
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	97.563	97.313	97.063
3.000	97.813	97.563	97.313
3.125	97.913	97.663	97.413
3.250	99.688	99.438	99.188
3.375	99.938	99.688	99.438
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	99.711	99.461	99.211
4.000	101.965	101.715	101.465
4.500	102.874	102.624	102.374
5.000	104.390	104.140	103.890

15 Year One Time Close "OTC"

Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.600	100.350	100.100
3.500	102.389	102.139	101.889
4.000	102.870	102.620	102.370
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 ARM	-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		2/2/2015	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 (7 pm 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 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.

W. Rate Sheet Dated: 2/2/2015

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Release Time: 10:00 AM ET

DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.750	93.295	93.045	92.795	N/A	N/A	N/A
2.875	94.692	94.442	94.192	N/A	N/A	N/A
3.000	96.089	95.839	95.589	N/A	N/A	N/A
3.125	97.486	97.236	96.986	94.329	94.079	93.829
3.250	98.884	98.634	98.384	95.681	95.431	95.181
3.375	99.334	99.084	98.834	96.715	96.465	96.215
3.500	100.159	99.909	99.659	97.884	97.634	97.384
3.625	101.119	100.869	100.619	99.188	98.938	98.688
3.750	102.002	101.752	101.502	100.379	100.129	99.879
3.875	102.533	102.283	102.033	101.145	100.895	100.645
4.000	103.087	102.837	102.587	101.933	101.683	101.433
4.125	103.662	103.412	103.162	102.743	102.493	102.243
4.250	104.181	103.931	103.681	103.516	103.266	103.016
4.375	104.549	104.299	104.049	104.180	103.930	103.680
4.500	104.916	104.666	104.416	104.844	104.594	104.344
4.625	105.283	105.033	104.783	N/A	N/A	N/A
4.750	105.650	105.400	105.150	N/A	N/A	N/A
4.875	106.015	105.765	105.515	N/A	N/A	N/A

DURP 20 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	N/A	N/A	N/A	N/A	N/A	N/A
2.750	92.762	92.512	92.262	92.675	92.425	92.175
2.875	94.089	93.839	93.589	94.080	93.830	93.580
3.000	95.416	95.166	94.916	95.485	95.235	94.985
3.125	96.743	96.493	96.243	96.890	96.640	96.390
3.250	97.905	97.655	97.405	98.057	97.807	97.557
3.375	98.715	98.465	98.215	98.759	98.509	98.259
3.500	99.525	99.275	99.025	99.592	99.342	99.092
3.625	100.335	100.085	99.835	100.557	100.307	100.057
3.750	101.030	100.780	100.530	101.427	101.177	100.927
3.875	101.478	101.228	100.978	101.911	101.661	101.411
4.000	101.926	101.676	101.426	102.418	102.168	101.918
4.125	102.374	102.124	101.874	102.947	102.697	102.447
4.250	102.791	102.541	102.291	103.449	103.199	102.949
4.375	103.143	102.893	102.643	103.863	103.613	103.363
4.500	103.495	103.245	102.995	104.277	104.027	103.777
4.625	103.846	103.596	103.346	104.691	104.441	104.191
4.750	104.197	103.947	103.697	105.030	104.780	104.530

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.375	97.134	96.884	96.634	93.333	93.083	92.833
2.500	98.549	98.299	98.049	94.827	94.577	94.327
2.625	99.456	99.206	98.956	95.917	95.667	95.417
2.750	99.957	99.707	99.457	96.699	96.449	96.199
2.875	100.582	100.332	100.082	97.605	97.355	97.105
3.000	101.330	101.080	100.830	98.635	98.385	98.135
3.125	101.902	101.652	101.402	99.440	99.190	98.940
3.250	102.286	102.036	101.786	100.011	99.761	99.511
3.375	102.722	102.472	102.222	100.635	100.385	100.135
3.500	103.211	102.961	102.711	101.311	101.061	100.811
3.625	103.561	103.311	103.061	101.800	101.550	101.300
3.750	103.761	103.511	103.261	102.094	101.844	101.594
3.875	103.961	103.711	103.461	102.387	102.137	101.887
4.000	104.161	103.911	103.661	102.681	102.431	102.181
4.125	104.273	104.023	103.773	102.862	102.612	102.362
4.250	104.303	104.053	103.803	102.939	102.689	102.439
4.375	104.333	104.083	103.833	103.016	102.766	102.516
4.500	N/A	N/A	N/A	103.093	102.843	102.593

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.375	96.363	96.113	95.863	93.133	92.883	92.633
2.500	97.638	97.388	97.138	94.627	94.377	94.127
2.625	98.549	98.299	98.049	95.717	95.467	95.217
2.750	99.124	98.874	98.624	96.499	96.249	95.999
2.875	99.699	99.449	99.199	97.405	97.155	96.905
3.000	100.275	100.025	99.775	98.435	98.185	97.935
3.125	100.765	100.515	100.265	99.240	98.990	98.740
3.250	101.176	100.926	100.676	99.811	99.561	99.311
3.375	101.588	101.338	101.088	100.435	100.185	99.935
3.500	102.000	101.750	101.500	101.111	100.861	100.611
3.625	102.301	102.051	101.801	101.600	101.350	101.100
3.750	102.501	102.251	102.001	101.894	101.644	101.394
3.875	102.701	102.451	102.201	102.187	101.937	101.687
4.000	102.901	102.651	102.401	102.481	102.231	101.981
4.125	103.013	102.763	102.513	102.662	102.412	102.162
4.250	103.043	102.793	102.543	102.739	102.489	102.239
4.375	103.073	102.823	102.573	102.816	102.566	102.316
4.500	103.103	102.853	102.603	102.893	102.643	102.393

Applicable for all mortgage with greater than 15 year terms										
LTV →	≤ 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%
FICO ↓										
≥ 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	-1.250	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.500	-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 delivered 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	

Product Feature	LTV Range									
	≤ 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 SFC118.

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

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

FHA ID# - 1358600006

[AFR Guidelines](#)

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W. Rate Sheet Dated: 2/2/2015

 prices are subject to change without notice
 Release Time: 10:00 AM ET

30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	94.445	94.195	94.170	
2.875	95.842	95.592	95.567	
2.990	97.189	96.939	96.914	
3.000	97.239	96.989	96.964	
3.125	98.636	98.386	98.361	
3.250	99.794	99.544	99.519	
3.375	100.484	100.234	100.209	
3.500	101.309	101.059	101.034	
3.625	102.269	102.019	101.994	
3.750	103.152	102.902	102.877	
3.875	103.683	103.433	103.408	
3.990	104.187	103.937	103.912	
4.000	104.237	103.987	103.962	
4.125	104.812	104.562	104.537	
4.250	105.331	105.081	105.056	
4.375	105.699	105.449	105.424	
4.500	106.066	105.816	105.791	
4.625	106.433	106.183	106.158	
4.750	106.800	106.550	106.525	
4.875	107.165	106.915	106.890	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	94.772	94.522	94.272	
2.875	96.099	95.849	95.599	
2.990	97.376	97.126	96.876	
3.000	97.426	97.176	96.926	
3.125	98.753	98.503	98.253	
3.250	99.915	99.665	99.415	
3.375	100.725	100.475	100.225	
3.500	101.535	101.285	101.035	
3.625	102.345	102.095	101.845	
3.750	103.040	102.790	102.540	
3.875	103.488	103.238	102.988	
3.990	103.886	103.636	103.386	
4.000	103.936	103.686	103.436	
4.125	104.384	104.134	103.884	
4.250	104.801	104.551	104.301	
4.375	105.153	104.903	104.653	
4.500	105.505	105.255	105.005	
4.625	105.856	105.606	105.356	
4.750	106.207	105.957	105.707	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.250	96.468	96.218	95.968	
2.375	97.884	97.634	97.384	
2.500	99.299	99.049	98.799	
2.625	100.206	99.956	99.706	
2.750	100.707	100.457	100.207	
2.875	101.332	101.082	100.832	
2.990	102.030	101.780	101.530	
3.000	102.080	101.830	101.580	
3.125	102.652	102.402	102.152	
3.250	103.036	102.786	102.536	
3.375	103.472	103.222	102.972	
3.500	103.961	103.711	103.461	
3.625	104.311	104.061	103.811	
3.750	104.511	104.261	104.011	
3.875	104.711	104.461	104.211	
3.990	104.861	104.611	104.361	
4.000	104.911	104.661	104.411	
4.125	105.023	104.773	104.523	
4.250	105.053	104.803	104.553	
4.375	105.083	104.833	104.583	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.373	98.123	97.873	
2.500	99.648	99.398	99.148	
2.625	100.559	100.309	100.059	
2.750	101.134	100.884	100.634	
2.875	101.709	101.459	101.209	
2.990	102.235	101.985	101.735	
3.000	102.285	102.035	101.785	
3.125	102.775	102.525	102.275	
3.250	103.186	102.936	102.686	
3.375	103.598	103.348	103.098	
3.500	104.010	103.760	103.510	
3.625	104.311	104.061	103.811	
3.750	104.511	104.261	104.011	
3.875	104.711	104.461	104.211	
3.990	104.861	104.611	104.361	
4.000	104.911	104.661	104.411	
4.125	105.023	104.773	104.523	
4.250	105.053	104.803	104.553	
4.375	105.083	104.833	104.583	
4.500	105.113	104.863	104.613	

30/25 Year HB 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	93.884	93.634	93.384	
2.990	95.215	94.965	94.715	
3.000	95.265	95.015	94.765	
3.125	96.647	96.397	96.147	
3.250	97.829	97.579	97.329	
3.375	98.628	98.378	98.128	
3.500	99.562	99.312	99.062	
3.625	100.632	100.382	100.132	
3.750	101.554	101.304	101.054	
3.875	101.976	101.726	101.476	
3.990	102.370	102.120	101.870	
4.000	102.420	102.170	101.920	
4.125	102.887	102.637	102.387	
4.250	103.316	103.066	102.816	
4.375	103.637	103.387	103.137	
4.500	103.957	103.707	103.457	
4.625	104.277	104.027	103.777	
4.750	104.587	104.337	104.087	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.250	94.667	94.417	94.167	
2.375	96.254	96.004	95.754	
2.500	97.842	97.592	97.342	
2.625	98.944	98.694	98.444	
2.750	99.664	99.414	99.164	
2.875	100.508	100.258	100.008	
2.990	101.425	101.175	100.925	
3.000	101.475	101.225	100.975	
3.125	102.152	101.902	101.652	
3.250	102.536	102.286	102.036	
3.375	102.972	102.722	102.472	
3.500	103.461	103.211	102.961	
3.625	103.697	103.447	103.197	
3.750	103.679	103.429	103.179	
3.875	103.660	103.410	103.160	
3.990	103.591	103.341	103.091	
4.000	103.641	103.391	103.141	
4.125	103.550	103.300	103.050	
4.250	103.393	103.143	102.893	
4.375	103.235	102.985	102.735	

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	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-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	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.000	-1.000
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.000	-3.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.250	-3.250

* A minimum required 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		
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

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 LLPA's do not apply and the lender must use SFC 118.

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	-0.625
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500	-1.500
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500	-1.500
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500	-2.500
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500	-2.500
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000	-3.000
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000	-3.000
< 620	-1.250	-2.250	-2.250	-2.750	-3.000	-3.000

80.01-85.00% Only available with DU v. 9.1

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	
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W. Rate Sheet Dated: 2/2/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.915	98.665	98.415	
3.375	99.533	99.283	99.033	
3.500	100.522	100.272	100.022	
3.625	101.347	101.097	100.847	
3.750	101.967	101.717	101.467	
3.875	102.477	102.227	101.977	
4.000	102.922	102.672	102.422	
4.125	103.644	103.394	103.144	
4.250	104.189	103.939	103.689	
4.375	104.647	104.397	104.147	
4.500	104.688	104.438	104.188	
4.625	105.366	105.116	104.866	
4.750	105.890	105.640	105.390	
4.875	106.345	106.095	105.845	
5.000	106.056	105.806	105.556	
5.125	106.724	106.474	106.224	
5.250	107.211	106.961	106.711	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.915	98.665	98.415	
3.375	98.846	98.596	98.346	
3.500	99.835	99.585	99.335	
3.625	100.660	100.410	100.160	
3.750	101.280	101.030	100.780	
3.875	101.790	101.540	101.290	
4.000	103.172	102.922	102.672	
4.125	103.894	103.644	103.394	
4.250	104.439	104.189	103.939	
4.375	104.897	104.647	104.397	
4.500	105.938	105.688	105.438	
4.625	106.616	106.366	106.116	
4.750	107.140	106.890	106.640	
4.875	107.595	107.345	107.095	
5.000	108.431	108.181	107.931	
5.125	109.099	108.849	108.599	
5.250	109.586	109.336	109.086	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.442	99.192	98.942	
3.375	100.293	100.043	99.793	
3.500	101.104	100.854	100.604	
3.625	101.858	101.608	101.358	
3.750	102.438	102.188	101.938	
3.875	102.902	102.652	102.402	
4.000	102.938	102.688	102.438	
4.125	103.601	103.351	103.101	
4.250	104.101	103.851	103.601	
4.375	104.518	104.268	104.018	
4.500	104.576	104.326	104.076	
4.625	105.194	104.944	104.694	
4.750	105.694	105.444	105.194	
4.875	106.128	105.878	105.628	
5.000	105.598	105.348	105.098	
5.125	106.233	105.983	105.733	
5.250	106.725	106.475	106.225	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.442	99.192	98.942	
3.375	100.856	100.606	100.356	
3.500	101.667	101.417	101.167	
3.625	102.421	102.171	101.921	
3.750	103.001	102.751	102.501	
3.875	103.465	103.215	102.965	
4.000	103.313	103.063	102.813	
4.125	103.976	103.726	103.476	
4.250	104.476	104.226	103.976	
4.375	104.893	104.643	104.393	
4.500	104.951	104.701	104.451	
4.625	105.569	105.319	105.069	
4.750	106.069	105.819	105.569	
4.875	106.503	106.253	106.003	
5.000	106.036	105.786	105.536	
5.125	106.671	106.421	106.171	
5.250	107.163	106.913	106.663	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.491	97.241	96.991	
2.375	98.232	97.982	97.732	
2.500	98.972	98.722	98.472	
2.625	99.576	99.326	99.076	
2.750	100.092	99.842	99.592	
2.875	100.808	100.558	100.308	
3.000	101.516	101.266	101.016	
3.125	102.036	101.786	101.536	
3.250	102.466	102.216	101.966	
3.375	102.698	102.448	102.198	
3.500	103.316	103.066	102.816	
3.625	103.795	103.545	103.295	
3.750	104.216	103.966	103.716	
3.875	104.637	104.387	104.137	
4.000	104.469	104.219	103.969	
4.125	104.964	104.714	104.464	
4.250	105.391	105.141	104.891	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.491	97.241	96.991	
2.375	96.107	95.857	95.607	
2.500	96.847	96.597	96.347	
2.625	97.451	97.201	96.951	
2.750	97.967	97.717	97.467	
2.875	100.246	99.996	99.746	
3.000	100.954	100.704	100.454	
3.125	101.474	101.224	100.974	
3.250	101.904	101.654	101.404	
3.375	102.761	102.511	102.261	
3.500	103.379	103.129	102.879	
3.625	103.858	103.608	103.358	
3.750	104.279	104.029	103.779	
3.875	104.700	104.450	104.200	
4.000	104.532	104.282	104.032	
4.125	105.027	104.777	104.527	
4.250	105.454	105.204	104.954	

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, IA, 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](#)

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

W. Rate Sheet Dated: 2/2/2015

prices are subject to change without notice

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	100.075	99.825	99.800
3.375	100.693	100.443	100.418
3.500	101.682	101.432	101.407
3.625	102.507	102.257	102.232
3.750	103.127	102.877	102.852
3.875	103.637	103.387	103.362
3.990	104.032	103.782	103.757
4.000	104.082	103.832	103.807
4.125	104.804	104.554	104.529
4.250	105.349	105.099	105.074
4.375	105.807	105.557	105.532
4.500	105.848	105.598	105.573
4.625	106.526	106.276	106.251
4.750	107.050	106.800	106.775
4.875	107.505	107.255	107.230
4.990	107.166	106.916	106.891
5.000	107.216	106.966	106.941
5.125	107.884	107.634	107.609
5.250	108.371	108.121	108.096

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.702	100.452	100.202
3.375	101.553	101.303	101.053
3.500	102.364	102.114	101.864
3.625	103.118	102.868	102.618
3.750	103.698	103.448	103.198
3.875	104.162	103.912	103.662
3.990	104.148	103.898	103.648
4.000	104.198	103.948	103.698
4.125	104.861	104.611	104.361
4.250	105.361	105.111	104.861
4.375	105.778	105.528	105.278
4.500	105.836	105.586	105.336
4.625	106.454	106.204	105.954
4.750	106.954	106.704	106.454
4.875	107.388	107.138	106.888
4.990	106.808	106.558	106.308
5.000	106.858	106.608	106.358
5.125	107.493	107.243	106.993
5.250	107.985	107.735	107.485

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.151	97.901	97.651
2.375	98.892	98.642	98.392
2.500	99.632	99.382	99.132
2.625	100.236	99.986	99.736
2.750	100.752	100.502	100.252
2.875	101.468	101.218	100.968
2.990	102.126	101.876	101.626
3.000	102.176	101.926	101.676
3.125	102.696	102.446	102.196
3.250	103.126	102.876	102.626
3.375	103.358	103.108	102.858
3.500	103.976	103.726	103.476
3.625	104.455	104.205	103.955
3.750	104.876	104.626	104.376
3.875	105.297	105.047	104.797
3.990	105.079	104.829	104.579
4.000	105.129	104.879	104.629
4.125	105.624	105.374	105.124
4.250	106.051	105.801	105.551

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 required 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			
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 - 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%
2-Unit	-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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.			
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.990	-1.370	-2.150
720 - 739	-1.120	-1.720	-2.350
680 - 719	-1.330	-2.170	-3.290

LPMI Adjust Term ≤ 20 yr			
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.650
720 - 739	-1.050	-1.370	-2.170
680 - 719	-1.190	-1.540	-2.940

Additional LPMI Premium Adjustments			
Product Feature	FICO	≥ 740	720 - 739
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

FHAID# - 1358600006

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

[AFR Guidelines](#)

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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: **3/4/2015**

45 Day Lock Exp.: **3/19/2015**

60 Day Lock Exp.: **4/3/2015**

W. Rate Sheet Dated: **2/2/2015**

prices are subject to change without notice

Release Time: **10:00 AM ET**

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.250	95.633	95.511	95.383
3.375	96.504	96.377	96.244
3.500	97.344	97.212	97.074
3.625	98.152	98.016	97.872
3.750	98.898	98.757	98.609
3.875	99.581	99.436	99.282
4.000	100.202	100.052	99.894
4.125	100.698	100.543	100.380
4.250	101.131	100.972	100.803
4.375	101.533	101.369	101.196
4.500	101.841	101.673	101.495
4.625	102.056	101.883	101.700
4.750	102.146	101.968	101.779

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.752	97.649	97.540
2.875	98.248	98.140	98.027
3.000	98.713	98.600	98.482
3.125	99.146	99.029	98.905
3.250	99.548	99.426	99.298
3.375	99.919	99.792	99.659
3.500	100.227	100.096	99.958
3.625	100.504	100.369	100.225
3.750	100.750	100.610	100.461
3.875	100.934	100.788	100.635
4.000	101.054	100.904	100.746
4.125	101.113	100.958	100.795
4.250	101.140	100.981	100.812

Adjustments

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

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

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Flood Certification = \$10.00

FHA ID# - 1358600006

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1-877-588-2706

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 3/4/2015

45 Day Lock Exp.: 3/19/2015

60 Day Lock Exp.: 4/3/2015

W. Rate Sheet Dated: 2/2/2015

prices are subject to change without notice

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	97.940	97.855	97.766
2.375	98.342	98.253	98.159
2.500	98.713	98.619	98.520
2.625	99.052	98.954	98.850
2.750	99.392	99.289	99.180
2.875	99.700	99.592	99.479
3.000	100.009	99.896	99.777
3.125	100.317	100.200	100.076
3.250	100.563	100.441	100.312
3.375	100.809	100.682	100.548
3.500	100.992	100.861	100.722
3.625	101.113	100.977	100.833
3.750	101.202	101.062	100.913

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	97.888	97.794	97.695
2.625	98.352	98.254	98.150
2.750	98.786	98.683	98.574
2.875	99.156	99.049	98.935
3.000	99.527	99.415	99.296
3.125	99.867	99.750	99.626
3.250	100.206	100.085	99.956
3.375	100.546	100.420	100.286
3.500	100.854	100.723	100.585
3.625	101.163	101.027	100.883
3.750	101.346	101.205	101.057
3.875	101.498	101.353	101.199
4.000	101.619	101.469	101.311

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	97.175	97.063	96.944
3.125	97.703	97.585	97.462
3.250	98.198	98.077	97.948
3.375	98.632	98.505	98.372
3.500	99.065	98.934	98.795
3.625	99.467	99.331	99.188
3.750	99.869	99.729	99.580
3.875	100.271	100.126	99.973
4.000	100.642	100.492	100.334
4.125	101.013	100.858	100.695
4.250	101.321	101.162	100.994
4.375	101.567	101.403	101.230
4.500	101.750	101.582	101.404

Adjustments

		Risk Base Adjuster			
LTV →	FICO ↓	<=60%	60.01-65.00%	65.01-70.00%	70.01-75.00%
>= 760		0.375	0.250	0.000	-0.375
740-759		0.250	0.125	0.000	-0.500
720-739		0.125	0.000	0.000	-0.625
700-719		0.000	0.000	-0.125	-0.375
Loan Amount					
0 ~ 1,000,000		0.000	0.000	0.000	0.000
1,000,001 ~ 1,500,000		0.000	0.000	0.000	0.000
1,500,001 ~ 2,000,000		-0.125	-0.250	-0.375	N/A
2,000,001 ~ 2,500,000		-0.250	-0.375	N/A	N/A
Other					
Purchase		0.250	0.250	0.250	0.000
2nd Home		-0.500	-0.500	-0.500	N/A
Cashout		-0.250	-0.500	-0.625	N/A
2-4 Units		-0.500	-0.625	-1.000	N/A
Condo		-0.125	-0.125	-0.250	-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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Flood Certification = \$10.00

FHA ID# - 1358600006

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W. Rate Sheet Dated: 2/2/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/4/2015

45 Day Lock Exp.: 3/19/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)		
Rate	30 day	45 day
6.500	99.638	99.489
6.625	99.946	99.791
6.750	100.253	100.093
6.875	100.560	100.395
7.000	100.868	100.698
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

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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.250	100.211	100.073
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	102.948
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

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	100.868	100.698
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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
5.750	100.211	100.073
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	102.948
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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FHA ID# - 1358600006

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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	100.868	100.698
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	100.073
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	102.948
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	100.868	100.698
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](#)

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