AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

W. Rate Sheet Dated: 2/4/2015

[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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/6/2015
45 Day Lock Exp.: 3/23/2015
60 Day Lock Exp.: 4/6/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.114	100.864	100.614
3.375	101.414	101.164	100.914
3.500	102.164	101.914	101.664
3.625	102.264	102.014	101.764
3.750	103.359	103.109	102.859
3.875	103.859	103.609	103.359
4.000	104.559	104.309	104.059
4.125	104.659	104.409	104.159
4.250	104.821	104.571	104.321
4.375	105.106	104.856	104.606
4.500	105.671	105.421	105.171
4.625	105.771	105.521	105.271
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	100.864	100.614	100.364
3.375	101.164	100.914	100.664
3.500	101.914	101.664	101.414
3.625	102.014	101.764	101.514
3.750	103.109	102.859	102.609
3.875	103.609	103.359	103.109
4.000	104.309	104.059	103.809
4.125	104.409	104.159	103.909
4.250	104.571	104.321	104.071
4.375	104.856	104.606	104.356
4.500	105.421	105.171	104.921
4.625	105.521	105.271	105.021
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	102.050	101.800	101.550
2.875	102.350	102.100	101.850
3.000	102.600	102.350	102.100
3.125	102.750	102.500	102.250
3.250	103.983	103.733	103.483
3.375	104.283	104.033	103.783
3.500	104.533	104.283	104.033
3.625	104.683	104.433	104.183
3.750	104.569	104.319	104.069
3.875	104.869	104.619	104.369
4.000	105.119	104.869	104.619
4.125	105.269	105.019	104.769
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	100.414	100.164	99.914
3.375	100.714	100.464	100.214
3.500	101.464	101.214	100.964
3.625	101.564	101.314	101.064
3.750	102.659	102.409	102.159
3.875	103.159	102.909	102.659
4.000	103.859	103.609	103.359
4.125	103.959	103.709	103.459
4.250	104.121	103.871	103.621
4.375	104.406	104.156	103.906
4.500	104.971	104.721	104.471
4.625	105.071	104.821	104.571
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	101.450	101.200	100.950
2.875	101.750	101.500	101.250
3.000	102.000	101.750	101.500
3.125	102.150	101.900	101.650
3.250	103.383	103.133	102.883
3.375	103.683	103.433	103.183
3.500	103.933	103.683	103.433
3.625	104.083	103.833	103.583
3.750	103.969	103.719	103.469
3.875	104.269	104.019	103.769
4.000	104.519	104.269	104.019
4.125	104.669	104.419	104.169
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

Specialty Adj.

Manufactured Homes "OTC exempt"	-1.000
Full 203K / 203K(s) / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.314	100.064	99.814
3.375	100.614	100.364	100.114
3.500	101.364	101.114	100.864
3.625	101.464	101.214	100.964
3.750	102.559	102.309	102.059
3.875	103.059	102.809	102.559
4.000	103.759	103.509	103.259
4.125	103.859	103.609	103.359
4.250	104.021	103.771	103.521
4.375	104.306	104.056	103.806
4.500	104.871	104.621	104.371
4.625	104.971	104.721	104.471
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	99.289	99.039	98.789
4.000	101.684	101.434	101.184
4.500	102.796	102.546	102.296
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	100.366	100.116	99.866
3.500	102.299	102.049	101.799
4.000	102.885	102.635	102.385
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 640 - 659	-0.500	NY	-0.250
FICO 620 - 639	-0.750	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000

Base Loan Amount Adjuster

$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
High Balance	-2.500
VA Jumbo	-2.500
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	2/4/2015	4.000%

American Financial Resources, Inc. - Announcements

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps.
Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (**7pm ET**) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through DataTrac Web. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 FHA ID# - 1358600006

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

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60 Day Lock Exp.: 4/6/2015

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	94.028	93.778	93.528	N/A	N/A	N/A
3.000	95.441	95.191	94.941	N/A	N/A	N/A
3.125	96.855	96.605	96.355	93.697	93.447	93.197
3.250	98.021	97.771	97.521	95.059	94.809	94.559
3.375	98.706	98.456	98.206	96.087	95.837	95.587
3.500	99.525	99.275	99.025	97.250	97.000	96.750
3.625	100.480	100.230	99.980	98.549	98.299	98.049
3.750	101.372	101.122	100.872	99.750	99.500	99.250
3.875	101.947	101.697	101.447	100.559	100.309	100.059
4.000	102.546	102.296	102.046	101.392	101.142	100.892
4.125	103.169	102.919	102.669	102.250	102.000	101.750
4.250	103.747	103.497	103.247	103.082	102.832	102.582
4.375	104.194	103.944	103.694	103.826	103.576	103.326
4.500	104.640	104.390	104.140	104.569	104.319	104.069
4.625	105.087	104.837	104.587	105.313	105.063	104.813
4.750	105.514	105.264	105.014	N/A	N/A	N/A
4.875	105.900	105.650	105.400	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
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	93.394	93.144	92.894	93.343	93.093	92.843
3.000	94.760	94.510	94.260	94.756	94.506	94.256
3.125	96.127	95.877	95.627	96.170	95.920	95.670
3.250	97.316	97.066	96.816	97.346	97.096	96.846
3.375	98.129	97.879	97.629	98.062	97.812	97.562
3.500	98.941	98.691	98.441	98.913	98.663	98.413
3.625	99.754	99.504	99.254	99.899	99.649	99.399
3.750	100.459	100.209	99.959	100.798	100.548	100.298
3.875	100.937	100.687	100.437	101.325	101.075	100.825
4.000	101.416	101.166	100.916	101.877	101.627	101.377
4.125	101.894	101.644	101.394	102.453	102.203	101.953
4.250	102.357	102.107	101.857	103.015	102.765	102.515
4.375	102.788	102.538	102.288	103.508	103.258	103.008
4.500	103.219	102.969	102.719	104.002	103.752	103.502
4.625	103.650	103.400	103.150	104.495	104.245	103.995
4.750	104.062	103.812	103.562	104.894	104.644	104.394
4.875	N/A	N/A	N/A	105.092	104.842	104.592

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.375	96.898	96.648	96.398	93.098	92.848	92.598
2.500	98.310	98.060	97.810	94.587	94.337	94.087
2.625	99.206	98.956	98.706	95.667	95.417	95.167
2.750	99.689	99.439	99.189	96.432	96.182	95.932
2.875	100.291	100.041	99.791	97.315	97.065	96.815
3.000	101.012	100.762	100.512	98.317	98.067	97.817
3.125	101.581	101.331	101.081	99.119	98.869	98.619
3.250	101.988	101.738	101.488	99.713	99.463	99.213
3.375	102.450	102.200	101.950	100.363	100.113	99.863
3.500	102.967	102.717	102.467	101.067	100.817	100.567
3.625	103.360	103.110	102.860	101.599	101.349	101.099
3.750	103.614	103.364	103.114	101.946	101.696	101.446
3.875	103.867	103.617	103.367	102.294	102.044	101.794
4.000	104.121	103.871	103.621	102.641	102.391	102.141
4.125	104.245	103.995	103.745	102.835	102.585	102.335
4.250	104.250	104.000	103.750	102.887	102.637	102.387
4.375	104.255	104.005	103.755	102.938	102.688	102.438
4.500	N/A	N/A	N/A	102.990	102.740	102.490

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.375	96.128	95.878	95.628	92.898	92.648	92.398
2.500	97.398	97.148	96.898	94.387	94.137	93.887
2.625	98.296	98.046	97.796	95.467	95.217	94.967
2.750	98.848	98.598	98.348	96.232	95.982	95.732
2.875	99.401	99.151	98.901	97.115	96.865	96.615
3.000	99.953	99.703	99.453	98.117	97.867	97.617
3.125	100.446	100.196	99.946	98.919	98.669	98.419
3.250	100.883	100.633	100.383	99.513	99.263	99.013
3.375	101.321	101.071	100.821	100.163	99.913	99.663
3.500	101.758	101.508	101.258	100.867	100.617	100.367
3.625	102.100	101.850	101.600	101.399	101.149	100.899
3.750	102.354	102.104	101.854	101.746	101.496	101.246
3.875	102.607	102.357	102.107	102.094	101.844	101.594
4.000	102.861	102.611	102.361	102.441	102.191	101.941
4.125	102.985	102.735	102.485	102.635	102.385	102.135
4.250	102.990	102.740	102.490	102.687	102.437	102.187
4.375	102.995	102.745	102.495	102.738	102.488	102.238
4.500	103.000	102.750	102.500	102.790	102.540	102.290

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.178	94.928	94.903
2.990	96.541	96.291	96.266
3.000	96.591	96.341	96.316
3.125	98.005	97.755	97.730
3.250	99.171	98.921	98.896
3.375	99.856	99.606	99.581
3.500	100.675	100.425	100.400
3.625	101.630	101.380	101.355
3.750	102.522	102.272	102.247
3.875	103.097	102.847	102.822
3.990	103.646	103.396	103.371
4.000	103.696	103.446	103.421
4.125	104.319	104.069	104.044
4.250	104.897	104.647	104.622
4.375	105.344	105.094	105.069
4.500	105.790	105.540	105.515
4.625	106.237	105.987	105.962
4.750	106.664	106.414	106.389
4.875	107.050	106.800	106.775

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	95.404	95.154	94.904
2.990	96.720	96.470	96.220
3.000	96.770	96.520	96.270
3.125	98.137	97.887	97.637
3.250	99.326	99.076	98.826
3.375	100.139	99.889	99.639
3.500	100.951	100.701	100.451
3.625	101.764	101.514	101.264
3.750	102.469	102.219	101.969
3.875	102.947	102.697	102.447
3.990	103.376	103.126	102.876
4.000	103.426	103.176	102.926
4.125	103.904	103.654	103.404
4.250	104.367	104.117	103.867
4.375	104.798	104.548	104.298
4.500	105.229	104.979	104.729
4.625	105.660	105.410	105.160
4.750	106.072	105.822	105.572

15 Year FNMA

Rate	30 day	45 day	60 day
2.250	96.237	95.987	95.737
2.375	97.648	97.398	97.148
2.500	99.060	98.810	98.560
2.625	99.956	99.706	99.456
2.750	100.439	100.189	99.939
2.875	101.041	100.791	100.541
2.990	101.712	101.462	101.212
3.000	101.762	101.512	101.262
3.125	102.331	102.081	101.831
3.250	102.738	102.488	102.238
3.375	103.200	102.950	102.700
3.500	103.717	103.467	103.217
3.625	104.110	103.860	103.610
3.750	104.364	104.114	103.864
3.875	104.617	104.367	104.117
3.990	104.821	104.571	104.321
4.000	104.871	104.621	104.371
4.125	104.995	104.745	104.495
4.250	105.000	104.750	104.500
4.375	105.005	104.755	104.505

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.138	97.888	97.638
2.500	99.408	99.158	98.908
2.625	100.306	100.056	99.806
2.750	100.858	100.608	100.358
2.875	101.411	101.161	100.911
2.990	101.913	101.663	101.413
3.000	101.963	101.713	101.463
3.125	102.456	102.206	101.956
3.250	102.893	102.643	102.393
3.375	103.331	103.081	102.831
3.500	103.768	103.518	103.268
3.625	104.110	103.860	103.610
3.750	104.364	104.114	103.864
3.875	104.617	104.367	104.117
3.990	104.821	104.571	104.321
4.000	104.871	104.621	104.371
4.125	104.995	104.745	104.495
4.250	105.000	104.750	104.500
4.375	105.005	104.755	104.505
4.500	105.010	104.760	104.510

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	94.541	94.291	94.041
3.000	94.591	94.341	94.091
3.125	96.005	95.755	95.505
3.250	97.206	96.956	96.706
3.375	98.000	97.750	97.500
3.500	98.929	98.679	98.429
3.625	99.993	99.743	99.493
3.750	100.925	100.675	100.425
3.875	101.390	101.140	100.890
3.990	101.830	101.580	101.330
4.000	101.880	101.630	101.380
4.125	102.393	102.143	101.893
4.250	102.882	102.632	102.382
4.375	103.282	103.032	102.782
4.500	103.682	103.432	103.182
4.625	104.082	103.832	103.582
4.750	104.452	104.202	103.952
4.875	104.759	104.509	104.259

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.250	94.436	94.186	93.936
2.375	96.019	95.769	95.519
2.500	97.602	97.352	97.102
2.625	98.695	98.445	98.195
2.750	99.397	99.147	98.897
2.875	100.217	99.967	99.717
2.990	101.107	100.857	100.607
3.000	101.157	100.907	100.657
3.125	101.831	101.581	101.331
3.250	102.238	101.988	101.738
3.375	102.700	102.450	102.200
3.500	103.217	102.967	102.717
3.625	103.497	103.247	102.997
3.750	103.531	103.281	103.031
3.875	103.566	103.316	103.066
3.990	103.551	103.301	103.051
4.000	103.601	103.351	103.101
4.125	103.523	103.273	103.023
4.250	103.340	103.090	102.840
4.375	103.158	102.908	102.658

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250	-0.250	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.000
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	-1.750
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.250

* A minimum requiered credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.625
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000
< 620	-1.250	-2.250	-2.250	-2.750	-3.000

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.990	-1.370	-2.150	-3.080
720 - 739	-1.120	-1.720	-2.350	-3.080
680 - 719	-1.330	-2.170	-3.290	-3.850

LPMI Adjust Term ≤ 20 yr

LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.650	-3.080
720 - 739	-1.050	-1.370	-2.170	-3.080
680 - 719	-1.190	-1.540	-2.940	-3.850

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	FICO 720 - 739	FICO 680 - 719
Limited Cash-Out	0.000	0.000	-0.530
Cash-Out	-0.500	-0.700	-1.000
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 25 year	0.180	0.180	0.280
Investment Property	-1.190	-1.330	N/A

*** Does not apply in HI**

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through DataTrac Web. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 3/6/2015
45 Day Lock Exp.: 3/23/2015
60 Day Lock Exp.: 4/6/2015

prices are subject to change without notice

W. Rate Sheet Dated: 2/4/2015
Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.284	98.034	97.784
3.375	99.108	98.858	98.608
3.500	100.010	99.760	99.510
3.625	100.845	100.595	100.345
3.750	101.477	101.227	100.977
3.875	101.999	101.749	101.499
4.000	102.671	102.421	102.171
4.125	103.405	103.155	102.905
4.250	103.961	103.711	103.461
4.375	104.430	104.180	103.930
4.500	104.563	104.313	104.063
4.625	105.250	105.000	104.750
4.750	105.782	105.532	105.282
4.875	106.243	105.993	105.743
5.000	106.026	105.776	105.526
5.125	106.700	106.450	106.200
5.250	107.191	106.941	106.691

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.284	98.034	97.784
3.375	98.421	98.171	97.921
3.500	99.323	99.073	98.823
3.625	100.158	99.908	99.658
3.750	100.790	100.540	100.290
3.875	101.312	101.062	100.812
4.000	103.359	103.109	102.859
4.125	104.093	103.843	103.593
4.250	104.649	104.399	104.149
4.375	105.118	104.868	104.618
4.500	106.438	106.188	105.938
4.625	107.125	106.875	106.625
4.750	107.657	107.407	107.157
4.875	108.118	107.868	107.618
5.000	109.276	109.026	108.776
5.125	109.950	109.700	109.450
5.250	110.441	110.191	109.941

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.832	98.582	98.332
3.375	99.687	99.437	99.187
3.500	100.501	100.251	100.001
3.625	101.263	101.013	100.763
3.750	101.852	101.602	101.352
3.875	102.325	102.075	101.825
4.000	102.596	102.346	102.096
4.125	103.268	103.018	102.768
4.250	103.778	103.528	103.278
4.375	104.203	103.953	103.703
4.500	104.358	104.108	103.858
4.625	104.984	104.734	104.484
4.750	105.491	105.241	104.991
4.875	105.931	105.681	105.431
5.000	105.568	105.318	105.068
5.125	106.208	105.958	105.708
5.250	106.704	106.454	106.204

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.832	98.582	98.332
3.375	100.062	99.812	99.562
3.500	100.876	100.626	100.376
3.625	101.638	101.388	101.138
3.750	102.227	101.977	101.727
3.875	102.700	102.450	102.200
4.000	102.784	102.534	102.284
4.125	103.456	103.206	102.956
4.250	103.966	103.716	103.466
4.375	104.391	104.141	103.891
4.500	104.983	104.733	104.483
4.625	105.609	105.359	105.109
4.750	106.116	105.866	105.616
4.875	106.556	106.306	106.056
5.000	106.006	105.756	105.506
5.125	106.646	106.396	106.146
5.250	107.142	106.892	106.642

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.369	97.119	96.869
2.375	98.111	97.861	97.611
2.500	98.854	98.604	98.354
2.625	99.460	99.210	98.960
2.750	99.982	99.732	99.482
2.875	100.617	100.367	100.117
3.000	101.331	101.081	100.831
3.125	101.858	101.608	101.358
3.250	102.295	102.045	101.795
3.375	102.675	102.425	102.175
3.500	103.300	103.050	102.800
3.625	103.785	103.535	103.285
3.750	104.211	103.961	103.711
3.875	104.636	104.386	104.136
4.000	104.482	104.232	103.982
4.125	104.981	104.731	104.481
4.250	105.412	105.162	104.912

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.369	97.119	96.869
2.375	95.986	95.736	95.486
2.500	96.729	96.479	96.229
2.625	97.335	97.085	96.835
2.750	97.857	97.607	97.357
2.875	100.055	99.805	99.555
3.000	100.769	100.519	100.269
3.125	101.296	101.046	100.796
3.250	101.733	101.483	101.233
3.375	102.863	102.613	102.363
3.500	103.488	103.238	102.988
3.625	103.973	103.723	103.473
3.750	104.399	104.149	103.899
3.875	105.011	104.761	104.511
4.000	104.857	104.607	104.357
4.125	105.356	105.106	104.856
4.250	105.787	105.537	105.287

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.: 3/6/2015
45 Day Lock Exp.: 3/23/2015
60 Day Lock Exp.: 4/6/2015

prices are subject to change without notice

W. Rate Sheet Dated: 2/4/2015
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	99.444	99.194	99.169
3.375	100.268	100.018	99.993
3.500	101.170	100.920	100.895
3.625	102.005	101.755	101.730
3.750	102.637	102.387	102.362
3.875	103.159	102.909	102.884
3.990	103.781	103.531	103.506
4.000	103.831	103.581	103.556
4.125	104.565	104.315	104.290
4.250	105.121	104.871	104.846
4.375	105.590	105.340	105.315
4.500	105.723	105.473	105.448
4.625	106.410	106.160	106.135
4.750	106.942	106.692	106.667
4.875	107.403	107.153	107.128
4.990	107.136	106.886	106.861
5.000	107.186	106.936	106.911
5.125	107.860	107.610	107.585
5.250	108.351	108.101	108.076

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.092	99.842	99.592
3.375	100.947	100.697	100.447
3.500	101.761	101.511	101.261
3.625	102.523	102.273	102.023
3.750	103.112	102.862	102.612
3.875	103.585	103.335	103.085
3.990	103.806	103.556	103.306
4.000	103.856	103.606	103.356
4.125	104.528	104.278	104.028
4.250	105.038	104.788	104.538
4.375	105.463	105.213	104.963
4.500	105.618	105.368	105.118
4.625	106.244	105.994	105.744
4.750	106.751	106.501	106.251
4.875	107.191	106.941	106.691
4.990	106.778	106.528	106.278
5.000	106.828	106.578	106.328
5.125	107.468	107.218	106.968
5.250	107.964	107.714	107.464

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.029	97.779	97.529
2.375	98.771	98.521	98.271
2.500	99.514	99.264	99.014
2.625	100.120	99.870	99.620
2.750	100.642	100.392	100.142
2.875	101.277	101.027	100.777
2.990	101.941	101.691	101.441
3.000	101.991	101.741	101.491
3.125	102.518	102.268	102.018
3.250	102.955	102.705	102.455
3.375	103.335	103.085	102.835
3.500	103.960	103.710	103.460
3.625	104.445	104.195	103.945
3.750	104.871	104.621	104.371
3.875	105.296	105.046	104.796
3.990	105.092	104.842	104.592
4.000	105.142	104.892	104.642
4.125	105.641	105.391	105.141
4.250	106.072	105.822	105.572

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

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%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.990	-1.370	-2.150
720 - 739	-1.120	-1.720	-2.350
680 - 719	-1.330	-2.170	-3.290

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	720 - 739	680 - 719
Limited Cash-Out	0.000	0.000	-0.530
Cash-Out	-0.500	-0.700	-1.000
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 25 year	0.180	0.180	0.280
Investment Property	-1.190	-1.330	N/A

* Does not apply in HI

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Flood Certification = $10.00 | FHA ID# - 1358600006

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Lock Desk Phone: 1-877-588-2706

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prices are subject to change without notice

W. Rate Sheet Dated: 2/4/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/6/2015
45 Day Lock Exp.: 3/23/2015
60 Day Lock Exp.: 4/6/2015

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	95.347	95.225	95.096
3.375	96.218	96.091	95.957
3.500	97.057	96.926	96.787
3.625	97.865	97.730	97.586
3.750	98.611	98.471	98.322
3.875	99.295	99.149	98.996
4.000	99.915	99.765	99.607
4.125	100.411	100.257	100.093
4.250	100.845	100.685	100.517
4.375	101.247	101.083	100.909
4.500	101.555	101.386	101.208
4.625	101.770	101.596	101.413
4.750	101.859	101.681	101.493

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.668	97.565	97.456
2.875	98.164	98.056	97.942
3.000	98.629	98.516	98.397
3.125	99.062	98.945	98.821
3.250	99.464	99.342	99.213
3.375	99.835	99.708	99.575
3.500	100.143	100.012	99.873
3.625	100.420	100.284	100.141
3.750	100.666	100.525	100.377
3.875	100.849	100.704	100.551
4.000	100.970	100.820	100.662
4.125	101.029	100.874	100.711
4.250	101.056	100.896	100.728

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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Flood Certification = $10.00 | FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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prices are subject to change without notice

30 Day Lock Exp.: 3/6/2015
45 Day Lock Exp.: 3/23/2015
60 Day Lock Exp.: 4/6/2015

W. Rate Sheet Dated: 2/4/2015 **Release Time:** 10:00 AM ET

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm
Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.250	97.662	97.578	97.489
2.375	98.064	97.975	97.881
2.500	98.435	98.341	98.242
2.625	98.775	98.676	98.572
2.750	99.114	99.011	98.902
2.875	99.423	99.315	99.201
3.000	99.731	99.618	99.500
3.125	100.039	99.922	99.798
3.250	100.285	100.163	100.034
3.375	100.531	100.404	100.271
3.500	100.714	100.583	100.444
3.625	100.835	100.699	100.556
3.750	100.925	100.784	100.636

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

Rate	30 Day	45 Day	60 Day
2.500	97.542	97.449	97.350
2.625	98.007	97.909	97.805
2.750	98.440	98.337	98.228
2.875	98.811	98.703	98.590
3.000	99.182	99.070	98.951
3.125	99.522	99.404	99.281
3.250	99.861	99.739	99.611
3.375	100.201	100.074	99.941
3.500	100.509	100.378	100.239
3.625	100.817	100.681	100.538
3.750	101.001	100.860	100.712
3.875	101.153	101.008	100.854
4.000	101.274	101.124	100.965

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

Rate	30 Day	45 Day	60 Day
3.000	96.773	96.660	96.542
3.125	97.300	97.183	97.059
3.250	97.796	97.674	97.545
3.375	98.229	98.103	97.969
3.500	98.662	98.531	98.393
3.625	99.065	98.929	98.785
3.750	99.467	99.326	99.178
3.875	99.869	99.723	99.570
4.000	100.240	100.090	99.931
4.125	100.610	100.456	100.292
4.250	100.919	100.759	100.591
4.375	101.165	101.001	100.827
4.500	101.348	101.179	101.001

Adjustments

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

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

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

Non-Conforming Arm Features	
Margin (All Terms)	2.500
Index	1 Yr LIBOR
5/1 Caps	2/2/5
7/1 Caps	5/2/5
10/1 Caps	5/2/5

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W. Rate Sheet Dated: 2/4/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/6/2015
45 Day Lock Exp.: 3/23/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)		
Rate	30 day	45 day
6.500	99.638	99.489
6.625	99.946	99.791
6.750	100.253	100.093
6.875	100.560	100.396
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

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	101.271
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

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	100.396
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

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	101.271
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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30 Day Lock Exp.: 3/6/2015
45 Day Lock Exp.: 3/23/2015

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	100.396
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	101.271
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	100.396
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