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: 2/5/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/9/2015
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	101.177	100.927	100.677
3.375	101.477	101.227	100.977
3.500	102.227	101.977	101.727
3.625	102.327	102.077	101.827
3.750	103.296	103.046	102.796
3.875	103.796	103.546	103.296
4.000	104.496	104.246	103.996
4.125	104.596	104.346	104.096
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	106.187	105.937	105.687
4.875	106.587	106.337	106.087
5.000	107.187	106.937	106.687
5.125	107.287	107.037	106.787
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	100.927	100.677	100.427
3.375	101.227	100.977	100.727
3.500	101.977	101.727	101.477
3.625	102.077	101.827	101.577
3.750	103.046	102.796	102.546
3.875	103.546	103.296	103.046
4.000	104.246	103.996	103.746
4.125	104.346	104.096	103.846
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	106.087	105.837	105.587
4.875	106.487	106.237	105.987
5.000	107.087	106.837	106.587
5.125	107.187	106.937	106.687
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	102.194	101.944	101.694
2.875	102.494	102.244	101.994
3.000	102.744	102.494	102.244
3.125	102.894	102.644	102.394
3.250	104.065	103.815	103.565
3.375	104.365	104.115	103.865
3.500	104.615	104.365	104.115
3.625	104.765	104.515	104.265
3.750	104.604	104.354	104.104
3.875	104.904	104.654	104.404
4.000	105.154	104.904	104.654
4.125	105.304	105.054	104.804
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	100.477	100.227	99.977
3.375	100.777	100.527	100.277
3.500	101.527	101.277	101.027
3.625	101.627	101.377	101.127
3.750	102.596	102.346	102.096
3.875	103.096	102.846	102.596
4.000	103.796	103.546	103.296
4.125	103.896	103.646	103.396
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	105.487	105.237	104.987
4.875	105.887	105.637	105.387
5.000	106.487	106.237	105.987
5.125	106.587	106.337	106.087
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	101.594	101.344	101.094
2.875	101.894	101.644	101.394
3.000	102.144	101.894	101.644
3.125	102.294	102.044	101.794
3.250	103.465	103.215	102.965
3.375	103.765	103.515	103.265
3.500	104.015	103.765	103.515
3.625	104.165	103.915	103.665
3.750	104.004	103.754	103.504
3.875	104.304	104.054	103.804
4.000	104.554	104.304	104.054
4.125	104.704	104.454	104.204
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	100.377	100.127	99.877
3.375	100.677	100.427	100.177
3.500	101.427	101.177	100.927
3.625	101.527	101.277	101.027
3.750	102.496	102.246	101.996
3.875	102.996	102.746	102.496
4.000	103.696	103.446	103.196
4.125	103.796	103.546	103.296
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	105.387	105.137	104.887
4.875	105.787	105.537	105.287
5.000	106.387	106.137	105.887
5.125	106.487	106.237	105.987
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	99.352	99.102	98.852
4.000	101.621	101.371	101.121
4.500	102.796	102.546	102.296
5.000	104.312	104.062	103.812

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.510	100.260	100.010
3.500	102.381	102.131	101.881
4.000	102.920	102.670	102.420
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	2/5/2015	4.000%

American Financial Resources, Inc. - Announcements

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	94.078	93.828	93.578	N/A	N/A	N/A
3.000	95.493	95.243	94.993	N/A	N/A	N/A
3.125	96.908	96.658	96.408	93.750	93.500	93.250
3.250	98.078	97.828	97.578	95.115	94.865	94.615
3.375	98.772	98.522	98.272	96.153	95.903	95.653
3.500	99.603	99.353	99.103	97.328	97.078	96.828
3.625	100.572	100.322	100.072	98.641	98.391	98.141
3.750	101.477	101.227	100.977	99.854	99.604	99.354
3.875	102.054	101.804	101.554	100.666	100.416	100.166
4.000	102.656	102.406	102.156	101.502	101.252	101.002
4.125	103.282	103.032	102.782	102.363	102.113	101.863
4.250	103.855	103.605	103.355	103.190	102.940	102.690
4.375	104.278	104.028	103.778	103.910	103.660	103.410
4.500	104.702	104.452	104.202	104.631	104.381	104.131
4.625	105.126	104.876	104.626	105.351	105.101	104.851
4.750	105.545	105.295	105.045	N/A	N/A	N/A
4.875	105.955	105.705	105.455	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	93.443	93.193	92.943	93.393	93.143	92.893
3.000	94.811	94.561	94.311	94.808	94.558	94.308
3.125	96.179	95.929	95.679	96.223	95.973	95.723
3.250	97.374	97.124	96.874	97.403	97.153	96.903
3.375	98.199	97.949	97.699	98.128	97.878	97.628
3.500	99.024	98.774	98.524	98.991	98.741	98.491
3.625	99.848	99.598	99.348	99.991	99.741	99.491
3.750	100.563	100.313	100.063	100.902	100.652	100.402
3.875	101.045	100.795	100.545	101.432	101.182	100.932
4.000	101.526	101.276	101.026	101.987	101.737	101.487
4.125	102.007	101.757	101.507	102.566	102.316	102.066
4.250	102.465	102.215	101.965	103.122	102.872	102.622
4.375	102.873	102.623	102.373	103.593	103.343	103.093
4.500	103.281	103.031	102.781	104.063	103.813	103.563
4.625	103.689	103.439	103.189	104.534	104.284	104.034
4.750	104.092	103.842	103.592	104.925	104.675	104.425
4.875	N/A	N/A	N/A	105.147	104.897	104.647

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	96.873	96.623	96.373	93.072	92.822	92.572
2.500	98.294	98.044	97.794	94.571	94.321	94.071
2.625	99.201	98.951	98.701	95.662	95.412	95.162
2.750	99.697	99.447	99.197	96.439	96.189	95.939
2.875	100.314	100.064	99.814	97.338	97.088	96.838
3.000	101.054	100.804	100.554	98.359	98.109	97.859
3.125	101.630	101.380	101.130	99.168	98.918	98.668
3.250	102.030	101.780	101.530	99.755	99.505	99.255
3.375	102.485	102.235	101.985	100.397	100.147	99.897
3.500	102.993	102.743	102.493	101.093	100.843	100.593
3.625	103.371	103.121	102.871	101.609	101.359	101.109
3.750	103.603	103.353	103.103	101.936	101.686	101.436
3.875	103.836	103.586	103.336	102.262	102.012	101.762
4.000	104.068	103.818	103.568	102.589	102.339	102.089
4.125	104.183	103.933	103.683	102.772	102.522	102.272
4.250	104.187	103.937	103.687	102.824	102.574	102.324
4.375	104.192	103.942	103.692	102.875	102.625	102.375
4.500	N/A	N/A	N/A	102.927	102.677	102.427

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
2.375	96.102	95.852	95.602	92.872	92.622	92.372
2.500	97.382	97.132	96.882	94.371	94.121	93.871
2.625	98.293	98.043	97.793	95.462	95.212	94.962
2.750	98.861	98.611	98.361	96.239	95.989	95.739
2.875	99.430	99.180	98.930	97.138	96.888	96.638
3.000	99.998	99.748	99.498	98.159	97.909	97.659
3.125	100.494	100.244	99.994	98.968	98.718	98.468
3.250	100.924	100.674	100.424	99.555	99.305	99.055
3.375	101.354	101.104	100.854	100.197	99.947	99.697
3.500	101.784	101.534	101.284	100.893	100.643	100.393
3.625	102.111	101.861	101.611	101.409	101.159	100.909
3.750	102.343	102.093	101.843	101.736	101.486	101.236
3.875	102.576	102.326	102.076	102.062	101.812	101.562
4.000	102.808	102.558	102.308	102.389	102.139	101.889
4.125	102.923	102.673	102.423	102.572	102.322	102.072
4.250	102.927	102.677	102.427	102.624	102.374	102.124
4.375	102.932	102.682	102.432	102.675	102.425	102.175
4.500	102.937	102.687	102.437	102.727	102.477	102.227

Applicable for all mortgage with greater than 15 year terms

FICO ↓ / 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%
≥ 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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W. Rate Sheet Dated: 2/5/2015 **Release Time:** 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.228	94.978	94.953
2.990	96.593	96.343	96.318
3.000	96.643	96.393	96.368
3.125	98.058	97.808	97.783
3.250	99.228	98.978	98.953
3.375	99.922	99.672	99.647
3.500	100.753	100.503	100.478
3.625	101.722	101.472	101.447
3.750	102.627	102.377	102.352
3.875	103.204	102.954	102.929
3.990	103.756	103.506	103.481
4.000	103.806	103.556	103.531
4.125	104.432	104.182	104.157
4.250	105.005	104.755	104.730
4.375	105.428	105.178	105.153
4.500	105.852	105.602	105.577
4.625	106.276	106.026	106.001
4.750	106.695	106.445	106.420
4.875	107.105	106.855	106.830

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	95.453	95.203	94.953
2.990	96.771	96.521	96.271
3.000	96.821	96.571	96.321
3.125	98.189	97.939	97.689
3.250	99.384	99.134	98.884
3.375	100.209	99.959	99.709
3.500	101.034	100.784	100.534
3.625	101.858	101.608	101.358
3.750	102.573	102.323	102.073
3.875	103.055	102.805	102.555
3.990	103.486	103.236	102.986
4.000	103.536	103.286	103.036
4.125	104.017	103.767	103.517
4.250	104.475	104.225	103.975
4.375	104.883	104.633	104.383
4.500	105.291	105.041	104.791
4.625	105.699	105.449	105.199
4.750	106.102	105.852	105.602

15 Year FNMA

Rate	30 day	45 day	60 day
2.250	96.202	95.952	95.702
2.375	97.623	97.373	97.123
2.500	99.044	98.794	98.544
2.625	99.951	99.701	99.451
2.750	100.447	100.197	99.947
2.875	101.064	100.814	100.564
2.990	101.754	101.504	101.254
3.000	101.804	101.554	101.304
3.125	102.380	102.130	101.880
3.250	102.780	102.530	102.280
3.375	103.235	102.985	102.735
3.500	103.743	103.493	103.243
3.625	104.121	103.871	103.621
3.750	104.353	104.103	103.853
3.875	104.586	104.336	104.086
3.990	104.768	104.518	104.268
4.000	104.818	104.568	104.318
4.125	104.933	104.683	104.433
4.250	104.937	104.687	104.437
4.375	104.942	104.692	104.442

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.112	97.862	97.612
2.500	99.392	99.142	98.892
2.625	100.303	100.053	99.803
2.750	100.871	100.621	100.371
2.875	101.440	101.190	100.940
2.990	101.958	101.708	101.458
3.000	102.008	101.758	101.508
3.125	102.504	102.254	102.004
3.250	102.934	102.684	102.434
3.375	103.364	103.114	102.864
3.500	103.794	103.544	103.294
3.625	104.121	103.871	103.621
3.750	104.353	104.103	103.853
3.875	104.586	104.336	104.086
3.990	104.768	104.518	104.268
4.000	104.818	104.568	104.318
4.125	104.933	104.683	104.433
4.250	104.937	104.687	104.437
4.375	104.942	104.692	104.442
4.500	104.947	104.697	104.447

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	94.593	94.343	94.093
3.000	94.643	94.393	94.143
3.125	96.058	95.808	95.558
3.250	97.263	97.013	96.763
3.375	98.066	97.816	97.566
3.500	99.007	98.757	98.507
3.625	100.085	99.835	99.585
3.750	101.029	100.779	100.529
3.875	101.497	101.247	100.997
3.990	101.940	101.690	101.440
4.000	101.990	101.740	101.490
4.125	102.506	102.256	102.006
4.250	102.990	102.740	102.490
4.375	103.366	103.116	102.866
4.500	103.743	103.493	103.243
4.625	104.120	103.870	103.620
4.750	104.482	104.232	103.982
4.875	104.814	104.564	104.314

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.250	94.401	94.151	93.901
2.375	95.993	95.743	95.493
2.500	97.586	97.336	97.086
2.625	98.689	98.439	98.189
2.750	99.404	99.154	98.904
2.875	100.241	99.991	99.741
2.990	101.149	100.899	100.649
3.000	101.199	100.949	100.699
3.125	101.880	101.630	101.380
3.250	102.280	102.030	101.780
3.375	102.735	102.485	102.235
3.500	103.243	102.993	102.743
3.625	103.507	103.257	103.007
3.750	103.521	103.271	103.021
3.875	103.535	103.285	103.035
3.990	103.499	103.249	102.999
4.000	103.549	103.299	103.049
4.125	103.460	103.210	102.960
4.250	103.277	103.027	102.777
4.375	103.095	102.845	102.595

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

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

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

30 Day Lock Exp.: 3/9/2015
45 Day Lock Exp.: 3/23/2015
60 Day Lock Exp.: 4/6/2015

W. Rate Sheet Dated: 2/5/2015 **Release Time:** 10:00 AM ET

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
3.000	93.978	93.728	93.478
3.125	95.393	95.143	94.893
3.250	96.808	96.558	96.308
3.375	97.978	97.728	97.478
3.500	98.672	98.422	98.172
3.625	99.503	99.253	99.003
3.750	100.472	100.222	99.972
3.875	101.377	101.127	100.877
4.000	101.954	101.704	101.454
4.125	102.556	102.306	102.056
4.250	103.182	102.932	102.682
4.375	103.755	103.505	103.255
4.500	104.178	103.928	103.678
4.625	104.602	104.352	104.102
4.750	105.026	104.776	104.526
4.875	105.445	105.195	104.945
5.000	105.855	105.605	105.355
5.125	106.265	106.015	105.765

FNMA HB MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.694	94.444	94.194
3.375	95.952	95.702	95.452
3.500	96.744	96.494	96.244
3.625	97.674	97.424	97.174
3.750	98.741	98.491	98.241
3.875	99.742	99.492	99.242
4.000	100.208	99.958	99.708
4.125	100.699	100.449	100.199
4.250	101.214	100.964	100.714
4.375	101.710	101.460	101.210
4.500	102.086	101.836	101.586
4.625	102.463	102.213	101.963
4.750	102.840	102.590	102.340
4.875	103.206	102.956	102.706
5.000	103.538	103.288	103.038
5.125	103.869	103.619	103.369
5.250	104.201	103.951	103.701
5.375	104.533	104.283	104.033

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
Subortinate Financing	-0.500
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
Extension Options	-0.018 per calendar day

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.: 3/9/2015
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: 2/5/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.308	98.058	97.808
3.375	99.173	98.923	98.673
3.500	100.091	99.841	99.591
3.625	100.943	100.693	100.443
3.750	101.595	101.345	101.095
3.875	102.137	101.887	101.637
4.000	102.700	102.450	102.200
4.125	103.453	103.203	102.953
4.250	104.027	103.777	103.527
4.375	104.512	104.262	104.012
4.500	104.528	104.278	104.028
4.625	105.232	104.982	104.732
4.750	105.777	105.527	105.277
4.875	106.249	105.999	105.749
5.000	105.993	105.743	105.493
5.125	106.677	106.427	106.177
5.250	107.185	106.935	106.685

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.308	98.058	97.808
3.375	98.486	98.236	97.986
3.500	99.404	99.154	98.904
3.625	100.256	100.006	99.756
3.750	100.908	100.658	100.408
3.875	101.450	101.200	100.950
4.000	103.388	103.138	102.888
4.125	104.141	103.891	103.641
4.250	104.715	104.465	104.215
4.375	105.200	104.950	104.700
4.500	106.403	106.153	105.903
4.625	107.107	106.857	106.607
4.750	107.652	107.402	107.152
4.875	108.124	107.874	107.624
5.000	109.243	108.993	108.743
5.125	109.927	109.677	109.427
5.250	110.435	110.185	109.935

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.965	98.715	98.465
3.375	99.825	99.575	99.325
3.500	100.649	100.399	100.149
3.625	101.424	101.174	100.924
3.750	102.027	101.777	101.527
3.875	102.515	102.265	102.015
4.000	102.645	102.395	102.145
4.125	103.332	103.082	102.832
4.250	103.855	103.605	103.355
4.375	104.293	104.043	103.793
4.500	104.545	104.295	104.045
4.625	105.184	104.934	104.684
4.750	105.703	105.453	105.203
4.875	106.153	105.903	105.653
5.000	105.537	105.287	105.037
5.125	106.185	105.935	105.685
5.250	106.695	106.445	106.195

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.965	98.715	98.465
3.375	100.200	99.950	99.700
3.500	101.024	100.774	100.524
3.625	101.799	101.549	101.299
3.750	102.402	102.152	101.902
3.875	102.890	102.640	102.390
4.000	102.833	102.583	102.333
4.125	103.520	103.270	103.020
4.250	104.043	103.793	103.543
4.375	104.481	104.231	103.981
4.500	105.170	104.920	104.670
4.625	105.809	105.559	105.309
4.750	106.328	106.078	105.828
4.875	106.778	106.528	106.278
5.000	105.975	105.725	105.475
5.125	106.623	106.373	106.123
5.250	107.133	106.883	106.633

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.412	97.162	96.912
2.375	98.144	97.894	97.644
2.500	98.875	98.625	98.375
2.625	99.468	99.218	98.968
2.750	99.970	99.720	99.470
2.875	100.737	100.487	100.237
3.000	101.430	101.180	100.930
3.125	101.935	101.685	101.435
3.250	102.354	102.104	101.854
3.375	102.690	102.440	102.190
3.500	103.298	103.048	102.798
3.625	103.772	103.522	103.272
3.750	104.191	103.941	103.691
3.875	104.612	104.362	104.112
4.000	104.474	104.224	103.974
4.125	104.968	104.718	104.468
4.250	105.398	105.148	104.898

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.412	97.162	96.912
2.375	96.019	95.769	95.519
2.500	96.750	96.500	96.250
2.625	97.343	97.093	96.843
2.750	97.845	97.595	97.345
2.875	100.175	99.925	99.675
3.000	100.868	100.618	100.368
3.125	101.373	101.123	100.873
3.250	101.792	101.542	101.292
3.375	102.878	102.628	102.378
3.500	103.486	103.236	102.986
3.625	103.960	103.710	103.460
3.750	104.379	104.129	103.879
3.875	104.987	104.737	104.487
4.000	104.849	104.599	104.349
4.125	105.343	105.093	104.843
4.250	105.773	105.523	105.273

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.: 3/9/2015
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: 2/5/2015 **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	99.468	99.218	99.193
3.375	100.333	100.083	100.058
3.500	101.251	101.001	100.976
3.625	102.103	101.853	101.828
3.750	102.755	102.505	102.480
3.875	103.297	103.047	103.022
3.990	103.810	103.560	103.535
4.000	103.860	103.610	103.585
4.125	104.613	104.363	104.338
4.250	105.187	104.937	104.912
4.375	105.672	105.422	105.397
4.500	105.688	105.438	105.413
4.625	106.392	106.142	106.117
4.750	106.937	106.687	106.662
4.875	107.409	107.159	107.134
4.990	107.103	106.853	106.828
5.000	107.153	106.903	106.878
5.125	107.837	107.587	107.562
5.250	108.345	108.095	108.070

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.225	99.975	99.725
3.375	101.085	100.835	100.585
3.500	101.909	101.659	101.409
3.625	102.684	102.434	102.184
3.750	103.287	103.037	102.787
3.875	103.775	103.525	103.275
3.990	103.855	103.605	103.355
4.000	103.905	103.655	103.405
4.125	104.592	104.342	104.092
4.250	105.115	104.865	104.615
4.375	105.553	105.303	105.053
4.500	105.805	105.555	105.305
4.625	106.444	106.194	105.944
4.750	106.963	106.713	106.463
4.875	107.413	107.163	106.913
4.990	106.747	106.497	106.247
5.000	106.797	106.547	106.297
5.125	107.445	107.195	106.945
5.250	107.955	107.705	107.455

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.072	97.822	97.572
2.375	98.804	98.554	98.304
2.500	99.535	99.285	99.035
2.625	100.128	99.878	99.628
2.750	100.630	100.380	100.130
2.875	101.397	101.147	100.897
2.990	102.040	101.790	101.540
3.000	102.090	101.840	101.590
3.125	102.595	102.345	102.095
3.250	103.014	102.764	102.514
3.375	103.350	103.100	102.850
3.500	103.958	103.708	103.458
3.625	104.432	104.182	103.932
3.750	104.851	104.601	104.351
3.875	105.272	105.022	104.772
3.990	105.084	104.834	104.584
4.000	105.134	104.884	104.634
4.125	105.628	105.378	105.128
4.250	106.058	105.808	105.558

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	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 80.00%	76.01 - 90.00%	-1.000	-0.750
75.01 - 80.00%	90.01 - 95.00%	-1.000	-0.750
80.01 - 90.00%	81.01 - 95.00%	-1.000	-0.750

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION	AFR Wholesale's Website		AFR Rate Sheet Archive
	Lock Desk e-mail:	LockDesk@afrwholesale.com	
	Lock Desk Phone:	1-877-588-2706	
	Lock Desk Hours:	10:00 am ET - 7:00 pm ET	**30 Day Lock Exp.:** 3/9/2015
	prices are subject to change without notice		**45 Day Lock Exp.:** 3/23/2015
W. Rate Sheet Dated: 2/5/2015	**Release Time:** 10:00 AM ET		**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	95.359	95.237	95.108
3.375	96.230	96.103	95.970
3.500	97.069	96.938	96.800
3.625	97.878	97.742	97.598
3.750	98.623	98.483	98.334
3.875	99.307	99.161	99.008
4.000	99.928	99.778	99.619
4.125	100.423	100.269	100.106
4.250	100.857	100.697	100.529
4.375	101.259	101.095	100.922
4.500	101.567	101.398	101.220
4.625	101.782	101.608	101.425
4.750	101.871	101.693	101.505

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.682	97.579	97.470
2.875	98.178	98.070	97.956
3.000	98.642	98.530	98.411
3.125	99.076	98.959	98.835
3.250	99.478	99.356	99.227
3.375	99.849	99.722	99.589
3.500	100.157	100.026	99.887
3.625	100.434	100.298	100.155
3.750	100.680	100.539	100.391
3.875	100.863	100.718	100.565
4.000	100.984	100.834	100.676
4.125	101.042	100.888	100.724
4.250	101.070	100.910	100.742

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

Lock Desk Policy

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Flood Certification = $10.00 — FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here — AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website		AFR Rate Sheet Archive	
Lock Desk e-mail:	LockDesk@afrwholesale.com		
Lock Desk Phone:	1-877-588-2706		
Lock Desk Hours:	10:00 am ET - 7:00 pm ET	**30 Day Lock Exp.:**	3/9/2015
		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: 2/5/2015 **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	97.719	97.635	97.546
2.375	98.121	98.032	97.938
2.500	98.492	98.398	98.299
2.625	98.831	98.733	98.629
2.750	99.171	99.068	98.959
2.875	99.479	99.372	99.258
3.000	99.788	99.675	99.556
3.125	100.096	99.979	99.855
3.250	100.342	100.220	100.091
3.375	100.588	100.461	100.328
3.500	100.771	100.640	100.501
3.625	100.892	100.756	100.612
3.750	100.981	100.841	100.692

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

Rate	30 Day	45 Day	60 Day
2.500	97.600	97.506	97.407
2.625	98.064	97.966	97.862
2.750	98.497	98.394	98.286
2.875	98.868	98.761	98.647
3.000	99.239	99.127	99.008
3.125	99.579	99.462	99.338
3.250	99.918	99.796	99.668
3.375	100.258	100.131	99.998
3.500	100.566	100.435	100.296
3.625	100.875	100.739	100.595
3.750	101.058	100.917	100.769
3.875	101.210	101.065	100.911
4.000	101.331	101.181	101.022

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

Rate	30 Day	45 Day	60 Day
3.000	96.828	96.716	96.597
3.125	97.355	97.238	97.115
3.250	97.851	97.729	97.601
3.375	98.285	98.158	98.024
3.500	98.718	98.587	98.448
3.625	99.120	98.984	98.841
3.750	99.522	99.381	99.233
3.875	99.924	99.779	99.625
4.000	100.295	100.145	99.987
4.125	100.666	100.511	100.348
4.250	100.974	100.815	100.647
4.375	101.220	101.056	100.883
4.500	101.403	101.235	101.056

Adjustments

Risk Base Adjuster

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

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

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

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website AFR Rate Sheet Archive
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Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 2/5/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/9/2015
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	99.792
6.750	100.253	100.094
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	101.790	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	103.417
8.250	103.941	103.719

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	100.792
6.750	101.191	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	102.415	102.229
7.500	102.659	102.469
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						
	LTV RATIOS					
FICO	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750
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	99.792
6.250	100.253	100.094
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	101.790	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	103.417
7.750	103.941	103.719

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	100.792
6.250	101.191	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	102.415	102.229
7.000	102.659	102.469
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						
	LTV RATIOS					
FICO	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

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	

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 2/5/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/9/2015
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	99.792
6.250	100.253	100.094
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	101.790	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	103.417
7.750	103.941	103.719

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	100.792
6.250	101.191	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	102.415	102.229
7.000	102.659	102.469
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	99.792
6.250	100.253	100.094
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	101.790	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	103.417
7.750	103.941	103.719

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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	101.191	101.191
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	102.415	102.415
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
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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	

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