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: 2/10/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/12/2015
45 Day Lock Exp.: 3/27/2015
60 Day Lock Exp.: 4/13/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government – Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.274	101.024	100.774
3.375	101.574	101.324	101.074
3.500	102.324	102.074	101.824
3.625	102.424	102.174	101.924
3.750	103.940	103.690	103.440
3.875	104.440	104.190	103.940
4.000	105.140	104.890	104.640
4.125	105.240	104.990	104.740
4.250	105.496	105.246	104.996
4.375	105.781	105.531	105.281
4.500	106.346	106.096	105.846
4.625	106.446	106.196	105.946
4.750	107.096	106.846	106.596
4.875	107.496	107.246	106.996
5.000	108.096	107.846	107.596
5.125	108.196	107.946	107.696
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government – Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.024	100.774	100.524
3.375	101.324	101.074	100.824
3.500	102.074	101.824	101.574
3.625	102.174	101.924	101.674
3.750	103.690	103.440	103.190
3.875	104.190	103.940	103.690
4.000	104.890	104.640	104.390
4.125	104.990	104.740	104.490
4.250	105.246	104.996	104.746
4.375	105.531	105.281	105.031
4.500	106.096	105.846	105.596
4.625	106.196	105.946	105.696
4.750	106.996	106.746	106.496
4.875	107.396	107.146	106.896
5.000	107.996	107.746	107.496
5.125	108.096	107.846	107.596
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	102.334	102.084	101.834
2.875	102.634	102.384	102.134
3.000	102.884	102.634	102.384
3.125	103.034	102.784	102.534
3.250	104.514	104.264	104.014
3.375	104.814	104.564	104.314
3.500	105.064	104.814	104.564
3.625	105.214	104.964	104.714
3.750	105.326	105.076	104.826
3.875	105.626	105.376	105.126
4.000	105.876	105.626	105.376
4.125	106.026	105.776	105.526
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 = 0.210	

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	100.574	100.324	100.074
3.375	100.874	100.624	100.374
3.500	101.624	101.374	101.124
3.625	101.724	101.474	101.224
3.750	103.240	102.990	102.740
3.875	103.740	103.490	103.240
4.000	104.440	104.190	103.940
4.125	104.540	104.290	104.040
4.250	104.796	104.546	104.296
4.375	105.081	104.831	104.581
4.500	105.646	105.396	105.146
4.625	105.746	105.496	105.246
4.750	106.396	106.146	105.896
4.875	106.796	106.546	106.296
5.000	107.396	107.146	106.896
5.125	107.496	107.246	106.996
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	101.734	101.484	101.234
2.875	102.034	101.784	101.534
3.000	102.284	102.034	101.784
3.125	102.434	102.184	101.934
3.250	103.914	103.664	103.414
3.375	104.214	103.964	103.714
3.500	104.464	104.214	103.964
3.625	104.614	104.364	104.114
3.750	104.726	104.476	104.226
3.875	105.026	104.776	104.526
4.000	105.276	105.026	104.776
4.125	105.426	105.176	104.926
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government – Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.474	100.224	99.974
3.375	100.774	100.524	100.274
3.500	101.524	101.274	101.024
3.625	101.624	101.374	101.124
3.750	103.140	102.890	102.640
3.875	103.640	103.390	103.140
4.000	104.340	104.090	103.840
4.125	104.440	104.190	103.940
4.250	104.696	104.446	104.196
4.375	104.981	104.731	104.481
4.500	105.546	105.296	105.046
4.625	105.646	105.396	105.146
4.750	106.296	106.046	105.796
4.875	106.696	106.446	106.196
5.000	107.296	107.046	106.796
5.125	107.396	107.146	106.896
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 = 0.210	

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	99.449	99.199	98.949
4.000	102.265	102.015	101.765
4.500	103.471	103.221	102.971
5.000	105.221	104.971	104.721

15 Year One Time Close "OTC" – Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.650	100.400	100.150
3.500	102.830	102.580	102.330
4.000	103.642	103.392	103.142
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty Adj.

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	2/10/2015	4.000%

American Financial Resources, Inc. - Announcements

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

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WHOLESALE MORTGAGE DIVISION

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60 Day Lock Exp.: 4/13/2015

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.875	93.036	92.786	92.536	N/A	N/A	N/A
3.000	94.426	94.176	93.926	N/A	N/A	N/A
3.125	95.817	95.567	95.317	N/A	N/A	N/A
3.250	96.987	96.737	96.487	94.154	93.904	93.654
3.375	97.735	97.485	97.235	95.261	95.011	94.761
3.500	98.630	98.380	98.130	96.516	96.266	96.016
3.625	99.673	99.423	99.173	97.918	97.668	97.418
3.750	100.627	100.377	100.127	99.199	98.949	98.699
3.875	101.216	100.966	100.716	100.047	99.797	99.547
4.000	101.922	101.672	101.422	101.010	100.760	100.510
4.125	102.744	102.494	102.244	102.090	101.840	101.590
4.250	103.519	103.269	103.019	103.133	102.883	102.633
4.375	104.027	103.777	103.527	103.929	103.679	103.429
4.500	104.534	104.284	104.034	104.726	104.476	104.226
4.625	105.042	104.792	104.542	105.523	105.273	105.023
4.750	105.533	105.283	105.033	N/A	N/A	N/A
4.875	105.986	105.736	105.486	N/A	N/A	N/A
5.000	106.439	106.189	105.939	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.875	92.724	92.474	92.224	92.632	92.382	92.132
3.000	94.099	93.849	93.599	94.023	93.773	93.523
3.125	95.474	95.224	94.974	95.413	95.163	94.913
3.250	96.691	96.441	96.191	96.586	96.336	96.086
3.375	97.574	97.324	97.074	97.343	97.093	96.843
3.500	98.457	98.207	97.957	98.247	97.997	97.747
3.625	99.340	99.090	98.840	99.296	99.046	98.796
3.750	100.118	99.868	99.618	100.224	99.974	99.724
3.875	100.672	100.422	100.172	100.720	100.470	100.220
4.000	101.227	100.977	100.727	101.332	101.082	100.832
4.125	101.782	101.532	101.282	102.060	101.810	101.560
4.250	102.311	102.061	101.811	102.791	102.541	102.291
4.375	102.788	102.538	102.288	103.362	103.112	102.862
4.500	103.264	103.014	102.764	103.932	103.682	103.432
4.625	103.741	103.491	103.241	104.502	104.252	104.002
4.750	104.195	103.945	103.695	104.990	104.740	104.490
4.875	104.601	104.351	104.101	105.303	105.053	104.803
5.000	105.008	104.758	104.508	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.500	97.455	97.205	96.955	93.858	93.608	93.358
2.625	98.381	98.131	97.881	94.983	94.733	94.483
2.750	98.916	98.666	98.416	95.831	95.581	95.331
2.875	99.578	99.328	99.078	96.806	96.556	96.306
3.000	100.369	100.119	99.869	97.909	97.659	97.409
3.125	100.976	100.726	100.476	98.763	98.513	98.263
3.250	101.415	101.165	100.915	99.390	99.140	98.890
3.375	101.968	101.718	101.468	100.130	99.880	99.630
3.500	102.635	102.385	102.135	100.985	100.735	100.485
3.625	103.126	102.876	102.626	101.614	101.364	101.114
3.750	103.403	103.153	102.903	101.985	101.735	101.485
3.875	103.680	103.430	103.180	102.356	102.106	101.856
4.000	103.958	103.708	103.458	102.728	102.478	102.228
4.125	104.103	103.853	103.603	102.942	102.692	102.442
4.250	104.126	103.876	103.626	103.013	102.763	102.513
4.375	104.150	103.900	103.650	103.083	102.833	102.583
4.500	104.173	103.923	103.673	103.153	102.903	102.653
4.625	104.197	103.947	103.697	103.224	102.974	102.724

DURP 10 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.500	96.571	96.321	96.071	93.658	93.408	93.158
2.625	97.509	97.259	97.009	94.783	94.533	94.283
2.750	98.122	97.872	97.622	95.631	95.381	95.131
2.875	98.736	98.486	98.236	96.606	96.356	96.106
3.000	99.349	99.099	98.849	97.709	97.459	97.209
3.125	99.913	99.663	99.413	98.563	98.313	98.063
3.250	100.433	100.183	99.933	99.190	98.940	98.690
3.375	100.952	100.702	100.452	99.930	99.680	99.430
3.500	101.472	101.222	100.972	100.785	100.535	100.285
3.625	101.866	101.616	101.366	101.414	101.164	100.914
3.750	102.143	101.893	101.643	101.785	101.535	101.285
3.875	102.420	102.170	101.920	102.156	101.906	101.656
4.000	102.698	102.448	102.198	102.528	102.278	102.028
4.125	102.843	102.593	102.343	102.742	102.492	102.242
4.250	102.866	102.616	102.366	102.813	102.563	102.313
4.375	102.890	102.640	102.390	102.883	102.633	102.383
4.500	102.913	102.663	102.413	102.913	102.663	102.413
4.625	102.937	102.687	102.437	102.937	102.687	102.437

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	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
2.990	95.526	95.276	95.251
3.000	95.576	95.326	95.301
3.125	96.967	96.717	96.692
3.250	98.137	97.887	97.862
3.375	98.885	98.635	98.610
3.500	99.780	99.530	99.505
3.625	100.823	100.573	100.548
3.750	101.777	101.527	101.502
3.875	102.366	102.116	102.091
3.990	103.022	102.772	102.747
4.000	103.072	102.822	102.797
4.125	103.894	103.644	103.619
4.250	104.669	104.419	104.394
4.375	105.177	104.927	104.902
4.500	105.684	105.434	105.409
4.625	106.192	105.942	105.917
4.750	106.683	106.433	106.408
4.875	107.136	106.886	106.861
4.990	107.539	107.289	107.264
5.000	107.589	107.339	107.314

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.059	95.809	95.559
3.000	96.109	95.859	95.609
3.125	97.484	97.234	96.984
3.250	98.701	98.451	98.201
3.375	99.584	99.334	99.084
3.500	100.467	100.217	99.967
3.625	101.350	101.100	100.850
3.750	102.128	101.878	101.628
3.875	102.682	102.432	102.182
3.990	103.187	102.937	102.687
4.000	103.237	102.987	102.737
4.125	103.792	103.542	103.292
4.250	104.321	104.071	103.821
4.375	104.798	104.548	104.298
4.500	105.274	105.024	104.774
4.625	105.751	105.501	105.251
4.750	106.205	105.955	105.705
4.875	106.611	106.361	106.111
4.990	106.968	106.718	106.468
5.000	107.018	106.768	106.518

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.205	97.955	97.705
2.625	99.131	98.881	98.631
2.750	99.666	99.416	99.166
2.875	100.328	100.078	99.828
2.990	101.069	100.819	100.569
3.000	101.119	100.869	100.619
3.125	101.726	101.476	101.226
3.250	102.165	101.915	101.665
3.375	102.718	102.468	102.218
3.500	103.385	103.135	102.885
3.625	103.876	103.626	103.376
3.750	104.153	103.903	103.653
3.875	104.430	104.180	103.930
3.990	104.658	104.408	104.158
4.000	104.708	104.458	104.208
4.125	104.853	104.603	104.353
4.250	104.876	104.626	104.376
4.375	104.900	104.650	104.400
4.500	104.923	104.673	104.423
4.625	104.947	104.697	104.447

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.581	98.331	98.081
2.625	99.519	99.269	99.019
2.750	100.132	99.882	99.632
2.875	100.746	100.496	100.246
2.990	101.309	101.059	100.809
3.000	101.359	101.109	100.859
3.125	101.923	101.673	101.423
3.250	102.443	102.193	101.943
3.375	102.962	102.712	102.462
3.500	103.482	103.232	102.982
3.625	103.876	103.626	103.376
3.750	104.153	103.903	103.653
3.875	104.430	104.180	103.930
3.990	104.658	104.408	104.158
4.000	104.708	104.458	104.208
4.125	104.853	104.603	104.353
4.250	104.876	104.626	104.376
4.375	104.900	104.650	104.400
4.500	104.923	104.673	104.423
4.625	104.947	104.697	104.447

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	95.123	94.873	94.623
3.250	96.336	96.086	95.836
3.375	97.218	96.968	96.718
3.500	98.247	97.997	97.747
3.625	99.421	99.171	98.921
3.750	100.429	100.179	99.929
3.875	100.909	100.659	100.409
3.990	101.455	101.205	100.955
4.000	101.505	101.255	101.005
4.125	102.218	101.968	101.718
4.250	102.871	102.621	102.371
4.375	103.231	102.981	102.731
4.500	103.590	103.340	103.090
4.625	103.949	103.699	103.449
4.750	104.314	104.064	103.814
4.875	104.689	104.439	104.189
4.990	105.014	104.764	104.514
5.000	105.064	104.814	104.564
5.125	105.439	105.189	104.939
5.250	105.814	105.564	105.314

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	96.990	96.740	96.490
2.625	98.087	97.837	97.587
2.750	98.778	98.528	98.278
2.875	99.597	99.347	99.097
2.990	100.494	100.244	99.994
3.000	100.544	100.294	100.044
3.125	101.226	100.976	100.726
3.250	101.665	101.415	101.165
3.375	102.218	101.968	101.718
3.500	102.885	102.635	102.385
3.625	103.262	103.012	102.762
3.750	103.320	103.070	102.820
3.875	103.379	103.129	102.879
3.990	103.388	103.138	102.888
4.000	103.438	103.188	102.938
4.125	103.380	103.130	102.880
4.250	103.216	102.966	102.716
4.375	103.052	102.802	102.552
4.500	102.888	102.638	102.388
4.625	102.724	102.474	102.224

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.: 3/12/2015
45 Day Lock Exp.: 3/27/2015
60 Day Lock Exp.: 4/13/2015

prices are subject to change without notice

W. Rate Sheet Dated: 2/10/2015 **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	N/A	N/A	N/A
3.125	94.358	94.108	93.858
3.250	95.748	95.498	95.248
3.375	96.916	96.666	96.416
3.500	97.658	97.408	97.158
3.625	98.545	98.295	98.045
3.750	99.579	99.329	99.079
3.875	100.527	100.277	100.027
4.000	101.116	100.866	100.616
4.125	101.822	101.572	101.322
4.250	102.644	102.394	102.144
4.375	103.419	103.169	102.919
4.500	103.927	103.677	103.427
4.625	104.434	104.184	103.934
4.750	104.942	104.692	104.442
4.875	105.433	105.183	104.933
5.000	105.886	105.636	105.386
5.125	106.339	106.089	105.839

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	93.731	93.481	93.231
3.375	94.990	94.740	94.490
3.500	95.866	95.616	95.366
3.625	96.890	96.640	96.390
3.750	98.062	97.812	97.562
3.875	99.144	98.894	98.644
4.000	99.615	99.365	99.115
4.125	100.201	99.951	99.701
4.250	100.905	100.655	100.405
4.375	101.593	101.343	101.093
4.500	101.952	101.702	101.452
4.625	102.311	102.061	101.811
4.750	102.671	102.421	102.171
4.875	103.034	102.784	102.534
5.000	103.409	103.159	102.909
5.125	103.784	103.534	103.284
5.250	104.159	103.909	103.659
5.375	104.534	104.284	104.034

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

prices are subject to change without notice

W. Rate Sheet Dated: 2/10/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/12/2015
45 Day Lock Exp.: 3/27/2015
60 Day Lock Exp.: 4/13/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.015	96.765	96.515
3.375	98.086	97.836	97.586
3.500	99.010	98.760	98.510
3.625	99.879	99.629	99.379
3.750	100.582	100.332	100.082
3.875	101.311	101.061	100.811
4.000	102.138	101.888	101.638
4.125	102.920	102.670	102.420
4.250	103.552	103.302	103.052
4.375	104.073	103.823	103.573
4.500	104.431	104.181	103.931
4.625	105.167	104.917	104.667
4.750	105.763	105.513	105.263
4.875	106.251	106.001	105.751
5.000	106.211	105.961	105.711
5.125	106.906	106.656	106.406
5.250	107.476	107.226	106.976

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.015	96.765	96.515
3.375	98.274	98.024	97.774
3.500	99.198	98.948	98.698
3.625	100.067	99.817	99.567
3.750	100.770	100.520	100.270
3.875	101.499	101.249	100.999
4.000	103.013	102.763	102.513
4.125	103.795	103.545	103.295
4.250	104.427	104.177	103.927
4.375	104.948	104.698	104.448
4.500	106.369	106.119	105.869
4.625	107.105	106.855	106.605
4.750	107.701	107.451	107.201
4.875	108.189	107.939	107.689
5.000	109.524	109.274	109.024
5.125	110.219	109.969	109.719
5.250	110.789	110.539	110.289

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.144	97.894	97.644
3.375	99.004	98.754	98.504
3.500	99.830	99.580	99.330
3.625	100.618	100.368	100.118
3.750	101.255	101.005	100.755
3.875	101.769	101.519	101.269
4.000	102.262	102.012	101.762
4.125	102.975	102.725	102.475
4.250	103.542	103.292	103.042
4.375	104.008	103.758	103.508
4.500	104.548	104.298	104.048
4.625	105.215	104.965	104.715
4.750	105.770	105.520	105.270
4.875	106.232	105.982	105.732
5.000	105.724	105.474	105.224
5.125	106.383	106.133	105.883
5.250	106.936	106.686	106.436

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.144	97.894	97.644
3.375	99.379	99.129	98.879
3.500	100.205	99.955	99.705
3.625	100.993	100.743	100.493
3.750	101.630	101.380	101.130
3.875	102.144	101.894	101.644
4.000	102.450	102.200	101.950
4.125	103.163	102.913	102.663
4.250	103.730	103.480	103.230
4.375	104.196	103.946	103.696
4.500	105.298	105.048	104.798
4.625	105.965	105.715	105.465
4.750	106.520	106.270	106.020
4.875	106.982	106.732	106.482
5.000	106.162	105.912	105.662
5.125	106.821	106.571	106.321
5.250	107.374	107.124	106.874

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.545	96.295	96.045
2.375	97.289	97.039	96.789
2.500	98.033	97.783	97.533
2.625	98.657	98.407	98.157
2.750	99.184	98.934	98.684
2.875	99.896	99.646	99.396
3.000	100.614	100.364	100.114
3.125	101.170	100.920	100.670
3.250	101.627	101.377	101.127
3.375	102.180	101.930	101.680
3.500	102.824	102.574	102.324
3.625	103.347	103.097	102.847
3.750	103.790	103.540	103.290
3.875	104.232	103.982	103.732
4.000	104.375	104.125	103.875
4.125	104.904	104.654	104.404
4.250	105.349	105.099	104.849

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.545	96.295	96.045
2.375	95.164	94.914	94.664
2.500	95.908	95.658	95.408
2.625	96.532	96.282	96.032
2.750	97.059	96.809	96.559
2.875	99.334	99.084	98.834
3.000	100.052	99.802	99.552
3.125	100.608	100.358	100.108
3.250	101.065	100.815	100.565
3.375	102.368	102.118	101.868
3.500	103.012	102.762	102.512
3.625	103.535	103.285	103.035
3.750	103.978	103.728	103.478
3.875	104.607	104.357	104.107
4.000	104.750	104.500	104.250
4.125	105.279	105.029	104.779
4.250	105.724	105.474	105.224

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.: 3/12/2015
45 Day Lock Exp.: 3/27/2015
60 Day Lock Exp.: 4/13/2015

prices are subject to change without notice

W. Rate Sheet Dated: 2/10/2015 **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	98.175	97.925	97.900
3.375	99.246	98.996	98.971
3.500	100.170	99.920	99.895
3.625	101.039	100.789	100.764
3.750	101.742	101.492	101.467
3.875	102.471	102.221	102.196
3.990	103.248	102.998	102.973
4.000	103.298	103.048	103.023
4.125	104.080	103.830	103.805
4.250	104.712	104.462	104.437
4.375	105.233	104.983	104.958
4.500	105.591	105.341	105.316
4.625	106.327	106.077	106.052
4.750	106.923	106.673	106.648
4.875	107.411	107.161	107.136
4.990	107.321	107.071	107.046
5.000	107.371	107.121	107.096
5.125	108.066	107.816	107.791
5.250	108.636	108.386	108.361

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.404	99.154	98.904
3.375	100.264	100.014	99.764
3.500	101.090	100.840	100.590
3.625	101.878	101.628	101.378
3.750	102.515	102.265	102.015
3.875	103.029	102.779	102.529
3.990	103.472	103.222	102.972
4.000	103.522	103.272	103.022
4.125	104.235	103.985	103.735
4.250	104.802	104.552	104.302
4.375	105.268	105.018	104.768
4.500	105.808	105.558	105.308
4.625	106.475	106.225	105.975
4.750	107.030	106.780	106.530
4.875	107.492	107.242	106.992
4.990	106.934	106.684	106.434
5.000	106.984	106.734	106.484
5.125	107.643	107.393	107.143
5.250	108.196	107.946	107.696

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.205	96.955	96.705
2.375	97.949	97.699	97.449
2.500	98.693	98.443	98.193
2.625	99.317	99.067	98.817
2.750	99.844	99.594	99.344
2.875	100.556	100.306	100.056
2.990	101.224	100.974	100.724
3.000	101.274	101.024	100.774
3.125	101.830	101.580	101.330
3.250	102.287	102.037	101.787
3.375	102.840	102.590	102.340
3.500	103.484	103.234	102.984
3.625	104.007	103.757	103.507
3.750	104.450	104.200	103.950
3.875	104.892	104.642	104.392
3.990	104.985	104.735	104.485
4.000	105.035	104.785	104.535
4.125	105.564	105.314	105.064
4.250	106.009	105.759	105.509

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

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	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

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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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WHOLESALE MORTGAGE DIVISION

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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.: 3/12/2015
45 Day Lock Exp.: 3/27/2015
60 Day Lock Exp.: 4/13/2015

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

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.250	94.965	94.843	94.715
3.375	95.836	95.710	95.576
3.500	96.676	96.544	96.406
3.625	97.484	97.348	97.205
3.750	98.230	98.089	97.941
3.875	98.913	98.768	98.615
4.000	99.534	99.384	99.226
4.125	100.030	99.875	99.712
4.250	100.463	100.304	100.136
4.375	100.865	100.701	100.528
4.500	101.174	101.005	100.827
4.625	101.388	101.215	101.032
4.750	101.478	101.300	101.112

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.414	97.310	97.202
2.875	97.909	97.802	97.688
3.000	98.374	98.261	98.143
3.125	98.807	98.690	98.566
3.250	99.209	99.088	98.959
3.375	99.580	99.454	99.320
3.500	99.889	99.757	99.619
3.625	100.166	100.030	99.886
3.750	100.411	100.271	100.122
3.875	100.595	100.449	100.296
4.000	100.716	100.566	100.407
4.125	100.774	100.619	100.456
4.250	100.801	100.642	100.473

Adjustments

Risk Base Adjuster

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

Other Adjustments

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

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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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.:**	3/12/2015
		45 Day Lock Exp.:	3/27/2015
		60 Day Lock Exp.:	4/13/2015

prices are subject to change without notice

W. Rate Sheet Dated: 2/10/2015 **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	97.110	97.025	96.936
2.375	97.512	97.423	97.329
2.500	97.882	97.789	97.690
2.625	98.222	98.124	98.020
2.750	98.562	98.459	98.350
2.875	98.870	98.762	98.648
3.000	99.178	99.066	98.947
3.125	99.487	99.369	99.246
3.250	99.732	99.611	99.482
3.375	99.978	99.852	99.718
3.500	100.162	100.030	99.892
3.625	100.282	100.147	100.003
3.750	100.372	100.231	100.083

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

Rate	30 Day	45 Day	60 Day
2.500	96.854	96.761	96.662
2.625	97.319	97.221	97.117
2.750	97.752	97.649	97.540
2.875	98.123	98.015	97.902
3.000	98.494	98.382	98.263
3.125	98.834	98.716	98.593
3.250	99.173	99.051	98.923
3.375	99.513	99.386	99.253
3.500	99.821	99.690	99.551
3.625	100.129	99.994	99.850
3.750	100.313	100.172	100.024
3.875	100.465	100.320	100.166
4.000	100.586	100.436	100.277

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

Rate	30 Day	45 Day	60 Day
3.000	95.988	95.876	95.757
3.125	96.515	96.398	96.274
3.250	97.011	96.889	96.760
3.375	97.444	97.318	97.184
3.500	97.878	97.746	97.608
3.625	98.280	98.144	98.000
3.750	98.682	98.541	98.393
3.875	99.084	98.939	98.785
4.000	99.455	99.305	99.146
4.125	99.826	99.671	99.508
4.250	100.134	99.975	99.806
4.375	100.380	100.216	100.042
4.500	100.563	100.394	100.216

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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Flood Certification = $10.00 FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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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: 2/10/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/12/2015
45 Day Lock Exp.: 3/27/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.375	99.644	99.500
6.500	99.951	99.802
6.625	100.258	100.104
6.750	100.566	100.406
6.875	100.873	100.708
7.000	101.180	101.010
7.125	101.487	101.312
7.250	101.795	101.614
7.375	102.102	101.916
7.500	102.409	102.219
7.625	102.717	102.521
7.750	103.024	102.823
7.875	103.331	103.125
8.000	103.638	103.427
8.125	103.946	103.729

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.250	100.211	100.073
6.375	100.456	100.312
6.500	100.701	100.552
6.625	100.946	100.791
6.750	101.191	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	102.414	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

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750
680-699	2.500	2.250	1.750	0.500	-0.250	-1.000
660-679	1.000	0.750	0.000	-0.500	-1.500	-2.000
640-659	0.500	0.250	-0.500	-1.000	-2.250	N/A
620-639	0.000	-0.250	-1.000	-1.500	N/A	N/A

Access Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	-0.438	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
5.875	99.644	99.500
6.000	99.951	99.802
6.125	100.258	100.104
6.250	100.566	100.406
6.375	100.873	100.708
6.500	101.180	101.010
6.625	101.487	101.312
6.750	101.795	101.614
6.875	102.102	101.916
7.000	102.409	102.219
7.125	102.717	102.521
7.250	103.024	102.823
7.375	103.331	103.125
7.500	103.638	103.427
7.625	103.946	103.729

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.750	100.211	100.073
5.875	100.456	100.312
6.000	100.701	100.552
6.125	100.946	100.791
6.250	101.191	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	102.414	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

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	

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: 2/10/2015 **Release Time: 10:00 AM ET**

30 Day Lock Exp.: 3/12/2015
45 Day Lock Exp.: 3/27/2015

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
5.875	99.644	99.500
6.000	99.951	99.802
6.125	100.258	100.104
6.250	100.566	100.406
6.375	100.873	100.708
6.500	101.180	101.010
6.625	101.487	101.312
6.750	101.795	101.614
6.875	102.102	101.916
7.000	102.409	102.219
7.125	102.717	102.521
7.250	103.024	102.823
7.375	103.331	103.125
7.500	103.638	103.427
7.625	103.946	103.729

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	101.191	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	102.414	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
5.875	99.644	99.500
6.000	99.951	99.802
6.125	100.258	100.104
6.250	100.566	100.406
6.375	100.873	100.708
6.500	101.180	101.010
6.625	101.487	101.312
6.750	101.795	101.614
6.875	102.102	101.916
7.000	102.409	102.219
7.125	102.717	102.521
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7.500	103.638	103.427
7.625	103.946	103.729

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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	102.414	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%
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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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