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: 2/11/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/13/2015
45 Day Lock Exp.: 3/30/2015
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	101.242	100.992	100.742
3.375	101.542	101.292	101.042
3.500	102.292	102.042	101.792
3.625	102.392	102.142	101.892
3.750	103.862	103.612	103.362
3.875	104.362	104.112	103.862
4.000	105.062	104.812	104.562
4.125	105.162	104.912	104.662
4.250	105.465	105.215	104.965
4.375	105.750	105.500	105.250
4.500	106.315	106.065	105.815
4.625	106.415	106.165	105.915
4.750	107.174	106.924	106.674
4.875	107.574	107.324	107.074
5.000	108.174	107.924	107.674
5.125	108.274	108.024	107.774
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	100.992	100.742	100.492
3.375	101.292	101.042	100.792
3.500	102.042	101.792	101.542
3.625	102.142	101.892	101.642
3.750	103.612	103.362	103.112
3.875	104.112	103.862	103.612
4.000	104.812	104.562	104.312
4.125	104.912	104.662	104.412
4.250	105.215	104.965	104.715
4.375	105.500	105.250	105.000
4.500	106.065	105.815	105.565
4.625	106.165	105.915	105.665
4.750	107.074	106.824	106.574
4.875	107.474	107.224	106.974
5.000	108.074	107.824	107.574
5.125	108.174	107.924	107.674
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	102.295	102.045	101.795
2.875	102.595	102.345	102.095
3.000	102.845	102.595	102.345
3.125	102.995	102.745	102.495
3.250	104.463	104.213	103.963
3.375	104.763	104.513	104.263
3.500	105.013	104.763	104.513
3.625	105.163	104.913	104.663
3.750	105.318	105.068	104.818
3.875	105.618	105.368	105.118
4.000	105.868	105.618	105.368
4.125	106.018	105.768	105.518
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	100.542	100.292	100.042
3.375	100.842	100.592	100.342
3.500	101.592	101.342	101.092
3.625	101.692	101.442	101.192
3.750	103.162	102.912	102.662
3.875	103.662	103.412	103.162
4.000	104.362	104.112	103.862
4.125	104.462	104.212	103.962
4.250	104.765	104.515	104.265
4.375	105.050	104.800	104.550
4.500	105.615	105.365	105.115
4.625	105.715	105.465	105.215
4.750	106.474	106.224	105.974
4.875	106.874	106.624	106.374
5.000	107.474	107.224	106.974
5.125	107.574	107.324	107.074
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	101.695	101.445	101.195
2.875	101.995	101.745	101.495
3.000	102.245	101.995	101.745
3.125	102.395	102.145	101.895
3.250	103.863	103.613	103.363
3.375	104.163	103.913	103.663
3.500	104.413	104.163	103.913
3.625	104.563	104.313	104.063
3.750	104.718	104.468	104.218
3.875	105.018	104.768	104.518
4.000	105.268	105.018	104.768
4.125	105.418	105.168	104.918
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.

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	100.442	100.192	99.942
3.375	100.742	100.492	100.242
3.500	101.492	101.242	100.992
3.625	101.592	101.342	101.092
3.750	103.062	102.812	102.562
3.875	103.562	103.312	103.062
4.000	104.262	104.012	103.762
4.125	104.362	104.112	103.862
4.250	104.665	104.415	104.165
4.375	104.950	104.700	104.450
4.500	105.515	105.265	105.015
4.625	105.615	105.365	105.115
4.750	106.374	106.124	105.874
4.875	106.774	106.524	106.274
5.000	107.374	107.124	106.874
5.125	107.474	107.224	106.974
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	99.417	99.167	98.917
4.000	102.187	101.937	101.687
4.500	103.440	103.190	102.940
5.000	105.299	105.049	104.799

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.611	100.361	100.111
3.500	102.779	102.529	102.279
4.000	103.634	103.384	103.134
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	2/11/2015	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
2.875	92.962	92.712	92.462	N/A	N/A	N/A
3.000	94.353	94.103	93.853	N/A	N/A	N/A
3.125	95.745	95.495	95.245	N/A	N/A	N/A
3.250	96.917	96.667	96.417	94.085	93.835	93.585
3.375	97.671	97.421	97.171	95.198	94.948	94.698
3.500	98.574	98.324	98.074	96.460	96.210	95.960
3.625	99.625	99.375	99.125	97.871	97.621	97.371
3.750	100.584	100.334	100.084	99.157	98.907	98.657
3.875	101.167	100.917	100.667	99.998	99.748	99.498
4.000	101.865	101.615	101.365	100.953	100.703	100.453
4.125	102.678	102.428	102.178	102.024	101.774	101.524
4.250	103.450	103.200	102.950	103.063	102.813	102.563
4.375	103.966	103.716	103.466	103.868	103.618	103.368
4.500	104.482	104.232	103.982	104.674	104.424	104.174
4.625	104.998	104.748	104.498	105.479	105.229	104.979
4.750	105.491	105.241	104.991	N/A	N/A	N/A
4.875	105.938	105.688	105.438	N/A	N/A	N/A
5.000	106.384	106.134	105.884	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
2.875	92.629	92.379	92.129	92.527	92.277	92.027
3.000	94.013	93.763	93.513	93.918	93.668	93.418
3.125	95.396	95.146	94.896	95.310	95.060	94.810
3.250	96.627	96.377	96.127	96.487	96.237	95.987
3.375	97.533	97.283	97.033	97.257	97.007	96.757
3.500	98.440	98.190	97.940	98.175	97.925	97.675
3.625	99.346	99.096	98.846	99.242	98.992	98.742
3.750	100.134	99.884	99.634	100.182	99.932	99.682
3.875	100.673	100.423	100.173	100.671	100.421	100.171
4.000	101.212	100.962	100.712	101.275	101.025	100.775
4.125	101.751	101.501	101.251	101.995	101.745	101.495
4.250	102.271	102.021	101.771	102.722	102.472	102.222
4.375	102.748	102.498	102.248	103.301	103.051	102.801
4.500	103.225	102.975	102.725	103.879	103.629	103.379
4.625	103.702	103.452	103.202	104.458	104.208	103.958
4.750	104.154	103.904	103.654	104.949	104.699	104.449
4.875	104.553	104.303	104.053	105.254	105.004	104.754
5.000	104.952	104.702	104.452	N/A	N/A	N/A

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
2.500	97.444	97.194	96.944	93.847	93.597	93.347
2.625	98.376	98.126	97.876	94.978	94.728	94.478
2.750	98.916	98.666	98.416	95.831	95.581	95.331
2.875	99.586	99.336	99.086	96.814	96.564	96.314
3.000	100.389	100.139	99.889	97.929	97.679	97.429
3.125	100.998	100.748	100.498	98.786	98.536	98.286
3.250	101.431	101.181	100.931	99.406	99.156	98.906
3.375	101.976	101.726	101.476	100.138	99.888	99.638
3.500	102.633	102.383	102.133	100.983	100.733	100.483
3.625	103.115	102.865	102.615	101.604	101.354	101.104
3.750	103.385	103.135	102.885	101.968	101.718	101.468
3.875	103.655	103.405	103.155	102.331	102.081	101.831
4.000	103.925	103.675	103.425	102.695	102.445	102.195
4.125	104.065	103.815	103.565	102.904	102.654	102.404
4.250	104.084	103.834	103.584	102.970	102.720	102.470
4.375	104.103	103.853	103.603	103.036	102.786	102.536
4.500	104.122	103.872	103.622	103.102	102.852	102.602
4.625	104.141	103.891	103.641	103.168	102.918	102.668

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.500	96.560	96.310	96.060	93.647	93.397	93.147
2.625	97.506	97.256	97.006	94.778	94.528	94.278
2.750	98.128	97.878	97.628	95.631	95.381	95.131
2.875	98.749	98.499	98.249	96.614	96.364	96.114
3.000	99.371	99.121	98.871	97.729	97.479	97.229
3.125	99.935	99.685	99.435	98.586	98.336	98.086
3.250	100.446	100.196	99.946	99.206	98.956	98.706
3.375	100.958	100.708	100.458	99.938	99.688	99.438
3.500	101.469	101.219	100.969	100.783	100.533	100.283
3.625	101.855	101.605	101.355	101.404	101.154	100.904
3.750	102.125	101.875	101.625	101.768	101.518	101.268
3.875	102.395	102.145	101.895	102.131	101.881	101.631
4.000	102.665	102.415	102.165	102.495	102.245	101.995
4.125	102.805	102.555	102.305	102.704	102.454	102.204
4.250	102.824	102.574	102.324	102.770	102.520	102.270
4.375	102.843	102.593	102.343	102.836	102.586	102.336
4.500	102.862	102.612	102.362	102.862	102.612	102.362
4.625	102.881	102.631	102.381	102.881	102.631	102.381

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivers to AFR in accordance with the Selling Guide

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150	-0.150
Extension Options	-0.018 per calendar day	

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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Flood Certification = $10.00

FHA ID# - 1358600006

[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	95.453	95.203	95.178
3.000	95.503	95.253	95.228
3.125	96.895	96.645	96.620
3.250	98.067	97.817	97.792
3.375	98.821	98.571	98.546
3.500	99.724	99.474	99.449
3.625	100.775	100.525	100.500
3.750	101.734	101.484	101.459
3.875	102.317	102.067	102.042
3.990	102.965	102.715	102.690
4.000	103.015	102.765	102.740
4.125	103.828	103.578	103.553
4.250	104.600	104.350	104.325
4.375	105.116	104.866	104.841
4.500	105.632	105.382	105.357
4.625	106.148	105.898	105.873
4.750	106.641	106.391	106.366
4.875	107.088	106.838	106.813
4.990	107.484	107.234	107.209
5.000	107.534	107.284	107.259

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.973	95.723	95.473
3.000	96.023	95.773	95.523
3.125	97.406	97.156	96.906
3.250	98.637	98.387	98.137
3.375	99.543	99.293	99.043
3.500	100.450	100.200	99.950
3.625	101.356	101.106	100.856
3.750	102.144	101.894	101.644
3.875	102.683	102.433	102.183
3.990	103.172	102.922	102.672
4.000	103.222	102.972	102.722
4.125	103.761	103.511	103.261
4.250	104.281	104.031	103.781
4.375	104.758	104.508	104.258
4.500	105.235	104.985	104.735
4.625	105.712	105.462	105.212
4.750	106.164	105.914	105.664
4.875	106.563	106.313	106.063
4.990	106.912	106.662	106.412
5.000	106.962	106.712	106.462

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.194	97.944	97.694
2.625	99.126	98.876	98.626
2.750	99.666	99.416	99.166
2.875	100.336	100.086	99.836
2.990	101.089	100.839	100.589
3.000	101.139	100.889	100.639
3.125	101.748	101.498	101.248
3.250	102.181	101.931	101.681
3.375	102.726	102.476	102.226
3.500	103.383	103.133	102.883
3.625	103.865	103.615	103.365
3.750	104.135	103.885	103.635
3.875	104.405	104.155	103.905
3.990	104.625	104.375	104.125
4.000	104.675	104.425	104.175
4.125	104.815	104.565	104.315
4.250	104.834	104.584	104.334
4.375	104.853	104.603	104.353
4.500	104.872	104.622	104.372
4.625	104.891	104.641	104.391

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.570	98.320	98.070
2.625	99.516	99.266	99.016
2.750	100.138	99.888	99.638
2.875	100.759	100.509	100.259
2.990	101.331	101.081	100.831
3.000	101.381	101.131	100.881
3.125	101.945	101.695	101.445
3.250	102.456	102.206	101.956
3.375	102.968	102.718	102.468
3.500	103.479	103.229	102.979
3.625	103.865	103.615	103.365
3.750	104.135	103.885	103.635
3.875	104.405	104.155	103.905
3.990	104.625	104.375	104.125
4.000	104.675	104.425	104.175
4.125	104.815	104.565	104.315
4.250	104.834	104.584	104.334
4.375	104.853	104.603	104.353
4.500	104.872	104.622	104.372
4.625	104.891	104.641	104.391

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	95.020	94.770	94.520
3.250	96.237	95.987	95.737
3.375	97.132	96.882	96.632
3.500	98.175	97.925	97.675
3.625	99.367	99.117	98.867
3.750	100.387	100.137	99.887
3.875	100.860	100.610	100.360
3.990	101.399	101.149	100.899
4.000	101.449	101.199	100.949
4.125	102.153	101.903	101.653
4.250	102.802	102.552	102.302
4.375	103.170	102.920	102.670
4.500	103.537	103.287	103.037
4.625	103.905	103.655	103.405
4.750	104.273	104.023	103.773
4.875	104.641	104.391	104.141
4.990	104.959	104.709	104.459
5.000	105.009	104.759	104.509
5.125	105.376	105.126	104.876
5.250	105.744	105.494	105.244

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	96.979	96.729	96.479
2.625	98.082	97.832	97.582
2.750	98.778	98.528	98.278
2.875	99.605	99.355	99.105
2.990	100.514	100.264	100.014
3.000	100.564	100.314	100.064
3.125	101.248	100.998	100.748
3.250	101.681	101.431	101.181
3.375	102.226	101.976	101.726
3.500	102.883	102.633	102.383
3.625	103.252	103.002	102.752
3.750	103.303	103.053	102.803
3.875	103.354	103.104	102.854
3.990	103.355	103.105	102.855
4.000	103.405	103.155	102.905
4.125	103.342	103.092	102.842
4.250	103.174	102.924	102.674
4.375	103.005	102.755	102.505
4.500	102.837	102.587	102.337
4.625	102.669	102.419	102.169

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

prices are subject to change without notice

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

W. Rate Sheet Dated: 2/11/2015 **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	94.253	94.003	93.753
3.250	95.645	95.395	95.145
3.375	96.817	96.567	96.317
3.500	97.571	97.321	97.071
3.625	98.474	98.224	97.974
3.750	99.525	99.275	99.025
3.875	100.484	100.234	99.984
4.000	101.067	100.817	100.567
4.125	101.765	101.515	101.265
4.250	102.578	102.328	102.078
4.375	103.350	103.100	102.850
4.500	103.866	103.616	103.366
4.625	104.382	104.132	103.882
4.750	104.898	104.648	104.398
4.875	105.391	105.141	104.891
5.000	105.838	105.588	105.338
5.125	106.284	106.034	105.784

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	93.659	93.409	93.159
3.375	94.919	94.669	94.419
3.500	95.802	95.552	95.302
3.625	96.834	96.584	96.334
3.750	98.014	97.764	97.514
3.875	99.102	98.852	98.602
4.000	99.566	99.316	99.066
4.125	100.146	99.896	99.646
4.250	100.840	100.590	100.340
4.375	101.523	101.273	101.023
4.500	101.890	101.640	101.390
4.625	102.258	102.008	101.758
4.750	102.626	102.376	102.126
4.875	102.993	102.743	102.493
5.000	103.361	103.111	102.861
5.125	103.729	103.479	103.229
5.250	104.097	103.847	103.597
5.375	104.465	104.215	103.965

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

prices are subject to change without notice

W. Rate Sheet Dated: 2/11/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.009	96.759	96.509
3.375	98.078	97.828	97.578
3.500	99.002	98.752	98.502
3.625	99.871	99.621	99.371
3.750	100.576	100.326	100.076
3.875	101.206	100.956	100.706
4.000	102.034	101.784	101.534
4.125	102.817	102.567	102.317
4.250	103.450	103.200	102.950
4.375	103.972	103.722	103.472
4.500	104.357	104.107	103.857
4.625	105.094	104.844	104.594
4.750	105.691	105.441	105.191
4.875	106.179	105.929	105.679
5.000	106.261	106.011	105.761
5.125	106.957	106.707	106.457
5.250	107.527	107.277	107.027

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.009	96.759	96.509
3.375	98.266	98.016	97.766
3.500	99.190	98.940	98.690
3.625	100.059	99.809	99.559
3.750	100.764	100.514	100.264
3.875	101.394	101.144	100.894
4.000	102.909	102.659	102.409
4.125	103.692	103.442	103.192
4.250	104.325	104.075	103.825
4.375	104.847	104.597	104.347
4.500	106.295	106.045	105.795
4.625	107.032	106.782	106.532
4.750	107.629	107.379	107.129
4.875	108.117	107.867	107.617
5.000	109.574	109.324	109.074
5.125	110.270	110.020	109.770
5.250	110.840	110.590	110.340

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.202	97.952	97.702
3.375	99.062	98.812	98.562
3.500	99.887	99.637	99.387
3.625	100.674	100.424	100.174
3.750	101.311	101.061	100.811
3.875	101.823	101.573	101.323
4.000	102.191	101.941	101.691
4.125	102.905	102.655	102.405
4.250	103.471	103.221	102.971
4.375	103.938	103.688	103.438
4.500	104.477	104.227	103.977
4.625	105.142	104.892	104.642
4.750	105.698	105.448	105.198
4.875	106.161	105.911	105.661
5.000	105.774	105.524	105.274
5.125	106.435	106.185	105.935
5.250	106.987	106.737	106.487

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.202	97.952	97.702
3.375	99.437	99.187	98.937
3.500	100.262	100.012	99.762
3.625	101.049	100.799	100.549
3.750	101.686	101.436	101.186
3.875	102.198	101.948	101.698
4.000	102.379	102.129	101.879
4.125	103.093	102.843	102.593
4.250	103.659	103.409	103.159
4.375	104.126	103.876	103.626
4.500	105.227	104.977	104.727
4.625	105.892	105.642	105.392
4.750	106.448	106.198	105.948
4.875	106.911	106.661	106.411
5.000	106.212	105.962	105.712
5.125	106.873	106.623	106.373
5.250	107.425	107.175	106.925

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.726	96.476	96.226
2.375	97.471	97.221	96.971
2.500	98.216	97.966	97.716
2.625	98.841	98.591	98.341
2.750	99.370	99.120	98.870
2.875	100.071	99.821	99.571
3.000	100.794	100.544	100.294
3.125	101.355	101.105	100.855
3.250	101.817	101.567	101.317
3.375	102.290	102.040	101.790
3.500	102.940	102.690	102.440
3.625	103.466	103.216	102.966
3.750	103.911	103.661	103.411
3.875	104.354	104.104	103.854
4.000	104.335	104.085	103.835
4.125	104.864	104.614	104.364
4.250	105.312	105.062	104.812

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.726	96.476	96.226
2.375	95.346	95.096	94.846
2.500	96.091	95.841	95.591
2.625	96.716	96.466	96.216
2.750	97.245	96.995	96.745
2.875	99.509	99.259	99.009
3.000	100.232	99.982	99.732
3.125	100.793	100.543	100.293
3.250	101.255	101.005	100.755
3.375	102.478	102.228	101.978
3.500	103.128	102.878	102.628
3.625	103.654	103.404	103.154
3.750	104.099	103.849	103.599
3.875	104.729	104.479	104.229
4.000	104.710	104.460	104.210
4.125	105.239	104.989	104.739
4.250	105.687	105.437	105.187

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

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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

prices are subject to change without notice

W. Rate Sheet Dated: 2/11/2015

Release Time: 10:00 AM ET

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

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.169	97.919	97.894
3.375	99.238	98.988	98.963
3.500	100.162	99.912	99.887
3.625	101.031	100.781	100.756
3.750	101.736	101.486	101.461
3.875	102.366	102.116	102.091
3.990	103.144	102.894	102.869
4.000	103.194	102.944	102.919
4.125	103.977	103.727	103.702
4.250	104.610	104.360	104.335
4.375	105.132	104.882	104.857
4.500	105.517	105.267	105.242
4.625	106.254	106.004	105.979
4.750	106.851	106.601	106.576
4.875	107.339	107.089	107.064
4.990	107.371	107.121	107.096
5.000	107.421	107.171	107.146
5.125	108.117	107.867	107.842
5.250	108.687	108.437	108.412

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.462	99.212	98.962
3.375	100.322	100.072	99.822
3.500	101.147	100.897	100.647
3.625	101.934	101.684	101.434
3.750	102.571	102.321	102.071
3.875	103.083	102.833	102.583
3.990	103.401	103.151	102.901
4.000	103.451	103.201	102.951
4.125	104.165	103.915	103.665
4.250	104.731	104.481	104.231
4.375	105.198	104.948	104.698
4.500	105.737	105.487	105.237
4.625	106.402	106.152	105.902
4.750	106.958	106.708	106.458
4.875	107.421	107.171	106.921
4.990	106.984	106.734	106.484
5.000	107.034	106.784	106.534
5.125	107.695	107.445	107.195
5.250	108.247	107.997	107.747

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.386	97.136	96.886
2.375	98.131	97.881	97.631
2.500	98.876	98.626	98.376
2.625	99.501	99.251	99.001
2.750	100.030	99.780	99.530
2.875	100.731	100.481	100.231
2.990	101.404	101.154	100.904
3.000	101.454	101.204	100.954
3.125	102.015	101.765	101.515
3.250	102.477	102.227	101.977
3.375	102.950	102.700	102.450
3.500	103.600	103.350	103.100
3.625	104.126	103.876	103.626
3.750	104.571	104.321	104.071
3.875	105.014	104.764	104.514
3.990	104.945	104.695	104.445
4.000	104.995	104.745	104.495
4.125	105.524	105.274	105.024
4.250	105.972	105.722	105.472

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

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WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 2/11/2015 **Release Time:** 10:00 AM ET

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

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	94.872	94.750	94.622
3.375	95.743	95.617	95.483
3.500	96.583	96.451	96.313
3.625	97.391	97.255	97.112
3.750	98.137	97.996	97.848
3.875	98.820	98.675	98.521
4.000	99.441	99.291	99.133
4.125	99.937	99.782	99.619
4.250	100.370	100.211	100.043
4.375	100.772	100.608	100.435
4.500	101.081	100.912	100.734
4.625	101.295	101.122	100.939
4.750	101.385	101.207	101.019

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.391	97.288	97.179
2.875	97.887	97.779	97.665
3.000	98.351	98.239	98.120
3.125	98.785	98.668	98.544
3.250	99.187	99.065	98.936
3.375	99.558	99.431	99.297
3.500	99.866	99.735	99.596
3.625	100.143	100.007	99.864
3.750	100.389	100.248	100.100
3.875	100.572	100.427	100.274
4.000	100.693	100.543	100.385
4.125	100.751	100.597	100.433
4.250	100.778	100.619	100.451

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

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

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W. Rate Sheet Dated: 2/11/2015 **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	97.166	97.082	96.993
2.375	97.568	97.479	97.385
2.500	97.939	97.845	97.746
2.625	98.279	98.180	98.076
2.750	98.618	98.515	98.406
2.875	98.927	98.819	98.705
3.000	99.235	99.122	99.004
3.125	99.543	99.426	99.302
3.250	99.789	99.667	99.539
3.375	100.035	99.908	99.775
3.500	100.218	100.087	99.948
3.625	100.339	100.203	100.060
3.750	100.429	100.288	100.140

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	96.919	96.825	96.726
2.625	97.383	97.285	97.181
2.750	97.816	97.713	97.605
2.875	98.187	98.080	97.966
3.000	98.558	98.446	98.327
3.125	98.898	98.781	98.657
3.250	99.237	99.115	98.987
3.375	99.577	99.450	99.317
3.500	99.885	99.754	99.615
3.625	100.194	100.058	99.914
3.750	100.377	100.236	100.088
3.875	100.529	100.384	100.230
4.000	100.650	100.500	100.341

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	96.051	95.939	95.820
3.125	96.578	96.461	96.338
3.250	97.074	96.952	96.824
3.375	97.508	97.381	97.247
3.500	97.941	97.810	97.671
3.625	98.343	98.207	98.064
3.750	98.745	98.605	98.456
3.875	99.147	99.002	98.849
4.000	99.518	99.368	99.210
4.125	99.889	99.734	99.571
4.250	100.197	100.038	99.870
4.375	100.443	100.279	100.106
4.500	100.626	100.458	100.280

Adjustments

Risk Base Adjuster

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

Other Adjustments

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

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

Non-Conforming Arm Features

Margin (All Terms)	2.500
Index	1 Yr LIBOR
5/1 Caps	2/2/5
7/1 Caps	5/2/5
10/1 Caps	5/2/5

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W. Rate Sheet Dated: 2/11/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/13/2015
45 Day Lock Exp.: 3/30/2015

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
6.375	99.644	99.500
6.500	99.951	99.802
6.625	100.258	100.104
6.750	100.565	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	102.218
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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.250	100.211	100.073
6.375	100.456	100.312
6.500	100.701	100.552
6.625	100.946	100.791
6.750	101.190	101.031
6.875	101.435	101.271
7.000	101.680	101.510
7.125	101.925	101.750
7.250	102.170	101.989
7.375	102.414	102.229
7.500	102.659	102.468
7.625	102.904	102.708
7.750	103.149	102.948
7.875	103.394	103.187
8.000	103.638	103.427

Access FICO / LTV Price Adjustments						
	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
5.875	99.644	99.500
6.000	99.951	99.802
6.125	100.258	100.104
6.250	100.565	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	102.218
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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
5.750	100.211	100.073
5.875	100.456	100.312
6.000	100.701	100.552
6.125	100.946	100.791
6.250	101.190	101.031
6.375	101.435	101.271
6.500	101.680	101.510
6.625	101.925	101.750
6.750	102.170	101.989
6.875	102.414	102.229
7.000	102.659	102.468
7.125	102.904	102.708
7.250	103.149	102.948
7.375	103.394	103.187
7.500	103.638	103.427

Asset FICO / LTV Price Adjustments						
	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

[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

AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

prices are subject to change without notice

W. Rate Sheet Dated: 2/11/2015 Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/13/2015
45 Day Lock Exp.: 3/30/2015

Alt-Option Ratio Terms & Pricing

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

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	100.565	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	102.218
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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.750	100.211	100.073
5.875	100.456	100.312
6.000	100.701	100.552
6.125	100.946	100.791
6.250	101.190	101.031
6.375	101.435	101.271
6.500	101.680	101.510
6.625	101.925	101.750
6.750	102.170	101.989
6.875	102.414	102.229
7.000	102.659	102.468
7.125	102.904	102.708
7.250	103.149	102.948
7.375	103.394	103.187
7.500	103.638	103.427

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI ≤43%	0.000	
DTI 43.01-47%	-0.375	
DTI 47.01-55%	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Income Terms & Pricing

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

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	100.565	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	102.218
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

Income 15 yr Fixed (AOIP-15F)

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5.750	100.211	100.211
5.875	100.456	100.456
6.000	100.701	100.701
6.125	100.946	100.946
6.250	101.190	101.190
6.375	101.435	101.435
6.500	101.680	101.680
6.625	101.925	101.925
6.750	102.170	102.170
6.875	102.414	102.414
7.000	102.659	102.659
7.125	102.904	102.904
7.250	103.149	103.149
7.375	103.394	103.394
7.500	103.638	103.638

Income FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
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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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[Full Lock Desk Policy Can Be Found Here](#) [AFR Guidelines](#)