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.: 3/16/2015
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: 2/12/2015
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.383	101.133	100.883
3.375	101.683	101.433	101.183
3.500	102.433	102.183	101.933
3.625	102.533	102.283	102.033
3.750	103.971	103.721	103.471
3.875	104.471	104.221	103.971
4.000	105.171	104.921	104.671
4.125	105.271	105.021	104.771
4.250	105.512	105.262	105.012
4.375	105.797	105.547	105.297
4.500	106.362	106.112	105.862
4.625	106.462	106.212	105.962
4.750	107.268	107.018	106.768
4.875	107.668	107.418	107.168
5.000	108.268	108.018	107.768
5.125	108.368	108.118	107.868
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	101.133	100.883	100.633
3.375	101.433	101.183	100.933
3.500	102.183	101.933	101.683
3.625	102.283	102.033	101.783
3.750	103.721	103.471	103.221
3.875	104.221	103.971	103.721
4.000	104.921	104.671	104.421
4.125	105.021	104.771	104.521
4.250	105.262	105.012	104.762
4.375	105.547	105.297	105.047
4.500	106.112	105.862	105.612
4.625	106.212	105.962	105.712
4.750	107.168	106.918	106.668
4.875	107.568	107.318	107.068
5.000	108.168	107.918	107.668
5.125	108.268	108.018	107.768
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	102.279	102.029	101.779
2.875	102.579	102.329	102.079
3.000	102.829	102.579	102.329
3.125	102.979	102.729	102.479
3.250	104.443	104.193	103.943
3.375	104.743	104.493	104.243
3.500	104.993	104.743	104.493
3.625	105.143	104.893	104.643
3.750	105.307	105.057	104.807
3.875	105.607	105.357	105.107
4.000	105.857	105.607	105.357
4.125	106.007	105.757	105.507
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	100.683	100.433	100.183
3.375	100.983	100.733	100.483
3.500	101.733	101.483	101.233
3.625	101.833	101.583	101.333
3.750	103.271	103.021	102.771
3.875	103.771	103.521	103.271
4.000	104.471	104.221	103.971
4.125	104.571	104.321	104.071
4.250	104.812	104.562	104.312
4.375	105.097	104.847	104.597
4.500	105.662	105.412	105.162
4.625	105.762	105.512	105.262
4.750	106.568	106.318	106.068
4.875	106.968	106.718	106.468
5.000	107.568	107.318	107.068
5.125	107.668	107.418	107.168
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	101.679	101.429	101.179
2.875	101.979	101.729	101.479
3.000	102.229	101.979	101.729
3.125	102.379	102.129	101.879
3.250	103.843	103.593	103.343
3.375	104.143	103.893	103.643
3.500	104.393	104.143	103.893
3.625	104.543	104.293	104.043
3.750	104.707	104.457	104.207
3.875	105.007	104.757	104.507
4.000	105.257	105.007	104.757
4.125	105.407	105.157	104.907
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	100.583	100.333	100.083
3.375	100.883	100.633	100.383
3.500	101.633	101.383	101.133
3.625	101.733	101.483	101.233
3.750	103.171	102.921	102.671
3.875	103.671	103.421	103.171
4.000	104.371	104.121	103.871
4.125	104.471	104.221	103.971
4.250	104.712	104.462	104.212
4.375	104.997	104.747	104.497
4.500	105.562	105.312	105.062
4.625	105.662	105.412	105.162
4.750	106.468	106.218	105.968
4.875	106.868	106.618	106.368
5.000	107.468	107.218	106.968
5.125	107.568	107.318	107.068
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	99.558	99.308	99.058
4.000	102.296	102.046	101.796
4.500	103.487	103.237	102.987
5.000	105.393	105.143	104.893

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.595	100.345	100.095
3.500	102.759	102.509	102.259
4.000	103.623	103.373	103.123
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty Adj.

Manufactured Homes "OTC exempt"	-1.000
Full 203K / 203K(s) / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No 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	2/12/2015	4.500%

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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WHOLESALE MORTGAGE DIVISION

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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	92.982	92.732	92.482	N/A	N/A	N/A
3.000	94.374	94.124	93.874	N/A	N/A	N/A
3.125	95.767	95.517	95.267	N/A	N/A	N/A
3.250	96.937	96.687	96.437	94.105	93.855	93.605
3.375	97.685	97.435	97.185	95.212	94.962	94.712
3.500	98.580	98.330	98.080	96.466	96.216	95.966
3.625	99.623	99.373	99.123	97.868	97.618	97.368
3.750	100.579	100.329	100.079	99.151	98.901	98.651
3.875	101.174	100.924	100.674	100.005	99.755	99.505
4.000	101.887	101.637	101.387	100.976	100.726	100.476
4.125	102.718	102.468	102.218	102.064	101.814	101.564
4.250	103.495	103.245	102.995	103.109	102.859	102.609
4.375	103.988	103.738	103.488	103.891	103.641	103.391
4.500	104.481	104.231	103.981	104.673	104.423	104.173
4.625	104.974	104.724	104.474	105.455	105.205	104.955
4.750	105.457	105.207	104.957	N/A	N/A	N/A
4.875	105.919	105.669	105.419	N/A	N/A	N/A
5.000	106.382	106.132	105.882	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	92.649	92.399	92.149	92.547	92.297	92.047
3.000	94.034	93.784	93.534	93.939	93.689	93.439
3.125	95.418	95.168	94.918	95.332	95.082	94.832
3.250	96.647	96.397	96.147	96.507	96.257	96.007
3.375	97.545	97.295	97.045	97.271	97.021	96.771
3.500	98.443	98.193	97.943	98.181	97.931	97.681
3.625	99.342	99.092	98.842	99.240	98.990	98.740
3.750	100.130	99.880	99.630	100.176	99.926	99.676
3.875	100.685	100.435	100.185	100.678	100.428	100.178
4.000	101.239	100.989	100.739	101.297	101.047	100.797
4.125	101.794	101.544	101.294	102.034	101.784	101.534
4.250	102.316	102.066	101.816	102.768	102.518	102.268
4.375	102.770	102.520	102.270	103.323	103.073	102.823
4.500	103.224	102.974	102.724	103.878	103.628	103.378
4.625	103.678	103.428	103.178	104.434	104.184	103.934
4.750	104.119	103.869	103.619	104.914	104.664	104.414
4.875	104.535	104.285	104.035	105.236	104.986	104.736
5.000	104.950	104.700	104.450	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	97.431	97.181	96.931	93.833	93.583	93.333
2.625	98.346	98.096	97.846	94.948	94.698	94.448
2.750	98.892	98.642	98.392	95.807	95.557	95.307
2.875	99.574	99.324	99.074	96.802	96.552	96.302
3.000	100.393	100.143	99.893	97.933	97.683	97.433
3.125	101.016	100.766	100.516	98.803	98.553	98.303
3.250	101.456	101.206	100.956	99.431	99.181	98.931
3.375	102.005	101.755	101.505	100.167	99.917	99.667
3.500	102.663	102.413	102.163	101.013	100.763	100.513
3.625	103.147	102.897	102.647	101.635	101.385	101.135
3.750	103.420	103.170	102.920	102.002	101.752	101.502
3.875	103.693	103.443	103.193	102.370	102.120	101.870
4.000	103.967	103.717	103.467	102.737	102.487	102.237
4.125	104.102	103.852	103.602	102.942	102.692	102.442
4.250	104.110	103.860	103.610	102.996	102.746	102.496
4.375	104.118	103.868	103.618	103.051	102.801	102.551
4.500	104.126	103.876	103.626	103.106	102.856	102.606
4.625	104.134	103.884	103.634	103.160	102.910	102.660

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	96.546	96.296	96.046	93.633	93.383	93.133
2.625	97.479	97.229	96.979	94.748	94.498	94.248
2.750	98.112	97.862	97.612	95.607	95.357	95.107
2.875	98.745	98.495	98.245	96.602	96.352	96.102
3.000	99.377	99.127	98.877	97.733	97.483	97.233
3.125	99.949	99.699	99.449	98.603	98.353	98.103
3.250	100.465	100.215	99.965	99.231	98.981	98.731
3.375	100.981	100.731	100.481	99.967	99.717	99.467
3.500	101.496	101.246	100.996	100.813	100.563	100.313
3.625	101.886	101.636	101.386	101.435	101.185	100.935
3.750	102.159	101.909	101.659	101.802	101.552	101.302
3.875	102.433	102.183	101.933	102.170	101.920	101.670
4.000	102.706	102.456	102.206	102.537	102.287	102.037
4.125	102.842	102.592	102.342	102.742	102.492	102.242
4.250	102.849	102.599	102.349	102.796	102.546	102.296
4.375	102.857	102.607	102.357	102.851	102.601	102.351
4.500	102.865	102.615	102.365	102.865	102.615	102.365
4.625	102.873	102.623	102.373	102.873	102.623	102.373

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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60 Day Lock Exp.: 4/13/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.474	95.224	95.199
3.000	95.524	95.274	95.249
3.125	96.917	96.667	96.642
3.250	98.087	97.837	97.812
3.375	98.835	98.585	98.560
3.500	99.730	99.480	99.455
3.625	100.773	100.523	100.498
3.750	101.729	101.479	101.454
3.875	102.324	102.074	102.049
3.990	102.987	102.737	102.712
4.000	103.037	102.787	102.762
4.125	103.868	103.618	103.593
4.250	104.645	104.395	104.370
4.375	105.138	104.888	104.863
4.500	105.631	105.381	105.356
4.625	106.124	105.874	105.849
4.750	106.607	106.357	106.332
4.875	107.069	106.819	106.794
4.990	107.482	107.232	107.207
5.000	107.532	107.282	107.257

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.994	95.744	95.494
3.000	96.044	95.794	95.544
3.125	97.428	97.178	96.928
3.250	98.657	98.407	98.157
3.375	99.555	99.305	99.055
3.500	100.453	100.203	99.953
3.625	101.352	101.102	100.852
3.750	102.140	101.890	101.640
3.875	102.695	102.445	102.195
3.990	103.199	102.949	102.699
4.000	103.249	102.999	102.749
4.125	103.804	103.554	103.304
4.250	104.326	104.076	103.826
4.375	104.780	104.530	104.280
4.500	105.234	104.984	104.734
4.625	105.688	105.438	105.188
4.750	106.129	105.879	105.629
4.875	106.545	106.295	106.045
4.990	106.910	106.660	106.410
5.000	106.960	106.710	106.460

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.181	97.931	97.681
2.625	99.096	98.846	98.596
2.750	99.642	99.392	99.142
2.875	100.324	100.074	99.824
2.990	101.093	100.843	100.593
3.000	101.143	100.893	100.643
3.125	101.766	101.516	101.266
3.250	102.206	101.956	101.706
3.375	102.755	102.505	102.255
3.500	103.413	103.163	102.913
3.625	103.897	103.647	103.397
3.750	104.170	103.920	103.670
3.875	104.443	104.193	103.943
3.990	104.667	104.417	104.167
4.000	104.717	104.467	104.217
4.125	104.852	104.602	104.352
4.250	104.860	104.610	104.360
4.375	104.868	104.618	104.368
4.500	104.876	104.626	104.376
4.625	104.884	104.634	104.384

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.556	98.306	98.056
2.625	99.489	99.239	98.989
2.750	100.122	99.872	99.622
2.875	100.755	100.505	100.255
2.990	101.337	101.087	100.837
3.000	101.387	101.137	100.887
3.125	101.959	101.709	101.459
3.250	102.475	102.225	101.975
3.375	102.991	102.741	102.491
3.500	103.506	103.256	103.006
3.625	103.896	103.646	103.396
3.750	104.169	103.919	103.669
3.875	104.443	104.193	103.943
3.990	104.666	104.416	104.166
4.000	104.716	104.466	104.216
4.125	104.852	104.602	104.352
4.250	104.859	104.609	104.359
4.375	104.867	104.617	104.367
4.500	104.875	104.625	104.375
4.625	104.883	104.633	104.383

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	95.042	94.792	94.542
3.250	96.257	96.007	95.757
3.375	97.146	96.896	96.646
3.500	98.181	97.931	97.681
3.625	99.365	99.115	98.865
3.750	100.381	100.131	99.881
3.875	100.867	100.617	100.367
3.990	101.421	101.171	100.921
4.000	101.471	101.221	100.971
4.125	102.193	101.943	101.693
4.250	102.848	102.598	102.348
4.375	103.192	102.942	102.692
4.500	103.536	103.286	103.036
4.625	103.881	103.631	103.381
4.750	104.238	103.988	103.738
4.875	104.622	104.372	104.122
4.990	104.957	104.707	104.457
5.000	105.007	104.757	104.507
5.125	105.391	105.141	104.891
5.250	105.775	105.525	105.275

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	96.966	96.716	96.466
2.625	98.052	97.802	97.552
2.750	98.754	98.504	98.254
2.875	99.593	99.343	99.093
2.990	100.518	100.268	100.018
3.000	100.568	100.318	100.068
3.125	101.266	101.016	100.766
3.250	101.706	101.456	101.206
3.375	102.255	102.005	101.755
3.500	102.913	102.663	102.413
3.625	103.283	103.033	102.783
3.750	103.337	103.087	102.837
3.875	103.392	103.142	102.892
3.990	103.397	103.147	102.897
4.000	103.447	103.197	102.947
4.125	103.380	103.130	102.880
4.250	103.200	102.950	102.700
4.375	103.020	102.770	102.520
4.500	102.841	102.591	102.341
4.625	102.661	102.411	102.161

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]

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

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.: 3/16/2015
45 Day Lock Exp.: 3/30/2015
60 Day Lock Exp.: 4/13/2015

W. Rate Sheet Dated: 2/12/2015 **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	94.274	94.024	93.774
3.250	95.667	95.417	95.167
3.375	96.837	96.587	96.337
3.500	97.585	97.335	97.085
3.625	98.480	98.230	97.980
3.750	99.523	99.273	99.023
3.875	100.479	100.229	99.979
4.000	101.074	100.824	100.574
4.125	101.787	101.537	101.287
4.250	102.618	102.368	102.118
4.375	103.395	103.145	102.895
4.500	103.888	103.638	103.388
4.625	104.381	104.131	103.881
4.750	104.874	104.624	104.374
4.875	105.357	105.107	104.857
5.000	105.819	105.569	105.319
5.125	106.282	106.032	105.782

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	93.680	93.430	93.180
3.375	94.940	94.690	94.440
3.500	95.817	95.567	95.317
3.625	96.840	96.590	96.340
3.750	98.012	97.762	97.512
3.875	99.095	98.845	98.595
4.000	99.572	99.322	99.072
4.125	100.166	99.916	99.666
4.250	100.878	100.628	100.378
4.375	101.570	101.320	101.070
4.500	101.914	101.664	101.414
4.625	102.259	102.009	101.759
4.750	102.603	102.353	102.103
4.875	102.957	102.707	102.457
5.000	103.342	103.092	102.842
5.125	103.726	103.476	103.226
5.250	104.110	103.860	103.610
5.375	104.494	104.244	103.994

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

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AMERICAN FINANCIAL RESOURCES, INC.
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prices are subject to change without notice

W. Rate Sheet Dated: 2/12/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/16/2015
45 Day Lock Exp.: 3/30/2015
60 Day Lock Exp.: 4/13/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.030	96.780	96.530
3.375	98.013	97.763	97.513
3.500	98.943	98.693	98.443
3.625	99.817	99.567	99.317
3.750	100.526	100.276	100.026
3.875	101.167	100.917	100.667
4.000	102.002	101.752	101.502
4.125	102.790	102.540	102.290
4.250	103.428	103.178	102.928
4.375	103.954	103.704	103.454
4.500	104.338	104.088	103.838
4.625	105.078	104.828	104.578
4.750	105.679	105.429	105.179
4.875	106.171	105.921	105.671
5.000	106.177	105.927	105.677
5.125	106.876	106.626	106.376
5.250	107.450	107.200	106.950

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.030	96.780	96.530
3.375	98.201	97.951	97.701
3.500	99.131	98.881	98.631
3.625	100.005	99.755	99.505
3.750	100.714	100.464	100.214
3.875	101.355	101.105	100.855
4.000	102.877	102.627	102.377
4.125	103.665	103.415	103.165
4.250	104.303	104.053	103.803
4.375	104.829	104.579	104.329
4.500	106.276	106.026	105.776
4.625	107.016	106.766	106.516
4.750	107.617	107.367	107.117
4.875	108.109	107.859	107.609
5.000	109.490	109.240	108.990
5.125	110.189	109.939	109.689
5.250	110.763	110.513	110.263

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.201	97.951	97.701
3.375	99.063	98.813	98.563
3.500	99.891	99.641	99.391
3.625	100.682	100.432	100.182
3.750	101.323	101.073	100.823
3.875	101.840	101.590	101.340
4.000	102.223	101.973	101.723
4.125	102.940	102.690	102.440
4.250	103.510	103.260	103.010
4.375	103.980	103.730	103.480
4.500	104.490	104.240	103.990
4.625	105.158	104.908	104.658
4.750	105.717	105.467	105.217
4.875	106.181	105.931	105.681
5.000	105.690	105.440	105.190
5.125	106.354	106.104	105.854
5.250	106.909	106.659	106.409

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.201	97.951	97.701
3.375	99.438	99.188	98.938
3.500	100.266	100.016	99.766
3.625	101.057	100.807	100.557
3.750	101.698	101.448	101.198
3.875	102.215	101.965	101.715
4.000	102.411	102.161	101.911
4.125	103.128	102.878	102.628
4.250	103.698	103.448	103.198
4.375	104.168	103.918	103.668
4.500	105.240	104.990	104.740
4.625	105.908	105.658	105.408
4.750	106.467	106.217	105.967
4.875	106.931	106.681	106.431
5.000	106.128	105.878	105.628
5.125	106.792	106.542	106.292
5.250	107.347	107.097	106.847

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.521	96.271	96.021
2.375	97.268	97.018	96.768
2.500	98.014	97.764	97.514
2.625	98.641	98.391	98.141
2.750	99.247	98.997	98.747
2.875	99.990	99.740	99.490
3.000	100.714	100.464	100.214
3.125	101.276	101.026	100.776
3.250	101.740	101.490	101.240
3.375	102.142	101.892	101.642
3.500	102.793	102.543	102.293
3.625	103.321	103.071	102.821
3.750	103.768	103.518	103.268
3.875	104.211	103.961	103.711
4.000	104.293	104.043	103.793
4.125	104.824	104.574	104.324
4.250	105.273	105.023	104.773

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.521	96.271	96.021
2.375	95.143	94.893	94.643
2.500	95.889	95.639	95.389
2.625	96.516	96.266	96.016
2.750	97.122	96.872	96.622
2.875	99.428	99.178	98.928
3.000	100.152	99.902	99.652
3.125	100.714	100.464	100.214
3.250	101.178	100.928	100.678
3.375	102.330	102.080	101.830
3.500	102.981	102.731	102.481
3.625	103.509	103.259	103.009
3.750	103.956	103.706	103.456
3.875	104.586	104.336	104.086
4.000	104.668	104.418	104.168
4.125	105.199	104.949	104.699
4.250	105.648	105.398	105.148

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

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

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: 2/12/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/16/2015
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	98.190	97.940	97.915
3.375	99.173	98.923	98.898
3.500	100.103	99.853	99.828
3.625	100.977	100.727	100.702
3.750	101.686	101.436	101.411
3.875	102.327	102.077	102.052
3.990	103.112	102.862	102.837
4.000	103.162	102.912	102.887
4.125	103.950	103.700	103.675
4.250	104.588	104.338	104.313
4.375	105.114	104.864	104.839
4.500	105.498	105.248	105.223
4.625	106.238	105.988	105.963
4.750	106.839	106.589	106.564
4.875	107.331	107.081	107.056
4.990	107.287	107.037	107.012
5.000	107.337	107.087	107.062
5.125	108.036	107.786	107.761
5.250	108.610	108.360	108.335

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.461	99.211	98.961
3.375	100.323	100.073	99.823
3.500	101.151	100.901	100.651
3.625	101.942	101.692	101.442
3.750	102.583	102.333	102.083
3.875	103.100	102.850	102.600
3.990	103.433	103.183	102.933
4.000	103.483	103.233	102.983
4.125	104.200	103.950	103.700
4.250	104.770	104.520	104.270
4.375	105.240	104.990	104.740
4.500	105.750	105.500	105.250
4.625	106.418	106.168	105.918
4.750	106.977	106.727	106.477
4.875	107.441	107.191	106.941
4.990	106.900	106.650	106.400
5.000	106.950	106.700	106.450
5.125	107.614	107.364	107.114
5.250	108.169	107.919	107.669

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.181	96.931	96.681
2.375	97.928	97.678	97.428
2.500	98.674	98.424	98.174
2.625	99.301	99.051	98.801
2.750	99.907	99.657	99.407
2.875	100.650	100.400	100.150
2.990	101.324	101.074	100.824
3.000	101.374	101.124	100.874
3.125	101.936	101.686	101.436
3.250	102.400	102.150	101.900
3.375	102.802	102.552	102.302
3.500	103.453	103.203	102.953
3.625	103.981	103.731	103.481
3.750	104.428	104.178	103.928
3.875	104.871	104.621	104.371
3.990	104.903	104.653	104.403
4.000	104.953	104.703	104.453
4.125	105.484	105.234	104.984
4.250	105.933	105.683	105.433

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

* A minimum requiered credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance

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

Feature Adjustments

LTV			
	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-1.750	-3.000	-3.750
LTV	All		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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W. Rate Sheet Dated: 2/12/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/16/2015
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	94.864	94.742	94.613
3.375	95.734	95.608	95.474
3.500	96.574	96.443	96.304
3.625	97.382	97.246	97.103
3.750	98.128	97.988	97.839
3.875	98.812	98.666	98.513
4.000	99.432	99.282	99.124
4.125	99.928	99.774	99.610
4.250	100.362	100.202	100.034
4.375	100.764	100.600	100.426
4.500	101.072	100.903	100.725
4.625	101.287	101.113	100.930
4.750	101.376	101.198	101.010

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.329	97.226	97.117
2.875	97.825	97.717	97.604
3.000	98.290	98.177	98.059
3.125	98.723	98.606	98.482
3.250	99.125	99.003	98.875
3.375	99.496	99.369	99.236
3.500	99.804	99.673	99.535
3.625	100.081	99.945	99.802
3.750	100.327	100.187	100.038
3.875	100.511	100.365	100.212
4.000	100.631	100.481	100.323
4.125	100.690	100.535	100.372
4.250	100.717	100.557	100.389

Adjustments

Risk Base Adjuster

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

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

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

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60 Day Lock Exp.: 4/13/2015

W. Rate Sheet Dated: 2/12/2015 **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	97.141	97.056	96.967
2.375	97.543	97.454	97.360
2.500	97.913	97.820	97.721
2.625	98.253	98.155	98.051
2.750	98.593	98.489	98.381
2.875	98.901	98.793	98.679
3.000	99.209	99.097	98.978
3.125	99.518	99.400	99.277
3.250	99.763	99.642	99.513
3.375	100.009	99.883	99.749
3.500	100.193	100.061	99.923
3.625	100.313	100.178	100.034
3.750	100.403	100.262	100.114

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

Rate	30 Day	45 Day	60 Day
2.500	96.874	96.780	96.681
2.625	97.339	97.240	97.136
2.750	97.772	97.669	97.560
2.875	98.143	98.035	97.921
3.000	98.514	98.401	98.282
3.125	98.853	98.736	98.612
3.250	99.193	99.071	98.942
3.375	99.532	99.406	99.272
3.500	99.841	99.710	99.571
3.625	100.149	100.013	99.870
3.750	100.332	100.192	100.043
3.875	100.485	100.339	100.186
4.000	100.605	100.455	100.297

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

Rate	30 Day	45 Day	60 Day
3.000	95.990	95.877	95.759
3.125	96.517	96.400	96.276
3.250	97.013	96.891	96.762
3.375	97.446	97.320	97.186
3.500	97.880	97.748	97.610
3.625	98.282	98.146	98.002
3.750	98.684	98.543	98.395
3.875	99.086	98.941	98.787
4.000	99.457	99.307	99.148
4.125	99.827	99.673	99.510
4.250	100.136	99.976	99.808
4.375	100.382	100.218	100.044
4.500	100.565	100.396	100.218

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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45 Day Lock Exp.: 3/30/2015

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	100.565	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

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

Access 15 yr Fixed (AOAP-15F)

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

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

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

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

Asset 15 yr Fixed (AOAIP-15F)

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

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI>50% (Prior to utilization of assets)	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

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: 2/12/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/16/2015
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
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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

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Income Price Adjustments

	≤70% CLTV	70.01-80% CLTV
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Flood Certification = $10.00 FHA ID# - 1358600006

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