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: 2/13/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/16/2015
45 Day Lock Exp.: 3/30/2015
60 Day Lock Exp.: 4/14/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.461	101.211	100.961
3.375	101.761	101.511	101.261
3.500	102.511	102.261	102.011
3.625	102.611	102.361	102.111
3.750	104.127	103.877	103.627
3.875	104.627	104.377	104.127
4.000	105.327	105.077	104.827
4.125	105.427	105.177	104.927
4.250	105.605	105.355	105.105
4.375	105.890	105.640	105.390
4.500	106.455	106.205	105.955
4.625	106.555	106.305	106.055
4.750	107.424	107.174	106.924
4.875	107.824	107.574	107.324
5.000	108.424	108.174	107.924
5.125	108.524	108.274	108.024
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	101.211	100.961	100.711
3.375	101.511	101.261	101.011
3.500	102.261	102.011	101.761
3.625	102.361	102.111	101.861
3.750	103.877	103.627	103.377
3.875	104.377	104.127	103.877
4.000	105.077	104.827	104.577
4.125	105.177	104.927	104.677
4.250	105.355	105.105	104.855
4.375	105.640	105.390	105.140
4.500	106.205	105.955	105.705
4.625	106.305	106.055	105.805
4.750	107.324	107.074	106.824
4.875	107.724	107.474	107.224
5.000	108.324	108.074	107.824
5.125	108.424	108.174	107.924
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	104.471	104.221	103.971
3.375	104.771	104.521	104.271
3.500	105.021	104.771	104.521
3.625	105.171	104.921	104.671
3.750	105.361	105.111	104.861
3.875	105.661	105.411	105.161
4.000	105.911	105.661	105.411
4.125	106.061	105.811	105.561
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	100.761	100.511	100.261
3.375	101.061	100.811	100.561
3.500	101.811	101.561	101.311
3.625	101.911	101.661	101.411
3.750	103.427	103.177	102.927
3.875	103.927	103.677	103.427
4.000	104.627	104.377	104.127
4.125	104.727	104.477	104.227
4.250	104.905	104.655	104.405
4.375	105.190	104.940	104.690
4.500	105.755	105.505	105.255
4.625	105.855	105.605	105.355
4.750	106.724	106.474	106.224
4.875	107.124	106.874	106.624
5.000	107.724	107.474	107.224
5.125	107.824	107.574	107.324
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	103.871	103.621	103.371
3.375	104.171	103.921	103.671
3.500	104.421	104.171	103.921
3.625	104.571	104.321	104.071
3.750	104.761	104.511	104.261
3.875	105.061	104.811	104.561
4.000	105.311	105.061	104.811
4.125	105.461	105.211	104.961
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	100.661	100.411	100.161
3.375	100.961	100.711	100.461
3.500	101.711	101.461	101.211
3.625	101.811	101.561	101.311
3.750	103.327	103.077	102.827
3.875	103.827	103.577	103.327
4.000	104.527	104.277	104.027
4.125	104.627	104.377	104.127
4.250	104.805	104.555	104.305
4.375	105.090	104.840	104.590
4.500	105.655	105.405	105.155
4.625	105.755	105.505	105.255
4.750	106.624	106.374	106.124
4.875	107.024	106.774	106.524
5.000	107.624	107.374	107.124
5.125	107.724	107.474	107.224
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	99.636	99.386	99.136
4.000	102.452	102.202	101.952
4.500	103.580	103.330	103.080
5.000	105.549	105.299	105.049

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	102.787	102.537	102.287
4.000	103.677	103.427	103.177
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	2/13/2015	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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30 Day Lock Exp.: 3/16/2015
45 Day Lock Exp.: 3/30/2015
60 Day Lock Exp.: 4/14/2015

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	93.158	92.908	92.658	N/A	N/A	N/A
3.000	94.551	94.301	94.051	N/A	N/A	N/A
3.125	95.944	95.694	95.444	N/A	N/A	N/A
3.250	97.112	96.862	96.612	94.280	94.030	93.780
3.375	97.847	97.597	97.347	95.374	95.124	94.874
3.500	98.728	98.478	98.228	96.614	96.364	96.114
3.625	99.753	99.503	99.253	97.998	97.748	97.498
3.750	100.695	100.445	100.195	99.268	99.018	98.768
3.875	101.291	101.041	100.791	100.121	99.871	99.621
4.000	102.004	101.754	101.504	101.092	100.842	100.592
4.125	102.834	102.584	102.334	102.180	101.930	101.680
4.250	103.618	103.368	103.118	103.232	102.982	102.732
4.375	104.135	103.885	103.635	104.038	103.788	103.538
4.500	104.652	104.402	104.152	104.843	104.593	104.343
4.625	105.168	104.918	104.668	N/A	N/A	N/A
4.750	105.658	105.408	105.158	N/A	N/A	N/A
4.875	106.089	105.839	105.589	N/A	N/A	N/A
5.000	106.521	106.271	106.021	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	92.825	92.575	92.325	92.723	92.473	92.223
3.000	94.211	93.961	93.711	94.116	93.866	93.616
3.125	95.596	95.346	95.096	95.509	95.259	95.009
3.250	96.821	96.571	96.321	96.682	96.432	96.182
3.375	97.703	97.453	97.203	97.433	97.183	96.933
3.500	98.586	98.336	98.086	98.329	98.079	97.829
3.625	99.469	99.219	98.969	99.370	99.120	98.870
3.750	100.247	99.997	99.747	100.293	100.043	99.793
3.875	100.801	100.551	100.301	100.795	100.545	100.295
4.000	101.355	101.105	100.855	101.414	101.164	100.914
4.125	101.910	101.660	101.410	102.150	101.900	101.650
4.250	102.439	102.189	101.939	102.891	102.641	102.391
4.375	102.917	102.667	102.417	103.470	103.220	102.970
4.500	103.395	103.145	102.895	104.049	103.799	103.549
4.625	103.872	103.622	103.372	104.628	104.378	104.128
4.750	104.320	104.070	103.820	105.115	104.865	104.615
4.875	104.705	104.455	104.205	N/A	N/A	N/A
5.000	105.089	104.839	104.589	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	97.674	97.424	97.174	94.077	93.827	93.577
2.625	98.569	98.319	98.069	95.172	94.922	94.672
2.750	99.072	98.822	98.572	95.987	95.737	95.487
2.875	99.699	99.449	99.199	96.927	96.677	96.427
3.000	100.452	100.202	99.952	97.992	97.742	97.492
3.125	101.044	100.794	100.544	98.831	98.581	98.331
3.250	101.490	101.240	100.990	99.465	99.215	98.965
3.375	102.047	101.797	101.547	100.209	99.959	99.709
3.500	102.715	102.465	102.215	101.065	100.815	100.565
3.625	103.215	102.965	102.715	101.704	101.454	101.204
3.750	103.512	103.262	103.012	102.094	101.844	101.594
3.875	103.809	103.559	103.309	102.485	102.235	101.985
4.000	104.106	103.856	103.606	102.876	102.626	102.376
4.125	104.252	104.002	103.752	103.092	102.842	102.592
4.250	104.260	104.010	103.760	103.146	102.896	102.646
4.375	104.268	104.018	103.768	103.201	102.951	102.701
4.500	104.276	104.026	103.776	103.256	103.006	102.756
4.625	104.284	104.034	103.784	103.311	103.061	102.811

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	96.759	96.509	96.259	93.877	93.627	93.377
2.625	97.659	97.409	97.159	94.972	94.722	94.472
2.750	98.230	97.980	97.730	95.787	95.537	95.287
2.875	98.800	98.550	98.300	96.727	96.477	96.227
3.000	99.370	99.120	98.870	97.792	97.542	97.292
3.125	99.924	99.674	99.424	98.631	98.381	98.131
3.250	100.463	100.213	99.963	99.265	99.015	98.765
3.375	101.003	100.753	100.503	100.009	99.759	99.509
3.500	101.542	101.292	101.042	100.865	100.615	100.365
3.625	101.955	101.705	101.455	101.504	101.254	101.004
3.750	102.252	102.002	101.752	101.894	101.644	101.394
3.875	102.549	102.299	102.049	102.285	102.035	101.785
4.000	102.845	102.595	102.345	102.676	102.426	102.176
4.125	102.992	102.742	102.492	102.892	102.642	102.392
4.250	103.000	102.750	102.500	102.946	102.696	102.446
4.375	103.008	102.758	102.508	103.001	102.751	102.501
4.500	103.015	102.765	102.515	103.015	102.765	102.515
4.625	103.023	102.773	102.523	103.023	102.773	102.523

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

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60 Day Lock Exp.: 4/14/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.651	95.401	95.376
3.000	95.701	95.451	95.426
3.125	97.094	96.844	96.819
3.250	98.262	98.012	97.987
3.375	98.997	98.747	98.722
3.500	99.878	99.628	99.603
3.625	100.903	100.653	100.628
3.750	101.845	101.595	101.570
3.875	102.441	102.191	102.166
3.990	103.104	102.854	102.829
4.000	103.154	102.904	102.879
4.125	103.984	103.734	103.709
4.250	104.768	104.518	104.493
4.375	105.285	105.035	105.010
4.500	105.802	105.552	105.527
4.625	106.318	106.068	106.043
4.750	106.808	106.558	106.533
4.875	107.239	106.989	106.964
4.990	107.621	107.371	107.346
5.000	107.671	107.421	107.396

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.171	95.921	95.671
3.000	96.221	95.971	95.721
3.125	97.606	97.356	97.106
3.250	98.831	98.581	98.331
3.375	99.713	99.463	99.213
3.500	100.596	100.346	100.096
3.625	101.479	101.229	100.979
3.750	102.257	102.007	101.757
3.875	102.811	102.561	102.311
3.990	103.315	103.065	102.815
4.000	103.365	103.115	102.865
4.125	103.920	103.670	103.420
4.250	104.449	104.199	103.949
4.375	104.927	104.677	104.427
4.500	105.405	105.155	104.905
4.625	105.882	105.632	105.382
4.750	106.330	106.080	105.830
4.875	106.715	106.465	106.215
4.990	107.049	106.799	106.549
5.000	107.099	106.849	106.599

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.424	98.174	97.924
2.625	99.319	99.069	98.819
2.750	99.822	99.572	99.322
2.875	100.449	100.199	99.949
2.990	101.152	100.902	100.652
3.000	101.202	100.952	100.702
3.125	101.794	101.544	101.294
3.250	102.240	101.990	101.740
3.375	102.797	102.547	102.297
3.500	103.465	103.215	102.965
3.625	103.965	103.715	103.465
3.750	104.262	104.012	103.762
3.875	104.559	104.309	104.059
3.990	104.806	104.556	104.306
4.000	104.856	104.606	104.356
4.125	105.002	104.752	104.502
4.250	105.010	104.760	104.510
4.375	105.018	104.768	104.518
4.500	105.026	104.776	104.526
4.625	105.034	104.784	104.534

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.769	98.519	98.269
2.625	99.669	99.419	99.169
2.750	100.240	99.990	99.740
2.875	100.810	100.560	100.310
2.990	101.330	101.080	100.830
3.000	101.380	101.130	100.880
3.125	101.934	101.684	101.434
3.250	102.473	102.223	101.973
3.375	103.013	102.763	102.513
3.500	103.552	103.302	103.052
3.625	103.965	103.715	103.465
3.750	104.262	104.012	103.762
3.875	104.559	104.309	104.059
3.990	104.805	104.555	104.305
4.000	104.855	104.605	104.355
4.125	105.002	104.752	104.502
4.250	105.010	104.760	104.510
4.375	105.018	104.768	104.518
4.500	105.025	104.775	104.525
4.625	105.033	104.783	104.533

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.219	94.969	94.719
3.250	96.432	96.182	95.932
3.375	97.308	97.058	96.808
3.500	98.329	98.079	97.829
3.625	99.495	99.245	98.995
3.750	100.498	100.248	99.998
3.875	100.984	100.734	100.484
3.990	101.537	101.287	101.037
4.000	101.587	101.337	101.087
4.125	102.308	102.058	101.808
4.250	102.971	102.721	102.471
4.375	103.339	103.089	102.839
4.500	103.707	103.457	103.207
4.625	104.076	103.826	103.576
4.750	104.439	104.189	103.939
4.875	104.792	104.542	104.292
4.990	105.096	104.846	104.596
5.000	105.146	104.896	104.646
5.125	105.499	105.249	104.999

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	97.209	96.959	96.709
2.625	98.276	98.026	97.776
2.750	98.935	98.685	98.435
2.875	99.718	99.468	99.218
2.990	100.577	100.327	100.077
3.000	100.627	100.377	100.127
3.125	101.294	101.044	100.794
3.250	101.740	101.490	101.240
3.375	102.297	102.047	101.797
3.500	102.965	102.715	102.465
3.625	103.351	103.101	102.851
3.750	103.429	103.179	102.929
3.875	103.508	103.258	103.008
3.990	103.536	103.286	103.036
4.000	103.586	103.336	103.086
4.125	103.530	103.280	103.030
4.250	103.350	103.100	102.850
4.375	103.170	102.920	102.670
4.500	102.991	102.741	102.491
4.625	102.811	102.561	102.311

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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.: 4/14/2015

W. Rate Sheet Dated: 2/13/2015 **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	94.451	94.201	93.951
3.250	95.844	95.594	95.344
3.375	97.012	96.762	96.512
3.500	97.747	97.497	97.247
3.625	98.628	98.378	98.128
3.750	99.653	99.403	99.153
3.875	100.595	100.345	100.095
4.000	101.191	100.941	100.691
4.125	101.904	101.654	101.404
4.250	102.734	102.484	102.234
4.375	103.518	103.268	103.018
4.500	104.035	103.785	103.535
4.625	104.552	104.302	104.052
4.750	105.068	104.818	104.568
4.875	105.558	105.308	105.058
5.000	105.989	105.739	105.489
5.125	106.421	106.171	105.921

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	93.858	93.608	93.358
3.375	95.116	94.866	94.616
3.500	95.980	95.730	95.480
3.625	96.989	96.739	96.489
3.750	98.143	97.893	97.643
3.875	99.212	98.962	98.712
4.000	99.689	99.439	99.189
4.125	100.283	100.033	99.783
4.250	100.994	100.744	100.494
4.375	101.691	101.441	101.191
4.500	102.060	101.810	101.560
4.625	102.428	102.178	101.928
4.750	102.796	102.546	102.296
4.875	103.161	102.911	102.661
5.000	103.514	103.264	103.014
5.125	103.867	103.617	103.367
5.250	104.221	103.971	103.721
5.375	104.574	104.324	104.074

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.

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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.: 4/14/2015

prices are subject to change without notice

W. Rate Sheet Dated: 2/13/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.296	97.046	96.796
3.375	98.277	98.027	97.777
3.500	99.203	98.953	98.703
3.625	100.070	99.820	99.570
3.750	100.770	100.520	100.270
3.875	101.365	101.115	100.865
4.000	102.189	101.939	101.689
4.125	102.966	102.716	102.466
4.250	103.593	103.343	103.093
4.375	104.109	103.859	103.609
4.500	104.554	104.304	104.054
4.625	105.285	105.035	104.785
4.750	105.877	105.627	105.377
4.875	106.362	106.112	105.862
5.000	106.280	106.030	105.780
5.125	106.972	106.722	106.472
5.250	107.539	107.289	107.039

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.296	97.046	96.796
3.375	98.465	98.215	97.965
3.500	99.391	99.141	98.891
3.625	100.258	100.008	99.758
3.750	100.958	100.708	100.458
3.875	101.553	101.303	101.053
4.000	103.064	102.814	102.564
4.125	103.841	103.591	103.341
4.250	104.468	104.218	103.968
4.375	104.984	104.734	104.484
4.500	106.492	106.242	105.992
4.625	107.223	106.973	106.723
4.750	107.815	107.565	107.315
4.875	108.300	108.050	107.800
5.000	109.593	109.343	109.093
5.125	110.285	110.035	109.785
5.250	110.852	110.602	110.352

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.399	98.149	97.899
3.375	99.261	99.011	98.761
3.500	100.087	99.837	99.587
3.625	100.872	100.622	100.372
3.750	101.506	101.256	101.006
3.875	102.013	101.763	101.513
4.000	102.345	102.095	101.845
4.125	103.053	102.803	102.553
4.250	103.614	103.364	103.114
4.375	104.077	103.827	103.577
4.500	104.579	104.329	104.079
4.625	105.239	104.989	104.739
4.750	105.791	105.541	105.291
4.875	106.250	106.000	105.750
5.000	105.793	105.543	105.293
5.125	106.450	106.200	105.950
5.250	106.999	106.749	106.499

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.399	98.149	97.899
3.375	99.636	99.386	99.136
3.500	100.462	100.212	99.962
3.625	101.247	100.997	100.747
3.750	101.881	101.631	101.381
3.875	102.388	102.138	101.888
4.000	102.533	102.283	102.033
4.125	103.241	102.991	102.741
4.250	103.802	103.552	103.302
4.375	104.265	104.015	103.765
4.500	105.329	105.079	104.829
4.625	105.989	105.739	105.489
4.750	106.541	106.291	106.041
4.875	107.000	106.750	106.500
5.000	106.231	105.981	105.731
5.125	106.888	106.638	106.388
5.250	107.437	107.187	106.937

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.556	96.306	96.056
2.375	97.301	97.051	96.801
2.500	98.046	97.796	97.546
2.625	98.672	98.422	98.172
2.750	99.269	99.019	98.769
2.875	100.009	99.759	99.509
3.000	100.731	100.481	100.231
3.125	101.288	101.038	100.788
3.250	101.747	101.497	101.247
3.375	102.212	101.962	101.712
3.500	102.858	102.608	102.358
3.625	103.381	103.131	102.881
3.750	103.824	103.574	103.324
3.875	104.264	104.014	103.764
4.000	104.388	104.138	103.888
4.125	104.916	104.666	104.416
4.250	105.361	105.111	104.861

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.556	96.306	96.056
2.375	95.176	94.926	94.676
2.500	95.921	95.671	95.421
2.625	96.547	96.297	96.047
2.750	97.144	96.894	96.644
2.875	99.447	99.197	98.947
3.000	100.169	99.919	99.669
3.125	100.726	100.476	100.226
3.250	101.185	100.935	100.685
3.375	102.400	102.150	101.900
3.500	103.046	102.796	102.546
3.625	103.569	103.319	103.069
3.750	104.012	103.762	103.512
3.875	104.639	104.389	104.139
4.000	104.763	104.513	104.263
4.125	105.291	105.041	104.791
4.250	105.736	105.486	105.236

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: 2/13/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/16/2015
45 Day Lock Exp.: 3/30/2015
60 Day Lock Exp.: 4/14/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.456	98.206	98.181
3.375	99.437	99.187	99.162
3.500	100.363	100.113	100.088
3.625	101.230	100.980	100.955
3.750	101.930	101.680	101.655
3.875	102.525	102.275	102.250
3.990	103.299	103.049	103.024
4.000	103.349	103.099	103.074
4.125	104.126	103.876	103.851
4.250	104.753	104.503	104.478
4.375	105.269	105.019	104.994
4.500	105.714	105.464	105.439
4.625	106.445	106.195	106.170
4.750	107.037	106.787	106.762
4.875	107.522	107.272	107.247
4.990	107.390	107.140	107.115
5.000	107.440	107.190	107.165
5.125	108.132	107.882	107.857
5.250	108.699	108.449	108.424

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.659	99.409	99.159
3.375	100.521	100.271	100.021
3.500	101.347	101.097	100.847
3.625	102.132	101.882	101.632
3.750	102.766	102.516	102.266
3.875	103.273	103.023	102.773
3.990	103.555	103.305	103.055
4.000	103.605	103.355	103.105
4.125	104.313	104.063	103.813
4.250	104.874	104.624	104.374
4.375	105.337	105.087	104.837
4.500	105.839	105.589	105.339
4.625	106.499	106.249	105.999
4.750	107.051	106.801	106.551
4.875	107.510	107.260	107.010
4.990	107.003	106.753	106.503
5.000	107.053	106.803	106.553
5.125	107.710	107.460	107.210
5.250	108.259	108.009	107.759

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.216	96.966	96.716
2.375	97.961	97.711	97.461
2.500	98.706	98.456	98.206
2.625	99.332	99.082	98.832
2.750	99.929	99.679	99.429
2.875	100.669	100.419	100.169
2.990	101.341	101.091	100.841
3.000	101.391	101.141	100.891
3.125	101.948	101.698	101.448
3.250	102.407	102.157	101.907
3.375	102.872	102.622	102.372
3.500	103.518	103.268	103.018
3.625	104.041	103.791	103.541
3.750	104.484	104.234	103.984
3.875	104.924	104.674	104.424
3.990	104.998	104.748	104.498
4.000	105.048	104.798	104.548
4.125	105.576	105.326	105.076
4.250	106.021	105.771	105.521

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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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

30 Day Lock Exp.: 3/16/2015
45 Day Lock Exp.: 3/30/2015
60 Day Lock Exp.: 4/14/2015

W. Rate Sheet Dated: 2/13/2015 **Release Time:** 10:00 AM ET

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.250	94.999	94.877	94.748
3.375	95.870	95.743	95.610
3.500	96.709	96.578	96.440
3.625	97.518	97.382	97.238
3.750	98.264	98.123	97.974
3.875	98.947	98.802	98.648
4.000	99.568	99.418	99.259
4.125	100.064	99.909	99.746
4.250	100.497	100.337	100.169
4.375	100.899	100.735	100.562
4.500	101.207	101.039	100.860
4.625	101.422	101.248	101.065
4.750	101.511	101.333	101.145

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.750	97.408	97.305	97.196
2.875	97.904	97.796	97.682
3.000	98.368	98.256	98.137
3.125	98.802	98.684	98.561
3.250	99.204	99.082	98.953
3.375	99.575	99.448	99.314
3.500	99.883	99.752	99.613
3.625	100.160	100.024	99.881
3.750	100.406	100.265	100.117
3.875	100.589	100.444	100.290
4.000	100.710	100.560	100.402
4.125	100.768	100.614	100.450
4.250	100.795	100.636	100.468

Adjustments

Risk Base Adjuster

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

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

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 2/13/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/16/2015
45 Day Lock Exp.: 3/30/2015
60 Day Lock Exp.: 4/14/2015

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	97.149	97.065	96.976
2.375	97.551	97.462	97.368
2.500	97.922	97.828	97.730
2.625	98.262	98.163	98.059
2.750	98.601	98.498	98.389
2.875	98.910	98.802	98.688
3.000	99.218	99.106	98.987
3.125	99.526	99.409	99.285
3.250	99.772	99.650	99.522
3.375	100.018	99.891	99.758
3.500	100.201	100.070	99.932
3.625	100.322	100.186	100.043
3.750	100.412	100.271	100.123

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	96.887	96.793	96.694
2.625	97.352	97.253	97.149
2.750	97.785	97.682	97.573
2.875	98.156	98.048	97.934
3.000	98.527	98.414	98.295
3.125	98.866	98.749	98.625
3.250	99.206	99.084	98.955
3.375	99.545	99.419	99.285
3.500	99.854	99.723	99.584
3.625	100.162	100.026	99.883
3.750	100.345	100.205	100.056
3.875	100.498	100.352	100.199
4.000	100.618	100.468	100.310

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	96.006	95.894	95.775
3.125	96.533	96.416	96.293
3.250	97.029	96.907	96.779
3.375	97.463	97.336	97.202
3.500	97.896	97.765	97.626
3.625	98.298	98.162	98.019
3.750	98.700	98.559	98.411
3.875	99.102	98.957	98.803
4.000	99.473	99.323	99.165
4.125	99.844	99.689	99.526
4.250	100.152	99.993	99.825
4.375	100.398	100.234	100.061
4.500	100.581	100.413	100.234

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: 2/13/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/16/2015
45 Day Lock Exp.: 3/30/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.500	99.638	99.489
6.625	99.946	99.791
6.750	100.253	100.094
6.875	100.560	100.396
7.000	100.868	100.698
7.125	101.175	101.000
7.250	101.482	101.302
7.375	101.789	101.604
7.500	102.097	101.906
7.625	102.404	102.208
7.750	102.711	102.510
7.875	103.019	102.812
8.000	103.326	103.114
8.125	103.633	103.416
8.250	103.941	103.719

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.375	100.206	100.062
6.500	100.451	100.302
6.625	100.696	100.541
6.750	100.941	100.781
6.875	101.185	101.021
7.000	101.430	101.260
7.125	101.675	101.500
7.250	101.920	101.739
7.375	102.164	101.979
7.500	102.409	102.219
7.625	102.654	102.458
7.750	102.899	102.698
7.875	103.144	102.937
8.000	103.388	103.177
8.125	103.633	103.416

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
6.000	99.638	99.489
6.125	99.946	99.791
6.250	100.253	100.094
6.375	100.560	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.482	101.302
6.875	101.789	101.604
7.000	102.097	101.906
7.125	102.404	102.208
7.250	102.711	102.510
7.375	103.019	102.812
7.500	103.326	103.114
7.625	103.633	103.416
7.750	103.941	103.719

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.875	100.206	100.062
6.000	100.451	100.302
6.125	100.696	100.541
6.250	100.941	100.781
6.375	101.185	101.021
6.500	101.430	101.260
6.625	101.675	101.500
6.750	101.920	101.739
6.875	102.164	101.979
7.000	102.409	102.219
7.125	102.654	102.458
7.250	102.899	102.698
7.375	103.144	102.937
7.500	103.388	103.177
7.625	103.633	103.416

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

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: 2/13/2015 **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
6.000	99.638	99.489
6.125	99.946	99.791
6.250	100.253	100.094
6.375	100.560	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.482	101.302
6.875	101.789	101.604
7.000	102.097	101.906
7.125	102.404	102.208
7.250	102.711	102.510
7.375	103.019	102.812
7.500	103.326	103.114
7.625	103.633	103.416
7.750	103.941	103.719

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.875	100.206	100.062
6.000	100.451	100.302
6.125	100.696	100.541
6.250	100.941	100.781
6.375	101.185	101.021
6.500	101.430	101.260
6.625	101.675	101.500
6.750	101.920	101.739
6.875	102.164	101.979
7.000	102.409	102.219
7.125	102.654	102.458
7.250	102.899	102.698
7.375	103.144	102.937
7.500	103.388	103.177
7.625	103.633	103.416

Ratio FICO / LTV Price Adjustments

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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
6.000	99.638	99.489
6.125	99.946	99.791
6.250	100.253	100.094
6.375	100.560	100.396
6.500	100.868	100.698
6.625	101.175	101.000
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6.750	101.920	101.920
6.875	102.164	102.164
7.000	102.409	102.409
7.125	102.654	102.654
7.250	102.899	102.899
7.375	103.144	103.144
7.500	103.388	103.388
7.625	103.633	103.633

Income FICO / LTV Price Adjustments

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Income Price Adjustments

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