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.: 3/26/2015
45 Day Lock Exp.: 4/10/2015
60 Day Lock Exp.: 4/27/2015

prices are subject to change without notice

W. Rate Sheet Dated: 2/24/2015
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.024	100.774	100.524
3.375	101.324	101.074	100.824
3.500	102.074	101.824	101.574
3.625	102.174	101.924	101.674
3.750	103.737	103.487	103.237
3.875	104.237	103.987	103.737
4.000	104.937	104.687	104.437
4.125	105.037	104.787	104.537
4.250	105.418	105.168	104.918
4.375	105.703	105.453	105.203
4.500	106.268	106.018	105.768
4.625	106.368	106.118	105.868
4.750	107.065	106.815	106.565
4.875	107.465	107.215	106.965
5.000	108.065	107.815	107.565
5.125	108.165	107.915	107.665
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.774	100.524	100.274
3.375	101.074	100.824	100.574
3.500	101.824	101.574	101.324
3.625	101.924	101.674	101.424
3.750	103.487	103.237	102.987
3.875	103.987	103.737	103.487
4.000	104.687	104.437	104.187
4.125	104.787	104.537	104.287
4.250	105.168	104.918	104.668
4.375	105.453	105.203	104.953
4.500	106.018	105.768	105.518
4.625	106.118	105.868	105.618
4.750	106.965	106.715	106.465
4.875	107.365	107.115	106.865
5.000	107.965	107.715	107.465
5.125	108.065	107.815	107.565
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	102.096	101.846	101.596
2.875	102.396	102.146	101.896
3.000	102.646	102.396	102.146
3.125	102.796	102.546	102.296
3.250	104.072	103.822	103.572
3.375	104.372	104.122	103.872
3.500	104.622	104.372	104.122
3.625	104.772	104.522	104.272
3.750	105.197	104.947	104.697
3.875	105.497	105.247	104.997
4.000	105.747	105.497	105.247
4.125	105.897	105.647	105.397
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	98.703	98.453	98.203
3.000	98.953	98.703	98.453
3.125	99.053	98.803	98.553
3.250	100.828	100.578	100.328
3.375	101.078	100.828	100.578
Margin = 2.250		Index = 0.240	

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	100.324	100.074	99.824
3.375	100.624	100.374	100.124
3.500	101.374	101.124	100.874
3.625	101.474	101.224	100.974
3.750	103.037	102.787	102.537
3.875	103.537	103.287	103.037
4.000	104.237	103.987	103.737
4.125	104.337	104.087	103.837
4.250	104.718	104.468	104.218
4.375	105.003	104.753	104.503
4.500	105.568	105.318	105.068
4.625	105.668	105.418	105.168
4.750	106.365	106.115	105.865
4.875	106.765	106.515	106.265
5.000	107.365	107.115	106.865
5.125	107.465	107.215	106.965
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 Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.224	99.974	99.724
3.375	100.524	100.274	100.024
3.500	101.274	101.024	100.774
3.625	101.374	101.124	100.874
3.750	102.937	102.687	102.437
3.875	103.437	103.187	102.937
4.000	104.137	103.887	103.637
4.125	104.237	103.987	103.737
4.250	104.618	104.368	104.118
4.375	104.903	104.653	104.403
4.500	105.468	105.218	104.968
4.625	105.568	105.318	105.068
4.750	106.265	106.015	105.765
4.875	106.665	106.415	106.165
5.000	107.265	107.015	106.765
5.125	107.365	107.115	106.865
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	101.496	101.246	100.996
2.875	101.796	101.546	101.296
3.000	102.046	101.796	101.546
3.125	102.196	101.946	101.696
3.250	103.472	103.222	102.972
3.375	103.772	103.522	103.272
3.500	104.022	103.772	103.522
3.625	104.172	103.922	103.672
3.750	104.597	104.347	104.097
3.875	104.897	104.647	104.397
4.000	105.147	104.897	104.647
4.125	105.297	105.047	104.797
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" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	97.813	97.563	97.313
3.000	98.063	97.813	97.563
3.125	98.163	97.913	97.663
3.250	99.938	99.688	99.438
3.375	100.188	99.938	99.688
Margin = 2.250		Index = 0.240	

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	99.199	98.949	98.699
4.000	102.062	101.812	101.562
4.500	103.393	103.143	102.893
5.000	105.190	104.940	104.690

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.412	100.162	99.912
3.500	102.388	102.138	101.888
4.000	103.513	103.263	103.013
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	2/24/2015	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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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
3.000	93.687	93.437	93.187	N/A	N/A	N/A
3.125	95.089	94.839	94.589	N/A	N/A	N/A
3.250	96.279	96.029	95.779	93.432	93.182	92.932
3.375	97.067	96.817	96.567	94.532	94.282	94.032
3.500	98.009	97.759	97.509	95.787	95.537	95.287
3.625	99.107	98.857	98.607	97.197	96.947	96.697
3.750	100.108	99.858	99.608	98.508	98.258	98.008
3.875	100.719	100.469	100.219	99.424	99.174	98.924
4.000	101.452	101.202	100.952	100.461	100.211	99.961
4.125	102.306	102.056	101.806	101.620	101.370	101.120
4.250	103.093	102.843	102.593	102.687	102.437	102.187
4.375	103.578	103.328	103.078	103.398	103.148	102.898
4.500	104.104	103.854	103.604	104.151	103.901	103.651
4.625	104.674	104.424	104.174	104.947	104.697	104.447
4.750	105.231	104.981	104.731	105.713	105.463	105.213
4.875	105.700	105.450	105.200	N/A	N/A	N/A
5.000	106.169	105.919	105.669	N/A	N/A	N/A
5.125	106.639	106.389	106.139	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	N/A	N/A	N/A	N/A	N/A	N/A
3.000	93.463	93.213	92.963	93.252	93.002	92.752
3.125	94.881	94.631	94.381	94.654	94.404	94.154
3.250	96.146	95.896	95.646	95.849	95.599	95.349
3.375	97.085	96.835	96.585	96.652	96.402	96.152
3.500	98.024	97.774	97.524	97.610	97.360	97.110
3.625	98.963	98.713	98.463	98.723	98.473	98.223
3.750	99.781	99.531	99.281	99.705	99.455	99.205
3.875	100.340	100.090	99.840	100.223	99.973	99.723
4.000	100.899	100.649	100.399	100.862	100.612	100.362
4.125	101.459	101.209	100.959	101.622	101.372	101.122
4.250	101.992	101.742	101.492	102.366	102.116	101.866
4.375	102.472	102.222	101.972	102.913	102.663	102.413
4.500	102.952	102.702	102.452	103.502	103.252	103.002
4.625	103.432	103.182	102.932	104.134	103.884	103.634
4.750	103.893	103.643	103.393	104.688	104.438	104.188
4.875	104.316	104.066	103.816	105.017	104.767	104.517
5.000	104.738	104.488	104.238	105.346	105.096	104.846

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	97.364	97.114	96.864	93.766	93.516	93.266
2.625	98.258	98.008	97.758	94.860	94.610	94.360
2.750	98.750	98.500	98.250	95.665	95.415	95.165
2.875	99.365	99.115	98.865	96.593	96.343	96.093
3.000	100.102	99.852	99.602	97.642	97.392	97.142
3.125	100.687	100.437	100.187	98.475	98.225	97.975
3.250	101.137	100.887	100.637	99.112	98.862	98.612
3.375	101.700	101.450	101.200	99.863	99.613	99.363
3.500	102.376	102.126	101.876	100.726	100.476	100.226
3.625	102.882	102.632	102.382	101.371	101.121	100.871
3.750	103.184	102.934	102.684	101.767	101.517	101.267
3.875	103.486	103.236	102.986	102.162	101.912	101.662
4.000	103.787	103.537	103.287	102.557	102.307	102.057
4.125	103.936	103.686	103.436	102.775	102.525	102.275
4.250	103.943	103.693	103.443	102.829	102.579	102.329
4.375	103.949	103.699	103.449	102.883	102.633	102.383
4.500	103.956	103.706	103.456	102.936	102.686	102.436
4.625	103.963	103.713	103.463	102.990	102.740	102.490

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	96.449	96.199	95.949	93.566	93.316	93.066
2.625	97.346	97.096	96.846	94.660	94.410	94.160
2.750	97.903	97.653	97.403	95.465	95.215	94.965
2.875	98.461	98.211	97.961	96.393	96.143	95.893
3.000	99.018	98.768	98.518	97.442	97.192	96.942
3.125	99.569	99.319	99.069	98.275	98.025	97.775
3.250	100.114	99.864	99.614	98.912	98.662	98.412
3.375	100.659	100.409	100.159	99.663	99.413	99.163
3.500	101.204	100.954	100.704	100.526	100.276	100.026
3.625	101.622	101.372	101.122	101.171	100.921	100.671
3.750	101.924	101.674	101.424	101.567	101.317	101.067
3.875	102.226	101.976	101.726	101.962	101.712	101.462
4.000	102.527	102.277	102.027	102.357	102.107	101.857
4.125	102.676	102.426	102.176	102.575	102.325	102.075
4.250	102.683	102.433	102.183	102.629	102.379	102.129
4.375	102.689	102.439	102.189	102.683	102.433	102.183
4.500	102.696	102.446	102.196	102.696	102.446	102.196
4.625	102.703	102.453	102.203	102.703	102.453	102.203

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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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.837	94.587	94.562
3.125	96.239	95.989	95.964
3.250	97.429	97.179	97.154
3.375	98.217	97.967	97.942
3.500	99.159	98.909	98.884
3.625	100.257	100.007	99.982
3.750	101.258	101.008	100.983
3.875	101.869	101.619	101.594
3.990	102.552	102.302	102.277
4.000	102.602	102.352	102.327
4.125	103.456	103.206	103.181
4.250	104.243	103.993	103.968
4.375	104.728	104.478	104.453
4.500	105.254	105.004	104.979
4.625	105.824	105.574	105.549
4.750	106.381	106.131	106.106
4.875	106.850	106.600	106.575
4.990	107.269	107.019	106.994
5.000	107.319	107.069	107.044
5.125	107.789	107.539	107.514

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.423	95.173	94.923
3.000	95.473	95.223	94.973
3.125	96.891	96.641	96.391
3.250	98.156	97.906	97.656
3.375	99.095	98.845	98.595
3.500	100.034	99.784	99.534
3.625	100.973	100.723	100.473
3.750	101.791	101.541	101.291
3.875	102.350	102.100	101.850
3.990	102.859	102.609	102.359
4.000	102.909	102.659	102.409
4.125	103.469	103.219	102.969
4.250	104.002	103.752	103.502
4.375	104.482	104.232	103.982
4.500	104.962	104.712	104.462
4.625	105.442	105.192	104.942
4.750	105.903	105.653	105.403
4.875	106.326	106.076	105.826
4.990	106.698	106.448	106.198
5.000	106.748	106.498	106.248

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.114	97.864	97.614
2.625	99.008	98.758	98.508
2.750	99.500	99.250	99.000
2.875	100.115	99.865	99.615
2.990	100.802	100.552	100.302
3.000	100.852	100.602	100.352
3.125	101.437	101.187	100.937
3.250	101.887	101.637	101.387
3.375	102.450	102.200	101.950
3.500	103.126	102.876	102.626
3.625	103.632	103.382	103.132
3.750	103.934	103.684	103.434
3.875	104.236	103.986	103.736
3.990	104.487	104.237	103.987
4.000	104.537	104.287	104.037
4.125	104.686	104.436	104.186
4.250	104.693	104.443	104.193
4.375	104.699	104.449	104.199
4.500	104.706	104.456	104.206
4.625	104.713	104.463	104.213

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.459	98.209	97.959
2.625	99.356	99.106	98.856
2.750	99.913	99.663	99.413
2.875	100.471	100.221	99.971
2.990	100.978	100.728	100.478
3.000	101.028	100.778	100.528
3.125	101.579	101.329	101.079
3.250	102.124	101.874	101.624
3.375	102.669	102.419	102.169
3.500	103.214	102.964	102.714
3.625	103.632	103.382	103.132
3.750	103.934	103.684	103.434
3.875	104.236	103.986	103.736
3.990	104.487	104.237	103.987
4.000	104.537	104.287	104.037
4.125	104.686	104.436	104.186
4.250	104.693	104.443	104.193
4.375	104.699	104.449	104.199
4.500	104.706	104.456	104.206
4.625	104.713	104.463	104.213

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	94.364	94.114	93.864
3.250	95.599	95.349	95.099
3.375	96.527	96.277	96.027
3.500	97.610	97.360	97.110
3.625	98.848	98.598	98.348
3.750	99.920	99.670	99.420
3.875	100.454	100.204	99.954
3.990	101.058	100.808	100.558
4.000	101.108	100.858	100.608
4.125	101.884	101.634	101.384
4.250	102.561	102.311	102.061
4.375	102.865	102.615	102.365
4.500	103.213	102.963	102.713
4.625	103.602	103.352	103.102
4.750	104.012	103.762	103.512
4.875	104.403	104.153	103.903
4.990	104.744	104.494	104.244
5.000	104.794	104.544	104.294
5.125	105.185	104.935	104.685
5.250	105.577	105.327	105.077

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	96.899	96.649	96.399
2.625	97.964	97.714	97.464
2.750	98.613	98.363	98.113
2.875	99.384	99.134	98.884
2.990	100.227	99.977	99.727
3.000	100.277	100.027	99.777
3.125	100.937	100.687	100.437
3.250	101.387	101.137	100.887
3.375	101.950	101.700	101.450
3.500	102.626	102.376	102.126
3.625	103.019	102.769	102.519
3.750	103.102	102.852	102.602
3.875	103.185	102.935	102.685
3.990	103.217	102.967	102.717
4.000	103.267	103.017	102.767
4.125	103.213	102.963	102.713
4.250	103.033	102.783	102.533
4.375	102.852	102.602	102.352
4.500	102.671	102.421	102.171
4.625	102.491	102.241	101.991

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com

Lock Desk Phone: 1-877-588-2706

Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

30 Day Lock Exp.: 3/26/2015
45 Day Lock Exp.: 4/10/2015
60 Day Lock Exp.: 4/27/2015

W. Rate Sheet Dated: 2/24/2015 **Release Time:** 10:00 AM ET

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.989	94.739	94.489
3.375	96.179	95.929	95.679
3.500	96.967	96.717	96.467
3.625	97.909	97.659	97.409
3.750	99.007	98.757	98.507
3.875	100.008	99.758	99.508
4.000	100.619	100.369	100.119
4.125	101.352	101.102	100.852
4.250	102.206	101.956	101.706
4.375	102.993	102.743	102.493
4.500	103.478	103.228	102.978
4.625	104.005	103.755	103.505
4.750	104.574	104.324	104.074
4.875	105.131	104.881	104.631
5.000	105.600	105.350	105.100
5.125	106.069	105.819	105.569
5.250	106.539	106.289	106.039

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	N/A	N/A	N/A
3.375	94.279	94.029	93.779
3.500	95.195	94.945	94.695
3.625	96.265	96.015	95.765
3.750	97.491	97.241	96.991
3.875	98.631	98.381	98.131
4.000	99.154	98.904	98.654
4.125	99.799	99.549	99.299
4.250	100.565	100.315	100.065
4.375	101.287	101.037	100.787
4.500	101.589	101.339	101.089
4.625	101.933	101.683	101.433
4.750	102.319	102.069	101.819
4.875	102.731	102.481	102.231
5.000	103.122	102.872	102.622
5.125	103.513	103.263	103.013
5.250	103.904	103.654	103.404
5.375	104.295	104.045	103.795

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Subortinate Financing	-0.500
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Extension Options	-0.018 per calendar day

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 3/26/2015
45 Day Lock Exp.: 4/10/2015
60 Day Lock Exp.: 4/27/2015

prices are subject to change without notice

W. Rate Sheet Dated: 2/24/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.639	96.389	96.139
3.375	97.642	97.392	97.142
3.500	98.592	98.342	98.092
3.625	99.486	99.236	98.986
3.750	100.219	99.969	99.719
3.875	100.820	100.570	100.320
4.000	101.620	101.370	101.120
4.125	102.431	102.181	101.931
4.250	103.089	102.839	102.589
4.375	103.636	103.386	103.136
4.500	104.119	103.869	103.619
4.625	104.879	104.629	104.379
4.750	105.497	105.247	104.997
4.875	106.005	105.755	105.505
5.000	105.934	105.684	105.434
5.125	106.648	106.398	106.148
5.250	107.240	106.990	106.740

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.639	96.389	96.139
3.375	97.642	97.392	97.142
3.500	98.592	98.342	98.092
3.625	99.486	99.236	98.986
3.750	100.219	99.969	99.719
3.875	100.820	100.570	100.320
4.000	101.933	101.683	101.433
4.125	102.744	102.494	102.244
4.250	103.402	103.152	102.902
4.375	103.949	103.699	103.449
4.500	105.307	105.057	104.807
4.625	106.067	105.817	105.567
4.750	106.685	106.435	106.185
4.875	107.193	106.943	106.693
5.000	108.434	108.184	107.934
5.125	109.148	108.898	108.648
5.250	109.740	109.490	109.240

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.802	97.552	97.302
3.375	98.677	98.427	98.177
3.500	99.519	99.269	99.019
3.625	100.323	100.073	99.823
3.750	100.980	100.730	100.480
3.875	101.512	101.262	101.012
4.000	101.818	101.568	101.318
4.125	102.552	102.302	102.052
4.250	103.137	102.887	102.637
4.375	103.622	103.372	103.122
4.500	104.324	104.074	103.824
4.625	105.007	104.757	104.507
4.750	105.578	105.328	105.078
4.875	106.055	105.805	105.555
5.000	105.452	105.202	104.952
5.125	106.127	105.877	105.627
5.250	106.696	106.446	106.196

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.802	97.552	97.302
3.375	98.302	98.052	97.802
3.500	99.144	98.894	98.644
3.625	99.948	99.698	99.448
3.750	100.605	100.355	100.105
3.875	101.137	100.887	100.637
4.000	102.131	101.881	101.631
4.125	102.865	102.615	102.365
4.250	103.450	103.200	102.950
4.375	103.935	103.685	103.435
4.500	104.637	104.387	104.137
4.625	105.320	105.070	104.820
4.750	105.891	105.641	105.391
4.875	106.368	106.118	105.868
5.000	105.890	105.640	105.390
5.125	106.565	106.315	106.065
5.250	107.134	106.884	106.634

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.390	96.140	95.890
2.375	97.142	96.892	96.642
2.500	97.894	97.644	97.394
2.625	98.527	98.277	98.027
2.750	98.878	98.628	98.378
2.875	99.626	99.376	99.126
3.000	100.358	100.108	99.858
3.125	100.929	100.679	100.429
3.250	101.402	101.152	100.902
3.375	101.839	101.589	101.339
3.500	102.500	102.250	102.000
3.625	103.036	102.786	102.536
3.750	103.492	103.242	102.992
3.875	103.944	103.694	103.444
4.000	104.125	103.875	103.625
4.125	104.665	104.415	104.165
4.250	105.122	104.872	104.622

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.390	96.140	95.890
2.375	95.017	94.767	94.517
2.500	95.769	95.519	95.269
2.625	96.402	96.152	95.902
2.750	96.753	96.503	96.253
2.875	99.064	98.814	98.564
3.000	99.796	99.546	99.296
3.125	100.367	100.117	99.867
3.250	100.840	100.590	100.340
3.375	101.714	101.464	101.214
3.500	102.375	102.125	101.875
3.625	102.911	102.661	102.411
3.750	103.367	103.117	102.867
3.875	104.007	103.757	103.507
4.000	104.188	103.938	103.688
4.125	104.728	104.478	104.228
4.250	105.185	104.935	104.685

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: 2/24/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/26/2015
45 Day Lock Exp.: 4/10/2015
60 Day Lock Exp.: 4/27/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.799	97.549	97.524
3.375	98.802	98.552	98.527
3.500	99.752	99.502	99.477
3.625	100.646	100.396	100.371
3.750	101.379	101.129	101.104
3.875	101.980	101.730	101.705
3.990	102.730	102.480	102.455
4.000	102.780	102.530	102.505
4.125	103.591	103.341	103.316
4.250	104.249	103.999	103.974
4.375	104.796	104.546	104.521
4.500	105.279	105.029	105.004
4.625	106.039	105.789	105.764
4.750	106.657	106.407	106.382
4.875	107.165	106.915	106.890
4.990	107.044	106.794	106.769
5.000	107.094	106.844	106.819
5.125	107.808	107.558	107.533
5.250	108.400	108.150	108.125

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.062	98.812	98.562
3.375	99.937	99.687	99.437
3.500	100.779	100.529	100.279
3.625	101.583	101.333	101.083
3.750	102.240	101.990	101.740
3.875	102.772	102.522	102.272
3.990	103.028	102.778	102.528
4.000	103.078	102.828	102.578
4.125	103.812	103.562	103.312
4.250	104.397	104.147	103.897
4.375	104.882	104.632	104.382
4.500	105.584	105.334	105.084
4.625	106.267	106.017	105.767
4.750	106.838	106.588	106.338
4.875	107.315	107.065	106.815
4.990	106.662	106.412	106.162
5.000	106.712	106.462	106.212
5.125	107.387	107.137	106.887
5.250	107.956	107.706	107.456

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.050	96.800	96.550
2.375	97.802	97.552	97.302
2.500	98.554	98.304	98.054
2.625	99.187	98.937	98.687
2.750	99.538	99.288	99.038
2.875	100.286	100.036	99.786
2.990	100.968	100.718	100.468
3.000	101.018	100.768	100.518
3.125	101.589	101.339	101.089
3.250	102.062	101.812	101.562
3.375	102.499	102.249	101.999
3.500	103.160	102.910	102.660
3.625	103.696	103.446	103.196
3.750	104.152	103.902	103.652
3.875	104.604	104.354	104.104
3.990	104.735	104.485	104.235
4.000	104.785	104.535	104.285
4.125	105.325	105.075	104.825
4.250	105.782	105.532	105.282

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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WHOLESALE MORTGAGE DIVISION

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

30 Day Lock Exp.: 3/26/2015
45 Day Lock Exp.: 4/10/2015
60 Day Lock Exp.: 4/27/2015

prices are subject to change without notice

W. Rate Sheet Dated: 2/24/2015 **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
3.375	95.138	95.011	94.877
3.500	96.008	95.877	95.739
3.625	96.848	96.712	96.569
3.750	97.656	97.516	97.367
3.875	98.340	98.194	98.041
4.000	98.898	98.748	98.590
4.125	99.394	99.239	99.076
4.250	99.827	99.668	99.500
4.375	100.229	100.065	99.892
4.500	100.569	100.400	100.222
4.625	100.752	100.579	100.396
4.750	100.842	100.664	100.476
4.875	100.900	100.717	100.524

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.355	97.247	97.133
3.000	97.819	97.707	97.588
3.125	98.253	98.136	98.012
3.250	98.655	98.533	98.404
3.375	99.026	98.899	98.765
3.500	99.365	99.234	99.095
3.625	99.674	99.538	99.394
3.750	99.919	99.779	99.630
3.875	100.103	99.957	99.804
4.000	100.224	100.074	99.915
4.125	100.282	100.127	99.964
4.250	100.309	100.150	99.981
4.375	100.336	100.172	99.999

Adjustments

Risk Base Adjuster

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

Other Adjustments

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

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

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

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WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 2/24/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/26/2015
45 Day Lock Exp.: 4/10/2015
60 Day Lock Exp.: 4/27/2015

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	97.123	97.039	96.950
2.375	97.526	97.436	97.342
2.500	97.896	97.803	97.704
2.625	98.236	98.138	98.034
2.750	98.576	98.472	98.364
2.875	98.884	98.776	98.662
3.000	99.192	99.080	98.961
3.125	99.501	99.383	99.260
3.250	99.746	99.624	99.496
3.375	99.992	99.866	99.732
3.500	100.176	100.044	99.906
3.625	100.296	100.160	100.017
3.750	100.386	100.245	100.097

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	96.811	96.717	96.618
2.625	97.276	97.177	97.073
2.750	97.709	97.606	97.497
2.875	98.080	97.972	97.858
3.000	98.451	98.338	98.220
3.125	98.790	98.673	98.549
3.250	99.130	99.008	98.879
3.375	99.470	99.343	99.209
3.500	99.778	99.647	99.508
3.625	100.086	99.950	99.807
3.750	100.270	100.129	99.980
3.875	100.422	100.276	100.123
4.000	100.542	100.392	100.234

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	95.865	95.752	95.634
3.125	96.392	96.275	96.151
3.250	96.888	96.766	96.637
3.375	97.321	97.195	97.061
3.500	97.755	97.623	97.485
3.625	98.157	98.021	97.877
3.750	98.559	98.418	98.270
3.875	98.961	98.815	98.662
4.000	99.332	99.182	99.023
4.125	99.702	99.548	99.384
4.250	100.011	99.851	99.683
4.375	100.257	100.093	99.919
4.500	100.440	100.271	100.093

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: 2/24/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/26/2015
45 Day Lock Exp.: 4/10/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.500	99.638	99.489
6.625	99.946	99.791
6.750	100.253	100.093
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	103.940	103.718

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	100.940	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	102.218
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

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

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.000	99.638	99.489
6.125	99.946	99.791
6.250	100.253	100.093
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	103.940	103.718

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	100.940	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	102.218
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

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: 2/24/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/26/2015
45 Day Lock Exp.: 4/10/2015

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	100.093
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	103.940	103.718

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	100.940	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	102.218
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

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
6.000	99.638	99.489
6.125	99.946	99.791
6.250	100.253	100.093
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
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7.500	103.326	103.114
7.625	103.633	103.416
7.750	103.940	103.718

Income 15 yr Fixed (AOIP-15F)		
Rate	30 day	45 day
5.875	100.206	100.206
6.000	100.451	100.451
6.125	100.696	100.696
6.250	100.940	100.940
6.375	101.185	101.185
6.500	101.430	101.430
6.625	101.675	101.675
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

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

Income Price Adjustments

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines