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: 2/26/2015
Release Time: 10:00 AM ET

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.446	101.196	100.946
3.375	101.746	101.496	101.246
3.500	102.496	102.246	101.996
3.625	102.596	102.346	102.096
3.750	103.924	103.674	103.424
3.875	104.424	104.174	103.924
4.000	105.124	104.874	104.624
4.125	105.224	104.974	104.724
4.250	105.543	105.293	105.043
4.375	105.828	105.578	105.328
4.500	106.393	106.143	105.893
4.625	106.493	106.243	105.993
4.750	107.018	106.768	106.518
4.875	107.418	107.168	106.918
5.000	108.018	107.768	107.518
5.125	108.118	107.868	107.618
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	101.196	100.946	100.696
3.375	101.496	101.246	100.996
3.500	102.246	101.996	101.746
3.625	102.346	102.096	101.846
3.750	103.674	103.424	103.174
3.875	104.174	103.924	103.674
4.000	104.874	104.624	104.374
4.125	104.974	104.724	104.474
4.250	105.293	105.043	104.793
4.375	105.578	105.328	105.078
4.500	106.143	105.893	105.643
4.625	106.243	105.993	105.743
4.750	106.918	106.668	106.418
4.875	107.318	107.068	106.818
5.000	107.918	107.668	107.418
5.125	108.018	107.768	107.518
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	102.357	102.107	101.857
2.875	102.657	102.407	102.157
3.000	102.907	102.657	102.407
3.125	103.057	102.807	102.557
3.250	104.342	104.092	103.842
3.375	104.642	104.392	104.142
3.500	104.892	104.642	104.392
3.625	105.042	104.792	104.542
3.750	105.416	105.166	104.916
3.875	105.716	105.466	105.216
4.000	105.966	105.716	105.466
4.125	106.116	105.866	105.616
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	100.746	100.496	100.246
3.375	101.046	100.796	100.546
3.500	101.796	101.546	101.296
3.625	101.896	101.646	101.396
3.750	103.224	102.974	102.724
3.875	103.724	103.474	103.224
4.000	104.424	104.174	103.924
4.125	104.524	104.274	104.024
4.250	104.843	104.593	104.343
4.375	105.128	104.878	104.628
4.500	105.693	105.443	105.193
4.625	105.793	105.543	105.293
4.750	106.318	106.068	105.818
4.875	106.718	106.468	106.218
5.000	107.318	107.068	106.818
5.125	107.418	107.168	106.918
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	101.757	101.507	101.257
2.875	102.057	101.807	101.557
3.000	102.307	102.057	101.807
3.125	102.457	102.207	101.957
3.250	103.742	103.492	103.242
3.375	104.042	103.792	103.542
3.500	104.292	104.042	103.792
3.625	104.442	104.192	103.942
3.750	104.816	104.566	104.316
3.875	105.116	104.866	104.616
4.000	105.366	105.116	104.866
4.125	105.516	105.266	105.016
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

Specialty Adj.

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.646	100.396	100.146
3.375	100.946	100.696	100.446
3.500	101.696	101.446	101.196
3.625	101.796	101.546	101.296
3.750	103.124	102.874	102.624
3.875	103.624	103.374	103.124
4.000	104.324	104.074	103.824
4.125	104.424	104.174	103.924
4.250	104.743	104.493	104.243
4.375	105.028	104.778	104.528
4.500	105.593	105.343	105.093
4.625	105.693	105.443	105.193
4.750	106.218	105.968	105.718
4.875	106.618	106.368	106.118
5.000	107.218	106.968	106.718
5.125	107.318	107.068	106.818
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	97.813	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	99.621	99.371	99.121
4.000	102.249	101.999	101.749
4.500	103.518	103.268	103.018
5.000	105.143	104.893	104.643

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.673	100.423	100.173
3.500	102.658	102.408	102.158
4.000	103.732	103.482	103.232
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	2/26/2015	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
2.875	93.017	92.767	92.517	N/A	N/A	N/A
3.000	94.425	94.175	93.925	N/A	N/A	N/A
3.125	95.833	95.583	95.333	N/A	N/A	N/A
3.250	97.012	96.762	96.512	94.164	93.914	93.664
3.375	97.751	97.501	97.251	95.216	94.966	94.716
3.500	98.637	98.387	98.137	96.415	96.165	95.915
3.625	99.669	99.419	99.169	97.759	97.509	97.259
3.750	100.612	100.362	100.112	99.012	98.762	98.512
3.875	101.192	100.942	100.692	99.896	99.646	99.396
4.000	101.886	101.636	101.386	100.895	100.645	100.395
4.125	102.695	102.445	102.195	102.009	101.759	101.509
4.250	103.437	103.187	102.937	103.031	102.781	102.531
4.375	103.884	103.634	103.384	103.704	103.454	103.204
4.500	104.369	104.119	103.869	104.416	104.166	103.916
4.625	104.892	104.642	104.392	105.166	104.916	104.666
4.750	105.407	105.157	104.907	105.889	105.639	105.389
4.875	105.846	105.596	105.346	N/A	N/A	N/A
5.000	106.285	106.035	105.785	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	92.747	92.497	92.247	92.551	92.301	92.051
3.000	94.170	93.920	93.670	93.959	93.709	93.459
3.125	95.593	95.343	95.093	95.367	95.117	94.867
3.250	96.853	96.603	96.353	96.552	96.302	96.052
3.375	97.765	97.515	97.265	97.314	97.064	96.814
3.500	98.677	98.427	98.177	98.223	97.973	97.723
3.625	99.590	99.340	99.090	99.280	99.030	98.780
3.750	100.371	100.121	99.871	100.210	99.960	99.710
3.875	100.875	100.625	100.375	100.695	100.445	100.195
4.000	101.379	101.129	100.879	101.296	101.046	100.796
4.125	101.883	101.633	101.383	102.011	101.761	101.511
4.250	102.383	102.133	101.883	102.710	102.460	102.210
4.375	102.875	102.625	102.375	103.219	102.969	102.719
4.500	103.367	103.117	102.867	103.766	103.516	103.266
4.625	103.859	103.609	103.359	104.352	104.102	103.852
4.750	104.299	104.049	103.799	104.864	104.614	104.364
4.875	104.629	104.379	104.129	105.163	104.913	104.663
5.000	104.959	104.709	104.459	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	97.692	97.442	97.192	94.095	93.845	93.595
2.625	98.582	98.332	98.082	95.184	94.934	94.684
2.750	99.070	98.820	98.570	95.985	95.735	95.485
2.875	99.679	99.429	99.179	96.906	96.656	96.406
3.000	100.408	100.158	99.908	97.948	97.698	97.448
3.125	100.989	100.739	100.489	98.777	98.527	98.277
3.250	101.441	101.191	100.941	99.416	99.166	98.916
3.375	102.004	101.754	101.504	100.167	99.917	99.667
3.500	102.680	102.430	102.180	101.030	100.780	100.530
3.625	103.175	102.925	102.675	101.663	101.413	101.163
3.750	103.452	103.202	102.952	102.034	101.784	101.534
3.875	103.729	103.479	103.229	102.405	102.155	101.905
4.000	104.006	103.756	103.506	102.776	102.526	102.276
4.125	104.142	103.892	103.642	102.981	102.731	102.481
4.250	104.149	103.899	103.649	103.035	102.785	102.535
4.375	104.155	103.905	103.655	103.088	102.838	102.588
4.500	104.162	103.912	103.662	103.142	102.892	102.642
4.625	104.169	103.919	103.669	103.195	102.945	102.695

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	96.895	96.645	96.395	93.895	93.645	93.395
2.625	97.809	97.559	97.309	94.984	94.734	94.484
2.750	98.392	98.142	97.892	95.785	95.535	95.285
2.875	98.975	98.725	98.475	96.706	96.456	96.206
3.000	99.558	99.308	99.058	97.748	97.498	97.248
3.125	100.093	99.843	99.593	98.577	98.327	98.077
3.250	100.584	100.334	100.084	99.216	98.966	98.716
3.375	101.075	100.825	100.575	99.967	99.717	99.467
3.500	101.566	101.316	101.066	100.830	100.580	100.330
3.625	101.942	101.692	101.442	101.463	101.213	100.963
3.750	102.211	101.961	101.711	101.834	101.584	101.334
3.875	102.480	102.230	101.980	102.205	101.955	101.705
4.000	102.749	102.499	102.249	102.576	102.326	102.076
4.125	102.882	102.632	102.382	102.781	102.531	102.281
4.250	102.889	102.639	102.389	102.835	102.585	102.335
4.375	102.895	102.645	102.395	102.888	102.638	102.388
4.500	102.902	102.652	102.402	102.902	102.652	102.402
4.625	102.909	102.659	102.409	102.909	102.659	102.409

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

AFR Guidelines

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

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60 Day Lock Exp.: 4/27/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.525	95.275	95.250
3.000	95.575	95.325	95.300
3.125	96.983	96.733	96.708
3.250	98.162	97.912	97.887
3.375	98.901	98.651	98.626
3.500	99.787	99.537	99.512
3.625	100.819	100.569	100.544
3.750	101.762	101.512	101.487
3.875	102.342	102.092	102.067
3.990	102.986	102.736	102.711
4.000	103.036	102.786	102.761
4.125	103.845	103.595	103.570
4.250	104.587	104.337	104.312
4.375	105.034	104.784	104.759
4.500	105.519	105.269	105.244
4.625	106.042	105.792	105.767
4.750	106.557	106.307	106.282
4.875	106.996	106.746	106.721
4.990	107.385	107.135	107.110
5.000	107.435	107.185	107.160

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.130	95.880	95.630
3.000	96.180	95.930	95.680
3.125	97.603	97.353	97.103
3.250	98.863	98.613	98.363
3.375	99.775	99.525	99.275
3.500	100.687	100.437	100.187
3.625	101.600	101.350	101.100
3.750	102.381	102.131	101.881
3.875	102.885	102.635	102.385
3.990	103.339	103.089	102.839
4.000	103.389	103.139	102.889
4.125	103.893	103.643	103.393
4.250	104.393	104.143	103.893
4.375	104.885	104.635	104.385
4.500	105.377	105.127	104.877
4.625	105.869	105.619	105.369
4.750	106.309	106.059	105.809
4.875	106.639	106.389	106.139
4.990	106.919	106.669	106.419
5.000	106.969	106.719	106.469

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.442	98.192	97.942
2.625	99.332	99.082	98.832
2.750	99.820	99.570	99.320
2.875	100.429	100.179	99.929
2.990	101.108	100.858	100.608
3.000	101.158	100.908	100.658
3.125	101.739	101.489	101.239
3.250	102.191	101.941	101.691
3.375	102.754	102.504	102.254
3.500	103.430	103.180	102.930
3.625	103.925	103.675	103.425
3.750	104.202	103.952	103.702
3.875	104.479	104.229	103.979
3.990	104.706	104.456	104.206
4.000	104.756	104.506	104.256
4.125	104.892	104.642	104.392
4.250	104.899	104.649	104.399
4.375	104.905	104.655	104.405
4.500	104.912	104.662	104.412
4.625	104.919	104.669	104.419

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.905	98.655	98.405
2.625	99.819	99.569	99.319
2.750	100.402	100.152	99.902
2.875	100.985	100.735	100.485
2.990	101.518	101.268	101.018
3.000	101.568	101.318	101.068
3.125	102.103	101.853	101.603
3.250	102.594	102.344	102.094
3.375	103.085	102.835	102.585
3.500	103.576	103.326	103.076
3.625	103.952	103.702	103.452
3.750	104.221	103.971	103.721
3.875	104.490	104.240	103.990
3.990	104.709	104.459	104.209
4.000	104.759	104.509	104.259
4.125	104.892	104.642	104.392
4.250	104.899	104.649	104.399
4.375	104.905	104.655	104.405
4.500	104.912	104.662	104.412
4.625	104.919	104.669	104.419

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	95.108	94.858	94.608
3.250	96.332	96.082	95.832
3.375	97.212	96.962	96.712
3.500	98.238	97.988	97.738
3.625	99.411	99.161	98.911
3.750	100.425	100.175	99.925
3.875	100.926	100.676	100.426
3.990	101.492	101.242	100.992
4.000	101.542	101.292	101.042
4.125	102.273	102.023	101.773
4.250	102.905	102.655	102.405
4.375	103.171	102.921	102.671
4.500	103.477	103.227	102.977
4.625	103.821	103.571	103.321
4.750	104.188	103.938	103.688
4.875	104.549	104.299	104.049
4.990	104.860	104.610	104.360
5.000	104.910	104.660	104.410
5.125	105.271	105.021	104.771
5.250	105.632	105.382	105.132

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.649	95.399	95.149
2.500	97.227	96.977	96.727
2.625	98.288	98.038	97.788
2.750	98.932	98.682	98.432
2.875	99.697	99.447	99.197
2.990	100.533	100.283	100.033
3.000	100.583	100.333	100.083
3.125	101.239	100.989	100.739
3.250	101.691	101.441	101.191
3.375	102.254	102.004	101.754
3.500	102.930	102.680	102.430
3.625	103.311	103.061	102.811
3.750	103.369	103.119	102.869
3.875	103.427	103.177	102.927
3.990	103.436	103.186	102.936
4.000	103.486	103.236	102.986
4.125	103.419	103.169	102.919
4.250	103.239	102.989	102.739
4.375	103.058	102.808	102.558
4.500	102.877	102.627	102.377

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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

AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive
Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 2/26/2015 **Release Time:** 10:00 AM ET

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

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	94.325	94.075	93.825
3.250	95.733	95.483	95.233
3.375	96.912	96.662	96.412
3.500	97.651	97.401	97.151
3.625	98.537	98.287	98.037
3.750	99.569	99.319	99.069
3.875	100.512	100.262	100.012
4.000	101.092	100.842	100.592
4.125	101.786	101.536	101.286
4.250	102.595	102.345	102.095
4.375	103.337	103.087	102.837
4.500	103.784	103.534	103.284
4.625	104.269	104.019	103.769
4.750	104.792	104.542	104.292
4.875	105.307	105.057	104.807
5.000	105.746	105.496	105.246
5.125	106.185	105.935	105.685

FNMA HB 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	93.745	93.495	93.245
3.375	95.015	94.765	94.515
3.500	95.884	95.634	95.384
3.625	96.898	96.648	96.398
3.750	98.059	97.809	97.559
3.875	99.138	98.888	98.638
4.000	99.630	99.380	99.130
4.125	100.237	99.987	99.737
4.250	100.958	100.708	100.458
4.375	101.635	101.385	101.135
4.500	101.898	101.648	101.398
4.625	102.200	101.950	101.700
4.750	102.541	102.291	102.041
4.875	102.909	102.659	102.409
5.000	103.270	103.020	102.770
5.125	103.631	103.381	103.131
5.250	103.992	103.742	103.492

All Loan Type Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

W. Rate Sheet Dated: 2/26/2015 **Release Time:** 10:00 AM ET

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

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.222	96.972	96.722
3.375	98.214	97.964	97.714
3.500	99.150	98.900	98.650
3.625	100.028	99.778	99.528
3.750	100.739	100.489	100.239
3.875	101.316	101.066	100.816
4.000	102.041	101.791	101.541
4.125	102.828	102.578	102.328
4.250	103.464	103.214	102.964
4.375	103.990	103.740	103.490
4.500	104.310	104.060	103.810
4.625	105.050	104.800	104.550
4.750	105.651	105.401	105.151
4.875	106.143	105.893	105.643
5.000	106.019	105.769	105.519
5.125	106.718	106.468	106.218
5.250	107.293	107.043	106.793

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.222	96.972	96.722
3.375	98.214	97.964	97.714
3.500	99.150	98.900	98.650
3.625	100.028	99.778	99.528
3.750	100.739	100.489	100.239
3.875	101.316	101.066	100.816
4.000	102.354	102.104	101.854
4.125	103.141	102.891	102.641
4.250	103.777	103.527	103.277
4.375	104.303	104.053	103.803
4.500	105.498	105.248	104.998
4.625	106.238	105.988	105.738
4.750	106.839	106.589	106.339
4.875	107.331	107.081	106.831
5.000	108.519	108.269	108.019
5.125	109.218	108.968	108.718
5.250	109.793	109.543	109.293

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.245	97.995	97.745
3.375	99.113	98.863	98.613
3.500	99.946	99.696	99.446
3.625	100.738	100.488	100.238
3.750	101.379	101.129	100.879
3.875	101.893	101.643	101.393
4.000	102.170	101.920	101.670
4.125	102.885	102.635	102.385
4.250	103.452	103.202	102.952
4.375	103.921	103.671	103.421
4.500	104.432	104.182	103.932
4.625	105.099	104.849	104.599
4.750	105.656	105.406	105.156
4.875	106.121	105.871	105.621
5.000	105.534	105.284	105.034
5.125	106.197	105.947	105.697
5.250	106.752	106.502	106.252

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.245	97.995	97.745
3.375	98.738	98.488	98.238
3.500	99.571	99.321	99.071
3.625	100.363	100.113	99.863
3.750	101.004	100.754	100.504
3.875	101.518	101.268	101.018
4.000	102.483	102.233	101.983
4.125	103.198	102.948	102.698
4.250	103.765	103.515	103.265
4.375	104.234	103.984	103.734
4.500	104.745	104.495	104.245
4.625	105.412	105.162	104.912
4.750	105.969	105.719	105.469
4.875	106.434	106.184	105.934
5.000	105.972	105.722	105.472
5.125	106.635	106.385	106.135
5.250	107.190	106.940	106.690

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.727	96.477	96.227
2.375	97.475	97.225	96.975
2.500	98.222	97.972	97.722
2.625	98.850	98.600	98.350
2.750	99.185	98.935	98.685
2.875	99.928	99.678	99.428
3.000	100.652	100.402	100.152
3.125	101.211	100.961	100.711
3.250	101.671	101.421	101.171
3.375	102.157	101.907	101.657
3.500	102.804	102.554	102.304
3.625	103.330	103.080	102.830
3.750	103.776	103.526	103.276
3.875	104.220	103.970	103.720
4.000	104.267	104.017	103.767
4.125	104.798	104.548	104.298
4.250	105.246	104.996	104.746

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.727	96.477	96.227
2.375	95.350	95.100	94.850
2.500	96.097	95.847	95.597
2.625	96.725	96.475	96.225
2.750	97.060	96.810	96.560
2.875	99.366	99.116	98.866
3.000	100.090	99.840	99.590
3.125	100.649	100.399	100.149
3.250	101.109	100.859	100.609
3.375	102.032	101.782	101.532
3.500	102.679	102.429	102.179
3.625	103.205	102.955	102.705
3.750	103.651	103.401	103.151
3.875	104.283	104.033	103.783
4.000	104.330	104.080	103.830
4.125	104.861	104.611	104.361
4.250	105.309	105.059	104.809

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 2/26/2015   Release Time: 10:00 AM ET

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.382	98.132	98.107
3.375	99.374	99.124	99.099
3.500	100.310	100.060	100.035
3.625	101.188	100.938	100.913
3.750	101.899	101.649	101.624
3.875	102.476	102.226	102.201
3.990	103.151	102.901	102.876
4.000	103.201	102.951	102.926
4.125	103.988	103.738	103.713
4.250	104.624	104.374	104.349
4.375	105.150	104.900	104.875
4.500	105.470	105.220	105.195
4.625	106.210	105.960	105.935
4.750	106.811	106.561	106.536
4.875	107.303	107.053	107.028
4.990	107.129	106.879	106.854
5.000	107.179	106.929	106.904
5.125	107.878	107.628	107.603
5.250	108.453	108.203	108.178

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.505	99.255	99.005
3.375	100.373	100.123	99.873
3.500	101.206	100.956	100.706
3.625	101.998	101.748	101.498
3.750	102.639	102.389	102.139
3.875	103.153	102.903	102.653
3.990	103.380	103.130	102.880
4.000	103.430	103.180	102.930
4.125	104.145	103.895	103.645
4.250	104.712	104.462	104.212
4.375	105.181	104.931	104.681
4.500	105.692	105.442	105.192
4.625	106.359	106.109	105.859
4.750	106.916	106.666	106.416
4.875	107.381	107.131	106.881
4.990	106.744	106.494	106.244
5.000	106.794	106.544	106.294
5.125	107.457	107.207	106.957
5.250	108.012	107.762	107.512

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.387	97.137	96.887
2.375	98.135	97.885	97.635
2.500	98.882	98.632	98.382
2.625	99.510	99.260	99.010
2.750	99.845	99.595	99.345
2.875	100.588	100.338	100.088
2.990	101.262	101.012	100.762
3.000	101.312	101.062	100.812
3.125	101.871	101.621	101.371
3.250	102.331	102.081	101.831
3.375	102.817	102.567	102.317
3.500	103.464	103.214	102.964
3.625	103.990	103.740	103.490
3.750	104.436	104.186	103.936
3.875	104.880	104.630	104.380
3.990	104.877	104.627	104.377
4.000	104.927	104.677	104.427
4.125	105.458	105.208	104.958
4.250	105.906	105.656	105.406

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.			
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.990	-1.370	-2.150
720 - 739	-1.120	-1.720	-2.350
680 - 719	-1.330	-2.170	-3.290

LPMI Adjust Term ≤ 20 yr			
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.650
720 - 739	-1.050	-1.370	-2.170
680 - 719	-1.190	-1.540	-2.940

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

* Does not apply in HI

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Flood Certification = $10.00   FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 2/26/2015

Release Time: 10:00 AM ET

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

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.375	95.302	95.175	95.042
3.500	96.173	96.041	95.903
3.625	97.012	96.876	96.733
3.750	97.820	97.680	97.531
3.875	98.504	98.358	98.205
4.000	99.062	98.912	98.754
4.125	99.558	99.403	99.240
4.250	99.991	99.832	99.664
4.375	100.393	100.229	100.056
4.500	100.733	100.564	100.386
4.625	100.916	100.743	100.560
4.750	101.006	100.828	100.640
4.875	101.064	100.881	100.688

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.585	97.477	97.364
3.000	98.050	97.937	97.819
3.125	98.483	98.366	98.242
3.250	98.885	98.763	98.635
3.375	99.256	99.129	98.996
3.500	99.596	99.464	99.326
3.625	99.904	99.768	99.625
3.750	100.150	100.009	99.861
3.875	100.333	100.188	100.034
4.000	100.454	100.304	100.146
4.125	100.512	100.358	100.194
4.250	100.539	100.380	100.212
4.375	100.566	100.402	100.229

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

W. Rate Sheet Dated: 2/26/2015 **Release Time:** 10:00 AM ET

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.250	97.372	97.288	97.199
2.375	97.774	97.685	97.591
2.500	98.145	98.051	97.952
2.625	98.485	98.386	98.282
2.750	98.824	98.721	98.612
2.875	99.133	99.025	98.911
3.000	99.441	99.328	99.210
3.125	99.749	99.632	99.508
3.250	99.995	99.873	99.744
3.375	100.241	100.114	99.981
3.500	100.424	100.293	100.154
3.625	100.545	100.409	100.266
3.750	100.635	100.494	100.346

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	97.155	97.062	96.963
2.625	97.620	97.522	97.418
2.750	98.053	97.950	97.841
2.875	98.424	98.316	98.203
3.000	98.795	98.682	98.564
3.125	99.135	99.017	98.894
3.250	99.474	99.352	99.224
3.375	99.814	99.687	99.554
3.500	100.122	99.991	99.852
3.625	100.430	100.294	100.151
3.750	100.614	100.473	100.325
3.875	100.766	100.621	100.467
4.000	100.887	100.737	100.578

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	96.284	96.171	96.053
3.125	96.811	96.694	96.570
3.250	97.307	97.185	97.056
3.375	97.740	97.614	97.480
3.500	98.173	98.042	97.904
3.625	98.576	98.440	98.296
3.750	98.978	98.837	98.689
3.875	99.380	99.234	99.081
4.000	99.751	99.601	99.442
4.125	100.121	99.967	99.803
4.250	100.430	100.270	100.102
4.375	100.676	100.511	100.338
4.500	100.859	100.690	100.512

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: 2/26/2015 **Release Time:** 10:00 AM ET

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

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	100.094
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

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

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	100.094
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

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

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: 2/26/2015 **Release Time:** 10:00 AM ET

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

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						
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	100.094
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
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7.625	103.633	103.416
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Income 15 yr Fixed (AOIP-15F)		
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5.875	100.206	100.206
6.000	100.451	100.451
6.125	100.696	100.696
6.250	100.941	100.941
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	
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Full Lock Desk Policy Can Be Found Here | AFR Guidelines