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.: 3/28/2016
45 Day Lock Exp.: 4/11/2016
60 Day Lock Exp.: 4/26/2016

prices are subject to change without notice

W. Rate Sheet Dated: 2/26/2016
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.274	102.024	101.774
3.375	102.827	102.577	102.327
3.500	103.151	102.901	102.651
3.625	103.673	103.423	103.173
3.750	104.304	104.054	103.804
3.875	104.751	104.501	104.251
4.000	104.967	104.717	104.467
4.125	105.227	104.977	104.727
4.250	105.558	105.308	105.058
4.375	105.768	105.518	105.268
4.500	105.911	105.661	105.411
4.625	106.106	105.856	105.606
4.750	106.361	106.111	105.861
4.875	106.521	106.271	106.021
5.000	106.865	106.615	106.365
5.125	107.209	106.959	106.709
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	102.023	101.773	101.523
3.375	102.576	102.326	102.076
3.500	103.100	102.850	102.600
3.625	103.622	103.372	103.122
3.750	104.053	103.803	103.553
3.875	104.500	104.250	104.000
4.000	104.866	104.616	104.366
4.125	104.976	104.726	104.476
4.250	105.307	105.057	104.807
4.375	105.517	105.267	105.017
4.500	105.660	105.410	105.160
4.625	105.855	105.605	105.355
4.750	106.110	105.860	105.610
4.875	106.270	106.020	105.770
5.000	106.614	106.364	106.114
5.125	106.958	106.708	106.458
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	101.401	101.151	100.901
2.875	101.878	101.628	101.378
3.000	102.325	102.075	101.825
3.125	102.765	102.515	102.265
3.250	103.086	102.836	102.586
3.375	103.518	103.268	103.018
3.500	103.892	103.642	103.392
3.625	104.052	103.802	103.552
3.750	104.291	104.041	103.791
3.875	104.463	104.213	103.963
4.000	104.736	104.486	104.236
4.125	104.990	104.740	104.490
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	98.530	98.280	98.030
3.000	98.528	98.278	98.028
3.125	98.526	98.276	98.026
3.250	100.650	100.400	100.150
3.375	100.647	100.397	100.147
Margin = 2.250		Index = 0.530	

SPECIALTY GOVERNMENT PRODUCT - Manufactured Homes , all 203(k) , 203(h) , VA IRRRL , OTC

30/25 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	101.674	101.424	101.174
3.375	102.227	101.977	101.727
3.500	102.551	102.301	102.051
3.625	103.073	102.823	102.573
3.750	103.704	103.454	103.204
3.875	104.151	103.901	103.651
4.000	104.367	104.117	103.867
4.125	104.627	104.377	104.127
4.250	104.958	104.708	104.458
4.375	105.168	104.918	104.668
4.500	105.311	105.061	104.811
4.625	105.506	105.256	105.006
4.750	105.761	105.511	105.261
4.875	105.921	105.671	105.421
5.000	106.265	106.015	105.765
5.125	106.609	106.359	106.109
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	100.751	100.501	100.251
2.875	101.228	100.978	100.728
3.000	101.675	101.425	101.175
3.125	102.115	101.865	101.615
3.250	102.436	102.186	101.936
3.375	102.868	102.618	102.368
3.500	103.242	102.992	102.742
3.625	103.402	103.152	102.902
3.750	103.641	103.391	103.141
3.875	103.813	103.563	103.313
4.000	104.086	103.836	103.586
4.125	104.340	104.090	103.840
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
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.500
	VA IRRRL > 125.00 LTV or No AVM	0.000

20 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	101.423	101.173	100.923
3.375	101.976	101.726	101.476
3.500	102.500	102.250	102.000
3.625	103.022	102.772	102.522
3.750	103.453	103.203	102.953
3.875	103.900	103.650	103.400
4.000	104.266	104.016	103.766
4.125	104.376	104.126	103.876
4.250	104.707	104.457	104.207
4.375	104.917	104.667	104.417
4.500	105.060	104.810	104.560
4.625	105.255	105.005	104.755
4.750	105.510	105.260	105.010
4.875	105.670	105.420	105.170
5.000	106.014	105.764	105.514
5.125	106.358	106.108	105.858
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	97.690	97.440	97.190
3.000	97.688	97.438	97.188
3.125	97.686	97.436	97.186
3.250	99.810	99.560	99.310
3.375	99.807	99.557	99.307
Margin = 2.250		Index = 0.530	

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	100.376	100.126	99.876
4.000	102.192	101.942	101.692
4.500	103.136	102.886	102.636
5.000	104.090	103.840	103.590

15 Year One Time Close "OTC"
Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.041	99.791	99.541
3.500	101.608	101.358	101.108
4.000	102.452	102.202	101.952
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

FICO 720 +	0.375	FICO 620 - 639	-0.750
FICO 660 - 719	0.125	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		

Base Loan Amount Adjuster

$0 - $49,999	-2.500	$275,001 up to HB	0.375
$50,000 - $85,000	-1.375	High Balance	-2.000
$85,001 - $125,000	-0.500	VA Jumbo	-2.000
$125,001 - $175,000	-0.375		
$175,001 - $275,000	0.000		
Extension Options:	-0.018 per calendar day		

Adjusters	All Terms	
NY	-0.250	
Non Owner Occupancy	-2.000	
UW Fee Buy Out Option*	Standard	Streamline
$0 - $49,999	-1.500	-0.900
$50,000 - $85,000	-1.000	-0.650
$85,001 - $125,000	-0.750	-0.500
$125,001 - $175,000	-0.500	-0.300
$175,001 - $275,000	-0.300	-0.200
$275,001 - Up to High Balance	-0.200	-0.150
High Balance	-0.150	-0.100

Max USDA - GRH Rate Today	2/26/2016	4.250%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** 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
3.125	97.540	97.290	97.040	94.728	94.478	94.228
3.250	98.550	98.300	98.050	95.999	95.749	95.499
3.375	99.194	98.944	98.694	96.948	96.698	96.448
3.500	99.899	99.649	99.399	97.957	97.707	97.457
3.625	100.665	100.415	100.165	99.028	98.778	98.528
3.750	101.311	101.061	100.811	99.878	99.628	99.378
3.875	101.810	101.560	101.310	100.470	100.220	99.970
3.990	102.225	101.975	101.725	100.979	100.729	100.479
4.000	102.325	102.075	101.825	101.079	100.829	100.579
4.125	102.849	102.599	102.349	101.696	101.446	101.196
4.250	103.355	103.105	102.855	102.360	102.110	101.860
4.375	103.825	103.575	103.325	103.056	102.806	102.556
4.500	104.302	104.052	103.802	103.760	103.510	103.260
4.625	104.772	104.522	104.272	104.456	104.206	103.956
4.750	105.207	104.957	104.707	105.006	104.756	104.506
4.875	105.645	105.395	105.145	105.436	105.186	104.936
4.990	106.017	105.767	105.517	N/A	N/A	N/A
5.000	106.117	105.867	105.617	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
3.125	97.336	97.086	96.836	97.206	96.956	96.706
3.250	98.310	98.060	97.810	98.158	97.908	97.658
3.375	98.952	98.702	98.452	98.875	98.625	98.375
3.500	99.561	99.311	99.061	99.618	99.368	99.118
3.625	100.186	99.936	99.686	100.434	100.184	99.934
3.750	100.652	100.402	100.152	100.992	100.742	100.492
3.875	101.012	100.762	100.512	101.376	101.126	100.876
3.990	101.308	101.058	100.808	101.695	101.445	101.195
4.000	101.408	101.158	100.908	101.795	101.545	101.295
4.125	101.784	101.534	101.284	102.194	101.944	101.694
4.250	102.216	101.966	101.716	102.689	102.439	102.189
4.375	102.696	102.446	102.196	103.256	103.006	102.756
4.500	103.182	102.932	102.682	103.828	103.578	103.328
4.625	103.693	103.443	103.193	104.425	104.175	103.925
4.750	104.140	103.890	103.640	104.852	104.602	104.352
4.875	104.549	104.299	104.049	105.184	104.934	104.684
4.990	104.859	104.609	104.359	.100	.350	.600
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
2.250	95.622	95.372	95.122	N/A	N/A	N/A
2.375	97.030	96.780	96.530	93.255	93.005	92.755
2.500	98.415	98.165	97.915	94.717	94.467	94.217
2.625	99.125	98.875	98.625	95.737	95.487	95.237
2.750	99.630	99.380	99.130	96.553	96.303	96.053
2.875	100.158	99.908	99.658	97.391	97.141	96.891
2.990	100.607	100.357	100.107	98.151	97.901	97.651
3.000	100.707	100.457	100.207	98.251	98.001	97.751
3.125	101.133	100.883	100.633	98.907	98.657	98.407
3.250	101.513	101.263	101.013	99.457	99.207	98.957
3.375	101.905	101.655	101.405	100.020	99.770	99.520
3.500	102.322	102.072	101.822	100.607	100.357	100.107
3.625	102.649	102.399	102.149	101.075	100.825	100.575
3.750	102.956	102.706	102.456	101.490	101.240	100.990
3.875	103.262	103.012	102.762	101.907	101.657	101.407
3.990	103.470	103.220	102.970	102.224	101.974	101.724
4.000	103.570	103.320	103.070	102.324	102.074	101.824
4.125	103.876	103.626	103.376	102.739	102.489	102.239

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
2.250	94.689	94.439	94.189	N/A	N/A	N/A
2.375	96.042	95.792	95.542	93.055	92.805	92.555
2.500	97.372	97.122	96.872	94.517	94.267	94.017
2.625	98.159	97.909	97.659	95.537	95.287	95.037
2.750	98.680	98.430	98.180	96.353	96.103	95.853
2.875	99.202	98.952	98.702	97.191	96.941	96.691
2.990	99.624	99.374	99.124	97.951	97.701	97.451
3.000	99.724	99.474	99.224	98.051	97.801	97.551
3.125	100.138	99.888	99.638	98.707	98.457	98.207
3.250	100.484	100.234	99.984	99.257	99.007	98.757
3.375	100.825	100.575	100.325	99.820	99.570	99.320
3.500	101.173	100.923	100.673	100.407	100.157	99.907
3.625	101.467	101.217	100.967	100.875	100.625	100.375
3.750	101.742	101.492	101.242	101.290	101.040	100.790
3.875	102.017	101.767	101.517	101.707	101.457	101.207
3.990	102.194	101.944	101.694	102.024	101.774	101.524
4.000	102.294	102.044	101.794	102.124	101.874	101.624
4.125	102.568	102.318	102.068	102.539	102.289	102.039

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	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-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
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

UW Fee Buy Out Option*

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

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	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
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 ***UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** **Tax Service Fee = $77 (WA exempt)** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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WHOLESALE MORTGAGE DIVISION

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	97.099	96.849	96.824
3.000	97.149	96.899	96.874
3.125	98.540	98.290	98.265
3.250	99.550	99.300	99.275
3.375	100.194	99.944	99.919
3.500	100.899	100.649	100.624
3.625	101.665	101.415	101.390
3.750	102.311	102.061	102.036
3.875	102.810	102.560	102.535
3.990	103.275	103.025	103.000
4.000	103.325	103.075	103.050
4.125	103.849	103.599	103.574
4.250	104.355	104.105	104.080
4.375	104.825	104.575	104.550
4.500	105.302	105.052	105.027
4.625	105.772	105.522	105.497
4.750	106.207	105.957	105.932
4.875	106.645	106.395	106.370
4.990	107.067	106.817	106.792
5.000	107.117	106.867	106.842

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	97.407	97.157	96.907
3.000	97.457	97.207	96.957
3.125	98.991	98.741	98.491
3.250	99.965	99.715	99.465
3.375	100.607	100.357	100.107
3.500	101.216	100.966	100.716
3.625	101.841	101.591	101.341
3.750	102.307	102.057	101.807
3.875	102.667	102.417	102.167
3.990	103.013	102.763	102.513
4.000	103.063	102.813	102.563
4.125	103.439	103.189	102.939
4.250	103.871	103.621	103.371
4.375	104.351	104.101	103.851
4.500	104.837	104.587	104.337
4.625	105.348	105.098	104.848
4.750	105.795	105.545	105.295
4.875	106.204	105.954	105.704
4.990	106.564	106.314	106.064
5.000	106.614	106.364	106.114

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	92.163	91.913	91.663
2.125	94.664	94.414	94.164
2.250	96.072	95.822	95.572
2.375	97.481	97.231	96.981
2.500	98.865	98.615	98.365
2.625	99.575	99.325	99.075
2.750	100.080	99.830	99.580
2.875	100.608	100.358	100.108
2.990	101.107	100.857	100.607
3.000	101.157	100.907	100.657
3.125	101.583	101.333	101.083
3.250	101.963	101.713	101.463
3.375	102.355	102.105	101.855
3.500	102.772	102.522	102.272
3.625	103.099	102.849	102.599
3.750	103.406	103.156	102.906
3.875	103.712	103.462	103.212
3.990	103.970	103.720	103.470
4.000	104.020	103.770	103.520
4.125	104.326	104.076	103.826

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	95.051	94.801	94.551
2.250	96.405	96.155	95.905
2.375	97.758	97.508	97.258
2.500	99.088	98.838	98.588
2.625	99.875	99.625	99.375
2.750	100.396	100.146	99.896
2.875	100.918	100.668	100.418
2.990	101.390	101.140	100.890
3.000	101.440	101.190	100.940
3.125	101.854	101.604	101.354
3.250	102.200	101.950	101.700
3.375	102.541	102.291	102.041
3.500	102.889	102.639	102.389
3.625	103.183	102.933	102.683
3.750	103.458	103.208	102.958
3.875	103.733	103.483	103.233
3.990	103.960	103.710	103.460
4.000	104.010	103.760	103.510
4.125	104.284	104.034	103.784

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	96.665	96.415	96.165
3.250	97.731	97.481	97.231
3.375	98.493	98.243	97.993
3.500	99.315	99.065	98.815
3.625	100.198	99.948	99.698
3.750	100.894	100.644	100.394
3.875	101.370	101.120	100.870
3.990	101.810	101.560	101.310
4.000	101.860	101.610	101.360
4.125	102.361	102.111	101.861
4.250	102.735	102.485	102.235
4.375	102.955	102.705	102.455
4.500	103.182	102.932	102.682
4.625	103.402	103.152	102.902
4.750	103.651	103.401	103.151
4.875	103.971	103.721	103.471
4.990	104.276	104.026	103.776
5.000	104.326	104.076	103.826
5.125	104.681	104.431	104.181
5.250	105.036	104.786	104.536

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.523	94.273	94.023
2.375	96.119	95.869	95.619
2.500	97.691	97.441	97.191
2.625	98.565	98.315	98.065
2.750	99.226	98.976	98.726
2.875	99.910	99.660	99.410
2.990	100.565	100.315	100.065
3.000	100.615	100.365	100.115
3.125	101.067	100.817	100.567
3.250	101.431	101.181	100.931
3.375	101.808	101.558	101.308
3.500	102.209	101.959	101.709
3.625	102.379	102.129	101.879
3.750	102.482	102.232	101.982
3.875	102.585	102.335	102.085
3.990	102.640	102.390	102.140
4.000	102.690	102.440	102.190
4.125	102.793	102.543	102.293

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	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required 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
Subordinate Financing	-0.375
Escrow Waiver	0.000
\$0 - \$49,999	-2.500
\$50,000 - \$85,000	-1.375
\$85,001 - \$125,000	-0.500
\$125,001 - \$175,000	-0.375
\$175,001 - \$275,000	0.000
\$275,001 - Up to High Balance	0.125
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	-2.125	-2.125	-2.125	-3.375	-4.125	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	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

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.

UW Fee Buy Out Option*	Standard
\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000	-0.300
\$275,001 - Up to High Balance	-0.200
High Balance	-0.150

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and FICO ≥ 680	0.000
All other LTV & FICO combos	1.500

*The above caps do not include the following LLPA's: State; Loan Size; Extension; UW Fee Buy Out; LPMI

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = \$10.00 ***UW Fee with option to buy out = \$895** ***IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee** **Tax Service Fee = \$77 (WA exempt)** 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: 2/26/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/28/2016
45 Day Lock Exp.: 4/11/2016
60 Day Lock Exp.: 4/26/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.609	97.359	97.109
3.375	98.590	98.340	98.090
3.500	99.522	99.272	99.022
3.625	100.384	100.134	99.884
3.750	100.999	100.749	100.499
3.875	101.496	101.246	100.996
4.000	101.907	101.657	101.407
4.125	102.565	102.315	102.065
4.250	103.051	102.801	102.551
4.375	103.446	103.196	102.946
4.500	103.953	103.703	103.453
4.625	104.530	104.280	104.030
4.750	104.958	104.708	104.458
4.875	105.359	105.109	104.859
5.000	105.820	105.570	105.320
5.125	106.456	106.206	105.956
5.250	106.908	106.658	106.408

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.609	97.359	97.109
3.375	98.465	98.215	97.965
3.500	99.397	99.147	98.897
3.625	100.259	100.009	99.759
3.750	100.874	100.624	100.374
3.875	101.371	101.121	100.871
4.000	101.970	101.720	101.470
4.125	102.627	102.377	102.127
4.250	103.114	102.864	102.614
4.375	103.509	103.259	103.009
4.500	105.016	104.766	104.516
4.625	105.593	105.343	105.093
4.750	106.021	105.771	105.521
4.875	106.422	106.172	105.922
5.000	107.133	106.883	106.633
5.125	107.769	107.519	107.269
5.250	108.221	107.971	107.721

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.976	97.726	97.476
3.375	98.810	98.560	98.310
3.500	99.567	99.317	99.067
3.625	100.286	100.036	99.786
3.750	100.839	100.589	100.339
3.875	101.290	101.040	100.790
4.000	101.448	101.198	100.948
4.125	102.079	101.829	101.579
4.250	102.548	102.298	102.048
4.375	102.951	102.701	102.451
4.500	103.603	103.353	103.103
4.625	104.202	103.952	103.702
4.750	104.667	104.417	104.167
4.875	105.072	104.822	104.572
5.000	105.039	104.789	104.539
5.125	105.607	105.357	105.107
5.250	106.036	105.786	105.536

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.299	98.049	97.799
3.375	98.820	98.570	98.320
3.500	99.578	99.328	99.078
3.625	100.296	100.046	99.796
3.750	100.849	100.599	100.349
3.875	101.301	101.051	100.801
4.000	101.583	101.333	101.083
4.125	102.214	101.964	101.714
4.250	102.683	102.433	102.183
4.375	103.086	102.836	102.586
4.500	103.676	103.426	103.176
4.625	104.275	104.025	103.775
4.750	104.740	104.490	104.240
4.875	105.145	104.895	104.645
5.000	105.237	104.987	104.737
5.125	105.805	105.555	105.305
5.250	106.234	105.984	105.734

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.213	96.963	96.713
2.375	97.822	97.572	97.322
2.500	98.406	98.156	97.906
2.625	98.949	98.699	98.449
2.750	99.430	99.180	98.930
2.875	99.949	99.699	99.449
3.000	100.497	100.247	99.997
3.125	100.974	100.724	100.474
3.250	101.379	101.129	100.879
3.375	101.696	101.446	101.196
3.500	102.172	101.922	101.672
3.625	102.603	102.353	102.103
3.750	103.014	102.764	102.514
3.875	103.425	103.175	102.925
4.000	103.333	103.083	102.833
4.125	103.771	103.521	103.271
4.250	104.194	103.944	103.694

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.218	96.968	96.718
2.375	95.702	95.452	95.202
2.500	96.286	96.036	95.786
2.625	96.829	96.579	96.329
2.750	97.310	97.060	96.810
2.875	99.141	98.891	98.641
3.000	99.690	99.440	99.190
3.125	100.166	99.916	99.666
3.250	100.571	100.321	100.071
3.375	101.326	101.076	100.826
3.500	101.802	101.552	101.302
3.625	102.233	101.983	101.733
3.750	102.644	102.394	102.144
3.875	103.305	103.055	102.805
4.000	103.213	102.963	102.713
4.125	103.651	103.401	103.151
4.250	104.074	103.824	103.574

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%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-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
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

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	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
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
Super Conforming	-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	0
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.

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 ***UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** **Tax Service Fee = $77 (WA exempt)** 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.: 3/28/2016
45 Day Lock Exp.: 4/11/2016
60 Day Lock Exp.: 4/26/2016

prices are subject to change without notice

W. Rate Sheet Dated: 2/26/2016
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	98.944	98.694	98.669
3.375	99.925	99.675	99.650
3.500	100.857	100.607	100.582
3.625	101.719	101.469	101.444
3.750	102.334	102.084	102.059
3.875	102.831	102.581	102.556
3.990	103.192	102.942	102.917
4.000	103.242	102.992	102.967
4.125	103.900	103.650	103.625
4.250	104.386	104.136	104.111
4.375	104.781	104.531	104.506
4.500	105.288	105.038	105.013
4.625	105.865	105.615	105.590
4.750	106.293	106.043	106.018
4.875	106.694	106.444	106.419
4.990	107.105	106.855	106.830
5.000	107.155	106.905	106.880
5.125	107.791	107.541	107.516
5.250	108.243	107.993	107.968

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.618	99.368	99.118
3.375	100.452	100.202	99.952
3.500	101.209	100.959	100.709
3.625	101.928	101.678	101.428
3.750	102.481	102.231	101.981
3.875	102.932	102.682	102.432
3.990	103.040	102.790	102.540
4.000	103.090	102.840	102.590
4.125	103.721	103.471	103.221
4.250	104.190	103.940	103.690
4.375	104.593	104.343	104.093
4.500	105.245	104.995	104.745
4.625	105.844	105.594	105.344
4.750	106.309	106.059	105.809
4.875	106.714	106.464	106.214
4.990	106.631	106.381	106.131
5.000	106.681	106.431	106.181
5.125	107.249	106.999	106.749
5.250	107.678	107.428	107.178

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.847	97.597	97.347
2.375	98.456	98.206	97.956
2.500	99.040	98.790	98.540
2.625	99.583	99.333	99.083
2.750	100.064	99.814	99.564
2.875	100.583	100.333	100.083
2.990	101.081	100.831	100.581
3.000	101.131	100.881	100.631
3.125	101.608	101.358	101.108
3.250	102.013	101.763	101.513
3.375	102.330	102.080	101.830
3.500	102.806	102.556	102.306
3.625	103.237	102.987	102.737
3.750	103.648	103.398	103.148
3.875	104.059	103.809	103.559
3.990	103.917	103.667	103.417
4.000	103.967	103.717	103.467
4.125	104.405	104.155	103.905
4.250	104.828	104.578	104.328

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%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

* A minimum required 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	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Feature Adjustments			
LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing			
		Non Interest-Only LLPA	
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

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

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Super Conforming Mortgage			
LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	N/A	N/A

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

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	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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 *UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt) FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

W. Rate Sheet Dated: 2/26/2016

[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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/28/2016
45 Day Lock Exp.: 4/11/2016
60 Day Lock Exp.: 4/26/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.028	98.778	98.753
3.375	100.037	99.787	99.762
3.500	100.996	100.746	100.721
3.625	101.882	101.632	101.607
3.750	102.541	102.291	102.266
3.875	103.088	102.838	102.813
3.990	103.483	103.233	103.208
4.000	103.533	103.283	103.258
4.125	104.215	103.965	103.940
4.250	104.730	104.480	104.455
4.375	105.174	104.924	104.899
4.500	105.723	105.473	105.448
4.625	106.349	106.099	106.074
4.750	106.838	106.588	106.563
4.875	107.274	107.024	106.999
4.990	107.685	107.435	107.410
5.000	107.735	107.485	107.460
5.125	108.371	108.121	108.096
5.250	108.823	108.573	108.548

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.866	99.616	99.366
3.375	100.728	100.478	100.228
3.500	101.546	101.296	101.046
3.625	102.310	102.060	101.810
3.750	102.904	102.654	102.404
3.875	103.412	103.162	102.912
3.990	103.539	103.289	103.039
4.000	103.589	103.339	103.089
4.125	104.260	104.010	103.760
4.250	104.774	104.524	104.274
4.375	105.208	104.958	104.708
4.500	105.885	105.635	105.385
4.625	106.484	106.234	105.984
4.750	106.949	106.699	106.449
4.875	107.354	107.104	106.854
4.990	107.271	107.021	106.771
5.000	107.321	107.071	106.821
5.125	107.889	107.639	107.389
5.250	108.318	108.068	107.818

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.167	97.917	97.667
2.375	98.778	98.528	98.278
2.500	99.388	99.138	98.888
2.625	99.949	99.699	99.449
2.750	100.452	100.202	99.952
2.875	100.993	100.743	100.493
2.990	101.514	101.264	101.014
3.000	101.564	101.314	101.064
3.125	102.066	101.816	101.566
3.250	102.517	102.267	102.017
3.375	102.885	102.635	102.385
3.500	103.405	103.155	102.905
3.625	103.870	103.620	103.370
3.750	104.305	104.055	103.805
3.875	104.738	104.488	104.238
3.990	104.618	104.368	104.118
4.000	104.668	104.418	104.168
4.125	105.129	104.879	104.629
4.250	105.552	105.302	105.052

Adjustments

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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500
Secondary Financing	All	-0.5

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible < 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

UW Fee Buy Out Option*

	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.430	-2.070
720 - 739	-1.050	-1.370	-1.790	-2.070
680 - 719	-1.190	-1.540	-2.520	-2.700

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.430
720 - 739	-1.050	-1.370	-1.790
680 - 719	-1.190	-1.540	-2.520

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	720 - 739	680 - 719
Limited Cash-Out	0.000	0.000	-0.530
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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 *UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt) FHA ID# - 1358600006

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