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: 3/2/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/1/2015
45 Day Lock Exp.: 4/16/2015
60 Day Lock Exp.: 5/1/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.571	101.321	101.071
3.375	101.871	101.621	101.371
3.500	102.621	102.371	102.121
3.625	102.721	102.471	102.221
3.750	104.080	103.830	103.580
3.875	104.580	104.330	104.080
4.000	105.280	105.030	104.780
4.125	105.380	105.130	104.880
4.250	105.715	105.465	105.215
4.375	106.000	105.750	105.500
4.500	106.565	106.315	106.065
4.625	106.665	106.415	106.165
4.750	107.190	106.940	106.690
4.875	107.590	107.340	107.090
5.000	108.190	107.940	107.690
5.125	108.290	108.040	107.790
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	101.321	101.071	100.821
3.375	101.621	101.371	101.121
3.500	102.371	102.121	101.871
3.625	102.471	102.221	101.971
3.750	103.830	103.580	103.330
3.875	104.330	104.080	103.830
4.000	105.030	104.780	104.530
4.125	105.130	104.880	104.630
4.250	105.465	105.215	104.965
4.375	105.750	105.500	105.250
4.500	106.315	106.065	105.815
4.625	106.415	106.165	105.915
4.750	107.090	106.840	106.590
4.875	107.490	107.240	106.990
5.000	108.090	107.840	107.590
5.125	108.190	107.940	107.690
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	102.393	102.143	101.893
2.875	102.693	102.443	102.193
3.000	102.943	102.693	102.443
3.125	103.093	102.843	102.593
3.250	104.424	104.174	103.924
3.375	104.724	104.474	104.224
3.500	104.974	104.724	104.474
3.625	105.124	104.874	104.624
3.750	105.557	105.307	105.057
3.875	105.857	105.607	105.357
4.000	106.107	105.857	105.607
4.125	106.257	106.007	105.757
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	100.871	100.621	100.371
3.375	101.171	100.921	100.671
3.500	101.921	101.671	101.421
3.625	102.021	101.771	101.521
3.750	103.380	103.130	102.880
3.875	103.880	103.630	103.380
4.000	104.580	104.330	104.080
4.125	104.680	104.430	104.180
4.250	105.015	104.765	104.515
4.375	105.300	105.050	104.800
4.500	105.865	105.615	105.365
4.625	105.965	105.715	105.465
4.750	106.490	106.240	105.990
4.875	106.890	106.640	106.390
5.000	107.490	107.240	106.990
5.125	107.590	107.340	107.090
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	101.793	101.543	101.293
2.875	102.093	101.843	101.593
3.000	102.343	102.093	101.843
3.125	102.493	102.243	101.993
3.250	103.824	103.574	103.324
3.375	104.124	103.874	103.624
3.500	104.374	104.124	103.874
3.625	104.524	104.274	104.024
3.750	104.957	104.707	104.457
3.875	105.257	105.007	104.757
4.000	105.507	105.257	105.007
4.125	105.657	105.407	105.157
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.771	100.521	100.271
3.375	101.071	100.821	100.571
3.500	101.821	101.571	101.321
3.625	101.921	101.671	101.421
3.750	103.280	103.030	102.780
3.875	103.780	103.530	103.280
4.000	104.480	104.230	103.980
4.125	104.580	104.330	104.080
4.250	104.915	104.665	104.415
4.375	105.200	104.950	104.700
4.500	105.765	105.515	105.265
4.625	105.865	105.615	105.365
4.750	106.390	106.140	105.890
4.875	106.790	106.540	106.290
5.000	107.390	107.140	106.890
5.125	107.490	107.240	106.990
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	99.746	99.496	99.246
4.000	102.405	102.155	101.905
4.500	103.690	103.440	103.190
5.000	105.315	105.065	104.815

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.709	100.459	100.209
3.500	102.740	102.490	102.240
4.000	103.873	103.623	103.373
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	3/2/2015	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	92.786	92.536	92.286	N/A	N/A	N/A
3.000	94.198	93.948	93.698	N/A	N/A	N/A
3.125	95.610	95.360	95.110	N/A	N/A	N/A
3.250	96.799	96.549	96.299	93.951	93.701	93.451
3.375	97.561	97.311	97.061	95.026	94.776	94.526
3.500	98.474	98.224	97.974	96.252	96.002	95.752
3.625	99.539	99.289	99.039	97.629	97.379	97.129
3.750	100.512	100.262	100.012	98.912	98.662	98.412
3.875	101.112	100.862	100.612	99.817	99.567	99.317
4.000	101.831	101.581	101.331	100.840	100.590	100.340
4.125	102.668	102.418	102.168	101.982	101.732	101.482
4.250	103.439	103.189	102.939	103.033	102.783	102.533
4.375	103.913	103.663	103.413	103.734	103.484	103.234
4.500	104.429	104.179	103.929	104.476	104.226	103.976
4.625	104.985	104.735	104.485	105.259	105.009	104.759
4.750	105.527	105.277	105.027	N/A	N/A	N/A
4.875	105.979	105.729	105.479	N/A	N/A	N/A
5.000	106.431	106.181	105.931	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	92.547	92.297	92.047	N/A	N/A	N/A
3.000	93.975	93.725	93.475	93.763	93.513	93.263
3.125	95.402	95.152	94.902	95.175	94.925	94.675
3.250	96.671	96.421	96.171	96.369	96.119	95.869
3.375	97.604	97.354	97.104	97.146	96.896	96.646
3.500	98.537	98.287	98.037	98.075	97.825	97.575
3.625	99.470	99.220	98.970	99.156	98.906	98.656
3.750	100.273	100.023	99.773	100.110	99.860	99.610
3.875	100.802	100.552	100.302	100.616	100.366	100.116
4.000	101.331	101.081	100.831	101.240	100.990	100.740
4.125	101.860	101.610	101.360	101.984	101.734	101.484
4.250	102.387	102.137	101.887	102.712	102.462	102.212
4.375	102.909	102.659	102.409	103.249	102.999	102.749
4.500	103.432	103.182	102.932	103.826	103.576	103.326
4.625	103.955	103.705	103.455	104.445	104.195	103.945
4.750	104.420	104.170	103.920	104.985	104.735	104.485
4.875	104.762	104.512	104.262	105.296	105.046	104.796
5.000	105.105	104.855	104.605	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	97.651	97.401	97.151	94.054	93.804	93.554
2.625	98.540	98.290	98.040	95.142	94.892	94.642
2.750	99.016	98.766	98.516	95.931	95.681	95.431
2.875	99.609	99.359	99.109	96.837	96.587	96.337
3.000	100.320	100.070	99.820	97.860	97.610	97.360
3.125	100.896	100.646	100.396	98.684	98.434	98.184
3.250	101.358	101.108	100.858	99.333	99.083	98.833
3.375	101.935	101.685	101.435	100.098	99.848	99.598
3.500	102.628	102.378	102.128	100.978	100.728	100.478
3.625	103.146	102.896	102.646	101.634	101.384	101.134
3.750	103.451	103.201	102.951	102.033	101.783	101.533
3.875	103.756	103.506	103.256	102.432	102.182	101.932
4.000	104.061	103.811	103.561	102.831	102.581	102.331
4.125	104.211	103.961	103.711	103.050	102.800	102.550
4.250	104.217	103.967	103.717	103.103	102.853	102.603
4.375	104.223	103.973	103.723	103.156	102.906	102.656
4.500	104.229	103.979	103.729	103.209	102.959	102.709
4.625	104.235	103.985	103.735	103.262	103.012	102.762

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	96.854	96.604	96.354	93.854	93.604	93.354
2.625	97.765	97.515	97.265	94.942	94.692	94.442
2.750	98.333	98.083	97.833	95.731	95.481	95.231
2.875	98.900	98.650	98.400	96.637	96.387	96.137
3.000	99.468	99.218	98.968	97.660	97.410	97.160
3.125	100.003	99.753	99.503	98.484	98.234	97.984
3.250	100.507	100.257	100.007	99.133	98.883	98.633
3.375	101.012	100.762	100.512	99.898	99.648	99.398
3.500	101.516	101.266	101.016	100.778	100.528	100.278
3.625	101.913	101.663	101.413	101.434	101.184	100.934
3.750	102.210	101.960	101.710	101.833	101.583	101.333
3.875	102.508	102.258	102.008	102.232	101.982	101.732
4.000	102.805	102.555	102.305	102.631	102.381	102.131
4.125	102.951	102.701	102.451	102.850	102.600	102.350
4.250	102.957	102.707	102.457	102.903	102.653	102.403
4.375	102.963	102.713	102.463	102.956	102.706	102.456
4.500	102.969	102.719	102.469	102.969	102.719	102.469
4.625	102.975	102.725	102.475	102.975	102.725	102.475

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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60 Day Lock Exp.: 5/1/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.298	95.048	95.023
3.000	95.348	95.098	95.073
3.125	96.760	96.510	96.485
3.250	97.949	97.699	97.674
3.375	98.711	98.461	98.436
3.500	99.624	99.374	99.349
3.625	100.689	100.439	100.414
3.750	101.662	101.412	101.387
3.875	102.262	102.012	101.987
3.990	102.931	102.681	102.656
4.000	102.981	102.731	102.706
4.125	103.818	103.568	103.543
4.250	104.589	104.339	104.314
4.375	105.063	104.813	104.788
4.500	105.579	105.329	105.304
4.625	106.135	105.885	105.860
4.750	106.677	106.427	106.402
4.875	107.129	106.879	106.854
4.990	107.531	107.281	107.256
5.000	107.581	107.331	107.306

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.935	95.685	95.435
3.000	95.985	95.735	95.485
3.125	97.412	97.162	96.912
3.250	98.681	98.431	98.181
3.375	99.614	99.364	99.114
3.500	100.547	100.297	100.047
3.625	101.480	101.230	100.980
3.750	102.283	102.033	101.783
3.875	102.812	102.562	102.312
3.990	103.291	103.041	102.791
4.000	103.341	103.091	102.841
4.125	103.870	103.620	103.370
4.250	104.397	104.147	103.897
4.375	104.919	104.669	104.419
4.500	105.442	105.192	104.942
4.625	105.965	105.715	105.465
4.750	106.430	106.180	105.930
4.875	106.772	106.522	106.272
4.990	107.065	106.815	106.565
5.000	107.115	106.865	106.615

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.401	98.151	97.901
2.625	99.290	99.040	98.790
2.750	99.766	99.516	99.266
2.875	100.359	100.109	99.859
2.990	101.020	100.770	100.520
3.000	101.070	100.820	100.570
3.125	101.646	101.396	101.146
3.250	102.108	101.858	101.608
3.375	102.685	102.435	102.185
3.500	103.378	103.128	102.878
3.625	103.896	103.646	103.396
3.750	104.201	103.951	103.701
3.875	104.506	104.256	104.006
3.990	104.761	104.511	104.261
4.000	104.811	104.561	104.311
4.125	104.961	104.711	104.461
4.250	104.967	104.717	104.467
4.375	104.973	104.723	104.473
4.500	104.979	104.729	104.479
4.625	104.985	104.735	104.485

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.864	98.614	98.364
2.625	99.775	99.525	99.275
2.750	100.343	100.093	99.843
2.875	100.910	100.660	100.410
2.990	101.428	101.178	100.928
3.000	101.478	101.228	100.978
3.125	102.013	101.763	101.513
3.250	102.517	102.267	102.017
3.375	103.022	102.772	102.522
3.500	103.526	103.276	103.026
3.625	103.923	103.673	103.423
3.750	104.220	103.970	103.720
3.875	104.518	104.268	104.018
3.990	104.765	104.515	104.265
4.000	104.815	104.565	104.315
4.125	104.961	104.711	104.461
4.250	104.967	104.717	104.467
4.375	104.973	104.723	104.473
4.500	104.979	104.729	104.479
4.625	104.985	104.735	104.485

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	94.885	94.635	94.385
3.250	96.119	95.869	95.619
3.375	97.021	96.771	96.521
3.500	98.075	97.825	97.575
3.625	99.281	99.031	98.781
3.750	100.325	100.075	99.825
3.875	100.847	100.597	100.347
3.990	101.437	101.187	100.937
4.000	101.487	101.237	100.987
4.125	102.246	101.996	101.746
4.250	102.907	102.657	102.407
4.375	103.201	102.951	102.701
4.500	103.537	103.287	103.037
4.625	103.914	103.664	103.414
4.750	104.309	104.059	103.809
4.875	104.682	104.432	104.182
4.990	105.006	104.756	104.506
5.000	105.056	104.806	104.556
5.125	105.429	105.179	104.929
5.250	105.803	105.553	105.303

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	97.186	96.936	96.686
2.625	98.246	97.996	97.746
2.750	98.879	98.629	98.379
2.875	99.628	99.378	99.128
2.990	100.445	100.195	99.945
3.000	100.495	100.245	99.995
3.125	101.146	100.896	100.646
3.250	101.608	101.358	101.108
3.375	102.185	101.935	101.685
3.500	102.878	102.628	102.378
3.625	103.282	103.032	102.782
3.750	103.368	103.118	102.868
3.875	103.455	103.205	102.955
3.990	103.491	103.241	102.991
4.000	103.541	103.291	103.041
4.125	103.488	103.238	102.988
4.250	103.307	103.057	102.807
4.375	103.126	102.876	102.626
4.500	102.944	102.694	102.444
4.625	102.763	102.513	102.263

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

30 Day Lock Exp.: 4/1/2015
45 Day Lock Exp.: 4/16/2015
60 Day Lock Exp.: 5/1/2015

W. Rate Sheet Dated: 3/2/2015 **Release Time: 10:00 AM ET**

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	94.098	93.848	93.598
3.250	95.510	95.260	95.010
3.375	96.699	96.449	96.199
3.500	97.461	97.211	96.961
3.625	98.374	98.124	97.874
3.750	99.439	99.189	98.939
3.875	100.412	100.162	99.912
4.000	101.012	100.762	100.512
4.125	101.731	101.481	101.231
4.250	102.568	102.318	102.068
4.375	103.339	103.089	102.839
4.500	103.814	103.564	103.314
4.625	104.329	104.079	103.829
4.750	104.885	104.635	104.385
4.875	105.427	105.177	104.927
5.000	105.879	105.629	105.379
5.125	106.331	106.081	105.831

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	94.800	94.550	94.300
3.500	95.691	95.441	95.191
3.625	96.733	96.483	96.233
3.750	97.926	97.676	97.426
3.875	99.036	98.786	98.536
4.000	99.548	99.298	99.048
4.125	100.179	99.929	99.679
4.250	100.929	100.679	100.429
4.375	101.634	101.384	101.134
4.500	101.926	101.676	101.426
4.625	102.258	102.008	101.758
4.750	102.631	102.381	102.131
4.875	103.029	102.779	102.529
5.000	103.402	103.152	102.902
5.125	103.776	103.526	103.276
5.250	104.150	103.900	103.650
5.375	104.523	104.273	104.023

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

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Lock Desk e-mail: LockDesk@afrwholesale.com
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Lock Desk Hours: 10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 4/1/2015
45 Day Lock Exp.: 4/16/2015
60 Day Lock Exp.: 5/1/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/2/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.134	96.884	96.634
3.375	98.122	97.872	97.622
3.500	99.053	98.803	98.553
3.625	99.924	99.674	99.424
3.750	100.625	100.375	100.125
3.875	101.192	100.942	100.692
4.000	102.052	101.802	101.552
4.125	102.830	102.580	102.330
4.250	103.457	103.207	102.957
4.375	103.974	103.724	103.474
4.500	104.443	104.193	103.943
4.625	105.174	104.924	104.674
4.750	105.767	105.517	105.267
4.875	106.251	106.001	105.751
5.000	106.163	105.913	105.663
5.125	106.855	106.605	106.355
5.250	107.426	107.176	106.926

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.134	96.884	96.634
3.375	98.122	97.872	97.622
3.500	99.053	98.803	98.553
3.625	99.924	99.674	99.424
3.750	100.625	100.375	100.125
3.875	101.192	100.942	100.692
4.000	102.365	102.115	101.865
4.125	103.143	102.893	102.643
4.250	103.770	103.520	103.270
4.375	104.287	104.037	103.787
4.500	105.631	105.381	105.131
4.625	106.362	106.112	105.862
4.750	106.955	106.705	106.455
4.875	107.439	107.189	106.939
5.000	108.663	108.413	108.163
5.125	109.355	109.105	108.855
5.250	109.926	109.676	109.426

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.307	98.057	97.807
3.375	99.173	98.923	98.673
3.500	100.002	99.752	99.502
3.625	100.789	100.539	100.289
3.750	101.424	101.174	100.924
3.875	101.931	101.681	101.431
4.000	102.366	102.116	101.866
4.125	103.074	102.824	102.574
4.250	103.635	103.385	103.135
4.375	104.097	103.847	103.597
4.500	104.624	104.374	104.124
4.625	105.285	105.035	104.785
4.750	105.836	105.586	105.336
4.875	106.295	106.045	105.795
5.000	105.738	105.488	105.238
5.125	106.395	106.145	105.895
5.250	106.948	106.698	106.448

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.307	98.057	97.807
3.375	98.798	98.548	98.298
3.500	99.627	99.377	99.127
3.625	100.414	100.164	99.914
3.750	101.049	100.799	100.549
3.875	101.556	101.306	101.056
4.000	102.679	102.429	102.179
4.125	103.387	103.137	102.887
4.250	103.948	103.698	103.448
4.375	104.410	104.160	103.910
4.500	104.937	104.687	104.437
4.625	105.598	105.348	105.098
4.750	106.149	105.899	105.649
4.875	106.608	106.358	106.108
5.000	106.176	105.926	105.676
5.125	106.833	106.583	106.333
5.250	107.386	107.136	106.886

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.689	96.439	96.189
2.375	97.436	97.186	96.936
2.500	98.183	97.933	97.683
2.625	98.809	98.559	98.309
2.750	99.098	98.848	98.598
2.875	99.840	99.590	99.340
3.000	100.563	100.313	100.063
3.125	101.120	100.870	100.620
3.250	101.577	101.327	101.077
3.375	102.163	101.913	101.663
3.500	102.807	102.557	102.307
3.625	103.329	103.079	102.829
3.750	103.773	103.523	103.273
3.875	104.213	103.963	103.713
4.000	104.345	104.095	103.845
4.125	104.873	104.623	104.373
4.250	105.318	105.068	104.818

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.689	96.439	96.189
2.375	95.311	95.061	94.811
2.500	96.058	95.808	95.558
2.625	96.684	96.434	96.184
2.750	96.973	96.723	96.473
2.875	99.278	99.028	98.778
3.000	100.001	99.751	99.501
3.125	100.558	100.308	100.058
3.250	101.015	100.765	100.515
3.375	102.038	101.788	101.538
3.500	102.682	102.432	102.182
3.625	103.204	102.954	102.704
3.750	103.648	103.398	103.148
3.875	104.276	104.026	103.776
4.000	104.408	104.158	103.908
4.125	104.936	104.686	104.436
4.250	105.381	105.131	104.881

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: 3/2/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/1/2015
45 Day Lock Exp.: 4/16/2015
60 Day Lock Exp.: 5/1/2015

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.294	98.044	98.019
3.375	99.282	99.032	99.007
3.500	100.213	99.963	99.938
3.625	101.084	100.834	100.809
3.750	101.785	101.535	101.510
3.875	102.352	102.102	102.077
3.990	103.162	102.912	102.887
4.000	103.212	102.962	102.937
4.125	103.990	103.740	103.715
4.250	104.617	104.367	104.342
4.375	105.134	104.884	104.859
4.500	105.603	105.353	105.328
4.625	106.334	106.084	106.059
4.750	106.927	106.677	106.652
4.875	107.411	107.161	107.136
4.990	107.273	107.023	106.998
5.000	107.323	107.073	107.048
5.125	108.015	107.765	107.740
5.250	108.586	108.336	108.311

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.567	99.317	99.067
3.375	100.433	100.183	99.933
3.500	101.262	101.012	100.762
3.625	102.049	101.799	101.549
3.750	102.684	102.434	102.184
3.875	103.191	102.941	102.691
3.990	103.576	103.326	103.076
4.000	103.626	103.376	103.126
4.125	104.334	104.084	103.834
4.250	104.895	104.645	104.395
4.375	105.357	105.107	104.857
4.500	105.884	105.634	105.384
4.625	106.545	106.295	106.045
4.750	107.096	106.846	106.596
4.875	107.555	107.305	107.055
4.990	106.948	106.698	106.448
5.000	106.998	106.748	106.498
5.125	107.655	107.405	107.155
5.250	108.208	107.958	107.708

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.349	97.099	96.849
2.375	98.096	97.846	97.596
2.500	98.843	98.593	98.343
2.625	99.469	99.219	98.969
2.750	99.758	99.508	99.258
2.875	100.500	100.250	100.000
2.990	101.173	100.923	100.673
3.000	101.223	100.973	100.723
3.125	101.780	101.530	101.280
3.250	102.237	101.987	101.737
3.375	102.823	102.573	102.323
3.500	103.467	103.217	102.967
3.625	103.989	103.739	103.489
3.750	104.433	104.183	103.933
3.875	104.873	104.623	104.373
3.990	104.955	104.705	104.455
4.000	105.005	104.755	104.505
4.125	105.533	105.283	105.033
4.250	105.978	105.728	105.478

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

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website		AFR Rate Sheet Archive	
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.:	4/1/2015
prices are subject to change without notice		45 Day Lock Exp.:	4/16/2015
W. Rate Sheet Dated: 3/2/2015	Release Time: 10:00 AM ET	60 Day Lock Exp.:	5/1/2015

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	95.390	95.263	95.130
3.500	96.261	96.130	95.991
3.625	97.100	96.964	96.821
3.750	97.909	97.768	97.620
3.875	98.592	98.447	98.293
4.000	99.150	99.000	98.842
4.125	99.646	99.492	99.328
4.250	100.080	99.920	99.752
4.375	100.482	100.318	100.144
4.500	100.821	100.653	100.474
4.625	101.005	100.831	100.648
4.750	101.094	100.916	100.728
4.875	101.153	100.970	100.777

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.644	97.536	97.422
3.000	98.108	97.996	97.877
3.125	98.542	98.424	98.301
3.250	98.944	98.822	98.693
3.375	99.314	99.188	99.054
3.500	99.654	99.523	99.384
3.625	99.962	99.826	99.683
3.750	100.208	100.068	99.919
3.875	100.392	100.246	100.093
4.000	100.512	100.362	100.204
4.125	100.571	100.416	100.253
4.250	100.598	100.438	100.270
4.375	100.625	100.461	100.288

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.: 4/1/2015
45 Day Lock Exp.: 4/16/2015
60 Day Lock Exp.: 5/1/2015

W. Rate Sheet Dated: 3/2/2015 **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	97.201	97.117	97.028
2.375	97.603	97.514	97.420
2.500	97.974	97.880	97.781
2.625	98.314	98.215	98.111
2.750	98.653	98.550	98.441
2.875	98.962	98.854	98.740
3.000	99.270	99.157	99.039
3.125	99.578	99.461	99.337
3.250	99.824	99.702	99.574
3.375	100.070	99.943	99.810
3.500	100.253	100.122	99.983
3.625	100.374	100.238	100.095
3.750	100.464	100.323	100.175

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	96.933	96.839	96.740
2.625	97.398	97.299	97.195
2.750	97.831	97.728	97.619
2.875	98.202	98.094	97.980
3.000	98.573	98.460	98.341
3.125	98.912	98.795	98.671
3.250	99.252	99.130	99.001
3.375	99.591	99.465	99.331
3.500	99.900	99.769	99.630
3.625	100.208	100.072	99.929
3.750	100.391	100.251	100.102
3.875	100.544	100.398	100.245
4.000	100.664	100.514	100.356

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	96.048	95.936	95.817
3.125	96.575	96.458	96.335
3.250	97.071	96.949	96.821
3.375	97.505	97.378	97.244
3.500	97.938	97.807	97.668
3.625	98.340	98.204	98.061
3.750	98.742	98.601	98.453
3.875	99.144	98.999	98.845
4.000	99.515	99.365	99.207
4.125	99.886	99.731	99.568
4.250	100.194	100.035	99.867
4.375	100.440	100.276	100.103
4.500	100.623	100.455	100.276

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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prices are subject to change without notice

30 Day Lock Exp.: 4/1/2015
45 Day Lock Exp.: 4/16/2015

W. Rate Sheet Dated: 3/2/2015 **Release Time:** 10:00 AM ET

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.625	99.633	99.479
6.750	99.941	99.781
6.875	100.248	100.083
7.000	100.555	100.385
7.125	100.862	100.687
7.250	101.170	100.989
7.375	101.477	101.292
7.500	101.784	101.594
7.625	102.092	101.896
7.750	102.399	102.198
7.875	102.706	102.500
8.000	103.013	102.802
8.125	103.321	103.104
8.250	103.628	103.406
8.375	103.935	103.708

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.375	100.206	100.062
6.500	100.451	100.302
6.625	100.696	100.542
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	102.165	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	103.417

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.125	99.633	99.479
6.250	99.941	99.781
6.375	100.248	100.083
6.500	100.555	100.385
6.625	100.862	100.687
6.750	101.170	100.989
6.875	101.477	101.292
7.000	101.784	101.594
7.125	102.092	101.896
7.250	102.399	102.198
7.375	102.706	102.500
7.500	103.013	102.802
7.625	103.321	103.104
7.750	103.628	103.406
7.875	103.935	103.708

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.875	100.206	100.062
6.000	100.451	100.302
6.125	100.696	100.542
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	102.165	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	103.417

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: 3/2/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/1/2015
45 Day Lock Exp.: 4/16/2015

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.125	99.633	99.479
6.250	99.941	99.781
6.375	100.248	100.083
6.500	100.555	100.385
6.625	100.862	100.687
6.750	101.170	100.989
6.875	101.477	101.292
7.000	101.784	101.594
7.125	102.092	101.896
7.250	102.399	102.198
7.375	102.706	102.500
7.500	103.013	102.802
7.625	103.321	103.104
7.750	103.628	103.406
7.875	103.935	103.708

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

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	100.542
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	102.165	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	103.417

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.125	99.633	99.479
6.250	99.941	99.781
6.375	100.248	100.083
6.500	100.555	100.385
6.625	100.862	100.687
6.750	101.170	100.989
6.875	101.477	101.292
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6.500	101.430	101.430
6.625	101.675	101.675
6.750	101.920	101.920
6.875	102.165	102.165
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%
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Income Price Adjustments

	≤70% CLTV	70.01-80% CLTV
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