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: 3/2/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/1/2016
45 Day Lock Exp.: 4/18/2016
60 Day Lock Exp.: 5/2/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.549	102.299	102.049
3.375	103.102	102.852	102.602
3.500	103.426	103.176	102.926
3.625	103.948	103.698	103.448
3.750	104.673	104.423	104.173
3.875	105.120	104.870	104.620
4.000	105.485	105.235	104.985
4.125	105.746	105.496	105.246
4.250	106.083	105.833	105.583
4.375	106.243	105.993	105.743
4.500	106.386	106.136	105.886
4.625	106.481	106.231	105.981
4.750	106.777	106.527	106.277
4.875	106.937	106.687	106.437
5.000	107.280	107.030	106.780
5.125	107.625	107.375	107.125
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	101.898	101.648	101.398
3.375	102.451	102.201	101.951
3.500	102.975	102.725	102.475
3.625	103.497	103.247	102.997
3.750	104.022	103.772	103.522
3.875	104.469	104.219	103.969
4.000	104.834	104.584	104.334
4.125	104.995	104.745	104.495
4.250	105.432	105.182	104.932
4.375	105.642	105.392	105.142
4.500	105.735	105.485	105.235
4.625	105.830	105.580	105.330
4.750	106.176	105.926	105.676
4.875	106.386	106.136	105.886
5.000	106.629	106.379	106.129
5.125	106.974	106.724	106.474
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	101.295	101.045	100.795
2.875	101.772	101.522	101.272
3.000	102.220	101.970	101.720
3.125	102.659	102.409	102.159
3.250	103.043	102.793	102.543
3.375	103.475	103.225	102.975
3.500	103.849	103.599	103.349
3.625	104.009	103.759	103.509
3.750	104.228	103.978	103.728
3.875	104.401	104.151	103.901
4.000	104.674	104.424	104.174
4.125	104.928	104.678	104.428
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 = 0.560	

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	101.749	101.499	101.249
3.375	102.302	102.052	101.802
3.500	102.626	102.376	102.126
3.625	103.148	102.898	102.648
3.750	103.873	103.623	103.373
3.875	104.320	104.070	103.820
4.000	104.685	104.435	104.185
4.125	104.946	104.696	104.446
4.250	105.283	105.033	104.783
4.375	105.443	105.193	104.943
4.500	105.586	105.336	105.086
4.625	105.681	105.431	105.181
4.750	105.977	105.727	105.477
4.875	106.137	105.887	105.637
5.000	106.480	106.230	105.980
5.125	106.825	106.575	106.325
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	100.845	100.595	100.345
2.875	101.322	101.072	100.822
3.000	101.770	101.520	101.270
3.125	102.209	101.959	101.709
3.250	102.593	102.343	102.093
3.375	103.025	102.775	102.525
3.500	103.399	103.149	102.899
3.625	103.559	103.309	103.059
3.750	103.778	103.528	103.278
3.875	103.951	103.701	103.451
4.000	104.224	103.974	103.724
4.125	104.478	104.228	103.978
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	101.498	101.248	100.998
3.375	102.051	101.801	101.551
3.500	102.575	102.325	102.075
3.625	103.097	102.847	102.597
3.750	103.622	103.372	103.122
3.875	104.069	103.819	103.569
4.000	104.434	104.184	103.934
4.125	104.595	104.345	104.095
4.250	105.032	104.782	104.532
4.375	105.242	104.992	104.742
4.500	105.335	105.085	104.835
4.625	105.430	105.180	104.930
4.750	105.776	105.526	105.276
4.875	105.986	105.736	105.486
5.000	106.229	105.979	105.729
5.125	106.574	106.324	106.074
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 = 0.560	

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	100.451	100.201	99.951
4.000	102.510	102.260	102.010
4.500	103.411	103.161	102.911
5.000	104.305	104.055	103.805

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.136	99.886	99.636
3.500	101.765	101.515	101.265
4.000	102.590	102.340	102.090
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	-1.000
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	3/2/2016	4.500%

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

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

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W. Rate Sheet Dated: 3/2/2016 Release Time: 10:00 AM ET

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	97.220	96.970	96.720	94.409	94.159	93.909
3.250	98.240	97.990	97.740	95.689	95.439	95.189
3.375	98.896	98.646	98.396	96.649	96.399	96.149
3.500	99.613	99.363	99.113	97.672	97.422	97.172
3.625	100.393	100.143	99.893	98.756	98.506	98.256
3.750	101.065	100.815	100.565	99.632	99.382	99.132
3.875	101.603	101.353	101.103	100.264	100.014	99.764
3.990	102.057	101.807	101.557	100.811	100.561	100.311
4.000	102.157	101.907	101.657	100.911	100.661	100.411
4.125	102.720	102.470	102.220	101.567	101.317	101.067
4.250	103.251	103.001	102.751	102.256	102.006	101.756
4.375	103.731	103.481	103.231	102.962	102.712	102.462
4.500	104.217	103.967	103.717	103.676	103.426	103.176
4.625	104.697	104.447	104.197	104.382	104.132	103.882
4.750	105.151	104.901	104.651	104.950	104.700	104.450
4.875	105.616	105.366	105.116	105.406	105.156	104.906
4.990	106.015	105.765	105.515	N/A	N/A	N/A
5.000	106.115	105.865	105.615	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	97.018	96.768	96.518	96.888	96.638	96.388
3.250	98.003	97.753	97.503	97.850	97.600	97.350
3.375	98.658	98.408	98.158	98.578	98.328	98.078
3.500	99.280	99.030	98.780	99.334	99.084	98.834
3.625	99.917	99.667	99.417	100.165	99.915	99.665
3.750	100.413	100.163	99.913	100.753	100.503	100.253
3.875	100.811	100.561	100.311	101.175	100.925	100.675
3.990	101.146	100.896	100.646	101.533	101.283	101.033
4.000	101.246	100.996	100.746	101.633	101.383	101.133
4.125	101.661	101.411	101.161	102.071	101.821	101.571
4.250	102.113	101.863	101.613	102.587	102.337	102.087
4.375	102.603	102.353	102.103	103.163	102.913	102.663
4.500	103.099	102.849	102.599	103.745	103.495	103.245
4.625	103.621	103.371	103.121	104.352	104.102	103.852
4.750	104.088	103.838	103.588	104.800	104.550	104.300
4.875	104.524	104.274	104.024	105.159	104.909	104.659
4.990	104.861	104.611	104.361	.100	.350	.600
5.000	104.961	104.711	104.461	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	95.538	95.288	95.038	N/A	N/A	N/A
2.375	96.953	96.703	96.453	93.176	92.926	92.676
2.500	98.343	98.093	97.843	94.645	94.395	94.145
2.625	99.049	98.799	98.549	95.662	95.412	95.162
2.750	99.548	99.298	99.048	96.471	96.221	95.971
2.875	100.068	99.818	99.568	97.302	97.052	96.802
2.990	100.509	100.259	100.009	98.054	97.804	97.554
3.000	100.609	100.359	100.109	98.154	97.904	97.654
3.125	101.041	100.791	100.541	98.814	98.564	98.314
3.250	101.431	101.181	100.931	99.375	99.125	98.875
3.375	101.833	101.583	101.333	99.947	99.697	99.447
3.500	102.261	102.011	101.761	100.546	100.296	100.046
3.625	102.608	102.358	102.108	101.032	100.782	100.532
3.750	102.937	102.687	102.437	101.470	101.220	100.970
3.875	103.266	103.016	102.766	101.908	101.658	101.408
3.990	103.495	103.245	102.995	102.247	101.997	101.747
4.000	103.595	103.345	103.095	102.347	102.097	101.847
4.125	103.923	103.673	103.423	102.785	102.535	102.285

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	94.604	94.354	94.104	N/A	N/A	N/A
2.375	95.964	95.714	95.464	92.976	92.726	92.476
2.500	97.300	97.050	96.800	94.445	94.195	93.945
2.625	98.083	97.833	97.583	95.462	95.212	94.962
2.750	98.598	98.348	98.098	96.271	96.021	95.771
2.875	99.112	98.862	98.612	97.102	96.852	96.602
2.990	99.527	99.277	99.027	97.854	97.604	97.354
3.000	99.627	99.377	99.127	97.954	97.704	97.454
3.125	100.046	99.796	99.546	98.614	98.364	98.114
3.250	100.402	100.152	99.902	99.175	98.925	98.675
3.375	100.753	100.503	100.253	99.747	99.497	99.247
3.500	101.112	100.862	100.612	100.346	100.096	99.846
3.625	101.424	101.174	100.924	100.832	100.582	100.332
3.750	101.721	101.471	101.221	101.270	101.020	100.770
3.875	102.019	101.769	101.519	101.708	101.458	101.208
3.990	102.217	101.967	101.717	102.047	101.797	101.547
4.000	102.317	102.067	101.817	102.147	101.897	101.647
4.125	102.614	102.364	102.114	102.585	102.335	102.085

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*	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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60 Day Lock Exp.: 5/2/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.771	96.521	96.496
3.000	96.821	96.571	96.546
3.125	98.220	97.970	97.945
3.250	99.240	98.990	98.965
3.375	99.896	99.646	99.621
3.500	100.613	100.363	100.338
3.625	101.393	101.143	101.118
3.750	102.065	101.815	101.790
3.875	102.603	102.353	102.328
3.990	103.107	102.857	102.832
4.000	103.157	102.907	102.882
4.125	103.720	103.470	103.445
4.250	104.251	104.001	103.976
4.375	104.731	104.481	104.456
4.500	105.217	104.967	104.942
4.625	105.697	105.447	105.422
4.750	106.151	105.901	105.876
4.875	106.616	106.366	106.341
4.990	107.065	106.815	106.790
5.000	107.115	106.865	106.840

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	97.080	96.830	96.580
3.000	97.130	96.880	96.630
3.125	98.673	98.423	98.173
3.250	99.658	99.408	99.158
3.375	100.313	100.063	99.813
3.500	100.935	100.685	100.435
3.625	101.572	101.322	101.072
3.750	102.068	101.818	101.568
3.875	102.466	102.216	101.966
3.990	102.851	102.601	102.351
4.000	102.901	102.651	102.401
4.125	103.316	103.066	102.816
4.250	103.768	103.518	103.268
4.375	104.258	104.008	103.758
4.500	104.754	104.504	104.254
4.625	105.276	105.026	104.776
4.750	105.743	105.493	105.243
4.875	106.179	105.929	105.679
4.990	106.566	106.316	106.066
5.000	106.616	106.366	106.116

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.574	94.324	94.074
2.250	95.988	95.738	95.488
2.375	97.403	97.153	96.903
2.500	98.793	98.543	98.293
2.625	99.499	99.249	98.999
2.750	99.998	99.748	99.498
2.875	100.518	100.268	100.018
2.990	101.010	100.760	100.510
3.000	101.060	100.810	100.560
3.125	101.491	101.241	100.991
3.250	101.881	101.631	101.381
3.375	102.283	102.033	101.783
3.500	102.711	102.461	102.211
3.625	103.058	102.808	102.558
3.750	103.387	103.137	102.887
3.875	103.716	103.466	103.216
3.990	103.995	103.745	103.495
4.000	104.045	103.795	103.545
4.125	104.373	104.123	103.873

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.960	94.710	94.460
2.250	96.320	96.070	95.820
2.375	97.680	97.430	97.180
2.500	99.016	98.766	98.516
2.625	99.799	99.549	99.299
2.750	100.314	100.064	99.814
2.875	100.828	100.578	100.328
2.990	101.293	101.043	100.793
3.000	101.343	101.093	100.843
3.125	101.762	101.512	101.262
3.250	102.118	101.868	101.618
3.375	102.469	102.219	101.969
3.500	102.828	102.578	102.328
3.625	103.140	102.890	102.640
3.750	103.437	103.187	102.937
3.875	103.735	103.485	103.235
3.990	103.983	103.733	103.483
4.000	104.033	103.783	103.533
4.125	104.330	104.080	103.830

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	96.345	96.095	95.845
3.250	97.421	97.171	96.921
3.375	98.194	97.944	97.694
3.500	99.029	98.779	98.529
3.625	99.926	99.676	99.426
3.750	100.648	100.398	100.148
3.875	101.163	100.913	100.663
3.990	101.642	101.392	101.142
4.000	101.692	101.442	101.192
4.125	102.232	101.982	101.732
4.250	102.631	102.381	102.131
4.375	102.861	102.611	102.361
4.500	103.097	102.847	102.597
4.625	103.327	103.077	102.827
4.750	103.576	103.326	103.076
4.875	103.884	103.634	103.384
4.990	104.177	103.927	103.677
5.000	104.227	103.977	103.727
5.125	104.570	104.320	104.070
5.250	104.913	104.663	104.413

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	94.439	94.189	93.939
2.375	96.041	95.791	95.541
2.500	97.619	97.369	97.119
2.625	98.489	98.239	97.989
2.750	99.144	98.894	98.644
2.875	99.820	99.570	99.320
2.990	100.468	100.218	99.968
3.000	100.518	100.268	100.018
3.125	100.975	100.725	100.475
3.250	101.350	101.100	100.850
3.375	101.736	101.486	101.236
3.500	102.149	101.899	101.649
3.625	102.337	102.087	101.837
3.750	102.462	102.212	101.962
3.875	102.589	102.339	102.089
3.990	102.665	102.415	102.165
4.000	102.715	102.465	102.215
4.125	102.840	102.590	102.340

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

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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

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: 3/2/2016   **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/1/2016
45 Day Lock Exp.: 4/18/2016
60 Day Lock Exp.: 5/2/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.334	97.084	96.834
3.375	98.317	98.067	97.817
3.500	99.253	99.003	98.753
3.625	100.123	99.873	99.623
3.750	100.746	100.496	100.246
3.875	101.252	101.002	100.752
4.000	101.803	101.553	101.303
4.125	102.470	102.220	101.970
4.250	102.964	102.714	102.464
4.375	103.366	103.116	102.866
4.500	103.909	103.659	103.409
4.625	104.493	104.243	103.993
4.750	104.925	104.675	104.425
4.875	105.329	105.079	104.829
5.000	105.759	105.509	105.259
5.125	106.398	106.148	105.898
5.250	106.852	106.602	106.352

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.334	97.084	96.834
3.375	98.192	97.942	97.692
3.500	99.128	98.878	98.628
3.625	99.998	99.748	99.498
3.750	100.621	100.371	100.121
3.875	101.127	100.877	100.627
4.000	101.866	101.616	101.366
4.125	102.532	102.282	102.032
4.250	103.027	102.777	102.527
4.375	103.429	103.179	102.929
4.500	104.972	104.722	104.472
4.625	105.556	105.306	105.056
4.750	105.988	105.738	105.488
4.875	106.392	106.142	105.892
5.000	107.072	106.822	106.572
5.125	107.711	107.461	107.211
5.250	108.165	107.915	107.665

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.749	97.499	97.249
3.375	98.586	98.336	98.086
3.500	99.348	99.098	98.848
3.625	100.072	99.822	99.572
3.750	100.629	100.379	100.129
3.875	101.084	100.834	100.584
4.000	101.381	101.131	100.881
4.125	102.016	101.766	101.516
4.250	102.489	102.239	101.989
4.375	102.896	102.646	102.396
4.500	103.562	103.312	103.062
4.625	104.165	103.915	103.665
4.750	104.632	104.382	104.132
4.875	105.038	104.788	104.538
5.000	104.979	104.729	104.479
5.125	105.549	105.299	105.049
5.250	105.979	105.729	105.479

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.072	97.822	97.572
3.375	98.596	98.346	98.096
3.500	99.359	99.109	98.859
3.625	100.082	99.832	99.582
3.750	100.639	100.389	100.139
3.875	101.095	100.845	100.595
4.000	101.516	101.266	101.016
4.125	102.151	101.901	101.651
4.250	102.624	102.374	102.124
4.375	103.031	102.781	102.531
4.500	103.635	103.385	103.135
4.625	104.238	103.988	103.738
4.750	104.705	104.455	104.205
4.875	105.111	104.861	104.611
5.000	105.177	104.927	104.677
5.125	105.747	105.497	105.247
5.250	106.177	105.927	105.677

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.255	97.005	96.755
2.375	97.866	97.616	97.366
2.500	98.453	98.203	97.953
2.625	98.999	98.749	98.499
2.750	99.483	99.233	98.983
2.875	99.863	99.613	99.363
3.000	100.413	100.163	99.913
3.125	100.893	100.643	100.393
3.250	101.301	101.051	100.801
3.375	101.682	101.432	101.182
3.500	102.161	101.911	101.661
3.625	102.595	102.345	102.095
3.750	103.007	102.757	102.507
3.875	103.421	103.171	102.921
4.000	103.333	103.083	102.833
4.125	103.772	103.522	103.272
4.250	104.197	103.947	103.697

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.260	97.010	96.760
2.375	95.746	95.496	95.246
2.500	96.333	96.083	95.833
2.625	96.879	96.629	96.379
2.750	97.363	97.113	96.863
2.875	99.055	98.805	98.555
3.000	99.606	99.356	99.106
3.125	100.085	99.835	99.585
3.250	100.493	100.243	99.993
3.375	101.312	101.062	100.812
3.500	101.791	101.541	101.291
3.625	102.225	101.975	101.725
3.750	102.637	102.387	102.137
3.875	103.301	103.051	102.801
4.000	103.213	102.963	102.713
4.125	103.652	103.402	103.152
4.250	104.077	103.827	103.577

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

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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

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.: 4/1/2016
45 Day Lock Exp.: 4/18/2016
60 Day Lock Exp.: 5/2/2016

prices are subject to change without notice

W. Rate Sheet Dated: 3/2/2016 **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	98.669	98.419	98.394
3.375	99.652	99.402	99.377
3.500	100.588	100.338	100.313
3.625	101.458	101.208	101.183
3.750	102.081	101.831	101.806
3.875	102.587	102.337	102.312
3.990	103.088	102.838	102.813
4.000	103.138	102.888	102.863
4.125	103.805	103.555	103.530
4.250	104.299	104.049	104.024
4.375	104.701	104.451	104.426
4.500	105.244	104.994	104.969
4.625	105.828	105.578	105.553
4.750	106.260	106.010	105.985
4.875	106.664	106.414	106.389
4.990	107.044	106.794	106.769
5.000	107.094	106.844	106.819
5.125	107.733	107.483	107.458
5.250	108.187	107.937	107.912

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.391	99.141	98.891
3.375	100.228	99.978	99.728
3.500	100.990	100.740	100.490
3.625	101.714	101.464	101.214
3.750	102.271	102.021	101.771
3.875	102.726	102.476	102.226
3.990	102.973	102.723	102.473
4.000	103.023	102.773	102.523
4.125	103.658	103.408	103.158
4.250	104.131	103.881	103.631
4.375	104.538	104.288	104.038
4.500	105.204	104.954	104.704
4.625	105.807	105.557	105.307
4.750	106.274	106.024	105.774
4.875	106.680	106.430	106.180
4.990	106.571	106.321	106.071
5.000	106.621	106.371	106.121
5.125	107.191	106.941	106.691
5.250	107.621	107.371	107.121

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.889	97.639	97.389
2.375	98.500	98.250	98.000
2.500	99.087	98.837	98.587
2.625	99.633	99.383	99.133
2.750	100.117	99.867	99.617
2.875	100.497	100.247	99.997
2.990	100.997	100.747	100.497
3.000	101.047	100.797	100.547
3.125	101.527	101.277	101.027
3.250	101.935	101.685	101.435
3.375	102.316	102.066	101.816
3.500	102.795	102.545	102.295
3.625	103.229	102.979	102.729
3.750	103.641	103.391	103.141
3.875	104.055	103.805	103.555
3.990	103.917	103.667	103.417
4.000	103.967	103.717	103.467
4.125	104.406	104.156	103.906
4.250	104.831	104.581	104.331

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			
	FICO		
Product Feature	≥ 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: 3/2/2016

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.: 4/1/2016
45 Day Lock Exp.: 4/18/2016
60 Day Lock Exp.: 5/2/2016

30/25 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.753	98.503	98.478
3.375	99.764	99.514	99.489
3.500	100.727	100.477	100.452
3.625	101.621	101.371	101.346
3.750	102.288	102.038	102.013
3.875	102.844	102.594	102.569
3.990	103.379	103.129	103.104
4.000	103.429	103.179	103.154
4.125	104.120	103.870	103.845
4.250	104.643	104.393	104.368
4.375	105.094	104.844	104.819
4.500	105.679	105.429	105.404
4.625	106.312	106.062	106.037
4.750	106.805	106.555	106.530
4.875	107.244	106.994	106.969
4.990	107.624	107.374	107.349
5.000	107.674	107.424	107.399
5.125	108.313	108.063	108.038
5.250	108.767	108.517	108.492

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.639	99.389	99.139
3.375	100.504	100.254	100.004
3.500	101.327	101.077	100.827
3.625	102.096	101.846	101.596
3.750	102.694	102.444	102.194
3.875	103.206	102.956	102.706
3.990	103.472	103.222	102.972
4.000	103.522	103.272	103.022
4.125	104.197	103.947	103.697
4.250	104.715	104.465	104.215
4.375	105.153	104.903	104.653
4.500	105.844	105.594	105.344
4.625	106.447	106.197	105.947
4.750	106.914	106.664	106.414
4.875	107.320	107.070	106.820
4.990	107.211	106.961	106.711
5.000	107.261	107.011	106.761
5.125	107.831	107.581	107.331
5.250	108.261	108.011	107.761

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.209	97.959	97.709
2.375	98.822	98.572	98.322
2.500	99.435	99.185	98.935
2.625	99.999	99.749	99.499
2.750	100.505	100.255	100.005
2.875	100.907	100.657	100.407
2.990	101.430	101.180	100.930
3.000	101.480	101.230	100.980
3.125	101.985	101.735	101.485
3.250	102.439	102.189	101.939
3.375	102.871	102.621	102.371
3.500	103.394	103.144	102.894
3.625	103.862	103.612	103.362
3.750	104.298	104.048	103.798
3.875	104.734	104.484	104.234
3.990	104.618	104.368	104.118
4.000	104.668	104.418	104.168
4.125	105.130	104.880	104.630
4.250	105.555	105.305	105.055

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

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

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

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA 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

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

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

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

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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

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