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.: 4/2/2015
45 Day Lock Exp.: 4/17/2015
60 Day Lock Exp.: 5/4/2015

prices are subject to change without notice

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.242	100.992	100.742
3.375	101.542	101.292	101.042
3.500	102.292	102.042	101.792
3.625	102.392	102.142	101.892
3.750	103.815	103.565	103.315
3.875	104.315	104.065	103.815
4.000	105.015	104.765	104.515
4.125	105.115	104.865	104.615
4.250	105.559	105.309	105.059
4.375	105.844	105.594	105.344
4.500	106.409	106.159	105.909
4.625	106.509	106.259	106.009
4.750	107.065	106.815	106.565
4.875	107.465	107.215	106.965
5.000	108.065	107.815	107.565
5.125	108.165	107.915	107.665
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.992	100.742	100.492
3.375	101.292	101.042	100.792
3.500	102.042	101.792	101.542
3.625	102.142	101.892	101.642
3.750	103.565	103.315	103.065
3.875	104.065	103.815	103.565
4.000	104.765	104.515	104.265
4.125	104.865	104.615	104.365
4.250	105.309	105.059	104.809
4.375	105.594	105.344	105.094
4.500	106.159	105.909	105.659
4.625	106.259	106.009	105.759
4.750	106.965	106.715	106.465
4.875	107.365	107.115	106.865
5.000	107.965	107.715	107.465
5.125	108.065	107.815	107.565
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	102.147	101.897	101.647
2.875	102.447	102.197	101.947
3.000	102.697	102.447	102.197
3.125	102.847	102.597	102.347
3.250	104.256	104.006	103.756
3.375	104.556	104.306	104.056
3.500	104.806	104.556	104.306
3.625	104.956	104.706	104.456
3.750	105.439	105.189	104.939
3.875	105.739	105.489	105.239
4.000	105.989	105.739	105.489
4.125	106.139	105.889	105.639
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 = 0.220

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	100.542	100.292	100.042
3.375	100.842	100.592	100.342
3.500	101.592	101.342	101.092
3.625	101.692	101.442	101.192
3.750	103.115	102.865	102.615
3.875	103.615	103.365	103.115
4.000	104.315	104.065	103.815
4.125	104.415	104.165	103.915
4.250	104.859	104.609	104.359
4.375	105.144	104.894	104.644
4.500	105.709	105.459	105.209
4.625	105.809	105.559	105.309
4.750	106.365	106.115	105.865
4.875	106.765	106.515	106.265
5.000	107.365	107.115	106.865
5.125	107.465	107.215	106.965
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.442	100.192	99.942
3.375	100.742	100.492	100.242
3.500	101.492	101.242	100.992
3.625	101.592	101.342	101.092
3.750	103.015	102.765	102.515
3.875	103.515	103.265	103.015
4.000	104.215	103.965	103.715
4.125	104.315	104.065	103.815
4.250	104.759	104.509	104.259
4.375	105.044	104.794	104.544
4.500	105.609	105.359	105.109
4.625	105.709	105.459	105.209
4.750	106.265	106.015	105.765
4.875	106.665	106.415	106.165
5.000	107.265	107.015	106.765
5.125	107.365	107.115	106.865
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.547	101.297	101.047
2.875	101.847	101.597	101.347
3.000	102.097	101.847	101.597
3.125	102.247	101.997	101.747
3.250	103.656	103.406	103.156
3.375	103.956	103.706	103.456
3.500	104.206	103.956	103.706
3.625	104.356	104.106	103.856
3.750	104.839	104.589	104.339
3.875	105.139	104.889	104.639
4.000	105.389	105.139	104.889
4.125	105.539	105.289	105.039
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

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

Margin = 2.250 | Index = 0.220

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	99.417	99.167	98.917
4.000	102.140	101.890	101.640
4.500	103.534	103.284	103.034
5.000	105.190	104.940	104.690

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.463	100.213	99.963
3.500	102.572	102.322	102.072
4.000	103.755	103.505	103.255
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	3/3/2015	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	N/A	N/A	N/A	N/A	N/A	N/A
3.000	93.707	93.457	93.207	N/A	N/A	N/A
3.125	95.127	94.877	94.627	N/A	N/A	N/A
3.250	96.326	96.076	95.826	93.478	93.228	92.978
3.375	97.100	96.850	96.600	94.565	94.315	94.065
3.500	98.028	97.778	97.528	95.806	95.556	95.306
3.625	99.111	98.861	98.611	97.201	96.951	96.701
3.750	100.101	99.851	99.601	98.501	98.251	98.001
3.875	100.713	100.463	100.213	99.418	99.168	98.918
4.000	101.447	101.197	100.947	100.456	100.206	99.956
4.125	102.301	102.051	101.801	101.615	101.365	101.115
4.250	103.093	102.843	102.593	102.687	102.437	102.187
4.375	103.589	103.339	103.089	103.409	103.159	102.909
4.500	104.127	103.877	103.627	104.174	103.924	103.674
4.625	104.709	104.459	104.209	104.983	104.733	104.483
4.750	105.280	105.030	104.780	105.762	105.512	105.262
4.875	105.763	105.513	105.263	N/A	N/A	N/A
5.000	106.247	105.997	105.747	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	93.483	93.233	92.983	93.272	93.022	92.772
3.125	94.919	94.669	94.419	94.692	94.442	94.192
3.250	96.202	95.952	95.702	95.896	95.646	95.396
3.375	97.158	96.908	96.658	96.686	96.436	96.186
3.500	98.114	97.864	97.614	97.630	97.380	97.130
3.625	99.070	98.820	98.570	98.727	98.477	98.227
3.750	99.897	99.647	99.397	99.698	99.448	99.198
3.875	100.449	100.199	99.949	100.217	99.967	99.717
4.000	101.001	100.751	100.501	100.857	100.607	100.357
4.125	101.553	101.303	101.053	101.618	101.368	101.118
4.250	102.104	101.854	101.604	102.365	102.115	101.865
4.375	102.650	102.400	102.150	102.924	102.674	102.424
4.500	103.197	102.947	102.697	103.525	103.275	103.025
4.625	103.743	103.493	103.243	104.169	103.919	103.669
4.750	104.230	103.980	103.730	104.737	104.487	104.237
4.875	104.588	104.338	104.088	105.080	104.830	104.580
5.000	104.947	104.697	104.447	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	97.469	97.219	96.969	93.872	93.622	93.372
2.625	98.359	98.109	97.859	94.962	94.712	94.462
2.750	98.824	98.574	98.324	95.739	95.489	95.239
2.875	99.405	99.155	98.905	96.632	96.382	96.132
3.000	100.101	99.851	99.601	97.641	97.391	97.141
3.125	100.673	100.423	100.173	98.460	98.210	97.960
3.250	101.140	100.890	100.640	99.115	98.865	98.615
3.375	101.725	101.475	101.225	99.888	99.638	99.388
3.500	102.427	102.177	101.927	100.777	100.527	100.277
3.625	102.962	102.712	102.462	101.451	101.201	100.951
3.750	103.291	103.041	102.791	101.874	101.624	101.374
3.875	103.621	103.371	103.121	102.297	102.047	101.797
4.000	103.950	103.700	103.450	102.720	102.470	102.220
4.125	104.111	103.861	103.611	102.950	102.700	102.450
4.250	104.117	103.867	103.617	103.003	102.753	102.503
4.375	104.123	103.873	103.623	103.056	102.806	102.556
4.500	104.129	103.879	103.629	103.109	102.859	102.609
4.625	104.135	103.885	103.635	103.162	102.912	102.662

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	96.672	96.422	96.172	93.672	93.422	93.172
2.625	97.584	97.334	97.084	94.762	94.512	94.262
2.750	98.138	97.888	97.638	95.539	95.289	95.039
2.875	98.693	98.443	98.193	96.432	96.182	95.932
3.000	99.248	98.998	98.748	97.441	97.191	96.941
3.125	99.780	99.530	99.280	98.260	98.010	97.760
3.250	100.292	100.042	99.792	98.915	98.665	98.415
3.375	100.804	100.554	100.304	99.688	99.438	99.188
3.500	101.316	101.066	100.816	100.577	100.327	100.077
3.625	101.729	101.479	101.229	101.251	101.001	100.751
3.750	102.051	101.801	101.551	101.674	101.424	101.174
3.875	102.372	102.122	101.872	102.097	101.847	101.597
4.000	102.693	102.443	102.193	102.520	102.270	102.020
4.125	102.851	102.601	102.351	102.750	102.500	102.250
4.250	102.857	102.607	102.357	102.803	102.553	102.303
4.375	102.863	102.613	102.363	102.856	102.606	102.356
4.500	102.869	102.619	102.369	102.869	102.619	102.369
4.625	102.875	102.625	102.375	102.875	102.625	102.375

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.: 5/4/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.807	94.557	94.532
3.000	94.857	94.607	94.582
3.125	96.277	96.027	96.002
3.250	97.476	97.226	97.201
3.375	98.250	98.000	97.975
3.500	99.178	98.928	98.903
3.625	100.261	100.011	99.986
3.750	101.251	101.001	100.976
3.875	101.863	101.613	101.588
3.990	102.547	102.297	102.272
4.000	102.597	102.347	102.322
4.125	103.451	103.201	103.176
4.250	104.243	103.993	103.968
4.375	104.739	104.489	104.464
4.500	105.277	105.027	105.002
4.625	105.859	105.609	105.584
4.750	106.430	106.180	106.155
4.875	106.913	106.663	106.638
4.990	107.347	107.097	107.072
5.000	107.397	107.147	107.122

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.443	95.193	94.943
3.000	95.493	95.243	94.993
3.125	96.929	96.679	96.429
3.250	98.212	97.962	97.712
3.375	99.168	98.918	98.668
3.500	100.124	99.874	99.624
3.625	101.080	100.830	100.580
3.750	101.907	101.657	101.407
3.875	102.459	102.209	101.959
3.990	102.961	102.711	102.461
4.000	103.011	102.761	102.511
4.125	103.563	103.313	103.063
4.250	104.114	103.864	103.614
4.375	104.660	104.410	104.160
4.500	105.207	104.957	104.707
4.625	105.753	105.503	105.253
4.750	106.240	105.990	105.740
4.875	106.598	106.348	106.098
4.990	106.907	106.657	106.407
5.000	106.957	106.707	106.457

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.219	97.969	97.719
2.625	99.109	98.859	98.609
2.750	99.574	99.324	99.074
2.875	100.155	99.905	99.655
2.990	100.801	100.551	100.301
3.000	100.851	100.601	100.351
3.125	101.423	101.173	100.923
3.250	101.890	101.640	101.390
3.375	102.475	102.225	101.975
3.500	103.177	102.927	102.677
3.625	103.712	103.462	103.212
3.750	104.041	103.791	103.541
3.875	104.371	104.121	103.871
3.990	104.650	104.400	104.150
4.000	104.700	104.450	104.200
4.125	104.861	104.611	104.361
4.250	104.867	104.617	104.367
4.375	104.873	104.623	104.373
4.500	104.879	104.629	104.379
4.625	104.885	104.635	104.385

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.682	98.432	98.182
2.625	99.594	99.344	99.094
2.750	100.148	99.898	99.648
2.875	100.703	100.453	100.203
2.990	101.208	100.958	100.708
3.000	101.258	101.008	100.758
3.125	101.790	101.540	101.290
3.250	102.302	102.052	101.802
3.375	102.814	102.564	102.314
3.500	103.326	103.076	102.826
3.625	103.739	103.489	103.239
3.750	104.061	103.811	103.561
3.875	104.382	104.132	103.882
3.990	104.653	104.403	104.153
4.000	104.703	104.453	104.203
4.125	104.861	104.611	104.361
4.250	104.867	104.617	104.367
4.375	104.873	104.623	104.373
4.500	104.879	104.629	104.379
4.625	104.885	104.635	104.385

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	94.402	94.152	93.902
3.250	95.636	95.386	95.136
3.375	96.520	96.270	96.020
3.500	97.557	97.307	97.057
3.625	98.749	98.499	98.249
3.750	99.798	99.548	99.298
3.875	100.364	100.114	99.864
3.990	101.000	100.750	100.500
4.000	101.050	100.800	100.550
4.125	101.858	101.608	101.358
4.250	102.560	102.310	102.060
4.375	102.876	102.626	102.376
4.500	103.235	102.985	102.735
4.625	103.638	103.388	103.138
4.750	104.061	103.811	103.561
4.875	104.466	104.216	103.966
4.990	104.822	104.572	104.322
5.000	104.872	104.622	104.372
5.125	105.277	105.027	104.777
5.250	105.683	105.433	105.183

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	97.004	96.754	96.504
2.625	98.066	97.816	97.566
2.750	98.687	98.437	98.187
2.875	99.423	99.173	98.923
2.990	100.226	99.976	99.726
3.000	100.276	100.026	99.776
3.125	100.923	100.673	100.423
3.250	101.390	101.140	100.890
3.375	101.975	101.725	101.475
3.500	102.677	102.427	102.177
3.625	103.098	102.848	102.598
3.750	103.209	102.959	102.709
3.875	103.319	103.069	102.819
3.990	103.380	103.130	102.880
4.000	103.430	103.180	102.930
4.125	103.388	103.138	102.888
4.250	103.207	102.957	102.707
4.375	103.025	102.775	102.525
4.500	102.844	102.594	102.344
4.625	102.663	102.413	102.163

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](#)

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.: 4/2/2015
45 Day Lock Exp.: 4/17/2015
60 Day Lock Exp.: 5/4/2015

W. Rate Sheet Dated: 3/3/2015 **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	93.607	93.357	93.107
3.250	95.027	94.777	94.527
3.375	96.226	95.976	95.726
3.500	97.000	96.750	96.500
3.625	97.928	97.678	97.428
3.750	99.011	98.761	98.511
3.875	100.001	99.751	99.501
4.000	100.613	100.363	100.113
4.125	101.347	101.097	100.847
4.250	102.201	101.951	101.701
4.375	102.993	102.743	102.493
4.500	103.489	103.239	102.989
4.625	104.027	103.777	103.527
4.750	104.609	104.359	104.109
4.875	105.180	104.930	104.680
5.000	105.663	105.413	105.163
5.125	106.147	105.897	105.647

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	94.319	94.069	93.819
3.500	95.190	94.940	94.690
3.625	96.216	95.966	95.716
3.750	97.395	97.145	96.895
3.875	98.506	98.256	98.006
4.000	99.062	98.812	98.562
4.125	99.739	99.489	99.239
4.250	100.537	100.287	100.037
4.375	101.286	101.036	100.786
4.500	101.599	101.349	101.099
4.625	101.954	101.704	101.454
4.750	102.353	102.103	101.853
4.875	102.778	102.528	102.278
5.000	103.184	102.934	102.684
5.125	103.589	103.339	103.089
5.250	103.995	103.745	103.495
5.375	104.401	104.151	103.901

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

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

30 Day Lock Exp.: 4/2/2015
45 Day Lock Exp.: 4/17/2015
60 Day Lock Exp.: 5/4/2015

prices are subject to change without notice

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

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.691	96.441	96.191
3.375	97.681	97.431	97.181
3.500	98.616	98.366	98.116
3.625	99.492	99.242	98.992
3.750	100.200	99.950	99.700
3.875	100.858	100.608	100.358
4.000	101.691	101.441	101.191
4.125	102.475	102.225	101.975
4.250	103.109	102.859	102.609
4.375	103.631	103.381	103.131
4.500	104.222	103.972	103.722
4.625	104.959	104.709	104.459
4.750	105.556	105.306	105.056
4.875	106.044	105.794	105.544
5.000	106.053	105.803	105.553
5.125	106.749	106.499	106.249
5.250	107.323	107.073	106.823

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.691	96.441	96.191
3.375	97.681	97.431	97.181
3.500	98.616	98.366	98.116
3.625	99.492	99.242	98.992
3.750	100.200	99.950	99.700
3.875	100.858	100.608	100.358
4.000	102.004	101.754	101.504
4.125	102.788	102.538	102.288
4.250	103.422	103.172	102.922
4.375	103.944	103.694	103.444
4.500	105.410	105.160	104.910
4.625	106.147	105.897	105.647
4.750	106.744	106.494	106.244
4.875	107.232	106.982	106.732
5.000	108.553	108.303	108.053
5.125	109.249	108.999	108.749
5.250	109.823	109.573	109.323

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.838	97.588	97.338
3.375	98.705	98.455	98.205
3.500	99.536	99.286	99.036
3.625	100.327	100.077	99.827
3.750	100.966	100.716	100.466
3.875	101.478	101.228	100.978
4.000	101.976	101.726	101.476
4.125	102.689	102.439	102.189
4.250	103.254	103.004	102.754
4.375	103.721	103.471	103.221
4.500	104.374	104.124	103.874
4.625	105.039	104.789	104.539
4.750	105.594	105.344	105.094
4.875	106.056	105.806	105.556
5.000	105.629	105.379	105.129
5.125	106.289	106.039	105.789
5.250	106.844	106.594	106.344

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.838	97.588	97.338
3.375	98.330	98.080	97.830
3.500	99.161	98.911	98.661
3.625	99.952	99.702	99.452
3.750	100.591	100.341	100.091
3.875	101.103	100.853	100.603
4.000	102.289	102.039	101.789
4.125	103.002	102.752	102.502
4.250	103.567	103.317	103.067
4.375	104.034	103.784	103.534
4.500	104.687	104.437	104.187
4.625	105.352	105.102	104.852
4.750	105.907	105.657	105.407
4.875	106.369	106.119	105.869
5.000	106.067	105.817	105.567
5.125	106.727	106.477	106.227
5.250	107.282	107.032	106.782

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.433	96.183	95.933
2.375	97.181	96.931	96.681
2.500	97.928	97.678	97.428
2.625	98.556	98.306	98.056
2.750	98.901	98.651	98.401
2.875	99.644	99.394	99.144
3.000	100.369	100.119	99.869
3.125	100.929	100.679	100.429
3.250	101.389	101.139	100.889
3.375	101.980	101.730	101.480
3.500	102.627	102.377	102.127
3.625	103.152	102.902	102.652
3.750	103.598	103.348	103.098
3.875	104.041	103.791	103.541
4.000	104.210	103.960	103.710
4.125	104.741	104.491	104.241
4.250	105.189	104.939	104.689

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.433	96.183	95.933
2.375	95.056	94.806	94.556
2.500	95.803	95.553	95.303
2.625	96.431	96.181	95.931
2.750	96.776	96.526	96.276
2.875	99.082	98.832	98.582
3.000	99.807	99.557	99.307
3.125	100.367	100.117	99.867
3.250	100.827	100.577	100.327
3.375	101.855	101.605	101.355
3.500	102.502	102.252	102.002
3.625	103.027	102.777	102.527
3.750	103.473	103.223	102.973
3.875	104.104	103.854	103.604
4.000	104.273	104.023	103.773
4.125	104.804	104.554	104.304
4.250	105.252	105.002	104.752

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	> 80% & ≤ 95%	-0.500	-0.250
> 65% & ≤ 75%	> 80% & ≤ 95%	-0.750	-0.500
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.000	-0.750
> 75% & ≤ 80%	> 90% & ≤ 95%	-1.000	-0.750
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.000	-0.500
> 90% & ≤ 95%	> 90% & ≤ 95%	-0.500	-0.250
Any	> 95%	-1.500	-1.500

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
High Balance	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.15	-0.15
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

30 Day Lock Exp.: 4/2/2015
45 Day Lock Exp.: 4/17/2015
60 Day Lock Exp.: 5/4/2015

prices are subject to change without notice

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

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.851	97.601	97.576
3.375	98.841	98.591	98.566
3.500	99.776	99.526	99.501
3.625	100.652	100.402	100.377
3.750	101.360	101.110	101.085
3.875	102.018	101.768	101.743
3.990	102.801	102.551	102.526
4.000	102.851	102.601	102.576
4.125	103.635	103.385	103.360
4.250	104.269	104.019	103.994
4.375	104.791	104.541	104.516
4.500	105.382	105.132	105.107
4.625	106.119	105.869	105.844
4.750	106.716	106.466	106.441
4.875	107.204	106.954	106.929
4.990	107.163	106.913	106.888
5.000	107.213	106.963	106.938
5.125	107.909	107.659	107.634
5.250	108.483	108.233	108.208

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.098	98.848	98.598
3.375	99.965	99.715	99.465
3.500	100.796	100.546	100.296
3.625	101.587	101.337	101.087
3.750	102.226	101.976	101.726
3.875	102.738	102.488	102.238
3.990	103.186	102.936	102.686
4.000	103.236	102.986	102.736
4.125	103.949	103.699	103.449
4.250	104.514	104.264	104.014
4.375	104.981	104.731	104.481
4.500	105.634	105.384	105.134
4.625	106.299	106.049	105.799
4.750	106.854	106.604	106.354
4.875	107.316	107.066	106.816
4.990	106.839	106.589	106.339
5.000	106.889	106.639	106.389
5.125	107.549	107.299	107.049
5.250	108.104	107.854	107.604

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.093	96.843	96.593
2.375	97.841	97.591	97.341
2.500	98.588	98.338	98.088
2.625	99.216	98.966	98.716
2.750	99.561	99.311	99.061
2.875	100.304	100.054	99.804
2.990	100.979	100.729	100.479
3.000	101.029	100.779	100.529
3.125	101.589	101.339	101.089
3.250	102.049	101.799	101.549
3.375	102.640	102.390	102.140
3.500	103.287	103.037	102.787
3.625	103.812	103.562	103.312
3.750	104.258	104.008	103.758
3.875	104.701	104.451	104.201
3.990	104.820	104.570	104.320
4.000	104.870	104.620	104.370
4.125	105.401	105.151	104.901
4.250	105.849	105.599	105.349

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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Flood Certification = $10.00 | FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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

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30 Day Lock Exp.: 4/2/2015
45 Day Lock Exp.: 4/17/2015
60 Day Lock Exp.: 5/4/2015

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

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.375	95.055	94.928	94.795
3.500	95.926	95.794	95.656
3.625	96.765	96.629	96.486
3.750	97.574	97.433	97.284
3.875	98.257	98.112	97.958
4.000	98.815	98.665	98.507
4.125	99.311	99.156	98.993
4.250	99.744	99.585	99.417
4.375	100.146	99.982	99.809
4.500	100.486	100.317	100.139
4.625	100.669	100.496	100.313
4.750	100.759	100.581	100.393
4.875	100.817	100.634	100.442

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.478	97.371	97.257
3.000	97.943	97.831	97.712
3.125	98.376	98.259	98.136
3.250	98.778	98.657	98.528
3.375	99.149	99.023	98.889
3.500	99.489	99.358	99.219
3.625	99.797	99.661	99.518
3.750	100.043	99.902	99.754
3.875	100.226	100.081	99.928
4.000	100.347	100.197	100.039
4.125	100.406	100.251	100.088
4.250	100.433	100.273	100.105
4.375	100.460	100.296	100.123

Adjustments

Risk Base Adjuster

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

Other Adjustments

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

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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30 Day Lock Exp.: 4/2/2015
45 Day Lock Exp.: 4/17/2015
60 Day Lock Exp.: 5/4/2015

W. Rate Sheet Dated: 3/3/2015 **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	97.036	96.952	96.863
2.375	97.438	97.349	97.255
2.500	97.809	97.715	97.616
2.625	98.148	98.050	97.946
2.750	98.488	98.385	98.276
2.875	98.796	98.689	98.575
3.000	99.105	98.992	98.873
3.125	99.413	99.296	99.172
3.250	99.659	99.537	99.408
3.375	99.905	99.778	99.645
3.500	100.088	99.957	99.818
3.625	100.209	100.073	99.929
3.750	100.298	100.158	100.009

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	96.714	96.621	96.522
2.625	97.179	97.081	96.977
2.750	97.612	97.509	97.400
2.875	97.983	97.875	97.762
3.000	98.354	98.241	98.123
3.125	98.694	98.576	98.453
3.250	99.033	98.911	98.783
3.375	99.373	99.246	99.113
3.500	99.681	99.550	99.411
3.625	99.989	99.853	99.710
3.750	100.173	100.032	99.884
3.875	100.325	100.180	100.026
4.000	100.446	100.296	100.137

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	95.783	95.670	95.552
3.125	96.310	96.193	96.069
3.250	96.806	96.684	96.555
3.375	97.239	97.113	96.979
3.500	97.673	97.541	97.403
3.625	98.075	97.939	97.795
3.750	98.477	98.336	98.188
3.875	98.879	98.733	98.580
4.000	99.250	99.100	98.941
4.125	99.620	99.466	99.302
4.250	99.929	99.769	99.601
4.375	100.175	100.011	99.837
4.500	100.358	100.189	100.011

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

Feature	
Margin (All Terms)	2.500
Index	1 Yr LIBOR
5/1 Caps	2/2/5
7/1 Caps	5/2/5
10/1 Caps	5/2/5

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

30 Day Lock Exp.: 4/2/2015
45 Day Lock Exp.: 4/17/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)		
Rate	30 day	45 day
6.625	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

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

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

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

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

30 Day Lock Exp.: 4/2/2015
45 Day Lock Exp.: 4/17/2015

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

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
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6.375	101.185	101.185
6.500	101.430	101.430
6.625	101.675	101.675
6.750	101.920	101.920
6.875	102.165	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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Flood Certification = $10.00 FHA ID# - 1358600006

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

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