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: 3/4/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/3/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.196	100.946	100.696
3.375	101.496	101.246	100.996
3.500	102.246	101.996	101.746
3.625	102.346	102.096	101.846
3.750	103.768	103.518	103.268
3.875	104.268	104.018	103.768
4.000	104.968	104.718	104.468
4.125	105.068	104.818	104.568
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	107.034	106.784	106.534
4.875	107.434	107.184	106.934
5.000	108.034	107.784	107.534
5.125	108.134	107.884	107.634
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	100.946	100.696	100.446
3.375	101.246	100.996	100.746
3.500	101.996	101.746	101.496
3.625	102.096	101.846	101.596
3.750	103.518	103.268	103.018
3.875	104.018	103.768	103.518
4.000	104.718	104.468	104.218
4.125	104.818	104.568	104.318
4.250	105.215	104.965	104.715
4.375	105.500	105.250	105.000
4.500	106.065	105.815	105.565
4.625	106.165	105.915	105.665
4.750	106.934	106.684	106.434
4.875	107.334	107.084	106.834
5.000	107.934	107.684	107.434
5.125	108.034	107.784	107.534
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	102.053	101.803	101.553
2.875	102.353	102.103	101.853
3.000	102.603	102.353	102.103
3.125	102.753	102.503	102.253
3.250	104.147	103.897	103.647
3.375	104.447	104.197	103.947
3.500	104.697	104.447	104.197
3.625	104.847	104.597	104.347
3.750	105.381	105.131	104.881
3.875	105.681	105.431	105.181
4.000	105.931	105.681	105.431
4.125	106.081	105.831	105.581
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	100.496	100.246	99.996
3.375	100.796	100.546	100.296
3.500	101.546	101.296	101.046
3.625	101.646	101.396	101.146
3.750	103.068	102.818	102.568
3.875	103.568	103.318	103.068
4.000	104.268	104.018	103.768
4.125	104.368	104.118	103.868
4.250	104.765	104.515	104.265
4.375	105.050	104.800	104.550
4.500	105.615	105.365	105.115
4.625	105.715	105.465	105.215
4.750	106.334	106.084	105.834
4.875	106.734	106.484	106.234
5.000	107.334	107.084	106.834
5.125	107.434	107.184	106.934
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	100.396	100.146	99.896
3.375	100.696	100.446	100.196
3.500	101.446	101.196	100.946
3.625	101.546	101.296	101.046
3.750	102.968	102.718	102.468
3.875	103.468	103.218	102.968
4.000	104.168	103.918	103.668
4.125	104.268	104.018	103.768
4.250	104.665	104.415	104.165
4.375	104.950	104.700	104.450
4.500	105.515	105.265	105.015
4.625	105.615	105.365	105.115
4.750	106.234	105.984	105.734
4.875	106.634	106.384	106.134
5.000	107.234	106.984	106.734
5.125	107.334	107.084	106.834
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	101.453	101.203	100.953
2.875	101.753	101.503	101.253
3.000	102.003	101.753	101.503
3.125	102.153	101.903	101.653
3.250	103.547	103.297	103.047
3.375	103.847	103.597	103.347
3.500	104.097	103.847	103.597
3.625	104.247	103.997	103.747
3.750	104.781	104.531	104.281
3.875	105.081	104.831	104.581
4.000	105.331	105.081	104.831
4.125	105.481	105.231	104.981
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	99.371	99.121	98.871
4.000	102.093	101.843	101.593
4.500	103.440	103.190	102.940
5.000	105.159	104.909	104.659

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.369	100.119	99.869
3.500	102.463	102.213	101.963
4.000	103.697	103.447	103.197
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty Adj.

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	3/4/2015	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

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

30 Day Lock Exp.: 4/3/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/4/2015 **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
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	93.741	93.491	93.241	N/A	N/A	N/A
3.125	95.155	94.905	94.655	N/A	N/A	N/A
3.250	96.347	96.097	95.847	93.499	93.249	92.999
3.375	97.115	96.865	96.615	94.580	94.330	94.080
3.500	98.035	97.785	97.535	95.813	95.563	95.313
3.625	99.108	98.858	98.608	97.198	96.948	96.698
3.750	100.092	99.842	99.592	98.492	98.242	97.992
3.875	100.704	100.454	100.204	99.409	99.159	98.909
4.000	101.437	101.187	100.937	100.447	100.197	99.947
4.125	102.292	102.042	101.792	101.606	101.356	101.106
4.250	103.079	102.829	102.579	102.673	102.423	102.173
4.375	103.561	103.311	103.061	103.381	103.131	102.881
4.500	104.085	103.835	103.585	104.132	103.882	103.632
4.625	104.650	104.400	104.150	104.924	104.674	104.424
4.750	105.215	104.965	104.715	105.698	105.448	105.198
4.875	105.718	105.468	105.218	N/A	N/A	N/A
5.000	106.220	105.970	105.720	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	93.517	93.267	93.017	93.306	93.056	92.806
3.125	94.947	94.697	94.447	94.720	94.470	94.220
3.250	96.223	95.973	95.723	95.917	95.667	95.417
3.375	97.170	96.920	96.670	96.700	96.450	96.200
3.500	98.118	97.868	97.618	97.636	97.386	97.136
3.625	99.066	98.816	98.566	98.725	98.475	98.225
3.750	99.888	99.638	99.388	99.689	99.439	99.189
3.875	100.440	100.190	99.940	100.208	99.958	99.708
4.000	100.992	100.742	100.492	100.847	100.597	100.347
4.125	101.544	101.294	101.044	101.608	101.358	101.108
4.250	102.089	101.839	101.589	102.352	102.102	101.852
4.375	102.620	102.370	102.120	102.896	102.646	102.396
4.500	103.152	102.902	102.652	103.482	103.232	102.982
4.625	103.683	103.433	103.183	104.110	103.860	103.610
4.750	104.165	103.915	103.665	104.673	104.423	104.173
4.875	104.543	104.293	104.043	105.035	104.785	104.535
5.000	104.920	104.670	104.420	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	97.309	97.059	96.809	93.711	93.461	93.211
2.625	98.210	97.960	97.710	94.812	94.562	94.312
2.750	98.706	98.456	98.206	95.621	95.371	95.121
2.875	99.326	99.076	98.826	96.553	96.303	96.053
3.000	100.069	99.819	99.569	97.609	97.359	97.109
3.125	100.665	100.415	100.165	98.453	98.203	97.953
3.250	101.132	100.882	100.632	99.108	98.858	98.608
3.375	101.717	101.467	101.217	99.879	99.629	99.379
3.500	102.419	102.169	101.919	100.769	100.519	100.269
3.625	102.950	102.700	102.450	101.439	101.189	100.939
3.750	103.272	103.022	102.772	101.854	101.604	101.354
3.875	103.594	103.344	103.094	102.270	102.020	101.770
4.000	103.916	103.666	103.416	102.686	102.436	102.186
4.125	104.073	103.823	103.573	102.913	102.663	102.413
4.250	104.079	103.829	103.579	102.966	102.716	102.466
4.375	104.085	103.835	103.585	103.018	102.768	102.518
4.500	104.091	103.841	103.591	103.071	102.821	102.571
4.625	104.097	103.847	103.597	103.124	102.874	102.624

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	96.511	96.261	96.011	93.511	93.261	93.011
2.625	97.440	97.190	96.940	94.612	94.362	94.112
2.750	98.034	97.784	97.534	95.421	95.171	94.921
2.875	98.628	98.378	98.128	96.353	96.103	95.853
3.000	99.221	98.971	98.721	97.409	97.159	96.909
3.125	99.772	99.522	99.272	98.253	98.003	97.753
3.250	100.284	100.034	99.784	98.908	98.658	98.408
3.375	100.796	100.546	100.296	99.679	99.429	99.179
3.500	101.308	101.058	100.808	100.569	100.319	100.069
3.625	101.717	101.467	101.217	101.239	100.989	100.739
3.750	102.031	101.781	101.531	101.654	101.404	101.154
3.875	102.345	102.095	101.845	102.070	101.820	101.570
4.000	102.660	102.410	102.160	102.486	102.236	101.986
4.125	102.813	102.563	102.313	102.713	102.463	102.213
4.250	102.819	102.569	102.319	102.766	102.516	102.266
4.375	102.825	102.575	102.325	102.818	102.568	102.318
4.500	102.831	102.581	102.331	102.831	102.581	102.331
4.625	102.837	102.587	102.337	102.837	102.587	102.337

Applicable for all mortgage with greater than 15 year terms

FICO ↓ / LTV →	≤ 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

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

W. Rate Sheet Dated: 3/4/2015

prices are subject to change without notice
Release Time: 10:00 AM ET

[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.: 4/3/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.841	94.591	94.566
3.000	94.891	94.641	94.616
3.125	96.305	96.055	96.030
3.250	97.497	97.247	97.222
3.375	98.265	98.015	97.990
3.500	99.185	98.935	98.910
3.625	100.258	100.008	99.983
3.750	101.242	100.992	100.967
3.875	101.854	101.604	101.579
3.990	102.537	102.287	102.262
4.000	102.587	102.337	102.312
4.125	103.442	103.192	103.167
4.250	104.229	103.979	103.954
4.375	104.711	104.461	104.436
4.500	105.235	104.985	104.960
4.625	105.800	105.550	105.525
4.750	106.365	106.115	106.090
4.875	106.868	106.618	106.593
4.990	107.320	107.070	107.045
5.000	107.370	107.120	107.095

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.477	95.227	94.977
3.000	95.527	95.277	95.027
3.125	96.957	96.707	96.457
3.250	98.233	97.983	97.733
3.375	99.180	98.930	98.680
3.500	100.128	99.878	99.628
3.625	101.076	100.826	100.576
3.750	101.898	101.648	101.398
3.875	102.450	102.200	101.950
3.990	102.952	102.702	102.452
4.000	103.002	102.752	102.502
4.125	103.554	103.304	103.054
4.250	104.099	103.849	103.599
4.375	104.630	104.380	104.130
4.500	105.162	104.912	104.662
4.625	105.693	105.443	105.193
4.750	106.175	105.925	105.675
4.875	106.553	106.303	106.053
4.990	106.880	106.630	106.380
5.000	106.930	106.680	106.430

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.059	97.809	97.559
2.625	98.960	98.710	98.460
2.750	99.456	99.206	98.956
2.875	100.076	99.826	99.576
2.990	100.769	100.519	100.269
3.000	100.819	100.569	100.319
3.125	101.415	101.165	100.915
3.250	101.882	101.632	101.382
3.375	102.467	102.217	101.967
3.500	103.169	102.919	102.669
3.625	103.700	103.450	103.200
3.750	104.022	103.772	103.522
3.875	104.344	104.094	103.844
3.990	104.616	104.366	104.116
4.000	104.666	104.416	104.166
4.125	104.823	104.573	104.323
4.250	104.829	104.579	104.329
4.375	104.835	104.585	104.335
4.500	104.841	104.591	104.341
4.625	104.847	104.597	104.347

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.521	98.271	98.021
2.625	99.450	99.200	98.950
2.750	100.044	99.794	99.544
2.875	100.638	100.388	100.138
2.990	101.181	100.931	100.681
3.000	101.231	100.981	100.731
3.125	101.782	101.532	101.282
3.250	102.294	102.044	101.794
3.375	102.806	102.556	102.306
3.500	103.318	103.068	102.818
3.625	103.727	103.477	103.227
3.750	104.041	103.791	103.541
3.875	104.355	104.105	103.855
3.990	104.620	104.370	104.120
4.000	104.670	104.420	104.170
4.125	104.823	104.573	104.323
4.250	104.829	104.579	104.329
4.375	104.835	104.585	104.335
4.500	104.841	104.591	104.341
4.625	104.847	104.597	104.347

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	94.430	94.180	93.930
3.250	95.657	95.407	95.157
3.375	96.534	96.284	96.034
3.500	97.564	97.314	97.064
3.625	98.746	98.496	98.246
3.750	99.789	99.539	99.289
3.875	100.355	100.105	99.855
3.990	100.991	100.741	100.491
4.000	101.041	100.791	100.541
4.125	101.849	101.599	101.349
4.250	102.547	102.297	102.047
4.375	102.849	102.599	102.349
4.500	103.193	102.943	102.693
4.625	103.579	103.329	103.079
4.750	103.996	103.746	103.496
4.875	104.421	104.171	103.921
4.990	104.795	104.545	104.295
5.000	104.845	104.595	104.345
5.125	105.270	105.020	104.770
5.250	105.694	105.444	105.194

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	96.844	96.594	96.344
2.625	97.916	97.666	97.416
2.750	98.568	98.318	98.068
2.875	99.344	99.094	98.844
2.990	100.194	99.944	99.694
3.000	100.244	99.994	99.744
3.125	100.915	100.665	100.415
3.250	101.383	101.133	100.883
3.375	101.967	101.717	101.467
3.500	102.669	102.419	102.169
3.625	103.086	102.836	102.586
3.750	103.189	102.939	102.689
3.875	103.293	103.043	102.793
3.990	103.346	103.096	102.846
4.000	103.396	103.146	102.896
4.125	103.351	103.101	102.851
4.250	103.169	102.919	102.669
4.375	102.988	102.738	102.488
4.500	102.806	102.556	102.306
4.625	102.625	102.375	102.125

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.: 4/3/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

W. Rate Sheet Dated: 3/4/2015 **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	93.641	93.391	93.141
3.250	95.055	94.805	94.555
3.375	96.247	95.997	95.747
3.500	97.015	96.765	96.515
3.625	97.935	97.685	97.435
3.750	99.008	98.758	98.508
3.875	99.992	99.742	99.492
4.000	100.604	100.354	100.104
4.125	101.337	101.087	100.837
4.250	102.192	101.942	101.692
4.375	102.979	102.729	102.479
4.500	103.461	103.211	102.961
4.625	103.985	103.735	103.485
4.750	104.550	104.300	104.050
4.875	105.115	104.865	104.615
5.000	105.618	105.368	105.118
5.125	106.120	105.870	105.620

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	94.341	94.091	93.841
3.500	95.206	94.956	94.706
3.625	96.223	95.973	95.723
3.750	97.394	97.144	96.894
3.875	98.497	98.247	97.997
4.000	99.053	98.803	98.553
4.125	99.730	99.480	99.230
4.250	100.528	100.278	100.028
4.375	101.274	101.024	100.774
4.500	101.572	101.322	101.072
4.625	101.913	101.663	101.413
4.750	102.296	102.046	101.796
4.875	102.712	102.462	102.212
5.000	103.137	102.887	102.637
5.125	103.561	103.311	103.061
5.250	103.986	103.736	103.486
5.375	104.410	104.160	103.910

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 4/3/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/4/2015 **Release Time:** 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.533	96.283	96.033
3.375	97.535	97.285	97.035
3.500	98.484	98.234	97.984
3.625	99.377	99.127	98.877
3.750	100.107	99.857	99.607
3.875	100.706	100.456	100.206
4.000	101.562	101.312	101.062
4.125	102.370	102.120	101.870
4.250	103.025	102.775	102.525
4.375	103.568	103.318	103.068
4.500	104.031	103.781	103.531
4.625	104.788	104.538	104.288
4.750	105.402	105.152	104.902
4.875	105.904	105.654	105.404
5.000	105.941	105.691	105.441
5.125	106.652	106.402	106.152
5.250	107.238	106.988	106.738

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.533	96.283	96.033
3.375	97.535	97.285	97.035
3.500	98.484	98.234	97.984
3.625	99.377	99.127	98.877
3.750	100.107	99.857	99.607
3.875	100.706	100.456	100.206
4.000	101.875	101.625	101.375
4.125	102.683	102.433	102.183
4.250	103.338	103.088	102.838
4.375	103.881	103.631	103.381
4.500	105.219	104.969	104.719
4.625	105.976	105.726	105.476
4.750	106.590	106.340	106.090
4.875	107.092	106.842	106.592
5.000	108.441	108.191	107.941
5.125	109.152	108.902	108.652
5.250	109.738	109.488	109.238

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.882	97.632	97.382
3.375	98.756	98.506	98.256
3.500	99.598	99.348	99.098
3.625	100.401	100.151	99.901
3.750	101.056	100.806	100.556
3.875	101.587	101.337	101.087
4.000	101.947	101.697	101.447
4.125	102.678	102.428	102.178
4.250	103.261	103.011	102.761
4.375	103.743	103.493	103.243
4.500	104.251	104.001	103.751
4.625	104.931	104.681	104.431
4.750	105.499	105.249	104.999
4.875	105.974	105.724	105.474
5.000	105.520	105.270	105.020
5.125	106.192	105.942	105.692
5.250	106.758	106.508	106.258

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.882	97.632	97.382
3.375	98.381	98.131	97.881
3.500	99.223	98.973	98.723
3.625	100.026	99.776	99.526
3.750	100.681	100.431	100.181
3.875	101.212	100.962	100.712
4.000	102.260	102.010	101.760
4.125	102.991	102.741	102.491
4.250	103.574	103.324	103.074
4.375	104.056	103.806	103.556
4.500	104.564	104.314	104.064
4.625	105.244	104.994	104.744
4.750	105.812	105.562	105.312
4.875	106.287	106.037	105.787
5.000	105.958	105.708	105.458
5.125	106.630	106.380	106.130
5.250	107.196	106.946	106.696

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.325	96.075	95.825
2.375	97.078	96.828	96.578
2.500	97.830	97.580	97.330
2.625	98.464	98.214	97.964
2.750	98.781	98.531	98.281
2.875	99.530	99.280	99.030
3.000	100.263	100.013	99.763
3.125	100.835	100.585	100.335
3.250	101.309	101.059	100.809
3.375	101.871	101.621	101.371
3.500	102.532	102.282	102.032
3.625	103.067	102.817	102.567
3.750	103.522	103.272	103.022
3.875	103.973	103.723	103.473
4.000	104.204	103.954	103.704
4.125	104.743	104.493	104.243
4.250	105.199	104.949	104.699

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.325	96.075	95.825
2.375	94.953	94.703	94.453
2.500	95.705	95.455	95.205
2.625	96.339	96.089	95.839
2.750	96.656	96.406	96.156
2.875	98.968	98.718	98.468
3.000	99.701	99.451	99.201
3.125	100.273	100.023	99.773
3.250	100.747	100.497	100.247
3.375	101.746	101.496	101.246
3.500	102.407	102.157	101.907
3.625	102.942	102.692	102.442
3.750	103.397	103.147	102.897
3.875	104.036	103.786	103.536
4.000	104.267	104.017	103.767
4.125	104.806	104.556	104.306
4.250	105.262	105.012	104.762

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

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

30 Day Lock Exp.: 4/3/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/4/2015 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	97.693	97.443	97.418
3.375	98.695	98.445	98.420
3.500	99.644	99.394	99.369
3.625	100.537	100.287	100.262
3.750	101.267	101.017	100.992
3.875	101.866	101.616	101.591
3.990	102.672	102.422	102.397
4.000	102.722	102.472	102.447
4.125	103.530	103.280	103.255
4.250	104.185	103.935	103.910
4.375	104.728	104.478	104.453
4.500	105.191	104.941	104.916
4.625	105.948	105.698	105.673
4.750	106.562	106.312	106.287
4.875	107.064	106.814	106.789
4.990	107.051	106.801	106.776
5.000	107.101	106.851	106.826
5.125	107.812	107.562	107.537
5.250	108.398	108.148	108.123

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.142	98.892	98.642
3.375	100.016	99.766	99.516
3.500	100.858	100.608	100.358
3.625	101.661	101.411	101.161
3.750	102.316	102.066	101.816
3.875	102.847	102.597	102.347
3.990	103.157	102.907	102.657
4.000	103.207	102.957	102.707
4.125	103.938	103.688	103.438
4.250	104.521	104.271	104.021
4.375	105.003	104.753	104.503
4.500	105.511	105.261	105.011
4.625	106.191	105.941	105.691
4.750	106.759	106.509	106.259
4.875	107.234	106.984	106.734
4.990	106.730	106.480	106.230
5.000	106.780	106.530	106.280
5.125	107.452	107.202	106.952
5.250	108.018	107.768	107.518

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.985	96.735	96.485
2.375	97.738	97.488	97.238
2.500	98.490	98.240	97.990
2.625	99.124	98.874	98.624
2.750	99.441	99.191	98.941
2.875	100.190	99.940	99.690
2.990	100.873	100.623	100.373
3.000	100.923	100.673	100.423
3.125	101.495	101.245	100.995
3.250	101.969	101.719	101.469
3.375	102.531	102.281	102.031
3.500	103.192	102.942	102.692
3.625	103.727	103.477	103.227
3.750	104.182	103.932	103.682
3.875	104.633	104.383	104.133
3.990	104.814	104.564	104.314
4.000	104.864	104.614	104.364
4.125	105.403	105.153	104.903
4.250	105.859	105.609	105.359

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

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: 3/4/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/3/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

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	94.985	94.858	94.725
3.500	95.856	95.725	95.586
3.625	96.695	96.559	96.416
3.750	97.504	97.363	97.215
3.875	98.187	98.042	97.888
4.000	98.745	98.595	98.437
4.125	99.241	99.087	98.923
4.250	99.675	99.515	99.347
4.375	100.077	99.913	99.739
4.500	100.416	100.248	100.069
4.625	100.600	100.426	100.243
4.750	100.689	100.511	100.323
4.875	100.748	100.565	100.372

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.378	97.270	97.156
3.000	97.842	97.730	97.611
3.125	98.276	98.159	98.035
3.250	98.678	98.556	98.427
3.375	99.049	98.922	98.789
3.500	99.388	99.257	99.118
3.625	99.697	99.561	99.417
3.750	99.942	99.802	99.653
3.875	100.126	99.980	99.827
4.000	100.247	100.097	99.938
4.125	100.305	100.150	99.987
4.250	100.332	100.173	100.004
4.375	100.359	100.195	100.022

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

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.: 4/3/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

W. Rate Sheet Dated: 3/4/2015 **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	97.028	96.944	96.855
2.375	97.431	97.341	97.247
2.500	97.801	97.708	97.609
2.625	98.141	98.043	97.939
2.750	98.481	98.377	98.269
2.875	98.789	98.681	98.567
3.000	99.097	98.985	98.866
3.125	99.406	99.288	99.165
3.250	99.651	99.530	99.401
3.375	99.897	99.771	99.637
3.500	100.081	99.949	99.811
3.625	100.201	100.065	99.922
3.750	100.291	100.150	100.002

Non-Conforming 7/1 Arm
Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	96.706	96.612	96.513
2.625	97.170	97.072	96.968
2.750	97.604	97.501	97.392
2.875	97.975	97.867	97.753
3.000	98.345	98.233	98.114
3.125	98.685	98.568	98.444
3.250	99.025	98.903	98.774
3.375	99.364	99.238	99.104
3.500	99.673	99.541	99.403
3.625	99.981	99.845	99.701
3.750	100.164	100.024	99.875
3.875	100.316	100.171	100.018
4.000	100.437	100.287	100.129

Non-Conforming 10/1 Arm
Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	95.770	95.658	95.539
3.125	96.297	96.180	96.056
3.250	96.793	96.671	96.542
3.375	97.226	97.100	96.966
3.500	97.660	97.528	97.390
3.625	98.062	97.926	97.782
3.750	98.464	98.323	98.175
3.875	98.866	98.721	98.567
4.000	99.237	99.087	98.928
4.125	99.608	99.453	99.290
4.250	99.916	99.757	99.588
4.375	100.162	99.998	99.824
4.500	100.345	100.176	99.998

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	
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

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: 3/4/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/3/2015
45 Day Lock Exp.: 4/20/2015

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	101.291
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	100.541
6.750	100.941	100.781
6.875	101.185	101.021
7.000	101.430	101.260
7.125	101.675	101.500
7.250	101.920	101.739
7.375	102.164	101.979
7.500	102.409	102.219
7.625	102.654	102.458
7.750	102.899	102.698
7.875	103.144	102.937
8.000	103.388	103.177
8.125	103.633	103.416

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

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	101.291
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	100.541
6.250	100.941	100.781
6.375	101.185	101.021
6.500	101.430	101.260
6.625	101.675	101.500
6.750	101.920	101.739
6.875	102.164	101.979
7.000	102.409	102.219
7.125	102.654	102.458
7.250	102.899	102.698
7.375	103.144	102.937
7.500	103.388	103.177
7.625	103.633	103.416

Asset FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Asset Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI>50% (Prior to utilization of assets)	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

prices are subject to change without notice

30 Day Lock Exp.: 4/3/2015
45 Day Lock Exp.: 4/20/2015

W. Rate Sheet Dated: 3/4/2015 **Release Time:** 10:00 AM ET

Alt-Option Ratio Terms & Pricing

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

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.125	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	101.291
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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.875	100.206	100.062
6.000	100.451	100.302
6.125	100.696	100.541
6.250	100.941	100.781
6.375	101.185	101.021
6.500	101.430	101.260
6.625	101.675	101.500
6.750	101.920	101.739
6.875	102.164	101.979
7.000	102.409	102.219
7.125	102.654	102.458
7.250	102.899	102.698
7.375	103.144	102.937
7.500	103.388	103.177
7.625	103.633	103.416

Ratio FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Ratio Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI ≤43%	0.000	
DTI 43.01-47%	-0.375	
DTI 47.01-55%	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.125	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	101.291
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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
5.875	100.206	100.206
6.000	100.451	100.451
6.125	100.696	100.696
6.250	100.941	100.941
6.375	101.185	101.185
6.500	101.430	101.430
6.625	101.675	101.675
6.750	101.920	101.920
6.875	102.164	102.164
7.000	102.409	102.409
7.125	102.654	102.654
7.250	102.899	102.899
7.375	103.144	103.144
7.500	103.388	103.388
7.625	103.633	103.633

Income FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Income Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
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]