AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

W. Rate Sheet Dated: 3/4/2016

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

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

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

30 Day Lock Exp.: 4/4/2016
45 Day Lock Exp.: 4/18/2016
60 Day Lock Exp.: 5/3/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.515	102.265	102.015
3.375	103.068	102.818	102.568
3.500	103.392	103.142	102.892
3.625	103.914	103.664	103.414
3.750	104.654	104.404	104.154
3.875	105.101	104.851	104.601
4.000	105.467	105.217	104.967
4.125	105.727	105.477	105.227
4.250	106.096	105.846	105.596
4.375	106.455	106.205	105.955
4.500	106.549	106.299	106.049
4.625	106.643	106.393	106.143
4.750	106.736	106.486	106.236
4.875	106.996	106.746	106.496
5.000	107.340	107.090	106.840
5.125	107.684	107.434	107.184
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.864	101.614	101.364
3.375	102.417	102.167	101.917
3.500	102.941	102.691	102.441
3.625	103.463	103.213	102.963
3.750	104.003	103.753	103.503
3.875	104.450	104.200	103.950
4.000	104.816	104.566	104.316
4.125	104.976	104.726	104.476
4.250	105.445	105.195	104.945
4.375	105.804	105.554	105.304
4.500	105.948	105.698	105.448
4.625	106.092	105.842	105.592
4.750	106.185	105.935	105.685
4.875	106.345	106.095	105.845
5.000	106.689	106.439	106.189
5.125	107.033	106.783	106.533
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.206	100.956	100.706
2.875	101.683	101.433	101.183
3.000	102.130	101.880	101.630
3.125	102.570	102.320	102.070
3.250	103.036	102.786	102.536
3.375	103.468	103.218	102.968
3.500	103.842	103.592	103.342
3.625	104.002	103.752	103.502
3.750	104.264	104.014	103.764
3.875	104.437	104.187	103.937
4.000	104.710	104.460	104.210
4.125	104.964	104.714	104.464
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	98.480	98.230	97.980
3.000	98.478	98.228	97.978
3.125	98.476	98.226	97.976
3.250	100.600	100.350	100.100
3.375	100.597	100.347	100.097
Margin = 2.250		Index = 0.560	

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

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	101.765	101.515	101.265
3.375	102.318	102.068	101.818
3.500	102.642	102.392	102.142
3.625	103.164	102.914	102.664
3.750	103.904	103.654	103.404
3.875	104.351	104.101	103.851
4.000	104.717	104.467	104.217
4.125	104.977	104.727	104.477
4.250	105.346	105.096	104.846
4.375	105.705	105.455	105.205
4.500	105.799	105.549	105.299
4.625	105.893	105.643	105.393
4.750	105.986	105.736	105.486
4.875	106.246	105.996	105.746
5.000	106.590	106.340	106.090
5.125	106.934	106.684	106.434
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	101.514	101.264	101.014
3.375	102.067	101.817	101.567
3.500	102.591	102.341	102.091
3.625	103.113	102.863	102.613
3.750	103.653	103.403	103.153
3.875	104.100	103.850	103.600
4.000	104.466	104.216	103.966
4.125	104.626	104.376	104.126
4.250	105.095	104.845	104.595
4.375	105.454	105.204	104.954
4.500	105.598	105.348	105.098
4.625	105.742	105.492	105.242
4.750	105.835	105.585	105.335
4.875	105.995	105.745	105.495
5.000	106.339	106.089	105.839
5.125	106.683	106.433	106.183
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.806	100.556	100.306
2.875	101.283	101.033	100.783
3.000	101.730	101.480	101.230
3.125	102.170	101.920	101.670
3.250	102.636	102.386	102.136
3.375	103.068	102.818	102.568
3.500	103.442	103.192	102.942
3.625	103.602	103.352	103.102
3.750	103.864	103.614	103.364
3.875	104.037	103.787	103.537
4.000	104.310	104.060	103.810
4.125	104.564	104.314	104.064
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	97.690	97.440	97.190
3.000	97.688	97.438	97.188
3.125	97.686	97.436	97.186
3.250	99.810	99.560	99.310
3.375	99.807	99.557	99.307
Margin = 2.250		Index = 0.560	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	100.467	100.217	99.967
4.000	102.542	102.292	102.042
4.500	103.624	103.374	103.124
5.000	104.415	104.165	103.915

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.096	99.846	99.596
3.500	101.808	101.558	101.308
4.000	102.676	102.426	102.176
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.500
	VA IRRRL > 125.00 LTV or No AVM	0.000

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

FICO 720 +	0.375	FICO 620 - 639	-1.000
FICO 660 - 719	0.125	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		

Base Loan Amount Adjuster

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

Adjusters

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

Max USDA - GRH Rate Today	3/4/2016	4.500%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps.

Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

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

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	97.062	96.812	96.562	94.250	94.000	93.750
3.250	98.093	97.843	97.593	95.542	95.292	95.042
3.375	98.777	98.527	98.277	96.531	96.281	96.031
3.500	99.526	99.276	99.026	97.584	97.334	97.084
3.625	100.338	100.088	99.838	98.701	98.451	98.201
3.750	101.034	100.784	100.534	99.601	99.351	99.101
3.875	101.584	101.334	101.084	100.244	99.994	99.744
3.990	102.049	101.799	101.549	100.803	100.553	100.303
4.000	102.149	101.899	101.649	100.903	100.653	100.403
4.125	102.723	102.473	102.223	101.571	101.321	101.071
4.250	103.266	103.016	102.766	102.271	102.021	101.771
4.375	103.759	103.509	103.259	102.990	102.740	102.490
4.500	104.258	104.008	103.758	103.716	103.466	103.216
4.625	104.751	104.501	104.251	104.436	104.186	103.936
4.750	105.212	104.962	104.712	105.011	104.761	104.511
4.875	105.677	105.427	105.177	105.468	105.218	104.968
4.990	106.077	105.827	105.577	N/A	N/A	N/A
5.000	106.177	105.927	105.677	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	96.891	96.641	96.391	96.729	96.479	96.229
3.250	97.899	97.649	97.399	97.708	97.458	97.208
3.375	98.593	98.343	98.093	98.465	98.215	97.965
3.500	99.253	99.003	98.753	99.251	99.001	98.751
3.625	99.929	99.679	99.429	100.116	99.866	99.616
3.750	100.446	100.196	99.946	100.724	100.474	100.224
3.875	100.856	100.606	100.356	101.157	100.907	100.657
3.990	101.202	100.952	100.702	101.527	101.277	101.027
4.000	101.302	101.052	100.802	101.627	101.377	101.127
4.125	101.729	101.479	101.229	102.076	101.826	101.576
4.250	102.193	101.943	101.693	102.604	102.354	102.104
4.375	102.696	102.446	102.196	103.193	102.943	102.693
4.500	103.205	102.955	102.705	103.788	103.538	103.288
4.625	103.739	103.489	103.239	104.408	104.158	103.908
4.750	104.201	103.951	103.701	104.861	104.611	104.361
4.875	104.623	104.373	104.123	105.220	104.970	104.720
4.990	104.945	104.695	104.445	.100	.350	.600
5.000	105.045	104.795	104.545	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	95.517	95.267	95.017	N/A	N/A	N/A
2.375	96.934	96.684	96.434	93.157	92.907	92.657
2.500	98.327	98.077	97.827	94.629	94.379	94.129
2.625	99.037	98.787	98.537	95.649	95.399	95.149
2.750	99.540	99.290	99.040	96.462	96.212	95.962
2.875	100.064	99.814	99.564	97.298	97.048	96.798
2.990	100.510	100.260	100.010	98.054	97.804	97.554
3.000	100.610	100.360	100.110	98.154	97.904	97.654
3.125	101.055	100.805	100.555	98.827	98.577	98.327
3.250	101.460	101.210	100.960	99.402	99.152	98.902
3.375	101.879	101.629	101.379	99.992	99.742	99.492
3.500	102.324	102.074	101.824	100.607	100.357	100.107
3.625	102.674	102.424	102.174	101.098	100.848	100.598
3.750	103.003	102.753	102.503	101.536	101.286	101.036
3.875	103.332	103.082	102.832	101.974	101.724	101.474
3.990	103.562	103.312	103.062	102.314	102.064	101.814
4.000	103.662	103.412	103.162	102.414	102.164	101.914
4.125	103.990	103.740	103.490	102.851	102.601	102.351

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	94.596	94.346	94.096	N/A	N/A	N/A
2.375	95.966	95.716	95.466	92.957	92.707	92.457
2.500	97.312	97.062	96.812	94.429	94.179	93.929
2.625	98.102	97.852	97.602	95.449	95.199	94.949
2.750	98.621	98.371	98.121	96.262	96.012	95.762
2.875	99.140	98.890	98.640	97.098	96.848	96.598
2.990	99.559	99.309	99.059	97.854	97.604	97.354
3.000	99.659	99.409	99.159	97.954	97.704	97.454
3.125	100.085	99.835	99.585	98.627	98.377	98.127
3.250	100.449	100.199	99.949	99.202	98.952	98.702
3.375	100.809	100.559	100.309	99.792	99.542	99.292
3.500	101.175	100.925	100.675	100.407	100.157	99.907
3.625	101.490	101.240	100.990	100.898	100.648	100.398
3.750	101.787	101.537	101.287	101.336	101.086	100.836
3.875	102.085	101.835	101.585	101.774	101.524	101.274
3.990	102.284	102.034	101.784	102.114	101.864	101.614
4.000	102.384	102.134	101.884	102.214	101.964	101.714
4.125	102.680	102.430	102.180	102.651	102.401	102.151

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

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

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.614	96.364	96.339
3.000	96.664	96.414	96.389
3.125	98.062	97.812	97.787
3.250	99.093	98.843	98.818
3.375	99.777	99.527	99.502
3.500	100.526	100.276	100.251
3.625	101.338	101.088	101.063
3.750	102.034	101.784	101.759
3.875	102.584	102.334	102.309
3.990	103.099	102.849	102.824
4.000	103.149	102.899	102.874
4.125	103.723	103.473	103.448
4.250	104.266	104.016	103.991
4.375	104.759	104.509	104.484
4.500	105.258	105.008	104.983
4.625	105.751	105.501	105.476
4.750	106.212	105.962	105.937
4.875	106.677	106.427	106.402
4.990	107.127	106.877	106.852
5.000	107.177	106.927	106.902

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.955	96.705	96.455
3.000	97.005	96.755	96.505
3.125	98.546	98.296	98.046
3.250	99.554	99.304	99.054
3.375	100.248	99.998	99.748
3.500	100.908	100.658	100.408
3.625	101.584	101.334	101.084
3.750	102.101	101.851	101.601
3.875	102.511	102.261	102.011
3.990	102.907	102.657	102.407
4.000	102.957	102.707	102.457
4.125	103.384	103.134	102.884
4.250	103.848	103.598	103.348
4.375	104.351	104.101	103.851
4.500	104.860	104.610	104.360
4.625	105.394	105.144	104.894
4.750	105.856	105.606	105.356
4.875	106.278	106.028	105.778
4.990	106.650	106.400	106.150
5.000	106.700	106.450	106.200

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.550	94.300	94.050
2.250	95.967	95.717	95.467
2.375	97.384	97.134	96.884
2.500	98.777	98.527	98.277
2.625	99.487	99.237	98.987
2.750	99.990	99.740	99.490
2.875	100.514	100.264	100.014
2.990	101.010	100.760	100.510
3.000	101.060	100.810	100.560
3.125	101.505	101.255	101.005
3.250	101.910	101.660	101.410
3.375	102.329	102.079	101.829
3.500	102.774	102.524	102.274
3.625	103.125	102.875	102.625
3.750	103.453	103.203	102.953
3.875	103.782	103.532	103.282
3.990	104.062	103.812	103.562
4.000	104.112	103.862	103.612
4.125	104.440	104.190	103.940

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.942	94.692	94.442
2.250	96.312	96.062	95.812
2.375	97.682	97.432	97.182
2.500	99.028	98.778	98.528
2.625	99.818	99.568	99.318
2.750	100.337	100.087	99.837
2.875	100.856	100.606	100.356
2.990	101.325	101.075	100.825
3.000	101.375	101.125	100.875
3.125	101.801	101.551	101.301
3.250	102.165	101.915	101.665
3.375	102.525	102.275	102.025
3.500	102.891	102.641	102.391
3.625	103.206	102.956	102.706
3.750	103.503	103.253	103.003
3.875	103.801	103.551	103.301
3.990	104.050	103.800	103.550
4.000	104.100	103.850	103.600
4.125	104.396	104.146	103.896

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	96.187	95.937	95.687
3.250	97.267	97.017	96.767
3.375	98.053	97.803	97.553
3.500	98.903	98.653	98.403
3.625	99.817	99.567	99.317
3.750	100.558	100.308	100.058
3.875	101.092	100.842	100.592
3.990	101.591	101.341	101.091
4.000	101.641	101.391	101.141
4.125	102.200	101.950	101.700
4.250	102.619	102.369	102.119
4.375	102.869	102.619	102.369
4.500	103.127	102.877	102.627
4.625	103.377	103.127	102.877
4.750	103.637	103.387	103.137
4.875	103.946	103.696	103.446
4.990	104.240	103.990	103.740
5.000	104.290	104.040	103.790
5.125	104.633	104.383	104.133
5.250	104.977	104.727	104.477

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.418	94.168	93.918
2.375	96.022	95.772	95.522
2.500	97.603	97.353	97.103
2.625	98.477	98.227	97.977
2.750	99.136	98.886	98.636
2.875	99.817	99.567	99.317
2.990	100.469	100.219	99.969
3.000	100.519	100.269	100.019
3.125	100.989	100.739	100.489
3.250	101.379	101.129	100.879
3.375	101.782	101.532	101.282
3.500	102.211	101.961	101.711
3.625	102.404	102.154	101.904
3.750	102.529	102.279	102.029
3.875	102.655	102.405	102.155
3.990	102.732	102.482	102.232
4.000	102.782	102.532	102.282
4.125	102.907	102.657	102.407

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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.: 4/4/2016
45 Day Lock Exp.: 4/18/2016
60 Day Lock Exp.: 5/3/2016

prices are subject to change without notice

W. Rate Sheet Dated: 3/4/2016 **Release Time:** 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.421	97.171	96.921
3.375	98.410	98.160	97.910
3.500	99.358	99.108	98.858
3.625	100.241	99.991	99.741
3.750	100.877	100.627	100.377
3.875	101.397	101.147	100.897
4.000	101.874	101.624	101.374
4.125	102.553	102.303	102.053
4.250	103.059	102.809	102.559
4.375	103.470	103.220	102.970
4.500	103.995	103.745	103.495
4.625	104.589	104.339	104.089
4.750	105.028	104.778	104.528
4.875	105.437	105.187	104.937
5.000	105.846	105.596	105.346
5.125	106.491	106.241	105.991
5.250	106.949	106.699	106.449

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.421	97.171	96.921
3.375	98.285	98.035	97.785
3.500	99.233	98.983	98.733
3.625	100.116	99.866	99.616
3.750	100.752	100.502	100.252
3.875	101.272	101.022	100.772
4.000	101.937	101.687	101.437
4.125	102.615	102.365	102.115
4.250	103.122	102.872	102.622
4.375	103.533	103.283	103.033
4.500	104.933	104.683	104.433
4.625	105.527	105.277	105.027
4.750	105.966	105.716	105.466
4.875	106.375	106.125	105.875
5.000	106.909	106.659	106.409
5.125	107.554	107.304	107.054
5.250	108.012	107.762	107.512

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.796	97.546	97.296
3.375	98.639	98.389	98.139
3.500	99.410	99.160	98.910
3.625	100.144	99.894	99.644
3.750	100.710	100.460	100.210
3.875	101.172	100.922	100.672
4.000	101.412	101.162	100.912
4.125	102.053	101.803	101.553
4.250	102.533	102.283	102.033
4.375	102.947	102.697	102.447
4.500	103.589	103.339	103.089
4.625	104.199	103.949	103.699
4.750	104.671	104.421	104.171
4.875	105.080	104.830	104.580
5.000	105.069	104.819	104.569
5.125	105.642	105.392	105.142
5.250	106.075	105.825	105.575

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.119	97.869	97.619
3.375	98.899	98.649	98.399
3.500	99.671	99.421	99.171
3.625	100.404	100.154	99.904
3.750	100.970	100.720	100.470
3.875	101.433	101.183	100.933
4.000	101.672	101.422	101.172
4.125	102.313	102.063	101.813
4.250	102.793	102.543	102.293
4.375	103.207	102.957	102.707
4.500	103.662	103.412	103.162
4.625	104.272	104.022	103.772
4.750	104.744	104.494	104.244
4.875	105.153	104.903	104.653
5.000	105.267	105.017	104.767
5.125	105.840	105.590	105.340
5.250	106.273	106.023	105.773

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.283	97.033	96.783
2.375	97.897	97.647	97.397
2.500	98.488	98.238	97.988
2.625	99.037	98.787	98.537
2.750	99.526	99.276	99.026
2.875	99.967	99.717	99.467
3.000	100.522	100.272	100.022
3.125	101.006	100.756	100.506
3.250	101.417	101.167	100.917
3.375	101.767	101.517	101.267
3.500	102.249	101.999	101.749
3.625	102.687	102.437	102.187
3.750	103.103	102.853	102.603
3.875	103.519	103.269	103.019
4.000	103.340	103.090	102.840
4.125	103.782	103.532	103.282
4.250	104.209	103.959	103.709

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.288	97.038	96.788
2.375	95.777	95.527	95.277
2.500	96.368	96.118	95.868
2.625	96.917	96.667	96.417
2.750	97.406	97.156	96.906
2.875	99.159	98.909	98.659
3.000	99.715	99.465	99.215
3.125	100.198	99.948	99.698
3.250	100.609	100.359	100.109
3.375	101.397	101.147	100.897
3.500	101.879	101.629	101.379
3.625	102.317	102.067	101.817
3.750	102.733	102.483	102.233
3.875	103.399	103.149	102.899
4.000	103.220	102.970	102.720
4.125	103.662	103.412	103.162
4.250	104.089	103.839	103.589

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
Super Conforming	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 4/4/2016
45 Day Lock Exp.: 4/18/2016
60 Day Lock Exp.: 5/3/2016

prices are subject to change without notice

W. Rate Sheet Dated: 3/4/2016 **Release Time:** 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.756	98.506	98.481
3.375	99.745	99.495	99.470
3.500	100.693	100.443	100.418
3.625	101.576	101.326	101.301
3.750	102.212	101.962	101.937
3.875	102.732	102.482	102.457
3.990	103.159	102.909	102.884
4.000	103.209	102.959	102.934
4.125	103.888	103.638	103.613
4.250	104.394	104.144	104.119
4.375	104.805	104.555	104.530
4.500	105.330	105.080	105.055
4.625	105.924	105.674	105.649
4.750	106.363	106.113	106.088
4.875	106.772	106.522	106.497
4.990	107.131	106.881	106.856
5.000	107.181	106.931	106.906
5.125	107.826	107.576	107.551
5.250	108.284	108.034	108.009

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.438	99.188	98.938
3.375	100.281	100.031	99.781
3.500	101.052	100.802	100.552
3.625	101.786	101.536	101.286
3.750	102.352	102.102	101.852
3.875	102.814	102.564	102.314
3.990	103.004	102.754	102.504
4.000	103.054	102.804	102.554
4.125	103.695	103.445	103.195
4.250	104.175	103.925	103.675
4.375	104.589	104.339	104.089
4.500	105.231	104.981	104.731
4.625	105.841	105.591	105.341
4.750	106.313	106.063	105.813
4.875	106.722	106.472	106.222
4.990	106.661	106.411	106.161
5.000	106.711	106.461	106.211
5.125	107.284	107.034	106.784
5.250	107.717	107.467	107.217

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.917	97.667	97.417
2.375	98.531	98.281	98.031
2.500	99.122	98.872	98.622
2.625	99.671	99.421	99.171
2.750	100.160	99.910	99.660
2.875	100.601	100.351	100.101
2.990	101.106	100.856	100.606
3.000	101.156	100.906	100.656
3.125	101.640	101.390	101.140
3.250	102.051	101.801	101.551
3.375	102.401	102.151	101.901
3.500	102.883	102.633	102.383
3.625	103.321	103.071	102.821
3.750	103.737	103.487	103.237
3.875	104.153	103.903	103.653
3.990	103.924	103.674	103.424
4.000	103.974	103.724	103.474
4.125	104.416	104.166	103.916
4.250	104.843	104.593	104.343

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

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

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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/4/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/4/2016
45 Day Lock Exp.: 4/18/2016
60 Day Lock Exp.: 5/3/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.840	98.590	98.565
3.375	99.857	99.607	99.582
3.500	100.832	100.582	100.557
3.625	101.739	101.489	101.464
3.750	102.419	102.169	102.144
3.875	102.989	102.739	102.714
3.990	103.450	103.200	103.175
4.000	103.500	103.250	103.225
4.125	104.203	103.953	103.928
4.250	104.738	104.488	104.463
4.375	105.198	104.948	104.923
4.500	105.765	105.515	105.490
4.625	106.408	106.158	106.133
4.750	106.908	106.658	106.633
4.875	107.352	107.102	107.077
4.990	107.711	107.461	107.436
5.000	107.761	107.511	107.486
5.125	108.406	108.156	108.131
5.250	108.864	108.614	108.589

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.686	99.436	99.186
3.375	100.557	100.307	100.057
3.500	101.389	101.139	100.889
3.625	102.168	101.918	101.668
3.750	102.775	102.525	102.275
3.875	103.294	103.044	102.794
3.990	103.503	103.253	103.003
4.000	103.553	103.303	103.053
4.125	104.234	103.984	103.734
4.250	104.759	104.509	104.259
4.375	105.204	104.954	104.704
4.500	105.871	105.621	105.371
4.625	106.481	106.231	105.981
4.750	106.953	106.703	106.453
4.875	107.362	107.112	106.862
4.990	107.301	107.051	106.801
5.000	107.351	107.101	106.851
5.125	107.924	107.674	107.424
5.250	108.357	108.107	107.857

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.237	97.987	97.737
2.375	98.853	98.603	98.353
2.500	99.470	99.220	98.970
2.625	100.037	99.787	99.537
2.750	100.548	100.298	100.048
2.875	101.011	100.761	100.511
2.990	101.539	101.289	101.039
3.000	101.589	101.339	101.089
3.125	102.098	101.848	101.598
3.250	102.555	102.305	102.055
3.375	102.956	102.706	102.456
3.500	103.482	103.232	102.982
3.625	103.954	103.704	103.454
3.750	104.394	104.144	103.894
3.875	104.832	104.582	104.332
3.990	104.625	104.375	104.125
4.000	104.675	104.425	104.175
4.125	105.140	104.890	104.640
4.250	105.567	105.317	105.067

Adjustments

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines