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: 3/5/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/6/2015
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	101.274	101.024	100.774
3.375	101.574	101.324	101.074
3.500	102.324	102.074	101.824
3.625	102.424	102.174	101.924
3.750	103.909	103.659	103.409
3.875	104.409	104.159	103.909
4.000	105.109	104.859	104.609
4.125	105.209	104.959	104.709
4.250	105.559	105.309	105.059
4.375	105.844	105.594	105.344
4.500	106.409	106.159	105.909
4.625	106.509	106.259	106.009
4.750	107.205	106.955	106.705
4.875	107.605	107.355	107.105
5.000	108.205	107.955	107.705
5.125	108.305	108.055	107.805
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	101.024	100.774	100.524
3.375	101.324	101.074	100.824
3.500	102.074	101.824	101.574
3.625	102.174	101.924	101.674
3.750	103.659	103.409	103.159
3.875	104.159	103.909	103.659
4.000	104.859	104.609	104.359
4.125	104.959	104.709	104.459
4.250	105.309	105.059	104.809
4.375	105.594	105.344	105.094
4.500	106.159	105.909	105.659
4.625	106.259	106.009	105.759
4.750	107.105	106.855	106.605
4.875	107.505	107.255	107.005
5.000	108.105	107.855	107.605
5.125	108.205	107.955	107.705
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	102.115	101.865	101.615
2.875	102.415	102.165	101.915
3.000	102.665	102.415	102.165
3.125	102.815	102.565	102.315
3.250	104.193	103.943	103.693
3.375	104.493	104.243	103.993
3.500	104.743	104.493	104.243
3.625	104.893	104.643	104.393
3.750	105.420	105.170	104.920
3.875	105.720	105.470	105.220
4.000	105.970	105.720	105.470
4.125	106.120	105.870	105.620
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	100.574	100.324	100.074
3.375	100.874	100.624	100.374
3.500	101.624	101.374	101.124
3.625	101.724	101.474	101.224
3.750	103.209	102.959	102.709
3.875	103.709	103.459	103.209
4.000	104.409	104.159	103.909
4.125	104.509	104.259	104.009
4.250	104.859	104.609	104.359
4.375	105.144	104.894	104.644
4.500	105.709	105.459	105.209
4.625	105.809	105.559	105.309
4.750	106.505	106.255	106.005
4.875	106.905	106.655	106.405
5.000	107.505	107.255	107.005
5.125	107.605	107.355	107.105
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	100.474	100.224	99.974
3.375	100.774	100.524	100.274
3.500	101.524	101.274	101.024
3.625	101.624	101.374	101.124
3.750	103.109	102.859	102.609
3.875	103.609	103.359	103.109
4.000	104.309	104.059	103.809
4.125	104.409	104.159	103.909
4.250	104.759	104.509	104.259
4.375	105.044	104.794	104.544
4.500	105.609	105.359	105.109
4.625	105.709	105.459	105.209
4.750	106.405	106.155	105.905
4.875	106.805	106.555	106.305
5.000	107.405	107.155	106.905
5.125	107.505	107.255	107.005
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	101.515	101.265	101.015
2.875	101.815	101.565	101.315
3.000	102.065	101.815	101.565
3.125	102.215	101.965	101.715
3.250	103.593	103.343	103.093
3.375	103.893	103.643	103.393
3.500	104.143	103.893	103.643
3.625	104.293	104.043	103.793
3.750	104.820	104.570	104.320
3.875	105.120	104.870	104.620
4.000	105.370	105.120	104.870
4.125	105.520	105.270	105.020
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	99.449	99.199	98.949
4.000	102.234	101.984	101.734
4.500	103.534	103.284	103.034
5.000	105.330	105.080	104.830

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.431	100.181	99.931
3.500	102.509	102.259	102.009
4.000	103.736	103.486	103.236
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty Adj.

Manufactured Homes "OTC exempt"	-1.000
Full 203K / 203K(s) / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 640 - 659	-0.500	NY	-0.250
FICO 620 - 639	-0.750	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000

Base Loan Amount Adjuster

$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
High Balance	-2.500
VA Jumbo	-2.500
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	3/5/2015	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.

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Release Time: 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	93.638	93.388	93.138	N/A	N/A	N/A
3.125	95.053	94.803	94.553	N/A	N/A	N/A
3.250	96.247	95.997	95.747	93.399	93.149	92.899
3.375	97.021	96.771	96.521	94.486	94.236	93.986
3.500	97.949	97.699	97.449	95.726	95.476	95.226
3.625	99.030	98.780	98.530	97.120	96.870	96.620
3.750	100.024	99.774	99.524	98.424	98.174	97.924
3.875	100.649	100.399	100.149	99.354	99.104	98.854
4.000	101.397	101.147	100.897	100.407	100.157	99.907
4.125	102.269	102.019	101.769	101.584	101.334	101.084
4.250	103.070	102.820	102.570	102.664	102.414	102.164
4.375	103.552	103.302	103.052	103.372	103.122	102.872
4.500	104.076	103.826	103.576	104.123	103.873	103.623
4.625	104.642	104.392	104.142	104.915	104.665	104.415
4.750	105.207	104.957	104.707	105.690	105.440	105.190
4.875	105.711	105.461	105.211	N/A	N/A	N/A
5.000	106.214	105.964	105.714	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	93.364	93.114	92.864	93.203	92.953	92.703
3.125	94.787	94.537	94.287	94.618	94.368	94.118
3.250	96.061	95.811	95.561	95.817	95.567	95.317
3.375	97.016	96.766	96.516	96.607	96.357	96.107
3.500	97.972	97.722	97.472	97.550	97.300	97.050
3.625	98.927	98.677	98.427	98.647	98.397	98.147
3.750	99.759	99.509	99.259	99.622	99.372	99.122
3.875	100.326	100.076	99.826	100.153	99.903	99.653
4.000	100.894	100.644	100.394	100.807	100.557	100.307
4.125	101.461	101.211	100.961	101.586	101.336	101.086
4.250	102.022	101.772	101.522	102.342	102.092	101.842
4.375	102.570	102.320	102.070	102.887	102.637	102.387
4.500	103.117	102.867	102.617	103.474	103.224	102.974
4.625	103.664	103.414	103.164	104.102	103.852	103.602
4.750	104.157	103.907	103.657	104.665	104.415	104.165
4.875	104.536	104.286	104.036	105.028	104.778	104.528
5.000	104.914	104.664	104.414	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	97.224	96.974	96.724	93.626	93.376	93.126
2.625	98.123	97.873	97.623	94.725	94.475	94.225
2.750	98.617	98.367	98.117	95.532	95.282	95.032
2.875	99.233	98.983	98.733	96.460	96.210	95.960
3.000	99.970	99.720	99.470	97.510	97.260	97.010
3.125	100.570	100.320	100.070	98.358	98.108	97.858
3.250	101.052	100.802	100.552	99.027	98.777	98.527
3.375	101.654	101.404	101.154	99.817	99.567	99.317
3.500	102.376	102.126	101.876	100.726	100.476	100.226
3.625	102.917	102.667	102.417	101.406	101.156	100.906
3.750	103.238	102.988	102.738	101.821	101.571	101.321
3.875	103.558	103.308	103.058	102.235	101.985	101.735
4.000	103.879	103.629	103.379	102.649	102.399	102.149
4.125	104.036	103.786	103.536	102.875	102.625	102.375
4.250	104.042	103.792	103.542	102.928	102.678	102.428
4.375	104.047	103.797	103.547	102.981	102.731	102.481
4.500	104.053	103.803	103.553	103.033	102.783	102.533
4.625	104.059	103.809	103.559	103.086	102.836	102.586

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.619	96.369	96.119	93.426	93.176	92.926
2.625	97.542	97.292	97.042	94.525	94.275	94.025
2.750	98.078	97.828	97.578	95.332	95.082	94.832
2.875	98.613	98.363	98.113	96.260	96.010	95.760
3.000	99.148	98.898	98.648	97.310	97.060	96.810
3.125	99.680	99.430	99.180	98.158	97.908	97.658
3.250	100.209	99.959	99.709	98.827	98.577	98.327
3.375	100.739	100.489	100.239	99.617	99.367	99.117
3.500	101.268	101.018	100.768	100.526	100.276	100.026
3.625	101.685	101.435	101.185	101.206	100.956	100.706
3.750	101.997	101.747	101.497	101.621	101.371	101.121
3.875	102.310	102.060	101.810	102.035	101.785	101.535
4.000	102.623	102.373	102.123	102.449	102.199	101.949
4.125	102.776	102.526	102.276	102.675	102.425	102.175
4.250	102.782	102.532	102.282	102.728	102.478	102.228
4.375	102.787	102.537	102.287	102.781	102.531	102.281
4.500	102.793	102.543	102.293	102.793	102.543	102.293
4.625	102.799	102.549	102.299	102.799	102.549	102.299

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

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60 Day Lock Exp.: 5/4/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.738	94.488	94.463
3.000	94.788	94.538	94.513
3.125	96.203	95.953	95.928
3.250	97.397	97.147	97.122
3.375	98.171	97.921	97.896
3.500	99.099	98.849	98.824
3.625	100.180	99.930	99.905
3.750	101.174	100.924	100.899
3.875	101.799	101.549	101.524
3.990	102.497	102.247	102.222
4.000	102.547	102.297	102.272
4.125	103.419	103.169	103.144
4.250	104.220	103.970	103.945
4.375	104.702	104.452	104.427
4.500	105.226	104.976	104.951
4.625	105.792	105.542	105.517
4.750	106.357	106.107	106.082
4.875	106.861	106.611	106.586
4.990	107.314	107.064	107.039
5.000	107.364	107.114	107.089

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.324	95.074	94.824
3.000	95.374	95.124	94.874
3.125	96.797	96.547	96.297
3.250	98.071	97.821	97.571
3.375	99.026	98.776	98.526
3.500	99.982	99.732	99.482
3.625	100.937	100.687	100.437
3.750	101.769	101.519	101.269
3.875	102.336	102.086	101.836
3.990	102.854	102.604	102.354
4.000	102.904	102.654	102.404
4.125	103.471	103.221	102.971
4.250	104.032	103.782	103.532
4.375	104.580	104.330	104.080
4.500	105.127	104.877	104.627
4.625	105.674	105.424	105.174
4.750	106.167	105.917	105.667
4.875	106.546	106.296	106.046
4.990	106.874	106.624	106.374
5.000	106.924	106.674	106.424

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.974	97.724	97.474
2.625	98.873	98.623	98.373
2.750	99.367	99.117	98.867
2.875	99.983	99.733	99.483
2.990	100.670	100.420	100.170
3.000	100.720	100.470	100.220
3.125	101.320	101.070	100.820
3.250	101.802	101.552	101.302
3.375	102.404	102.154	101.904
3.500	103.126	102.876	102.626
3.625	103.667	103.417	103.167
3.750	103.988	103.738	103.488
3.875	104.308	104.058	103.808
3.990	104.579	104.329	104.079
4.000	104.629	104.379	104.129
4.125	104.786	104.536	104.286
4.250	104.792	104.542	104.292
4.375	104.797	104.547	104.297
4.500	104.803	104.553	104.303
4.625	104.809	104.559	104.309

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.629	98.379	98.129
2.625	99.552	99.302	99.052
2.750	100.088	99.838	99.588
2.875	100.623	100.373	100.123
2.990	101.108	100.858	100.608
3.000	101.158	100.908	100.658
3.125	101.690	101.440	101.190
3.250	102.219	101.969	101.719
3.375	102.749	102.499	102.249
3.500	103.278	103.028	102.778
3.625	103.695	103.445	103.195
3.750	104.007	103.757	103.507
3.875	104.320	104.070	103.820
3.990	104.583	104.333	104.083
4.000	104.633	104.383	104.133
4.125	104.786	104.536	104.286
4.250	104.792	104.542	104.292
4.375	104.797	104.547	104.297
4.500	104.803	104.553	104.303
4.625	104.809	104.559	104.309

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	94.328	94.078	93.828
3.250	95.557	95.307	95.057
3.375	96.440	96.190	95.940
3.500	97.478	97.228	96.978
3.625	98.668	98.418	98.168
3.750	99.722	99.472	99.222
3.875	100.299	100.049	99.799
3.990	100.951	100.701	100.451
4.000	101.001	100.751	100.501
4.125	101.826	101.576	101.326
4.250	102.537	102.287	102.037
4.375	102.840	102.590	102.340
4.500	103.184	102.934	102.684
4.625	103.570	103.320	103.070
4.750	103.989	103.739	103.489
4.875	104.414	104.164	103.914
4.990	104.789	104.539	104.289
5.000	104.839	104.589	104.339
5.125	105.265	105.015	104.765
5.250	105.690	105.440	105.190

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	96.759	96.509	96.259
2.625	97.829	97.579	97.329
2.750	98.479	98.229	97.979
2.875	99.251	99.001	98.751
2.990	100.095	99.845	99.595
3.000	100.145	99.895	99.645
3.125	100.820	100.570	100.320
3.250	101.302	101.052	100.802
3.375	101.904	101.654	101.404
3.500	102.626	102.376	102.126
3.625	103.054	102.804	102.554
3.750	103.156	102.906	102.656
3.875	103.257	103.007	102.757
3.990	103.309	103.059	102.809
4.000	103.359	103.109	102.859
4.125	103.313	103.063	102.813
4.250	103.132	102.882	102.632
4.375	102.950	102.700	102.450
4.500	102.768	102.518	102.268
4.625	102.587	102.337	102.087

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.: 4/6/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

W. Rate Sheet Dated: 3/5/2015 **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	N/A	N/A	N/A
3.250	94.953	94.703	94.453
3.375	96.147	95.897	95.647
3.500	96.921	96.671	96.421
3.625	97.849	97.599	97.349
3.750	98.930	98.680	98.430
3.875	99.924	99.674	99.424
4.000	100.549	100.299	100.049
4.125	101.297	101.047	100.797
4.250	102.169	101.919	101.669
4.375	102.970	102.720	102.470
4.500	103.452	103.202	102.952
4.625	103.976	103.726	103.476
4.750	104.542	104.292	104.042
4.875	105.107	104.857	104.607
5.000	105.611	105.361	105.111
5.125	106.114	105.864	105.614

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	94.240	93.990	93.740
3.500	95.111	94.861	94.611
3.625	96.136	95.886	95.636
3.750	97.315	97.065	96.815
3.875	98.429	98.179	97.929
4.000	98.996	98.746	98.496
4.125	99.688	99.438	99.188
4.250	100.504	100.254	100.004
4.375	101.264	101.014	100.764
4.500	101.563	101.313	101.063
4.625	101.904	101.654	101.404
4.750	102.287	102.037	101.787
4.875	102.705	102.455	102.205
5.000	103.130	102.880	102.630
5.125	103.555	103.305	103.055
5.250	103.980	103.730	103.480
5.375	104.406	104.156	103.906

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/5/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/6/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.552	96.302	96.052
3.375	97.553	97.303	97.053
3.500	98.502	98.252	98.002
3.625	99.394	99.144	98.894
3.750	100.121	99.871	99.621
3.875	100.776	100.526	100.276
4.000	101.629	101.379	101.129
4.125	102.434	102.184	101.934
4.250	103.086	102.836	102.586
4.375	103.625	103.375	103.125
4.500	104.097	103.847	103.597
4.625	104.851	104.601	104.351
4.750	105.463	105.213	104.963
4.875	105.964	105.714	105.464
5.000	105.944	105.694	105.444
5.125	106.652	106.402	106.152
5.250	107.237	106.987	106.737

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.552	96.302	96.052
3.375	97.553	97.303	97.053
3.500	98.502	98.252	98.002
3.625	99.394	99.144	98.894
3.750	100.121	99.871	99.621
3.875	100.776	100.526	100.276
4.000	101.942	101.692	101.442
4.125	102.747	102.497	102.247
4.250	103.399	103.149	102.899
4.375	103.938	103.688	103.438
4.500	105.410	105.160	104.910
4.625	106.164	105.914	105.664
4.750	106.776	106.526	106.276
4.875	107.277	107.027	106.777
5.000	108.444	108.194	107.944
5.125	109.152	108.902	108.652
5.250	109.737	109.487	109.237

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.838	97.588	97.338
3.375	98.711	98.461	98.211
3.500	99.553	99.303	99.053
3.625	100.355	100.105	99.855
3.750	101.008	100.758	100.508
3.875	101.537	101.287	101.037
4.000	101.982	101.732	101.482
4.125	102.710	102.460	102.210
4.250	103.291	103.041	102.791
4.375	103.771	103.521	103.271
4.500	104.347	104.097	103.847
4.625	105.025	104.775	104.525
4.750	105.592	105.342	105.092
4.875	106.065	105.815	105.565
5.000	105.523	105.273	105.023
5.125	106.193	105.943	105.693
5.250	106.757	106.507	106.257

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.838	97.588	97.338
3.375	98.524	98.274	98.024
3.500	99.366	99.116	98.866
3.625	100.168	99.918	99.668
3.750	100.821	100.571	100.321
3.875	101.350	101.100	100.850
4.000	102.420	102.170	101.920
4.125	103.148	102.898	102.648
4.250	103.729	103.479	103.229
4.375	104.209	103.959	103.709
4.500	104.722	104.472	104.222
4.625	105.400	105.150	104.900
4.750	105.967	105.717	105.467
4.875	106.440	106.190	105.940
5.000	105.961	105.711	105.461
5.125	106.631	106.381	106.131
5.250	107.195	106.945	106.695

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.292	96.042	95.792
2.375	97.046	96.796	96.546
2.500	97.799	97.549	97.299
2.625	98.433	98.183	97.933
2.750	98.733	98.483	98.233
2.875	99.482	99.232	98.982
3.000	100.216	99.966	99.716
3.125	100.788	100.538	100.288
3.250	101.263	101.013	100.763
3.375	101.870	101.620	101.370
3.500	102.531	102.281	102.031
3.625	103.067	102.817	102.567
3.750	103.522	103.272	103.022
3.875	103.974	103.724	103.474
4.000	104.220	103.970	103.720
4.125	104.759	104.509	104.259
4.250	105.215	104.965	104.715

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.292	96.042	95.792
2.375	94.921	94.671	94.421
2.500	95.674	95.424	95.174
2.625	96.308	96.058	95.808
2.750	96.608	96.358	96.108
2.875	98.982	98.732	98.482
3.000	99.716	99.466	99.216
3.125	100.288	100.038	99.788
3.250	100.763	100.513	100.263
3.375	101.620	101.370	101.120
3.500	102.281	102.031	101.781
3.625	102.817	102.567	102.317
3.750	103.272	103.022	102.772
3.875	104.037	103.787	103.537
4.000	104.283	104.033	103.783
4.125	104.822	104.572	104.322
4.250	105.278	105.028	104.778

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website AFR Rate Sheet Archive

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

30 Day Lock Exp.: 4/6/2015
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: 3/5/2015

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	97.712	97.462	97.437
3.375	98.713	98.463	98.438
3.500	99.662	99.412	99.387
3.625	100.554	100.304	100.279
3.750	101.281	101.031	101.006
3.875	101.936	101.686	101.661
3.990	102.739	102.489	102.464
4.000	102.789	102.539	102.514
4.125	103.594	103.344	103.319
4.250	104.246	103.996	103.971
4.375	104.785	104.535	104.510
4.500	105.257	105.007	104.982
4.625	106.011	105.761	105.736
4.750	106.623	106.373	106.348
4.875	107.124	106.874	106.849
4.990	107.054	106.804	106.779
5.000	107.104	106.854	106.829
5.125	107.812	107.562	107.537
5.250	108.397	108.147	108.122

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.098	98.848	98.598
3.375	99.971	99.721	99.471
3.500	100.813	100.563	100.313
3.625	101.615	101.365	101.115
3.750	102.268	102.018	101.768
3.875	102.797	102.547	102.297
3.990	103.192	102.942	102.692
4.000	103.242	102.992	102.742
4.125	103.970	103.720	103.470
4.250	104.551	104.301	104.051
4.375	105.031	104.781	104.531
4.500	105.607	105.357	105.107
4.625	106.285	106.035	105.785
4.750	106.852	106.602	106.352
4.875	107.325	107.075	106.825
4.990	106.733	106.483	106.233
5.000	106.783	106.533	106.283
5.125	107.453	107.203	106.953
5.250	108.017	107.767	107.517

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.952	96.702	96.452
2.375	97.706	97.456	97.206
2.500	98.459	98.209	97.959
2.625	99.093	98.843	98.593
2.750	99.393	99.143	98.893
2.875	100.142	99.892	99.642
2.990	100.826	100.576	100.326
3.000	100.876	100.626	100.376
3.125	101.448	101.198	100.948
3.250	101.923	101.673	101.423
3.375	102.530	102.280	102.030
3.500	103.191	102.941	102.691
3.625	103.727	103.477	103.227
3.750	104.182	103.932	103.682
3.875	104.634	104.384	104.134
3.990	104.830	104.580	104.330
4.000	104.880	104.630	104.380
4.125	105.419	105.169	104.919
4.250	105.875	105.625	105.375

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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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: 3/5/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/6/2015
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	95.034	94.908	94.774
3.500	95.905	95.774	95.635
3.625	96.745	96.609	96.465
3.750	97.553	97.412	97.264
3.875	98.236	98.091	97.938
4.000	98.795	98.645	98.486
4.125	99.290	99.136	98.972
4.250	99.724	99.564	99.396
4.375	100.126	99.962	99.789
4.500	100.465	100.297	100.118
4.625	100.649	100.475	100.292
4.750	100.738	100.560	100.372
4.875	100.797	100.614	100.421

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.400	97.292	97.178
3.000	97.865	97.752	97.633
3.125	98.298	98.181	98.057
3.250	98.700	98.578	98.450
3.375	99.071	98.944	98.811
3.500	99.411	99.279	99.141
3.625	99.719	99.583	99.439
3.750	99.965	99.824	99.676
3.875	100.148	100.003	99.849
4.000	100.269	100.119	99.961
4.125	100.327	100.172	100.009
4.250	100.354	100.195	100.027
4.375	100.381	100.217	100.044

Adjustments

Risk Base Adjuster

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

Other Adjustments

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

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

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W. Rate Sheet Dated: 3/5/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/6/2015
45 Day Lock Exp.: 4/20/2015
60 Day Lock Exp.: 5/4/2015

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	97.042	96.958	96.869
2.375	97.444	97.355	97.261
2.500	97.815	97.721	97.622
2.625	98.155	98.056	97.952
2.750	98.494	98.391	98.282
2.875	98.802	98.695	98.581
3.000	99.111	98.998	98.880
3.125	99.419	99.302	99.178
3.250	99.665	99.543	99.414
3.375	99.911	99.784	99.651
3.500	100.094	99.963	99.824
3.625	100.215	100.079	99.936
3.750	100.305	100.164	100.016

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	96.705	96.611	96.512
2.625	97.170	97.071	96.967
2.750	97.603	97.500	97.391
2.875	97.974	97.866	97.752
3.000	98.345	98.232	98.113
3.125	98.684	98.567	98.443
3.250	99.024	98.902	98.773
3.375	99.363	99.237	99.103
3.500	99.672	99.540	99.402
3.625	99.980	99.844	99.701
3.750	100.163	100.023	99.874
3.875	100.315	100.170	100.017
4.000	100.436	100.286	100.128

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	95.765	95.653	95.534
3.125	96.292	96.175	96.052
3.250	96.788	96.666	96.538
3.375	97.222	97.095	96.961
3.500	97.655	97.524	97.385
3.625	98.057	97.921	97.778
3.750	98.459	98.318	98.170
3.875	98.861	98.716	98.562
4.000	99.232	99.082	98.924
4.125	99.603	99.448	99.285
4.250	99.911	99.752	99.584
4.375	100.157	99.993	99.820
4.500	100.340	100.172	99.993

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

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W. Rate Sheet Dated: 3/5/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/6/2015
45 Day Lock Exp.: 4/20/2015

Alt-Option Access Terms & Pricing

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

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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.375	100.206	100.062
6.500	100.451	100.302
6.625	100.696	100.542
6.750	100.941	100.781
6.875	101.185	101.021
7.000	101.430	101.260
7.125	101.675	101.500
7.250	101.920	101.739
7.375	102.165	101.979
7.500	102.409	102.219
7.625	102.654	102.458
7.750	102.899	102.698
7.875	103.144	102.937
8.000	103.388	103.177
8.125	103.633	103.417

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

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

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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
5.875	100.206	100.062
6.000	100.451	100.302
6.125	100.696	100.542
6.250	100.941	100.781
6.375	101.185	101.021
6.500	101.430	101.260
6.625	101.675	101.500
6.750	101.920	101.739
6.875	102.165	101.979
7.000	102.409	102.219
7.125	102.654	102.458
7.250	102.899	102.698
7.375	103.144	102.937
7.500	103.388	103.177
7.625	103.633	103.417

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/5/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/6/2015
45 Day Lock Exp.: 4/20/2015

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	101.292
7.000	101.784	101.594
7.125	102.092	101.896
7.250	102.399	102.198
7.375	102.706	102.500
7.500	103.013	102.802
7.625	103.321	103.104
7.750	103.628	103.406
7.875	103.935	103.708

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
5.875	100.206	100.062
6.000	100.451	100.302
6.125	100.696	100.542
6.250	100.941	100.781
6.375	101.185	101.021
6.500	101.430	101.260
6.625	101.675	101.500
6.750	101.920	101.739
6.875	102.165	101.979
7.000	102.409	102.219
7.125	102.654	102.458
7.250	102.899	102.698
7.375	103.144	102.937
7.500	103.388	103.177
7.625	103.633	103.417

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

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	101.292
7.000	101.784	101.594
7.125	102.092	101.896
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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	102.165	102.165
7.000	102.409	102.409
7.125	102.654	102.654
7.250	102.899	102.899
7.375	103.144	103.144
7.500	103.388	103.388
7.625	103.633	103.633

Income FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
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	

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