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: 3/6/2015
Release Time: 1:30 PM ET

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.539	100.289	100.039
3.375	100.839	100.589	100.339
3.500	101.589	101.339	101.089
3.625	101.689	101.439	101.189
3.750	103.284	103.034	102.784
3.875	103.784	103.534	103.284
4.000	104.484	104.234	103.984
4.125	104.584	104.334	104.084
4.250	105.168	104.918	104.668
4.375	105.453	105.203	104.953
4.500	106.018	105.768	105.518
4.625	106.118	105.868	105.618
4.750	106.909	106.659	106.409
4.875	107.309	107.059	106.809
5.000	107.909	107.659	107.409
5.125	108.009	107.759	107.509
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	100.289	100.039	99.789
3.375	100.589	100.339	100.089
3.500	101.339	101.089	100.839
3.625	101.439	101.189	100.939
3.750	103.034	102.784	102.534
3.875	103.534	103.284	103.034
4.000	104.234	103.984	103.734
4.125	104.334	104.084	103.834
4.250	104.918	104.668	104.418
4.375	105.203	104.953	104.703
4.500	105.768	105.518	105.268
4.625	105.868	105.618	105.368
4.750	106.809	106.559	106.309
4.875	107.209	106.959	106.709
5.000	107.809	107.559	107.309
5.125	107.909	107.659	107.409
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	101.568	101.318	101.068
2.875	101.868	101.618	101.368
3.000	102.118	101.868	101.618
3.125	102.268	102.018	101.768
3.250	103.764	103.514	103.264
3.375	104.064	103.814	103.564
3.500	104.314	104.064	103.814
3.625	104.464	104.214	103.964
3.750	105.244	104.994	104.744
3.875	105.544	105.294	105.044
4.000	105.794	105.544	105.294
4.125	105.944	105.694	105.444
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

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	99.839	99.589	99.339
3.375	100.139	99.889	99.639
3.500	100.889	100.639	100.389
3.625	100.989	100.739	100.489
3.750	102.584	102.334	102.084
3.875	103.084	102.834	102.584
4.000	103.784	103.534	103.284
4.125	103.884	103.634	103.384
4.250	104.468	104.218	103.968
4.375	104.753	104.503	104.253
4.500	105.318	105.068	104.818
4.625	105.418	105.168	104.918
4.750	106.209	105.959	105.709
4.875	106.609	106.359	106.109
5.000	107.209	106.959	106.709
5.125	107.309	107.059	106.809
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	99.739	99.489	99.239
3.375	100.039	99.789	99.539
3.500	100.789	100.539	100.289
3.625	100.889	100.639	100.389
3.750	102.484	102.234	101.984
3.875	102.984	102.734	102.484
4.000	103.684	103.434	103.184
4.125	103.784	103.534	103.284
4.250	104.368	104.118	103.868
4.375	104.653	104.403	104.153
4.500	105.218	104.968	104.718
4.625	105.318	105.068	104.818
4.750	106.109	105.859	105.609
4.875	106.509	106.259	106.009
5.000	107.109	106.859	106.609
5.125	107.209	106.959	106.709
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	100.968	100.718	100.468
2.875	101.268	101.018	100.768
3.000	101.518	101.268	101.018
3.125	101.668	101.418	101.168
3.250	103.164	102.914	102.664
3.375	103.464	103.214	102.964
3.500	103.714	103.464	103.214
3.625	103.864	103.614	103.364
3.750	104.644	104.394	104.144
3.875	104.944	104.694	104.444
4.000	105.194	104.944	104.694
4.125	105.344	105.094	104.844
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	98.714	98.464	98.214
4.000	101.609	101.359	101.109
4.500	103.143	102.893	102.643
5.000	105.034	104.784	104.534

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.884	99.634	99.384
3.500	102.080	101.830	101.580
4.000	103.560	103.310	103.060
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	3/6/2015	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

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.: 5/5/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/6/2015 **Release Time:** 1:30 PM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	94.075	93.825	93.575	N/A	N/A	N/A
3.250	95.280	95.030	94.780	N/A	N/A	N/A
3.375	96.085	95.835	95.585	93.550	93.300	93.050
3.500	97.051	96.801	96.551	94.828	94.578	94.328
3.625	98.176	97.926	97.676	96.266	96.016	95.766
3.750	99.214	98.964	98.714	97.611	97.361	97.111
3.875	99.877	99.627	99.377	98.571	98.321	98.071
4.000	100.670	100.420	100.170	99.662	99.412	99.162
4.125	101.596	101.346	101.096	100.884	100.634	100.384
4.250	102.456	102.206	101.956	102.011	101.761	101.511
4.375	103.005	102.755	102.505	102.763	102.513	102.263
4.500	103.602	103.352	103.102	103.563	103.313	103.063
4.625	104.246	103.996	103.746	104.410	104.160	103.910
4.750	104.861	104.611	104.361	105.216	104.966	104.716
4.875	105.347	105.097	104.847	105.866	105.616	105.366
5.000	105.833	105.583	105.333	N/A	N/A	N/A
5.125	106.319	106.069	105.819	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
3.000	92.435	92.185	91.935	N/A	N/A	N/A
3.125	93.867	93.617	93.367	93.640	93.390	93.140
3.250	95.164	94.914	94.664	94.850	94.600	94.350
3.375	96.174	95.924	95.674	95.671	95.421	95.171
3.500	97.184	96.934	96.684	96.652	96.402	96.152
3.625	98.194	97.944	97.694	97.793	97.543	97.293
3.750	99.082	98.832	98.582	98.812	98.562	98.312
3.875	99.712	99.462	99.212	99.380	99.130	98.880
4.000	100.342	100.092	99.842	100.080	99.830	99.580
4.125	100.972	100.722	100.472	100.912	100.662	100.412
4.250	101.584	101.334	101.084	101.729	101.479	101.229
4.375	102.158	101.908	101.658	102.340	102.090	101.840
4.500	102.732	102.482	102.232	102.999	102.749	102.499
4.625	103.306	103.056	102.806	103.706	103.456	103.206
4.750	103.811	103.561	103.311	104.319	104.069	103.819
4.875	104.172	103.922	103.672	104.664	104.414	104.164
5.000	104.533	104.283	104.033	105.009	104.759	104.509
5.125	104.894	104.644	104.394	105.354	105.104	104.854

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	96.965	96.715	96.465	93.367	93.117	92.867
2.625	97.851	97.601	97.351	94.454	94.204	93.954
2.750	98.316	98.066	97.816	95.231	94.981	94.731
2.875	98.895	98.645	98.395	96.123	95.873	95.623
3.000	99.588	99.338	99.088	97.128	96.878	96.628
3.125	100.172	99.922	99.672	97.960	97.710	97.460
3.250	100.671	100.421	100.171	98.646	98.396	98.146
3.375	101.294	101.044	100.794	99.457	99.207	98.957
3.500	102.042	101.792	101.542	100.392	100.142	99.892
3.625	102.617	102.367	102.117	101.106	100.856	100.606
3.750	102.977	102.727	102.477	101.560	101.310	101.060
3.875	103.338	103.088	102.838	102.014	101.764	101.514
4.000	103.698	103.448	103.198	102.468	102.218	101.968
4.125	103.874	103.624	103.374	102.713	102.463	102.213
4.250	103.879	103.629	103.379	102.765	102.515	102.265
4.375	103.885	103.635	103.385	102.818	102.568	102.318
4.500	103.891	103.641	103.391	102.871	102.621	102.371
4.625	103.896	103.646	103.396	102.923	102.673	102.423

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	96.415	96.165	95.915	93.167	92.917	92.667
2.625	97.319	97.069	96.819	94.254	94.004	93.754
2.750	97.802	97.552	97.302	95.031	94.781	94.531
2.875	98.285	98.035	97.785	95.923	95.673	95.423
3.000	98.768	98.518	98.268	96.928	96.678	96.428
3.125	99.286	99.036	98.786	97.760	97.510	97.260
3.250	99.836	99.586	99.336	98.446	98.196	97.946
3.375	100.387	100.137	99.887	99.257	99.007	98.757
3.500	100.937	100.687	100.437	100.192	99.942	99.692
3.625	101.385	101.135	100.885	100.906	100.656	100.406
3.750	101.737	101.487	101.237	101.360	101.110	100.860
3.875	102.089	101.839	101.589	101.814	101.564	101.314
4.000	102.441	102.191	101.941	102.268	102.018	101.768
4.125	102.614	102.364	102.114	102.513	102.263	102.013
4.250	102.619	102.369	102.119	102.565	102.315	102.065
4.375	102.625	102.375	102.125	102.618	102.368	102.118
4.500	102.631	102.381	102.131	102.631	102.381	102.131
4.625	102.636	102.386	102.136	102.636	102.386	102.136

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

W. Rate Sheet Dated: 3/6/2015

prices are subject to change without notice
Release Time: 1:30 PM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.225	94.975	94.950
3.250	96.430	96.180	96.155
3.375	97.235	96.985	96.960
3.500	98.201	97.951	97.926
3.625	99.326	99.076	99.051
3.750	100.364	100.114	100.089
3.875	101.027	100.777	100.752
3.990	101.770	101.520	101.495
4.000	101.820	101.570	101.545
4.125	102.746	102.496	102.471
4.250	103.606	103.356	103.331
4.375	104.155	103.905	103.880
4.500	104.752	104.502	104.477
4.625	105.396	105.146	105.121
4.750	106.011	105.761	105.736
4.875	106.497	106.247	106.222
4.990	106.933	106.683	106.658
5.000	106.983	106.733	106.708
5.125	107.469	107.219	107.194

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.445	94.195	93.945
3.125	95.877	95.627	95.377
3.250	97.174	96.924	96.674
3.375	98.184	97.934	97.684
3.500	99.194	98.944	98.694
3.625	100.204	99.954	99.704
3.750	101.092	100.842	100.592
3.875	101.722	101.472	101.222
3.990	102.302	102.052	101.802
4.000	102.352	102.102	101.852
4.125	102.982	102.732	102.482
4.250	103.594	103.344	103.094
4.375	104.168	103.918	103.668
4.500	104.742	104.492	104.242
4.625	105.316	105.066	104.816
4.750	105.821	105.571	105.321
4.875	106.182	105.932	105.682
4.990	106.493	106.243	105.993
5.000	106.543	106.293	106.043
5.125	106.904	106.654	106.404

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.715	97.465	97.215
2.625	98.601	98.351	98.101
2.750	99.066	98.816	98.566
2.875	99.645	99.395	99.145
2.990	100.288	100.038	99.788
3.000	100.338	100.088	99.838
3.125	100.922	100.672	100.422
3.250	101.421	101.171	100.921
3.375	102.044	101.794	101.544
3.500	102.792	102.542	102.292
3.625	103.367	103.117	102.867
3.750	103.727	103.477	103.227
3.875	104.088	103.838	103.588
3.990	104.398	104.148	103.898
4.000	104.448	104.198	103.948
4.125	104.624	104.374	104.124
4.250	104.629	104.379	104.129
4.375	104.635	104.385	104.135
4.500	104.641	104.391	104.141
4.625	104.646	104.396	104.146

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.425	98.175	97.925
2.625	99.329	99.079	98.829
2.750	99.812	99.562	99.312
2.875	100.295	100.045	99.795
2.990	100.728	100.478	100.228
3.000	100.778	100.528	100.278
3.125	101.296	101.046	100.796
3.250	101.846	101.596	101.346
3.375	102.397	102.147	101.897
3.500	102.947	102.697	102.447
3.625	103.395	103.145	102.895
3.750	103.747	103.497	103.247
3.875	104.099	103.849	103.599
3.990	104.401	104.151	103.901
4.000	104.451	104.201	103.951
4.125	104.624	104.374	104.124
4.250	104.629	104.379	104.129
4.375	104.635	104.385	104.135
4.500	104.641	104.391	104.141
4.625	104.646	104.396	104.146

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.605	94.355	94.105
3.375	95.566	95.316	95.066
3.500	96.688	96.438	96.188
3.625	97.970	97.720	97.470
3.750	99.089	98.839	98.589
3.875	99.674	99.424	99.174
3.990	100.339	100.089	99.839
4.000	100.389	100.139	99.889
4.125	101.236	100.986	100.736
4.250	101.981	101.731	101.481
4.375	102.335	102.085	101.835
4.500	102.736	102.486	102.236
4.625	103.185	102.935	102.685
4.750	103.642	103.392	103.142
4.875	104.050	103.800	103.550
4.990	104.408	104.158	103.908
5.000	104.458	104.208	103.958
5.125	104.866	104.616	104.366
5.250	105.273	105.023	104.773

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	96.500	96.250	96.000
2.625	97.558	97.308	97.058
2.750	98.179	97.929	97.679
2.875	98.914	98.664	98.414
2.990	99.713	99.463	99.213
3.000	99.763	99.513	99.263
3.125	100.423	100.173	99.923
3.250	100.921	100.671	100.421
3.375	101.544	101.294	101.044
3.500	102.292	102.042	101.792
3.625	102.754	102.504	102.254
3.750	102.895	102.645	102.395
3.875	103.036	102.786	102.536
3.990	103.128	102.878	102.628
4.000	103.178	102.928	102.678
4.125	103.151	102.901	102.651
4.250	102.969	102.719	102.469
4.375	102.787	102.537	102.287
4.500	102.606	102.356	102.106
4.625	102.424	102.174	101.924

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

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

[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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

prices are subject to change without notice

W. Rate Sheet Dated: 3/6/2015 **Release Time:** 1:30 PM ET

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

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
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	93.975	93.725	93.475
3.375	95.180	94.930	94.680
3.500	95.985	95.735	95.485
3.625	96.951	96.701	96.451
3.750	98.076	97.826	97.576
3.875	99.114	98.864	98.614
4.000	99.777	99.527	99.277
4.125	100.570	100.320	100.070
4.250	101.496	101.246	100.996
4.375	102.356	102.106	101.856
4.500	102.905	102.655	102.405
4.625	103.502	103.252	103.002
4.750	104.146	103.896	103.646
4.875	104.761	104.511	104.261
5.000	105.247	104.997	104.747
5.125	105.733	105.483	105.233
5.250	106.219	105.969	105.719

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	N/A	N/A	N/A
3.500	94.231	93.981	93.731
3.625	95.340	95.090	94.840
3.750	96.609	96.359	96.109
3.875	97.796	97.546	97.296
4.000	98.370	98.120	97.870
4.125	99.075	98.825	98.575
4.250	99.911	99.661	99.411
4.375	100.704	100.454	100.204
4.500	101.054	100.804	100.554
4.625	101.451	101.201	100.951
4.750	101.896	101.646	101.396
4.875	102.360	102.110	101.860
5.000	102.768	102.518	102.268
5.125	103.175	102.925	102.675
5.250	103.583	103.333	103.083
5.375	103.991	103.741	103.491

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/6/2015 **Release Time:** 1:30 PM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.666	95.416	95.166
3.375	96.671	96.421	96.171
3.500	97.623	97.373	97.123
3.625	98.518	98.268	98.018
3.750	99.248	98.998	98.748
3.875	100.065	99.815	99.565
4.000	100.921	100.671	100.421
4.125	101.729	101.479	101.229
4.250	102.384	102.134	101.884
4.375	102.927	102.677	102.427
4.500	103.687	103.437	103.187
4.625	104.443	104.193	103.943
4.750	105.058	104.808	104.558
4.875	105.562	105.312	105.062
5.000	105.816	105.566	105.316
5.125	106.526	106.276	106.026
5.250	107.114	106.864	106.614

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.666	95.416	95.166
3.375	96.671	96.421	96.171
3.500	97.623	97.373	97.123
3.625	98.518	98.268	98.018
3.750	99.248	98.998	98.748
3.875	100.065	99.815	99.565
4.000	101.421	101.171	100.921
4.125	102.229	101.979	101.729
4.250	102.884	102.634	102.384
4.375	103.427	103.177	102.927
4.500	105.250	105.000	104.750
4.625	106.006	105.756	105.506
4.750	106.621	106.371	106.121
4.875	107.125	106.875	106.625
5.000	108.566	108.316	108.066
5.125	109.276	109.026	108.776
5.250	109.864	109.614	109.364

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.097	96.847	96.597
3.375	97.972	97.722	97.472
3.500	98.816	98.566	98.316
3.625	99.620	99.370	99.120
3.750	100.275	100.025	99.775
3.875	100.806	100.556	100.306
4.000	101.276	101.026	100.776
4.125	102.006	101.756	101.506
4.250	102.589	102.339	102.089
4.375	103.071	102.821	102.571
4.500	103.908	103.658	103.408
4.625	104.587	104.337	104.087
4.750	105.156	104.906	104.656
4.875	105.630	105.380	105.130
5.000	105.395	105.145	104.895
5.125	106.067	105.817	105.567
5.250	106.633	106.383	106.133

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.097	96.847	96.597
3.375	97.785	97.535	97.285
3.500	98.629	98.379	98.129
3.625	99.433	99.183	98.933
3.750	100.088	99.838	99.588
3.875	100.619	100.369	100.119
4.000	101.401	101.151	100.901
4.125	102.131	101.881	101.631
4.250	102.714	102.464	102.214
4.375	103.196	102.946	102.696
4.500	104.346	104.096	103.846
4.625	105.025	104.775	104.525
4.750	105.594	105.344	105.094
4.875	106.068	105.818	105.568
5.000	105.833	105.583	105.333
5.125	106.505	106.255	106.005
5.250	107.071	106.821	106.571

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.963	95.713	95.463
2.375	96.717	96.467	96.217
2.500	97.470	97.220	96.970
2.625	98.105	97.855	97.605
2.750	98.646	98.396	98.146
2.875	99.091	98.841	98.591
3.000	99.825	99.575	99.325
3.125	100.398	100.148	99.898
3.250	100.873	100.623	100.373
3.375	101.557	101.307	101.057
3.500	102.219	101.969	101.719
3.625	102.755	102.505	102.255
3.750	103.211	102.961	102.711
3.875	103.663	103.413	103.163
4.000	104.063	103.813	103.563
4.125	104.603	104.353	104.103
4.250	105.060	104.810	104.560

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.963	95.713	95.463
2.375	94.592	94.342	94.092
2.500	95.345	95.095	94.845
2.625	95.980	95.730	95.480
2.750	96.521	96.271	96.021
2.875	98.591	98.341	98.091
3.000	99.325	99.075	98.825
3.125	99.898	99.648	99.398
3.250	100.373	100.123	99.873
3.375	101.307	101.057	100.807
3.500	101.969	101.719	101.469
3.625	102.505	102.255	102.005
3.750	102.961	102.711	102.461
3.875	103.601	103.351	103.101
4.000	104.001	103.751	103.501
4.125	104.541	104.291	104.041
4.250	104.998	104.748	104.498

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/6/2015

Release Time: 1:30 PM ET

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

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.826	96.576	96.551
3.375	97.831	97.581	97.556
3.500	98.783	98.533	98.508
3.625	99.678	99.428	99.403
3.750	100.408	100.158	100.133
3.875	101.225	100.975	100.950
3.990	102.031	101.781	101.756
4.000	102.081	101.831	101.806
4.125	102.889	102.639	102.614
4.250	103.544	103.294	103.269
4.375	104.087	103.837	103.812
4.500	104.847	104.597	104.572
4.625	105.603	105.353	105.328
4.750	106.218	105.968	105.943
4.875	106.722	106.472	106.447
4.990	106.926	106.676	106.651
5.000	106.976	106.726	106.701
5.125	107.686	107.436	107.411
5.250	108.274	108.024	107.999

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.357	98.107	97.857
3.375	99.232	98.982	98.732
3.500	100.076	99.826	99.576
3.625	100.880	100.630	100.380
3.750	101.535	101.285	101.035
3.875	102.066	101.816	101.566
3.990	102.486	102.236	101.986
4.000	102.536	102.286	102.036
4.125	103.266	103.016	102.766
4.250	103.849	103.599	103.349
4.375	104.331	104.081	103.831
4.500	105.168	104.918	104.668
4.625	105.847	105.597	105.347
4.750	106.416	106.166	105.916
4.875	106.890	106.640	106.390
4.990	106.605	106.355	106.105
5.000	106.655	106.405	106.155
5.125	107.327	107.077	106.827
5.250	107.893	107.643	107.393

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.623	96.373	96.123
2.375	97.377	97.127	96.877
2.500	98.130	97.880	97.630
2.625	98.765	98.515	98.265
2.750	99.306	99.056	98.806
2.875	99.751	99.501	99.251
2.990	100.435	100.185	99.935
3.000	100.485	100.235	99.985
3.125	101.058	100.808	100.558
3.250	101.533	101.283	101.033
3.375	102.217	101.967	101.717
3.500	102.879	102.629	102.379
3.625	103.415	103.165	102.915
3.750	103.871	103.621	103.371
3.875	104.323	104.073	103.823
3.990	104.673	104.423	104.173
4.000	104.723	104.473	104.223
4.125	105.263	105.013	104.763
4.250	105.720	105.470	105.220

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	0.000	-0.250	-0.250	-0.500
720 - 739	0.000	-0.625	-0.625	-0.750
700 - 719	0.000	-0.625	-0.625	-0.750
680 - 699	0.000	-0.750	-0.750	-1.375
660 - 679	-0.250	-0.750	-0.750	-1.500
640 - 659	-0.250	-1.250	-1.250	-2.250
620 - 639	-0.250	-1.250	-1.250	-2.750
< 620	-1.250	-2.250	-2.250	-2.750

Feature Adjustments

LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-1.750	-3.000	-3.750
LTV	All		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 80.00%	76.01 - 90.00%	-1.000	-0.750
75.01 - 80.00%	90.01 - 95.00%	-1.000	-0.750
80.01 - 90.00%	81.01 - 95.00%	-1.000	-0.750

Multi Unit

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Super Conforming	-1.000
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	0.000	0.000	0.000
Cash-Out Refi	-1.000	N/A	N/A

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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: 3/6/2015

Release Time: 1:30 PM ET

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

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	94.529	94.402	94.269
3.500	95.400	95.268	95.130
3.625	96.239	96.103	95.960
3.750	97.047	96.907	96.758
3.875	97.731	97.585	97.432
4.000	98.289	98.139	97.981
4.125	98.785	98.630	98.467
4.250	99.218	99.059	98.891
4.375	99.620	99.456	99.283
4.500	99.960	99.791	99.613
4.625	100.143	99.970	99.787
4.750	100.233	100.055	99.867
4.875	100.291	100.108	99.915

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.192	97.084	96.971
3.000	97.657	97.544	97.426
3.125	98.090	97.973	97.849
3.250	98.492	98.370	98.242
3.375	98.863	98.737	98.603
3.500	99.203	99.071	98.933
3.625	99.511	99.375	99.232
3.750	99.757	99.616	99.468
3.875	99.940	99.795	99.642
4.000	100.061	99.911	99.753
4.125	100.119	99.965	99.801
4.250	100.146	99.987	99.819
4.375	100.174	100.009	99.836

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

W. Rate Sheet Dated: 3/6/2015 **Release Time:** 1:30 PM 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	96.787	96.702	96.613
2.375	97.189	97.100	97.006
2.500	97.560	97.466	97.367
2.625	97.899	97.801	97.697
2.750	98.239	98.136	98.027
2.875	98.547	98.439	98.326
3.000	98.856	98.743	98.624
3.125	99.164	99.047	98.923
3.250	99.410	99.288	99.159
3.375	99.656	99.529	99.395
3.500	99.839	99.708	99.569
3.625	99.960	99.824	99.680
3.750	100.049	99.909	99.760

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	96.378	96.284	96.185
2.625	96.842	96.744	96.640
2.750	97.275	97.172	97.063
2.875	97.646	97.538	97.425
3.000	98.017	97.905	97.786
3.125	98.357	98.240	98.116
3.250	98.696	98.574	98.446
3.375	99.036	98.909	98.776
3.500	99.344	99.213	99.074
3.625	99.653	99.517	99.373
3.750	99.836	99.695	99.547
3.875	99.988	99.843	99.689
4.000	100.109	99.959	99.800

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	95.349	95.237	95.118
3.125	95.876	95.759	95.635
3.250	96.372	96.250	96.122
3.375	96.805	96.679	96.545
3.500	97.239	97.107	96.969
3.625	97.641	97.505	97.361
3.750	98.043	97.902	97.754
3.875	98.445	98.300	98.146
4.000	98.816	98.666	98.507
4.125	99.187	99.032	98.869
4.250	99.495	99.336	99.167
4.375	99.741	99.577	99.404
4.500	99.924	99.755	99.577

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

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: 3/6/2015 **Release Time:** 1:30 PM ET

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

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.500	99.639	99.490
6.625	99.946	99.792
6.750	100.253	100.094
6.875	100.560	100.396
7.000	100.868	100.698
7.125	101.175	101.000
7.250	101.482	101.302
7.375	101.790	101.604
7.500	102.097	101.906
7.625	102.404	102.208
7.750	102.711	102.510
7.875	103.019	102.813
8.000	103.326	103.115
8.125	103.633	103.417
8.250	103.941	103.719

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	100.063
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	101.740
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	102.938
8.000	103.389	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

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.560	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.482	101.302
6.875	101.790	101.604
7.000	102.097	101.906
7.125	102.404	102.208
7.250	102.711	102.510
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.633	103.417
7.750	103.941	103.719

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	100.063
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	101.740
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	102.938
7.500	103.389	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: 3/6/2015 **Release Time:** 1:30 PM ET

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

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.560	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.482	101.302
6.875	101.790	101.604
7.000	102.097	101.906
7.125	102.404	102.208
7.250	102.711	102.510
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.633	103.417
7.750	103.941	103.719

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.875	100.206	100.063
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	101.740
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	102.938
7.500	103.389	103.177
7.625	103.633	103.417

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.560	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.482	101.302
6.875	101.790	101.604
7.000	102.097	101.906
7.125	102.404	102.208
7.250	102.711	102.510
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.633	103.417
7.750	103.941	103.719

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

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	103.389	103.389
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]