



AFR Wholesale's Website

AFR Rate Sheet Archive

Lock Desk e-mail:

LockDesk@afrrwholesale.com

Lock Desk Phone:

1-877-588-2706

Lock Desk Hours:

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 4/8/2015

45 Day Lock Exp.: 4/23/2015

60 Day Lock Exp.: 5/8/2015

W. Rate Sheet Dated: 3/9/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.961	100.711	100.461
3.375	101.261	101.011	100.761
3.500	102.011	101.761	101.511
3.625	102.111	101.861	101.611
3.750	103.612	103.362	103.112
3.875	104.112	103.862	103.612
4.000	104.812	104.562	104.312
4.125	104.912	104.662	104.412
4.250	105.434	105.184	104.934
4.375	105.719	105.469	105.219
4.500	106.284	106.034	105.784
4.625	106.384	106.134	105.884
4.750	107.143	106.893	106.643
4.875	107.543	107.293	107.043
5.000	108.143	107.893	107.643
5.125	108.243	107.993	107.743
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	100.711	100.461	100.211
3.375	101.011	100.761	100.511
3.500	101.761	101.511	101.261
3.625	101.861	101.611	101.361
3.750	103.362	103.112	102.862
3.875	103.862	103.612	103.362
4.000	104.562	104.312	104.062
4.125	104.662	104.412	104.162
4.250	105.184	104.934	104.684
4.375	105.469	105.219	104.969
4.500	106.034	105.784	105.534
4.625	106.134	105.884	105.634
4.750	107.043	106.793	106.543
4.875	107.443	107.193	106.943
5.000	108.043	107.793	107.543
5.125	108.143	107.893	107.643
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	101.775	101.525	101.275
2.875	102.075	101.825	101.575
3.000	102.325	102.075	101.825
3.125	102.475	102.225	101.975
3.250	103.912	103.662	103.412
3.375	104.212	103.962	103.712
3.500	104.462	104.212	103.962
3.625	104.612	104.362	104.112
3.750	105.311	105.061	104.811
3.875	105.611	105.361	105.111
4.000	105.861	105.611	105.361
4.125	106.011	105.761	105.511
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	100.261	100.011	99.761
3.375	100.561	100.311	100.061
3.500	101.311	101.061	100.811
3.625	101.411	101.161	100.911
3.750	102.912	102.662	102.412
3.875	103.412	103.162	102.912
4.000	104.112	103.862	103.612
4.125	104.212	103.962	103.712
4.250	104.734	104.484	104.234
4.375	105.019	104.769	104.519
4.500	105.584	105.334	105.084
4.625	105.684	105.434	105.184
4.750	106.443	106.193	105.943
4.875	106.843	106.593	106.343
5.000	107.443	107.193	106.943
5.125	107.543	107.293	107.043
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	101.175	100.925	100.675
2.875	101.475	101.225	100.975
3.000	101.725	101.475	101.225
3.125	101.875	101.625	101.375
3.250	103.312	103.062	102.812
3.375	103.612	103.362	103.112
3.500	103.862	103.612	103.362
3.625	104.012	103.762	103.512
3.750	104.711	104.461	104.211
3.875	105.011	104.761	104.511
4.000	105.261	105.011	104.761
4.125	105.411	105.161	104.911
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

20 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.161	99.911	99.661
3.375	100.461	100.211	99.961
3.500	101.211	100.961	100.711
3.625	101.311	101.061	100.811
3.750	102.812	102.562	102.312
3.875	103.312	103.062	102.812
4.000	104.012	103.762	103.512
4.125	104.112	103.862	103.612
4.250	104.634	104.384	104.134
4.375	104.919	104.669	104.419
4.500	105.484	105.234	104.984
4.625	105.584	105.334	105.084
4.750	106.343	106.093	105.843
4.875	106.743	106.493	106.243
5.000	107.343	107.093	106.843
5.125	107.443	107.193	106.943
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	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	99.136	98.886	98.636
4.000	101.937	101.687	101.437
4.500	103.409	103.159	102.909
5.000	105.268	105.018	104.768

15 Year One Time Close "OTC"
Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.091	99.841	99.591
3.500	102.228	101.978	101.728
4.000	103.627	103.377	103.127
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 - 639	-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	3/9/2015	4.750%	

American Financial Resources, Inc. - Announcements

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = \$10.00

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

AFR Guidelines

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



AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 3/9/2015

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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	93.036	92.786	92.536	N/A	N/A	N/A
3.125	94.455	94.205	93.955	N/A	N/A	N/A
3.250	95.659	95.409	95.159	N/A	N/A	N/A
3.375	96.458	96.208	95.958	93.923	93.673	93.423
3.500	97.415	97.165	96.915	95.193	94.943	94.693
3.625	98.531	98.281	98.031	96.621	96.371	96.121
3.750	99.562	99.312	99.062	97.959	97.709	97.459
3.875	100.224	99.974	99.724	98.919	98.669	98.419
4.000	101.018	100.768	100.518	100.009	99.759	99.509
4.125	101.942	101.692	101.442	101.230	100.980	100.730
4.250	102.798	102.548	102.298	102.353	102.103	101.853
4.375	103.331	103.081	102.831	103.089	102.839	102.589
4.500	103.910	103.660	103.410	103.872	103.622	103.372
4.625	104.536	104.286	104.036	104.700	104.450	104.200
4.750	105.150	104.900	104.650	105.505	105.255	105.005
4.875	105.672	105.422	105.172	N/A	N/A	N/A
5.000	106.195	105.945	105.695	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	92.848	92.598	92.348	92.601	92.351	92.101
3.125	94.299	94.049	93.799	94.020	93.770	93.520
3.250	95.606	95.356	95.106	95.230	94.980	94.730
3.375	96.607	96.357	96.107	96.044	95.794	95.544
3.500	97.609	97.359	97.109	97.016	96.766	96.516
3.625	98.610	98.360	98.110	98.148	97.898	97.648
3.750	99.492	99.242	98.992	99.159	98.909	98.659
3.875	100.122	99.872	99.622	99.728	99.478	99.228
4.000	100.752	100.502	100.252	100.428	100.178	99.928
4.125	101.381	101.131	100.881	101.259	101.009	100.759
4.250	101.982	101.732	101.482	102.070	101.820	101.570
4.375	102.523	102.273	102.023	102.666	102.416	102.166
4.500	103.064	102.814	102.564	103.308	103.058	102.808
4.625	103.605	103.355	103.105	103.996	103.746	103.496
4.750	104.100	103.850	103.600	104.607	104.357	104.107
4.875	104.497	104.247	103.997	104.989	104.739	104.489
5.000	104.895	104.645	104.395	105.371	105.121	104.871

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	97.179	96.929	96.679	93.582	93.332	93.082
2.625	98.068	97.818	97.568	94.670	94.420	94.170
2.750	98.536	98.286	98.036	95.451	95.201	94.951
2.875	99.119	98.869	98.619	96.346	96.096	95.846
3.000	99.815	99.565	99.315	97.355	97.105	96.855
3.125	100.395	100.145	99.895	98.183	97.933	97.683
3.250	100.880	100.630	100.380	98.855	98.605	98.355
3.375	101.487	101.237	100.987	99.649	99.399	99.149
3.500	102.216	101.966	101.716	100.566	100.316	100.066
3.625	102.769	102.519	102.269	101.258	101.008	100.758
3.750	103.107	102.857	102.607	101.690	101.440	101.190
3.875	103.445	103.195	102.945	102.122	101.872	101.622
4.000	103.784	103.534	103.284	102.554	102.304	102.054
4.125	103.949	103.699	103.449	102.788	102.538	102.288
4.250	103.954	103.704	103.454	102.840	102.590	102.340
4.375	103.959	103.709	103.459	102.892	102.642	102.392
4.500	103.965	103.715	103.465	102.945	102.695	102.445
4.625	103.970	103.720	103.470	102.997	102.747	102.497

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.629	96.379	96.129	93.382	93.132	92.882
2.625	97.535	97.285	97.035	94.470	94.220	93.970
2.750	98.022	97.772	97.522	95.251	95.001	94.751
2.875	98.508	98.258	98.008	96.146	95.896	95.646
3.000	98.995	98.745	98.495	97.155	96.905	96.655
3.125	99.506	99.256	99.006	97.983	97.733	97.483
3.250	100.040	99.790	99.540	98.655	98.405	98.155
3.375	100.574	100.324	100.074	99.449	99.199	98.949
3.500	101.108	100.858	100.608	100.366	100.116	99.866
3.625	101.537	101.287	101.037	101.058	100.808	100.558
3.750	101.867	101.617	101.367	101.490	101.240	100.990
3.875	102.197	101.947	101.697	101.922	101.672	101.422
4.000	102.527	102.277	102.027	102.354	102.104	101.854
4.125	102.689	102.439	102.189	102.588	102.338	102.088
4.250	102.694	102.444	102.194	102.640	102.390	102.140
4.375	102.699	102.449	102.199	102.692	102.442	102.192
4.500	102.705	102.455	102.205	102.705	102.455	102.205
4.625	102.710	102.460	102.210	102.710	102.460	102.210

Applicable for all mortgage with greater than 15 year terms										
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	-1.750	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.500	-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 delivered to AFR in accordance with the Selling Guide

DU Ref 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	

Product Feature	LTV Range									
	≤ 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
30/25 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
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

Full Lock Desk Policy Can Be Found Here

FHA ID# - 1358600006

AFR Guidelines

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W. Rate Sheet Dated: 3/9/2015

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Release Time: 10:00 AM ET

30/25 Year FNMA			
Rate	30 day	45 day	60 day
2.990	94.136	93.886	93.861
3.000	94.186	93.936	93.911
3.125	95.605	95.355	95.330
3.250	96.809	96.559	96.534
3.375	97.608	97.358	97.333
3.500	98.565	98.315	98.290
3.625	99.681	99.431	99.406
3.750	100.712	100.462	100.437
3.875	101.374	101.124	101.099
3.990	102.118	101.868	101.843
4.000	102.168	101.918	101.893
4.125	103.092	102.842	102.817
4.250	103.948	103.698	103.673
4.375	104.481	104.231	104.206
4.500	105.060	104.810	104.785
4.625	105.686	105.436	105.411
4.750	106.300	106.050	106.025
4.875	106.822	106.572	106.547
4.990	107.295	107.045	107.020
5.000	107.345	107.095	107.070

20 Year FNMA			
Rate	30 day	45 day	60 day
2.990	94.808	94.558	94.308
3.000	94.858	94.608	94.358
3.125	96.309	96.059	95.809
3.250	97.616	97.366	97.116
3.375	98.617	98.367	98.117
3.500	99.619	99.369	99.119
3.625	100.620	100.370	100.120
3.750	101.502	101.252	101.002
3.875	102.132	101.882	101.632
3.990	102.712	102.462	102.212
4.000	102.762	102.512	102.262
4.125	103.391	103.141	102.891
4.250	103.992	103.742	103.492
4.375	104.533	104.283	104.033
4.500	105.074	104.824	104.574
4.625	105.615	105.365	105.115
4.750	106.110	105.860	105.610
4.875	106.507	106.257	106.007
4.990	106.855	106.605	106.355
5.000	106.905	106.655	106.405

15 Year FNMA			
Rate	30 day	45 day	60 day
2.500	97.929	97.679	97.429
2.625	98.818	98.568	98.318
2.750	99.286	99.036	98.786
2.875	99.869	99.619	99.369
2.990	100.515	100.265	100.015
3.000	100.565	100.315	100.065
3.125	101.145	100.895	100.645
3.250	101.630	101.380	101.130
3.375	102.237	101.987	101.737
3.500	102.966	102.716	102.466
3.625	103.519	103.269	103.019
3.750	103.857	103.607	103.357
3.875	104.195	103.945	103.695
3.990	104.484	104.234	103.984
4.000	104.534	104.284	104.034
4.125	104.699	104.449	104.199
4.250	104.704	104.454	104.204
4.375	104.709	104.459	104.209
4.500	104.715	104.465	104.215
4.625	104.720	104.470	104.220

10 Year FNMA			
Rate	30 day	45 day	60 day
2.500	98.639	98.389	98.139
2.625	99.545	99.295	99.045
2.750	100.032	99.782	99.532
2.875	100.518	100.268	100.018
2.990	100.955	100.705	100.455
3.000	101.005	100.755	100.505
3.125	101.516	101.266	101.016
3.250	102.050	101.800	101.550
3.375	102.584	102.334	102.084
3.500	103.118	102.868	102.618
3.625	103.547	103.297	103.047
3.750	103.877	103.627	103.377
3.875	104.207	103.957	103.707
3.990	104.487	104.237	103.987
4.000	104.537	104.287	104.037
4.125	104.699	104.449	104.199
4.250	104.704	104.454	104.204
4.375	104.709	104.459	104.209
4.500	104.715	104.465	104.215
4.625	104.720	104.470	104.220

30/25 Year HB FNMA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.985	94.735	94.485
3.375	95.939	95.689	95.439
3.500	97.053	96.803	96.553
3.625	98.325	98.075	97.825
3.750	99.437	99.187	98.937
3.875	100.021	99.771	99.521
3.990	100.686	100.436	100.186
4.000	100.736	100.486	100.236
4.125	101.583	101.333	101.083
4.250	102.323	102.073	101.823
4.375	102.661	102.411	102.161
4.500	103.045	102.795	102.545
4.625	103.475	103.225	102.975
4.750	103.931	103.681	103.431
4.875	104.375	104.125	103.875
4.990	104.770	104.520	104.270
5.000	104.820	104.570	104.320
5.125	105.264	105.014	104.764
5.250	105.708	105.458	105.208

15 Year HB FNMA			
Rate	30 day	45 day	60 day
2.500	96.714	96.464	96.214
2.625	97.774	97.524	97.274
2.750	98.399	98.149	97.899
2.875	99.137	98.887	98.637
2.990	99.940	99.690	99.440
3.000	99.990	99.740	99.490
3.125	100.645	100.395	100.145
3.250	101.130	100.880	100.630
3.375	101.737	101.487	101.237
3.500	102.466	102.216	101.966
3.625	102.906	102.656	102.406
3.750	103.025	102.775	102.525
3.875	103.144	102.894	102.644
3.990	103.214	102.964	102.714
4.000	103.264	103.014	102.764
4.125	103.226	102.976	102.726
4.250	103.044	102.794	102.544
4.375	102.862	102.612	102.362
4.500	102.680	102.430	102.180
4.625	102.497	102.247	101.997

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	-1.000	-1.000
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.000	-3.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.250

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

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

* Does not apply in HI

Lock Desk Policy

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Flood Certification = \$10.00

Full Lock Desk Policy Can Be Found Here

FHA ID# - 1358600006

AFR Guidelines

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



AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone: 1-877-588-2706

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

[AFR Rate Sheet Archive](#)

LockDesk@afrrwholesale.com

30 Day Lock Exp.: 4/8/2015

45 Day Lock Exp.: 4/23/2015

60 Day Lock Exp.: 5/8/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/9/2015

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	94.355	94.105	93.855
3.375	95.560	95.310	95.060
3.500	96.358	96.108	95.858
3.625	97.315	97.065	96.815
3.750	98.431	98.181	97.931
3.875	99.462	99.212	98.962
4.000	100.124	99.874	99.624
4.125	100.918	100.668	100.418
4.250	101.842	101.592	101.342
4.375	102.698	102.448	102.198
4.500	103.231	102.981	102.731
4.625	103.810	103.560	103.310
4.750	104.436	104.186	103.936
4.875	105.050	104.800	104.550
5.000	105.572	105.322	105.072
5.125	106.095	105.845	105.595

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	93.662	93.412	93.162
3.500	94.604	94.354	94.104
3.625	95.705	95.455	95.205
3.750	96.964	96.714	96.464
3.875	98.144	97.894	97.644
4.000	98.717	98.467	98.217
4.125	99.422	99.172	98.922
4.250	100.258	100.008	99.758
4.375	101.047	100.797	100.547
4.500	101.381	101.131	100.881
4.625	101.761	101.511	101.261
4.750	102.188	101.938	101.688
4.875	102.646	102.396	102.146
5.000	103.090	102.840	102.590
5.125	103.534	103.284	103.034
5.250	103.978	103.728	103.478
5.375	104.423	104.173	103.923

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
Subordinate 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

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Flood Certification = \$10.00

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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W. Rate Sheet Dated: 3/9/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.005	95.755	95.505	
3.375	97.016	96.766	96.516	
3.500	97.977	97.727	97.477	
3.625	98.887	98.637	98.387	
3.750	99.637	99.387	99.137	
3.875	100.355	100.105	99.855	
4.000	101.232	100.982	100.732	
4.125	102.063	101.813	101.563	
4.250	102.739	102.489	102.239	
4.375	103.302	103.052	102.802	
4.500	103.953	103.703	103.453	
4.625	104.729	104.479	104.229	
4.750	105.361	105.111	104.861	
4.875	105.879	105.629	105.379	
5.000	105.945	105.695	105.445	
5.125	106.670	106.420	106.170	
5.250	107.271	107.021	106.771	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.005	95.755	95.505	
3.375	97.016	96.766	96.516	
3.500	97.977	97.727	97.477	
3.625	98.887	98.637	98.387	
3.750	99.637	99.387	99.137	
3.875	100.355	100.105	99.855	
4.000	101.732	101.482	101.232	
4.125	102.563	102.313	102.063	
4.250	103.239	102.989	102.739	
4.375	103.802	103.552	103.302	
4.500	105.516	105.266	105.016	
4.625	106.292	106.042	105.792	
4.750	106.924	106.674	106.424	
4.875	107.442	107.192	106.942	
5.000	108.695	108.445	108.195	
5.125	109.420	109.170	108.920	
5.250	110.021	109.771	109.521	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.493	97.243	96.993	
3.375	98.372	98.122	97.872	
3.500	99.223	98.973	98.723	
3.625	100.037	99.787	99.537	
3.750	100.707	100.457	100.207	
3.875	101.255	101.005	100.755	
4.000	101.718	101.468	101.218	
4.125	102.466	102.216	101.966	
4.250	103.065	102.815	102.565	
4.375	103.562	103.312	103.062	
4.500	104.179	103.929	103.679	
4.625	104.874	104.624	104.374	
4.750	105.456	105.206	104.956	
4.875	105.942	105.692	105.442	
5.000	105.528	105.278	105.028	
5.125	106.212	105.962	105.712	
5.250	106.788	106.538	106.288	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.493	97.243	96.993	
3.375	98.185	97.935	97.685	
3.500	99.036	98.786	98.536	
3.625	99.850	99.600	99.350	
3.750	100.520	100.270	100.020	
3.875	101.068	100.818	100.568	
4.000	101.843	101.593	101.343	
4.125	102.591	102.341	102.091	
4.250	103.190	102.940	102.690	
4.375	103.687	103.437	103.187	
4.500	104.617	104.367	104.117	
4.625	105.312	105.062	104.812	
4.750	105.894	105.644	105.394	
4.875	106.380	106.130	105.880	
5.000	105.966	105.716	105.466	
5.125	106.650	106.400	106.150	
5.250	107.226	106.976	106.726	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.149	95.899	95.649	
2.375	96.906	96.656	96.406	
2.500	97.663	97.413	97.163	
2.625	98.302	98.052	97.802	
2.750	98.849	98.599	98.349	
2.875	99.272	99.022	98.772	
3.000	100.013	99.763	99.513	
3.125	100.596	100.346	100.096	
3.250	101.083	100.833	100.583	
3.375	101.683	101.433	101.183	
3.500	102.356	102.106	101.856	
3.625	102.903	102.653	102.403	
3.750	103.367	103.117	102.867	
3.875	103.826	103.576	103.326	
4.000	104.137	103.887	103.637	
4.125	104.684	104.434	104.184	
4.250	105.149	104.899	104.649	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.149	95.899	95.649	
2.375	94.781	94.531	94.281	
2.500	95.538	95.288	95.038	
2.625	96.177	95.927	95.677	
2.750	96.724	96.474	96.224	
2.875	98.772	98.522	98.272	
3.000	99.513	99.263	99.013	
3.125	100.096	99.846	99.596	
3.250	100.583	100.333	100.083	
3.375	101.433	101.183	100.933	
3.500	102.106	101.856	101.606	
3.625	102.653	102.403	102.153	
3.750	103.117	102.867	102.617	
3.875	103.764	103.514	103.264	
4.000	104.075	103.825	103.575	
4.125	104.622	104.372	104.122	
4.250	105.087	104.837	104.587	

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, IA, 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.

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Flood Certification = \$10.00

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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W. Rate Sheet Dated: 3/9/2015

prices are subject to change without notice

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	97.165	96.915	96.890
3.375	98.176	97.926	97.901
3.500	99.137	98.887	98.862
3.625	100.047	99.797	99.772
3.750	100.797	100.547	100.522
3.875	101.515	101.265	101.240
3.990	102.342	102.092	102.067
4.000	102.392	102.142	102.117
4.125	103.223	102.973	102.948
4.250	103.899	103.649	103.624
4.375	104.462	104.212	104.187
4.500	105.113	104.863	104.838
4.625	105.889	105.639	105.614
4.750	106.521	106.271	106.246
4.875	107.039	106.789	106.764
4.990	107.055	106.805	106.780
5.000	107.105	106.855	106.830
5.125	107.830	107.580	107.555
5.250	108.431	108.181	108.156

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.753	98.503	98.253
3.375	99.632	99.382	99.132
3.500	100.483	100.233	99.983
3.625	101.297	101.047	100.797
3.750	101.967	101.717	101.467
3.875	102.515	102.265	102.015
3.990	102.928	102.678	102.428
4.000	102.978	102.728	102.478
4.125	103.726	103.476	103.226
4.250	104.325	104.075	103.825
4.375	104.822	104.572	104.322
4.500	105.439	105.189	104.939
4.625	106.134	105.884	105.634
4.750	106.716	106.466	106.216
4.875	107.202	106.952	106.702
4.990	106.738	106.488	106.238
5.000	106.788	106.538	106.288
5.125	107.472	107.222	106.972
5.250	108.048	107.798	107.548

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.809	96.559	96.309
2.375	97.566	97.316	97.066
2.500	98.323	98.073	97.823
2.625	98.962	98.712	98.462
2.750	99.509	99.259	99.009
2.875	99.932	99.682	99.432
2.990	100.623	100.373	100.123
3.000	100.673	100.423	100.173
3.125	101.256	101.006	100.756
3.250	101.743	101.493	101.243
3.375	102.343	102.093	101.843
3.500	103.016	102.766	102.516
3.625	103.563	103.313	103.063
3.750	104.027	103.777	103.527
3.875	104.486	104.236	103.986
3.990	104.747	104.497	104.247
4.000	104.797	104.547	104.297
4.125	105.344	105.094	104.844
4.250	105.809	105.559	105.309

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	-2.500	-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 required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance				
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	0.000	-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	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%
2-Unit	-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

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	720 - 739
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

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Flood Certification = \$10.00

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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



AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: **4/8/2015**

45 Day Lock Exp.: **4/23/2015**

60 Day Lock Exp.: **5/8/2015**

W. Rate Sheet Dated: **3/9/2015**

prices are subject to change without notice

Release Time: **10:00 AM ET**

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.375	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

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

Non-Warrantable Condo	1.000
Condotel	1.250
Conforming Balance (In Addition to Above)	0.250

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Flood Certification = \$10.00

FHA ID# - 1358600006

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LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 4/8/2015

45 Day Lock Exp.: 4/23/2015

60 Day Lock Exp.: 5/8/2015

W. Rate Sheet Dated: 3/9/2015

Release Time: 10:00 AM ET

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.250	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 ~	0.000	0.000	0.000	0.000	0.000
1,000,000					
1,000,001 ~					
1,500,000					
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)

Non-Warrantable Condo	Hybrid
Condotel	1.000
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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Flood Certification = \$10.00

FHA ID# - 1358600006

[Full Lock Desk](#)



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



W. Rate Sheet Dated: **3/9/2015**

prices are subject to change without notice

Release Time: **10:00 AM ET**

30 Day Lock Exp.: **4/8/2015**

45 Day Lock Exp.: **4/23/2015**

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		0.000
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		0.000
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