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: 3/23/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/22/2015
45 Day Lock Exp.: 5/7/2015
60 Day Lock Exp.: 5/22/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.664	101.414	101.164
3.375	101.964	101.714	101.464
3.500	102.714	102.464	102.214
3.625	102.814	102.564	102.314
3.750	103.971	103.721	103.471
3.875	104.471	104.221	103.971
4.000	105.171	104.921	104.671
4.125	105.271	105.021	104.771
4.250	105.246	104.996	104.746
4.375	105.531	105.281	105.031
4.500	106.096	105.846	105.596
4.625	106.196	105.946	105.696
4.750	106.659	106.409	106.159
4.875	107.059	106.809	106.559
5.000	107.659	107.409	107.159
5.125	107.759	107.509	107.259
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.414	101.164	100.914
3.375	101.714	101.464	101.214
3.500	102.464	102.214	101.964
3.625	102.564	102.314	102.064
3.750	103.721	103.471	103.221
3.875	104.221	103.971	103.721
4.000	104.921	104.671	104.421
4.125	105.021	104.771	104.521
4.250	104.996	104.746	104.496
4.375	105.281	105.031	104.781
4.500	105.846	105.596	105.346
4.625	105.946	105.696	105.446
4.750	106.559	106.309	106.059
4.875	106.959	106.709	106.459
5.000	107.559	107.309	107.059
5.125	107.659	107.409	107.159
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	102.214	101.964	101.714
2.875	102.514	102.264	102.014
3.000	102.764	102.514	102.264
3.125	102.914	102.664	102.414
3.250	104.015	103.765	103.515
3.375	104.315	104.065	103.815
3.500	104.565	104.315	104.065
3.625	104.715	104.465	104.215
3.750	105.125	104.875	104.625
3.875	105.425	105.175	104.925
4.000	105.675	105.425	105.175
4.125	105.825	105.575	105.325
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	98.353	98.103	97.853
3.000	98.603	98.353	98.103
3.125	98.703	98.453	98.203
3.250	100.478	100.228	99.978
3.375	100.728	100.478	100.228
Margin = 2.250		Index = 0.250	

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	100.964	100.714	100.464
3.375	101.264	101.014	100.764
3.500	102.014	101.764	101.514
3.625	102.114	101.864	101.614
3.750	103.271	103.021	102.771
3.875	103.771	103.521	103.271
4.000	104.471	104.221	103.971
4.125	104.571	104.321	104.071
4.250	104.546	104.296	104.046
4.375	104.831	104.581	104.331
4.500	105.396	105.146	104.896
4.625	105.496	105.246	104.996
4.750	105.959	105.709	105.459
4.875	106.359	106.109	105.859
5.000	106.959	106.709	106.459
5.125	107.059	106.809	106.559
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	101.614	101.364	101.114
2.875	101.914	101.664	101.414
3.000	102.164	101.914	101.664
3.125	102.314	102.064	101.814
3.250	103.415	103.165	102.915
3.375	103.715	103.465	103.215
3.500	103.965	103.715	103.465
3.625	104.115	103.865	103.615
3.750	104.525	104.275	104.025
3.875	104.825	104.575	104.325
4.000	105.075	104.825	104.575
4.125	105.225	104.975	104.725
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	100.864	100.614	100.364
3.375	101.164	100.914	100.664
3.500	101.914	101.664	101.414
3.625	102.014	101.764	101.514
3.750	103.171	102.921	102.671
3.875	103.671	103.421	103.171
4.000	104.371	104.121	103.871
4.125	104.471	104.221	103.971
4.250	104.446	104.196	103.946
4.375	104.731	104.481	104.231
4.500	105.296	105.046	104.796
4.625	105.396	105.146	104.896
4.750	105.859	105.609	105.359
4.875	106.259	106.009	105.759
5.000	106.859	106.609	106.359
5.125	106.959	106.709	106.459
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	97.463	97.213	96.963
3.000	97.713	97.463	97.213
3.125	97.813	97.563	97.313
3.250	99.588	99.338	99.088
3.375	99.838	99.588	99.338
Margin = 2.250		Index = 0.250	

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	99.839	99.589	99.339
4.000	102.296	102.046	101.796
4.500	103.221	102.971	102.721
5.000	104.784	104.534	104.284

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.530	100.280	100.030
3.500	102.331	102.081	101.831
4.000	103.441	103.191	102.941
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	3/23/2015	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

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	93.383	93.133	92.883	N/A	N/A	N/A
3.000	94.785	94.535	94.285	N/A	N/A	N/A
3.125	96.188	95.938	95.688	93.134	92.884	92.634
3.250	97.366	97.116	96.866	94.519	94.269	94.019
3.375	98.101	97.851	97.601	95.566	95.316	95.066
3.500	98.938	98.688	98.438	96.716	96.466	96.216
3.625	99.879	99.629	99.379	97.969	97.719	97.469
3.750	100.766	100.516	100.266	99.164	98.914	98.664
3.875	101.409	101.159	100.909	100.103	99.853	99.603
4.000	102.108	101.858	101.608	101.100	100.850	100.600
4.125	102.865	102.615	102.365	102.153	101.903	101.653
4.250	103.514	103.264	103.014	103.069	102.819	102.569
4.375	103.874	103.624	103.374	103.632	103.382	103.132
4.500	104.304	104.054	103.804	104.266	104.016	103.766
4.625	104.805	104.555	104.305	104.969	104.719	104.469
4.750	105.321	105.071	104.821	N/A	N/A	N/A
4.875	105.772	105.522	105.272	N/A	N/A	N/A
5.000	106.223	105.973	105.723	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	92.956	92.706	92.456	92.948	92.698	92.448
3.000	94.374	94.124	93.874	94.351	94.101	93.851
3.125	95.792	95.542	95.292	95.753	95.503	95.253
3.250	97.028	96.778	96.528	96.936	96.686	96.436
3.375	97.876	97.626	97.376	97.686	97.436	97.186
3.500	98.725	98.475	98.225	98.539	98.289	98.039
3.625	99.573	99.323	99.073	99.496	99.246	98.996
3.750	100.320	100.070	99.820	100.364	100.114	99.864
3.875	100.850	100.600	100.350	100.913	100.663	100.413
4.000	101.380	101.130	100.880	101.518	101.268	101.018
4.125	101.910	101.660	101.410	102.181	101.931	101.681
4.250	102.412	102.162	101.912	102.786	102.536	102.286
4.375	102.855	102.605	102.355	103.209	102.959	102.709
4.500	103.298	103.048	102.798	103.702	103.452	103.202
4.625	103.741	103.491	103.241	104.265	104.015	103.765
4.750	104.156	103.906	103.656	104.779	104.529	104.279
4.875	104.513	104.263	104.013	105.089	104.839	104.589

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.500	97.607	97.357	97.107	94.010	93.760	93.510
2.625	98.501	98.251	98.001	95.104	94.854	94.604
2.750	98.999	98.749	98.499	95.914	95.664	95.414
2.875	99.621	99.371	99.121	96.848	96.598	96.348
3.000	100.366	100.116	99.866	97.906	97.656	97.406
3.125	100.948	100.698	100.448	98.736	98.486	98.236
3.250	101.381	101.131	100.881	99.356	99.106	98.856
3.375	101.922	101.672	101.422	100.085	99.835	99.585
3.500	102.571	102.321	102.071	100.921	100.671	100.421
3.625	103.038	102.788	102.538	101.527	101.277	101.027
3.750	103.295	103.045	102.795	101.877	101.627	101.377
3.875	103.562	103.312	103.062	102.239	101.989	101.739
4.000	103.840	103.590	103.340	102.610	102.360	102.110
4.125	103.980	103.730	103.480	102.820	102.570	102.320
4.250	103.988	103.738	103.488	102.874	102.624	102.374
4.375	103.995	103.745	103.495	102.928	102.678	102.428
4.500	104.003	103.753	103.503	102.983	102.733	102.483
4.625	104.011	103.761	103.511	N/A	N/A	N/A

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	96.960	96.710	96.460	93.810	93.560	93.310
2.625	97.931	97.681	97.431	94.904	94.654	94.404
2.750	98.550	98.300	98.050	95.714	95.464	95.214
2.875	99.169	98.919	98.669	96.648	96.398	96.148
3.000	99.789	99.539	99.289	97.706	97.456	97.206
3.125	100.301	100.051	99.801	98.536	98.286	98.036
3.250	100.715	100.465	100.215	99.156	98.906	98.656
3.375	101.129	100.879	100.629	99.885	99.635	99.385
3.500	101.542	101.292	101.042	100.721	100.471	100.221
3.625	101.868	101.618	101.368	101.327	101.077	100.827
3.750	102.112	101.862	101.612	101.677	101.427	101.177
3.875	102.355	102.105	101.855	102.039	101.789	101.539
4.000	102.599	102.349	102.099	102.410	102.160	101.910
4.125	102.720	102.470	102.220	102.620	102.370	102.120
4.250	102.728	102.478	102.228	102.674	102.424	102.174
4.375	102.735	102.485	102.235	102.728	102.478	102.228
4.500	102.743	102.493	102.243	102.743	102.493	102.243
4.625	102.751	102.501	102.251	N/A	N/A	N/A

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

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W. Rate Sheet Dated: 3/23/2015
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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.885	95.635	95.610
3.000	95.935	95.685	95.660
3.125	97.338	97.088	97.063
3.250	98.516	98.266	98.241
3.375	99.251	99.001	98.976
3.500	100.088	99.838	99.813
3.625	101.029	100.779	100.754
3.750	101.916	101.666	101.641
3.875	102.559	102.309	102.284
3.990	103.208	102.958	102.933
4.000	103.258	103.008	102.983
4.125	104.015	103.765	103.740
4.250	104.664	104.414	104.389
4.375	105.024	104.774	104.749
4.500	105.454	105.204	105.179
4.625	105.955	105.705	105.680
4.750	106.471	106.221	106.196
4.875	106.922	106.672	106.647
4.990	107.323	107.073	107.048
5.000	107.373	107.123	107.098

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.966	94.716	94.466
2.990	96.334	96.084	95.834
3.000	96.384	96.134	95.884
3.125	97.802	97.552	97.302
3.250	99.038	98.788	98.538
3.375	99.886	99.636	99.386
3.500	100.735	100.485	100.235
3.625	101.583	101.333	101.083
3.750	102.330	102.080	101.830
3.875	102.860	102.610	102.360
3.990	103.340	103.090	102.840
4.000	103.390	103.140	102.890
4.125	103.920	103.670	103.420
4.250	104.422	104.172	103.922
4.375	104.865	104.615	104.365
4.500	105.308	105.058	104.808
4.625	105.751	105.501	105.251
4.750	106.166	105.916	105.666
4.875	106.523	106.273	106.023

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.357	98.107	97.857
2.625	99.251	99.001	98.751
2.750	99.749	99.499	99.249
2.875	100.371	100.121	99.871
2.990	101.066	100.816	100.566
3.000	101.116	100.866	100.616
3.125	101.698	101.448	101.198
3.250	102.131	101.881	101.631
3.375	102.672	102.422	102.172
3.500	103.321	103.071	102.821
3.625	103.788	103.538	103.288
3.750	104.045	103.795	103.545
3.875	104.312	104.062	103.812
3.990	104.540	104.290	104.040
4.000	104.590	104.340	104.090
4.125	104.730	104.480	104.230
4.250	104.738	104.488	104.238
4.375	104.745	104.495	104.245
4.500	104.753	104.503	104.253
4.625	104.761	104.511	104.261

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.970	98.720	98.470
2.625	99.941	99.691	99.441
2.750	100.560	100.310	100.060
2.875	101.179	100.929	100.679
2.990	101.749	101.499	101.249
3.000	101.799	101.549	101.299
3.125	102.311	102.061	101.811
3.250	102.725	102.475	102.225
3.375	103.139	102.889	102.639
3.500	103.552	103.302	103.052
3.625	103.878	103.628	103.378
3.750	104.122	103.872	103.622
3.875	104.365	104.115	103.865
3.990	104.559	104.309	104.059
4.000	104.609	104.359	104.109
4.125	104.730	104.480	104.230
4.250	104.738	104.488	104.238
4.375	104.745	104.495	104.245
4.500	104.753	104.503	104.253
4.625	104.761	104.511	104.261

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	94.061	93.811	93.561
3.125	95.463	95.213	94.963
3.250	96.691	96.441	96.191
3.375	97.582	97.332	97.082
3.500	98.576	98.326	98.076
3.625	99.673	99.423	99.173
3.750	100.641	100.391	100.141
3.875	101.206	100.956	100.706
3.990	101.777	101.527	101.277
4.000	101.827	101.577	101.327
4.125	102.506	102.256	102.006
4.250	103.039	102.789	102.539
4.375	103.204	102.954	102.704
4.500	103.439	103.189	102.939
4.625	103.744	103.494	103.244
4.750	104.103	103.853	103.603
4.875	104.475	104.225	103.975
4.990	104.798	104.548	104.298
5.000	104.848	104.598	104.348
5.125	105.220	104.970	104.720

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.563	95.313	95.063
2.500	97.142	96.892	96.642
2.625	98.207	97.957	97.707
2.750	98.862	98.612	98.362
2.875	99.640	99.390	99.140
2.990	100.491	100.241	99.991
3.000	100.541	100.291	100.041
3.125	101.198	100.948	100.698
3.250	101.631	101.381	101.131
3.375	102.172	101.922	101.672
3.500	102.821	102.571	102.321
3.625	103.174	102.924	102.674
3.750	103.212	102.962	102.712
3.875	103.261	103.011	102.761
3.990	103.270	103.020	102.770
4.000	103.320	103.070	102.820
4.125	103.258	103.008	102.758
4.250	103.078	102.828	102.578
4.375	102.898	102.648	102.398
4.500	102.718	102.468	102.218

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250	-0.250	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.000
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	-1.750
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.250

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.625
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000
< 620	-1.250	-2.250	-2.250	-2.750	-3.000

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com

Lock Desk Phone: 1-877-588-2706

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

prices are subject to change without notice

30 Day Lock Exp.: 4/22/2015
45 Day Lock Exp.: 5/7/2015
60 Day Lock Exp.: 5/22/2015

W. Rate Sheet Dated: 3/23/2015 **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	94.686	94.436	94.186
3.250	96.088	95.838	95.588
3.375	97.266	97.016	96.766
3.500	98.001	97.751	97.501
3.625	98.838	98.588	98.338
3.750	99.779	99.529	99.279
3.875	100.666	100.416	100.166
4.000	101.309	101.059	100.809
4.125	102.008	101.758	101.508
4.250	102.765	102.515	102.265
4.375	103.414	103.164	102.914
4.500	103.774	103.524	103.274
4.625	104.204	103.954	103.704
4.750	104.705	104.455	104.205
4.875	105.221	104.971	104.721
5.000	105.672	105.422	105.172
5.125	106.123	105.873	105.623

FNMA HB 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	94.101	93.851	93.601
3.375	95.373	95.123	94.873
3.500	96.255	96.005	95.755
3.625	97.241	96.991	96.741
3.750	98.329	98.079	97.829
3.875	99.347	99.097	98.847
4.000	99.907	99.657	99.407
4.125	100.524	100.274	100.024
4.250	101.198	100.948	100.698
4.375	101.777	101.527	101.277
4.500	101.937	101.687	101.437
4.625	102.166	101.916	101.666
4.750	102.466	102.216	101.966
4.875	102.823	102.573	102.323
5.000	103.195	102.945	102.695
5.125	103.568	103.318	103.068
5.250	103.941	103.691	103.441

All Loan Type Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/23/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/22/2015
45 Day Lock Exp.: 5/7/2015
60 Day Lock Exp.: 5/22/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.444	97.194	96.944
3.375	98.298	98.048	97.798
3.500	99.218	98.968	98.718
3.625	100.074	99.824	99.574
3.750	100.751	100.501	100.251
3.875	101.298	101.048	100.798
4.000	102.125	101.875	101.625
4.125	102.880	102.630	102.380
4.250	103.491	103.241	102.991
4.375	103.994	103.744	103.494
4.500	104.265	104.015	103.765
4.625	104.983	104.733	104.483
4.750	105.561	105.311	105.061
4.875	106.033	105.783	105.533
5.000	106.166	105.916	105.666
5.125	106.846	106.596	106.346
5.250	107.404	107.154	106.904

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.444	97.194	96.944
3.375	98.298	98.048	97.798
3.500	99.218	98.968	98.718
3.625	100.074	99.824	99.574
3.750	100.751	100.501	100.251
3.875	101.298	101.048	100.798
4.000	102.813	102.563	102.313
4.125	103.568	103.318	103.068
4.250	104.179	103.929	103.679
4.375	104.682	104.432	104.182
4.500	105.703	105.453	105.203
4.625	106.421	106.171	105.921
4.750	106.999	106.749	106.499
4.875	107.471	107.221	106.971
5.000	108.604	108.354	108.104
5.125	109.284	109.034	108.784
5.250	109.842	109.592	109.342

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.433	98.183	97.933
3.375	99.280	99.030	98.780
3.500	100.099	99.849	99.599
3.625	100.875	100.625	100.375
3.750	101.492	101.242	100.992
3.875	101.983	101.733	101.483
4.000	102.309	102.059	101.809
4.125	102.998	102.748	102.498
4.250	103.547	103.297	103.047
4.375	104.001	103.751	103.501
4.500	104.421	104.171	103.921
4.625	105.076	104.826	104.576
4.750	105.619	105.369	105.119
4.875	106.070	105.820	105.570
5.000	105.673	105.423	105.173
5.125	106.322	106.072	105.822
5.250	106.867	106.617	106.367

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.433	98.183	97.933
3.375	99.030	98.780	98.530
3.500	99.849	99.599	99.349
3.625	100.625	100.375	100.125
3.750	101.242	100.992	100.742
3.875	101.733	101.483	101.233
4.000	102.622	102.372	102.122
4.125	103.311	103.061	102.811
4.250	103.860	103.610	103.360
4.375	104.314	104.064	103.814
4.500	104.984	104.734	104.484
4.625	105.639	105.389	105.139
4.750	106.182	105.932	105.682
4.875	106.633	106.383	106.133
5.000	106.048	105.798	105.548
5.125	106.697	106.447	106.197
5.250	107.242	106.992	106.742

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.766	96.516	96.266
2.375	97.509	97.259	97.009
2.500	98.252	98.002	97.752
2.625	98.875	98.625	98.375
2.750	99.397	99.147	98.897
2.875	99.816	99.566	99.316
3.000	100.534	100.284	100.034
3.125	101.084	100.834	100.584
3.250	101.534	101.284	101.034
3.375	102.039	101.789	101.539
3.500	102.676	102.426	102.176
3.625	103.197	102.947	102.697
3.750	103.638	103.388	103.138
3.875	104.076	103.826	103.576
4.000	104.130	103.880	103.630
4.125	104.655	104.405	104.155
4.250	105.098	104.848	104.598

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.766	96.516	96.266
2.375	95.384	95.134	94.884
2.500	96.127	95.877	95.627
2.625	96.750	96.500	96.250
2.750	97.272	97.022	96.772
2.875	99.379	99.129	98.879
3.000	100.097	99.847	99.597
3.125	100.647	100.397	100.147
3.250	101.097	100.847	100.597
3.375	101.852	101.602	101.352
3.500	102.489	102.239	101.989
3.625	103.010	102.760	102.510
3.750	103.451	103.201	102.951
3.875	104.201	103.951	103.701
4.000	104.255	104.005	103.755
4.125	104.780	104.530	104.280
4.250	105.223	104.973	104.723

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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Flood Certification = $10.00

FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here]

[AFR Guidelines]

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/23/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/22/2015
45 Day Lock Exp.: 5/7/2015
60 Day Lock Exp.: 5/22/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.604	98.354	98.329
3.375	99.458	99.208	99.183
3.500	100.378	100.128	100.103
3.625	101.234	100.984	100.959
3.750	101.911	101.661	101.636
3.875	102.458	102.208	102.183
3.990	103.235	102.985	102.960
4.000	103.285	103.035	103.010
4.125	104.040	103.790	103.765
4.250	104.651	104.401	104.376
4.375	105.154	104.904	104.879
4.500	105.425	105.175	105.150
4.625	106.143	105.893	105.868
4.750	106.721	106.471	106.446
4.875	107.193	106.943	106.918
4.990	107.276	107.026	107.001
5.000	107.326	107.076	107.051
5.125	108.006	107.756	107.731
5.250	108.564	108.314	108.289

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.693	99.443	99.193
3.375	100.540	100.290	100.040
3.500	101.359	101.109	100.859
3.625	102.135	101.885	101.635
3.750	102.752	102.502	102.252
3.875	103.243	102.993	102.743
3.990	103.519	103.269	103.019
4.000	103.569	103.319	103.069
4.125	104.258	104.008	103.758
4.250	104.807	104.557	104.307
4.375	105.261	105.011	104.761
4.500	105.681	105.431	105.181
4.625	106.336	106.086	105.836
4.750	106.879	106.629	106.379
4.875	107.330	107.080	106.830
4.990	106.883	106.633	106.383
5.000	106.933	106.683	106.433
5.125	107.582	107.332	107.082
5.250	108.127	107.877	107.627

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.426	97.176	96.926
2.375	98.169	97.919	97.669
2.500	98.912	98.662	98.412
2.625	99.535	99.285	99.035
2.750	100.057	99.807	99.557
2.875	100.476	100.226	99.976
2.990	101.144	100.894	100.644
3.000	101.194	100.944	100.694
3.125	101.744	101.494	101.244
3.250	102.194	101.944	101.694
3.375	102.699	102.449	102.199
3.500	103.336	103.086	102.836
3.625	103.857	103.607	103.357
3.750	104.298	104.048	103.798
3.875	104.736	104.486	104.236
3.990	104.740	104.490	104.240
4.000	104.790	104.540	104.290
4.125	105.315	105.065	104.815
4.250	105.758	105.508	105.258

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

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Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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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.:** 4/22/2015
prices are subject to change without notice		**45 Day Lock Exp.:** 5/7/2015
W. Rate Sheet Dated: 3/23/2015	**Release Time:** 10:00 AM ET	**60 Day Lock Exp.:** 5/22/2015

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed
Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.375	95.337	95.210	95.076
3.500	96.207	96.076	95.938
3.625	97.047	96.911	96.768
3.750	97.855	97.715	97.566
3.875	98.539	98.393	98.240
4.000	99.097	98.947	98.789
4.125	99.593	99.438	99.275
4.250	100.026	99.867	99.699
4.375	100.428	100.264	100.091
4.500	100.768	100.599	100.421
4.625	100.951	100.778	100.595
4.750	101.041	100.863	100.675
4.875	101.099	100.916	100.723

Non-Conforming 15 year Fixed
Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.435	97.327	97.213
3.000	97.899	97.787	97.668
3.125	98.333	98.215	98.092
3.250	98.735	98.613	98.484
3.375	99.106	98.979	98.845
3.500	99.445	99.314	99.175
3.625	99.753	99.618	99.474
3.750	99.999	99.859	99.710
3.875	100.183	100.037	99.884
4.000	100.303	100.153	99.995
4.125	100.362	100.207	100.044
4.250	100.389	100.229	100.061
4.375	100.416	100.252	100.079

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

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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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30 Day Lock Exp.: 4/22/2015
45 Day Lock Exp.: 5/7/2015
60 Day Lock Exp.: 5/22/2015

W. Rate Sheet Dated: 3/23/2015 **Release Time:** 10:00 AM ET

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm
Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.250	97.260	97.176	97.087
2.375	97.662	97.573	97.479
2.500	98.033	97.939	97.840
2.625	98.373	98.274	98.170
2.750	98.712	98.609	98.500
2.875	99.021	98.913	98.799
3.000	99.329	99.217	99.098
3.125	99.637	99.520	99.396
3.250	99.883	99.761	99.633
3.375	100.129	100.002	99.869
3.500	100.312	100.181	100.043
3.625	100.433	100.297	100.154
3.750	100.523	100.382	100.234

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

Rate	30 Day	45 Day	60 Day
2.500	97.099	97.006	96.907
2.625	97.564	97.466	97.362
2.750	97.997	97.894	97.785
2.875	98.368	98.260	98.147
3.000	98.739	98.626	98.508
3.125	99.079	98.961	98.838
3.250	99.418	99.296	99.168
3.375	99.758	99.631	99.498
3.500	100.066	99.935	99.796
3.625	100.374	100.238	100.095
3.750	100.558	100.417	100.269
3.875	100.710	100.565	100.411
4.000	100.831	100.681	100.522

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

Rate	30 Day	45 Day	60 Day
3.000	96.283	96.170	96.051
3.125	96.810	96.693	96.569
3.250	97.306	97.184	97.055
3.375	97.739	97.612	97.479
3.500	98.172	98.041	97.902
3.625	98.574	98.438	98.295
3.750	98.976	98.836	98.687
3.875	99.378	99.233	99.080
4.000	99.749	99.599	99.441
4.125	100.120	99.965	99.802
4.250	100.428	100.269	100.101
4.375	100.674	100.510	100.337
4.500	100.858	100.689	100.511

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

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

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

Non-Conforming Arm Features

Margin (All Terms)	2.500
Index	1 Yr LIBOR
5/1 Caps	2/2/5
7/1 Caps	5/2/5
10/1 Caps	5/2/5

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prices are subject to change without notice

W. Rate Sheet Dated: 3/23/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/22/2015
45 Day Lock Exp.: 5/7/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.625	99.633	99.479
6.750	99.941	99.781
6.875	100.248	100.083
7.000	100.555	100.385
7.125	100.862	100.687
7.250	101.170	100.990
7.375	101.477	101.292
7.500	101.784	101.594
7.625	102.092	101.896
7.750	102.399	102.198
7.875	102.706	102.500
8.000	103.014	102.802
8.125	103.321	103.104
8.250	103.628	103.406
8.375	103.935	103.708

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.375	100.206	100.062
6.500	100.451	100.302
6.625	100.696	100.542
6.750	100.941	100.781
6.875	101.185	101.021
7.000	101.430	101.260
7.125	101.675	101.500
7.250	101.920	101.740
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	102.937
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

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

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.125	99.633	99.479
6.250	99.941	99.781
6.375	100.248	100.083
6.500	100.555	100.385
6.625	100.862	100.687
6.750	101.170	100.990
6.875	101.477	101.292
7.000	101.784	101.594
7.125	102.092	101.896
7.250	102.399	102.198
7.375	102.706	102.500
7.500	103.014	102.802
7.625	103.321	103.104
7.750	103.628	103.406
7.875	103.935	103.708

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.875	100.206	100.062
6.000	100.451	100.302
6.125	100.696	100.542
6.250	100.941	100.781
6.375	101.185	101.021
6.500	101.430	101.260
6.625	101.675	101.500
6.750	101.920	101.740
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	102.937
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

30 Day Lock Exp.: 4/22/2015
45 Day Lock Exp.: 5/7/2015

W. Rate Sheet Dated: 3/23/2015 **Release Time:** 10:00 AM ET

Alt-Option Ratio Terms & Pricing

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

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.125	99.633	99.479
6.250	99.941	99.781
6.375	100.248	100.083
6.500	100.555	100.385
6.625	100.862	100.687
6.750	101.170	100.990
6.875	101.477	101.292
7.000	101.784	101.594
7.125	102.092	101.896
7.250	102.399	102.198
7.375	102.706	102.500
7.500	103.014	102.802
7.625	103.321	103.104
7.750	103.628	103.406
7.875	103.935	103.708

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.875	100.206	100.062
6.000	100.451	100.302
6.125	100.696	100.542
6.250	100.941	100.781
6.375	101.185	101.021
6.500	101.430	101.260
6.625	101.675	101.500
6.750	101.920	101.740
6.875	102.165	101.979
7.000	102.409	102.219
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7.375	103.144	102.937
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

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.125	99.633	99.479
6.250	99.941	99.781
6.375	100.248	100.083
6.500	100.555	100.385
6.625	100.862	100.687
6.750	101.170	100.990
6.875	101.477	101.292
7.000	101.784	101.594
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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					
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Income Price Adjustments

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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