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: 3/24/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/23/2015
45 Day Lock Exp.: 5/8/2015
60 Day Lock Exp.: 5/26/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.727	101.477	101.227
3.375	102.027	101.777	101.527
3.500	102.777	102.527	102.277
3.625	102.877	102.627	102.377
3.750	104.034	103.784	103.534
3.875	104.534	104.284	104.034
4.000	105.234	104.984	104.734
4.125	105.334	105.084	104.834
4.250	105.402	105.152	104.902
4.375	105.687	105.437	105.187
4.500	106.252	106.002	105.752
4.625	106.352	106.102	105.852
4.750	106.893	106.643	106.393
4.875	107.293	107.043	106.793
5.000	107.893	107.643	107.393
5.125	107.993	107.743	107.493
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	101.477	101.227	100.977
3.375	101.777	101.527	101.277
3.500	102.527	102.277	102.027
3.625	102.627	102.377	102.127
3.750	103.784	103.534	103.284
3.875	104.284	104.034	103.784
4.000	104.984	104.734	104.484
4.125	105.084	104.834	104.584
4.250	105.152	104.902	104.652
4.375	105.437	105.187	104.937
4.500	106.002	105.752	105.502
4.625	106.102	105.852	105.602
4.750	106.793	106.543	106.293
4.875	107.193	106.943	106.693
5.000	107.793	107.543	107.293
5.125	107.893	107.643	107.393
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	102.230	101.980	101.730
2.875	102.530	102.280	102.030
3.000	102.780	102.530	102.280
3.125	102.930	102.680	102.430
3.250	104.047	103.797	103.547
3.375	104.347	104.097	103.847
3.500	104.597	104.347	104.097
3.625	104.747	104.497	104.247
3.750	105.144	104.894	104.644
3.875	105.444	105.194	104.944
4.000	105.694	105.444	105.194
4.125	105.844	105.594	105.344
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	101.027	100.777	100.527
3.375	101.327	101.077	100.827
3.500	102.077	101.827	101.577
3.625	102.177	101.927	101.677
3.750	103.334	103.084	102.834
3.875	103.834	103.584	103.334
4.000	104.534	104.284	104.034
4.125	104.634	104.384	104.134
4.250	104.702	104.452	104.202
4.375	104.987	104.737	104.487
4.500	105.552	105.302	105.052
4.625	105.652	105.402	105.152
4.750	106.193	105.943	105.693
4.875	106.593	106.343	106.093
5.000	107.193	106.943	106.693
5.125	107.293	107.043	106.793
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	101.630	101.380	101.130
2.875	101.930	101.680	101.430
3.000	102.180	101.930	101.680
3.125	102.330	102.080	101.830
3.250	103.447	103.197	102.947
3.375	103.747	103.497	103.247
3.500	103.997	103.747	103.497
3.625	104.147	103.897	103.647
3.750	104.544	104.294	104.044
3.875	104.844	104.594	104.344
4.000	105.094	104.844	104.594
4.125	105.244	104.994	104.744
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	100.927	100.677	100.427
3.375	101.227	100.977	100.727
3.500	101.977	101.727	101.477
3.625	102.077	101.827	101.577
3.750	103.234	102.984	102.734
3.875	103.734	103.484	103.234
4.000	104.434	104.184	103.934
4.125	104.534	104.284	104.034
4.250	104.602	104.352	104.102
4.375	104.887	104.637	104.387
4.500	105.452	105.202	104.952
4.625	105.552	105.302	105.052
4.750	106.093	105.843	105.593
4.875	106.493	106.243	105.993
5.000	107.093	106.843	106.593
5.125	107.193	106.943	106.693
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	99.902	99.652	99.402
4.000	102.359	102.109	101.859
4.500	103.377	103.127	102.877
5.000	105.018	104.768	104.518

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.546	100.296	100.046
3.500	102.363	102.113	101.863
4.000	103.460	103.210	102.960
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	3/24/2015	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	93.371	93.121	92.871	N/A	N/A	N/A
3.000	94.775	94.525	94.275	N/A	N/A	N/A
3.125	96.179	95.929	95.679	93.125	92.875	92.625
3.250	97.364	97.114	96.864	94.517	94.267	94.017
3.375	98.118	97.868	97.618	95.583	95.333	95.083
3.500	98.978	98.728	98.478	96.756	96.506	96.256
3.625	99.944	99.694	99.444	98.034	97.784	97.534
3.750	100.850	100.600	100.350	99.248	98.998	98.748
3.875	101.493	101.243	100.993	100.187	99.937	99.687
4.000	102.192	101.942	101.692	101.183	100.933	100.683
4.125	102.949	102.699	102.449	102.237	101.987	101.737
4.250	103.594	103.344	103.094	103.149	102.899	102.649
4.375	103.942	103.692	103.442	103.700	103.450	103.200
4.500	104.358	104.108	103.858	104.319	104.069	103.819
4.625	104.841	104.591	104.341	105.005	104.755	104.505
4.750	105.345	105.095	104.845	N/A	N/A	N/A
4.875	105.797	105.547	105.297	N/A	N/A	N/A
5.000	106.248	105.998	105.748	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	93.007	92.757	92.507	92.936	92.686	92.436
3.000	94.426	94.176	93.926	94.340	94.090	93.840
3.125	95.846	95.596	95.346	95.744	95.494	95.244
3.250	97.087	96.837	96.587	96.934	96.684	96.434
3.375	97.951	97.701	97.451	97.704	97.454	97.204
3.500	98.814	98.564	98.314	98.580	98.330	98.080
3.625	99.678	99.428	99.178	99.561	99.311	99.061
3.750	100.432	100.182	99.932	100.448	100.198	99.948
3.875	100.955	100.705	100.455	100.996	100.746	100.496
4.000	101.477	101.227	100.977	101.602	101.352	101.102
4.125	101.999	101.749	101.499	102.265	102.015	101.765
4.250	102.491	102.241	101.991	102.866	102.616	102.366
4.375	102.919	102.669	102.419	103.277	103.027	102.777
4.500	103.347	103.097	102.847	103.755	103.505	103.255
4.625	103.775	103.525	103.275	104.301	104.051	103.801
4.750	104.180	103.930	103.680	104.803	104.553	104.303
4.875	104.538	104.288	104.038	105.114	104.864	104.614

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	97.720	97.470	97.220	94.122	93.872	93.622
2.625	98.617	98.367	98.117	95.220	94.970	94.720
2.750	99.123	98.873	98.623	96.038	95.788	95.538
2.875	99.753	99.503	99.253	96.981	96.731	96.481
3.000	100.509	100.259	100.009	98.049	97.799	97.549
3.125	101.088	100.838	100.588	98.875	98.625	98.375
3.250	101.502	101.252	101.002	99.477	99.227	98.977
3.375	102.020	101.770	101.520	100.182	99.932	99.682
3.500	102.641	102.391	102.141	100.991	100.741	100.491
3.625	103.090	102.840	102.590	101.578	101.328	101.078
3.750	103.339	103.089	102.839	101.922	101.672	101.422
3.875	103.599	103.349	103.099	102.276	102.026	101.776
4.000	103.870	103.620	103.370	102.640	102.390	102.140
4.125	104.006	103.756	103.506	102.845	102.595	102.345
4.250	104.013	103.763	103.513	102.900	102.650	102.400
4.375	104.021	103.771	103.521	102.954	102.704	102.454
4.500	104.028	103.778	103.528	103.008	102.758	102.508
4.625	104.035	103.785	103.535	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	97.072	96.822	96.572	93.922	93.672	93.422
2.625	98.049	97.799	97.549	95.020	94.770	94.520
2.750	98.676	98.426	98.176	95.838	95.588	95.338
2.875	99.304	99.054	98.804	96.781	96.531	96.281
3.000	99.932	99.682	99.432	97.849	97.599	97.349
3.125	100.433	100.183	99.933	98.675	98.425	98.175
3.250	100.816	100.566	100.316	99.277	99.027	98.777
3.375	101.198	100.948	100.698	99.982	99.732	99.482
3.500	101.581	101.331	101.081	100.791	100.541	100.291
3.625	101.892	101.642	101.392	101.378	101.128	100.878
3.750	102.136	101.886	101.636	101.722	101.472	101.222
3.875	102.381	102.131	101.881	102.076	101.826	101.576
4.000	102.625	102.375	102.125	102.440	102.190	101.940
4.125	102.746	102.496	102.246	102.645	102.395	102.145
4.250	102.753	102.503	102.253	102.700	102.450	102.200
4.375	102.761	102.511	102.261	102.754	102.504	102.254
4.500	102.768	102.518	102.268	102.768	102.518	102.268
4.625	102.775	102.525	102.275	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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Flood Certification = $10.00 | FHA ID# - 1358600006

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W. Rate Sheet Dated: 3/24/2015

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.875	95.625	95.600
3.000	95.925	95.675	95.650
3.125	97.329	97.079	97.054
3.250	98.514	98.264	98.239
3.375	99.268	99.018	98.993
3.500	100.128	99.878	99.853
3.625	101.094	100.844	100.819
3.750	102.000	101.750	101.725
3.875	102.643	102.393	102.368
3.990	103.292	103.042	103.017
4.000	103.342	103.092	103.067
4.125	104.099	103.849	103.824
4.250	104.744	104.494	104.469
4.375	105.092	104.842	104.817
4.500	105.508	105.258	105.233
4.625	105.991	105.741	105.716
4.750	106.495	106.245	106.220
4.875	106.947	106.697	106.672
4.990	107.348	107.098	107.073
5.000	107.398	107.148	107.123

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.017	94.767	94.517
2.990	96.386	96.136	95.886
3.000	96.436	96.186	95.936
3.125	97.856	97.606	97.356
3.250	99.097	98.847	98.597
3.375	99.961	99.711	99.461
3.500	100.824	100.574	100.324
3.625	101.688	101.438	101.188
3.750	102.442	102.192	101.942
3.875	102.965	102.715	102.465
3.990	103.437	103.187	102.937
4.000	103.487	103.237	102.987
4.125	104.009	103.759	103.509
4.250	104.501	104.251	104.001
4.375	104.929	104.679	104.429
4.500	105.357	105.107	104.857
4.625	105.785	105.535	105.285
4.750	106.190	105.940	105.690
4.875	106.548	106.298	106.048

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.470	98.220	97.970
2.625	99.367	99.117	98.867
2.750	99.873	99.623	99.373
2.875	100.503	100.253	100.003
2.990	101.209	100.959	100.709
3.000	101.259	101.009	100.759
3.125	101.838	101.588	101.338
3.250	102.252	102.002	101.752
3.375	102.770	102.520	102.270
3.500	103.391	103.141	102.891
3.625	103.840	103.590	103.340
3.750	104.089	103.839	103.589
3.875	104.349	104.099	103.849
3.990	104.570	104.320	104.070
4.000	104.620	104.370	104.120
4.125	104.756	104.506	104.256
4.250	104.763	104.513	104.263
4.375	104.771	104.521	104.271
4.500	104.778	104.528	104.278
4.625	104.785	104.535	104.285

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	99.082	98.832	98.582
2.625	100.059	99.809	99.559
2.750	100.686	100.436	100.186
2.875	101.314	101.064	100.814
2.990	101.892	101.642	101.392
3.000	101.942	101.692	101.442
3.125	102.443	102.193	101.943
3.250	102.826	102.576	102.326
3.375	103.208	102.958	102.708
3.500	103.591	103.341	103.091
3.625	103.902	103.652	103.402
3.750	104.146	103.896	103.646
3.875	104.391	104.141	103.891
3.990	104.585	104.335	104.085
4.000	104.635	104.385	104.135
4.125	104.756	104.506	104.256
4.250	104.763	104.513	104.263
4.375	104.771	104.521	104.271
4.500	104.778	104.528	104.278
4.625	104.785	104.535	104.285

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	94.050	93.800	93.550
3.125	95.454	95.204	94.954
3.250	96.689	96.439	96.189
3.375	97.600	97.350	97.100
3.500	98.616	98.366	98.116
3.625	99.738	99.488	99.238
3.750	100.725	100.475	100.225
3.875	101.290	101.040	100.790
3.990	101.861	101.611	101.361
4.000	101.911	101.661	101.411
4.125	102.589	102.339	102.089
4.250	103.119	102.869	102.619
4.375	103.272	103.022	102.772
4.500	103.492	103.242	102.992
4.625	103.780	103.530	103.280
4.750	104.127	103.877	103.627
4.875	104.500	104.250	104.000
4.990	104.823	104.573	104.323
5.000	104.873	104.623	104.373
5.125	105.246	104.996	104.746

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.675	95.425	95.175
2.500	97.255	97.005	96.755
2.625	98.324	98.074	97.824
2.750	98.985	98.735	98.485
2.875	99.772	99.522	99.272
2.990	100.634	100.384	100.134
3.000	100.684	100.434	100.184
3.125	101.338	101.088	100.838
3.250	101.752	101.502	101.252
3.375	102.270	102.020	101.770
3.500	102.891	102.641	102.391
3.625	103.226	102.976	102.726
3.750	103.257	103.007	102.757
3.875	103.298	103.048	102.798
3.990	103.300	103.050	102.800
4.000	103.350	103.100	102.850
4.125	103.283	103.033	102.783
4.250	103.103	102.853	102.603
4.375	102.923	102.673	102.423
4.500	102.743	102.493	102.243

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

W. Rate Sheet Dated: 3/24/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/23/2015
45 Day Lock Exp.: 5/8/2015
60 Day Lock Exp.: 5/26/2015

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	94.675	94.425	94.175
3.250	96.079	95.829	95.579
3.375	97.264	97.014	96.764
3.500	98.018	97.768	97.518
3.625	98.878	98.628	98.378
3.750	99.844	99.594	99.344
3.875	100.750	100.500	100.250
4.000	101.393	101.143	100.893
4.125	102.092	101.842	101.592
4.250	102.849	102.599	102.349
4.375	103.494	103.244	102.994
4.500	103.842	103.592	103.342
4.625	104.258	104.008	103.758
4.750	104.741	104.491	104.241
4.875	105.245	104.995	104.745
5.000	105.697	105.447	105.197
5.125	106.148	105.898	105.648

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	94.092	93.842	93.592
3.375	95.369	95.119	94.869
3.500	96.271	96.021	95.771
3.625	97.279	97.029	96.779
3.750	98.393	98.143	97.893
3.875	99.431	99.181	98.931
4.000	99.991	99.741	99.491
4.125	100.608	100.358	100.108
4.250	101.282	101.032	100.782
4.375	101.858	101.608	101.358
4.500	102.006	101.756	101.506
4.625	102.221	101.971	101.721
4.750	102.503	102.253	102.003
4.875	102.847	102.597	102.347
5.000	103.220	102.970	102.720
5.125	103.593	103.343	103.093
5.250	103.967	103.717	103.467

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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

Lock Desk e-mail: LockDesk@afrwholesale.com
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prices are subject to change without notice

W. Rate Sheet Dated: 3/24/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/23/2015
45 Day Lock Exp.: 5/8/2015
60 Day Lock Exp.: 5/26/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.531	97.281	97.031
3.375	98.408	98.158	97.908
3.500	99.326	99.076	98.826
3.625	100.178	99.928	99.678
3.750	100.850	100.600	100.350
3.875	101.393	101.143	100.893
4.000	102.217	101.967	101.717
4.125	102.967	102.717	102.467
4.250	103.574	103.324	103.074
4.375	104.074	103.824	103.574
4.500	104.322	104.072	103.822
4.625	105.037	104.787	104.537
4.750	105.613	105.363	105.113
4.875	106.081	105.831	105.581
5.000	106.205	105.955	105.705
5.125	106.883	106.633	106.383
5.250	107.439	107.189	106.939

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.531	97.281	97.031
3.375	98.408	98.158	97.908
3.500	99.326	99.076	98.826
3.625	100.178	99.928	99.678
3.750	100.850	100.600	100.350
3.875	101.393	101.143	100.893
4.000	102.905	102.655	102.405
4.125	103.655	103.405	103.155
4.250	104.262	104.012	103.762
4.375	104.762	104.512	104.262
4.500	105.760	105.510	105.260
4.625	106.475	106.225	105.975
4.750	107.051	106.801	106.551
4.875	107.519	107.269	107.019
5.000	108.643	108.393	108.143
5.125	109.321	109.071	108.821
5.250	109.877	109.627	109.377

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.490	98.240	97.990
3.375	99.343	99.093	98.843
3.500	100.159	99.909	99.659
3.625	100.932	100.682	100.432
3.750	101.547	101.297	101.047
3.875	102.032	101.782	101.532
4.000	102.400	102.150	101.900
4.125	103.085	102.835	102.585
4.250	103.630	103.380	103.130
4.375	104.083	103.833	103.583
4.500	104.510	104.260	104.010
4.625	105.161	104.911	104.661
4.750	105.702	105.452	105.202
4.875	106.150	105.900	105.650
5.000	105.712	105.462	105.212
5.125	106.359	106.109	105.859
5.250	106.901	106.651	106.401

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.490	98.240	97.990
3.375	99.093	98.843	98.593
3.500	99.909	99.659	99.409
3.625	100.682	100.432	100.182
3.750	101.297	101.047	100.797
3.875	101.782	101.532	101.282
4.000	102.713	102.463	102.213
4.125	103.398	103.148	102.898
4.250	103.943	103.693	103.443
4.375	104.396	104.146	103.896
4.500	105.073	104.823	104.573
4.625	105.724	105.474	105.224
4.750	106.265	106.015	105.765
4.875	106.713	106.463	106.213
5.000	106.087	105.837	105.587
5.125	106.734	106.484	106.234
5.250	107.276	107.026	106.776

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.826	96.576	96.326
2.375	97.568	97.318	97.068
2.500	98.311	98.061	97.811
2.625	98.933	98.683	98.433
2.750	99.453	99.203	98.953
2.875	99.876	99.626	99.376
3.000	100.591	100.341	100.091
3.125	101.140	100.890	100.640
3.250	101.591	101.341	101.091
3.375	102.050	101.800	101.550
3.500	102.685	102.435	102.185
3.625	103.205	102.955	102.705
3.750	103.644	103.394	103.144
3.875	104.082	103.832	103.582
4.000	104.169	103.919	103.669
4.125	104.693	104.443	104.193
4.250	105.134	104.884	104.634

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.826	96.576	96.326
2.375	95.443	95.193	94.943
2.500	96.186	95.936	95.686
2.625	96.808	96.558	96.308
2.750	97.328	97.078	96.828
2.875	99.439	99.189	98.939
3.000	100.154	99.904	99.654
3.125	100.703	100.453	100.203
3.250	101.154	100.904	100.654
3.375	101.863	101.613	101.363
3.500	102.498	102.248	101.998
3.625	103.018	102.768	102.518
3.750	103.457	103.207	102.957
3.875	104.207	103.957	103.707
4.000	104.294	104.044	103.794
4.125	104.818	104.568	104.318
4.250	105.259	105.009	104.759

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: 3/24/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/23/2015
45 Day Lock Exp.: 5/8/2015
60 Day Lock Exp.: 5/26/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.691	98.441	98.416
3.375	99.568	99.318	99.293
3.500	100.486	100.236	100.211
3.625	101.338	101.088	101.063
3.750	102.010	101.760	101.735
3.875	102.553	102.303	102.278
3.990	103.327	103.077	103.052
4.000	103.377	103.127	103.102
4.125	104.127	103.877	103.852
4.250	104.734	104.484	104.459
4.375	105.234	104.984	104.959
4.500	105.482	105.232	105.207
4.625	106.197	105.947	105.922
4.750	106.773	106.523	106.498
4.875	107.241	106.991	106.966
4.990	107.315	107.065	107.040
5.000	107.365	107.115	107.090
5.125	108.043	107.793	107.768
5.250	108.599	108.349	108.324

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.750	99.500	99.250
3.375	100.603	100.353	100.103
3.500	101.419	101.169	100.919
3.625	102.192	101.942	101.692
3.750	102.807	102.557	102.307
3.875	103.292	103.042	102.792
3.990	103.610	103.360	103.110
4.000	103.660	103.410	103.160
4.125	104.345	104.095	103.845
4.250	104.890	104.640	104.390
4.375	105.343	105.093	104.843
4.500	105.770	105.520	105.270
4.625	106.421	106.171	105.921
4.750	106.962	106.712	106.462
4.875	107.410	107.160	106.910
4.990	106.922	106.672	106.422
5.000	106.972	106.722	106.472
5.125	107.619	107.369	107.119
5.250	108.161	107.911	107.661

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.486	97.236	96.986
2.375	98.228	97.978	97.728
2.500	98.971	98.721	98.471
2.625	99.593	99.343	99.093
2.750	100.113	99.863	99.613
2.875	100.536	100.286	100.036
2.990	101.201	100.951	100.701
3.000	101.251	101.001	100.751
3.125	101.800	101.550	101.300
3.250	102.251	102.001	101.751
3.375	102.710	102.460	102.210
3.500	103.345	103.095	102.845
3.625	103.865	103.615	103.365
3.750	104.304	104.054	103.804
3.875	104.742	104.492	104.242
3.990	104.779	104.529	104.279
4.000	104.829	104.579	104.329
4.125	105.353	105.103	104.853
4.250	105.794	105.544	105.294

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

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.: 4/23/2015
45 Day Lock Exp.: 5/8/2015
60 Day Lock Exp.: 5/26/2015

W. Rate Sheet Dated: 3/24/2015 **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	95.385	95.259	95.125
3.500	96.256	96.125	95.986
3.625	97.096	96.960	96.816
3.750	97.904	97.763	97.615
3.875	98.587	98.442	98.289
4.000	99.146	98.996	98.837
4.125	99.641	99.487	99.323
4.250	100.075	99.915	99.747
4.375	100.477	100.313	100.140
4.500	100.816	100.648	100.470
4.625	101.000	100.826	100.643
4.750	101.089	100.911	100.723
4.875	101.148	100.965	100.772

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

Rate	30 Day	45 Day	60 Day
2.875	97.457	97.349	97.235
3.000	97.921	97.809	97.690
3.125	98.355	98.237	98.114
3.250	98.757	98.635	98.506
3.375	99.128	99.001	98.867
3.500	99.467	99.336	99.197
3.625	99.776	99.640	99.496
3.750	100.021	99.881	99.732
3.875	100.205	100.059	99.906
4.000	100.326	100.176	100.017
4.125	100.384	100.229	100.066
4.250	100.411	100.252	100.083
4.375	100.438	100.274	100.101

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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WHOLESALE MORTGAGE DIVISION

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prices are subject to change without notice

30 Day Lock Exp.: 4/23/2015
45 Day Lock Exp.: 5/8/2015
60 Day Lock Exp.: 5/26/2015

W. Rate Sheet Dated: 3/24/2015 **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	97.251	97.167	97.078
2.375	97.653	97.564	97.470
2.500	98.024	97.930	97.831
2.625	98.363	98.265	98.161
2.750	98.703	98.600	98.491
2.875	99.011	98.904	98.790
3.000	99.320	99.207	99.088
3.125	99.628	99.511	99.387
3.250	99.874	99.752	99.623
3.375	100.120	99.993	99.860
3.500	100.303	100.172	100.033
3.625	100.424	100.288	100.144
3.750	100.513	100.373	100.224

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.500	97.103	97.010	96.911
2.625	97.568	97.470	97.366
2.750	98.001	97.898	97.789
2.875	98.372	98.264	98.150
3.000	98.743	98.630	98.512
3.125	99.083	98.965	98.842
3.250	99.422	99.300	99.172
3.375	99.762	99.635	99.502
3.500	100.070	99.939	99.800
3.625	100.378	100.242	100.099
3.750	100.562	100.421	100.273
3.875	100.714	100.568	100.415
4.000	100.835	100.685	100.526

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.000	96.293	96.180	96.062
3.125	96.820	96.703	96.579
3.250	97.316	97.194	97.065
3.375	97.749	97.623	97.489
3.500	98.182	98.051	97.913
3.625	98.585	98.449	98.305
3.750	98.987	98.846	98.698
3.875	99.389	99.243	99.090
4.000	99.760	99.610	99.451
4.125	100.130	99.976	99.812
4.250	100.439	100.279	100.111
4.375	100.685	100.520	100.347
4.500	100.868	100.699	100.521

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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W. Rate Sheet Dated: 3/24/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/23/2015
45 Day Lock Exp.: 5/8/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)

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

Access 15 yr Fixed (AOAP-15F)

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

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

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

Asset 30 yr Fixed (AOAIP-30F)

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

Asset 15 yr Fixed (AOAIP-15F)

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

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/24/2015 **Release Time: 10:00 AM ET**

30 Day Lock Exp.: 4/23/2015
45 Day Lock Exp.: 5/8/2015

Alt-Option Ratio Terms & Pricing

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

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

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

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

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

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)		
Rate	**30 day**	**45 day**
6.125	99.633	99.479
6.250	99.941	99.781
6.375	100.248	100.083
6.500	100.555	100.385
6.625	100.862	100.687
6.750	101.170	100.989
6.875	101.477	101.292
7.000	101.784	101.594
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6.500	101.430	101.430
6.625	101.675	101.675
6.750	101.920	101.920
6.875	102.165	102.165
7.000	102.409	102.409
7.125	102.654	102.654
7.250	102.899	102.899
7.375	103.144	103.144
7.500	103.388	103.388
7.625	103.633	103.633

Income FICO / LTV Price Adjustments						
FICO	**LTV RATIOS**					
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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](#)