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: 3/25/2015
Release Time: 2:30 PM ET

30 Day Lock Exp.: 4/24/2015
45 Day Lock Exp.: 5/11/2015
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	101.680	101.430	101.180
3.375	101.980	101.730	101.480
3.500	102.730	102.480	102.230
3.625	102.830	102.580	102.330
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	105.449	105.199	104.949
4.375	105.734	105.484	105.234
4.500	106.299	106.049	105.799
4.625	106.399	106.149	105.899
4.750	107.002	106.752	106.502
4.875	107.402	107.152	106.902
5.000	108.002	107.752	107.502
5.125	108.102	107.852	107.602
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	101.430	101.180	100.930
3.375	101.730	101.480	101.230
3.500	102.480	102.230	101.980
3.625	102.580	102.330	102.080
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	105.199	104.949	104.699
4.375	105.484	105.234	104.984
4.500	106.049	105.799	105.549
4.625	106.149	105.899	105.649
4.750	106.902	106.652	106.402
4.875	107.302	107.052	106.802
5.000	107.902	107.652	107.402
5.125	108.002	107.752	107.502
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	102.218	101.968	101.718
2.875	102.518	102.268	102.018
3.000	102.768	102.518	102.268
3.125	102.918	102.668	102.418
3.250	104.101	103.851	103.601
3.375	104.401	104.151	103.901
3.500	104.651	104.401	104.151
3.625	104.801	104.551	104.301
3.750	105.175	104.925	104.675
3.875	105.475	105.225	104.975
4.000	105.725	105.475	105.225
4.125	105.875	105.625	105.375
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	100.980	100.730	100.480
3.375	101.280	101.030	100.780
3.500	102.030	101.780	101.530
3.625	102.130	101.880	101.630
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	104.749	104.499	104.249
4.375	105.034	104.784	104.534
4.500	105.599	105.349	105.099
4.625	105.699	105.449	105.199
4.750	106.302	106.052	105.802
4.875	106.702	106.452	106.202
5.000	107.302	107.052	106.802
5.125	107.402	107.152	106.902
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	101.618	101.368	101.118
2.875	101.918	101.668	101.418
3.000	102.168	101.918	101.668
3.125	102.318	102.068	101.818
3.250	103.501	103.251	103.001
3.375	103.801	103.551	103.301
3.500	104.051	103.801	103.551
3.625	104.201	103.951	103.701
3.750	104.575	104.325	104.075
3.875	104.875	104.625	104.375
4.000	105.125	104.875	104.625
4.125	105.275	105.025	104.775
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.880	100.630	100.380
3.375	101.180	100.930	100.680
3.500	101.930	101.680	101.430
3.625	102.030	101.780	101.530
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	104.649	104.399	104.149
4.375	104.934	104.684	104.434
4.500	105.499	105.249	104.999
4.625	105.599	105.349	105.099
4.750	106.202	105.952	105.702
4.875	106.602	106.352	106.102
5.000	107.202	106.952	106.702
5.125	107.302	107.052	106.802
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	99.855	99.605	99.355
4.000	102.359	102.109	101.859
4.500	103.424	103.174	102.924
5.000	105.127	104.877	104.627

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.534	100.284	100.034
3.500	102.417	102.167	101.917
4.000	103.491	103.241	102.991
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

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	3/25/2015	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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W. Rate Sheet Dated: 3/25/2015

Release Time: 2:30 PM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	93.390	93.140	92.890	N/A	N/A	N/A
3.000	94.796	94.546	94.296	N/A	N/A	N/A
3.125	96.201	95.951	95.701	93.147	92.897	92.647
3.250	97.366	97.116	96.866	94.519	94.269	94.019
3.375	98.066	97.816	97.566	95.531	95.281	95.031
3.500	98.904	98.654	98.404	96.681	96.431	96.181
3.625	99.881	99.631	99.381	97.971	97.721	97.471
3.750	100.776	100.526	100.276	99.174	98.924	98.674
3.875	101.332	101.082	100.832	100.027	99.777	99.527
4.000	101.999	101.749	101.499	100.990	100.740	100.490
4.125	102.775	102.525	102.275	102.063	101.813	101.563
4.250	103.465	103.215	102.965	103.020	102.770	102.520
4.375	103.834	103.584	103.334	103.592	103.342	103.092
4.500	104.275	104.025	103.775	104.236	103.986	103.736
4.625	104.787	104.537	104.287	104.951	104.701	104.451
4.750	105.313	105.063	104.813	N/A	N/A	N/A
4.875	105.767	105.517	105.267	N/A	N/A	N/A
5.000	106.222	105.972	105.722	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	93.026	92.776	92.526	92.955	92.705	92.455
3.000	94.447	94.197	93.947	94.361	94.111	93.861
3.125	95.868	95.618	95.368	95.766	95.516	95.266
3.250	97.105	96.855	96.605	96.936	96.686	96.436
3.375	97.953	97.703	97.453	97.651	97.401	97.151
3.500	98.800	98.550	98.300	98.505	98.255	98.005
3.625	99.648	99.398	99.148	99.498	99.248	98.998
3.750	100.384	100.134	99.884	100.374	100.124	99.874
3.875	100.883	100.633	100.383	100.836	100.586	100.336
4.000	101.381	101.131	100.881	101.409	101.159	100.909
4.125	101.880	101.630	101.380	102.091	101.841	101.591
4.250	102.364	102.114	101.864	102.737	102.487	102.237
4.375	102.817	102.567	102.317	103.169	102.919	102.669
4.500	103.271	103.021	102.771	103.672	103.422	103.172
4.625	103.724	103.474	103.224	104.247	103.997	103.747
4.750	104.148	103.898	103.648	104.771	104.521	104.271
4.875	104.509	104.259	104.009	105.084	104.834	104.584

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	97.623	97.373	97.123	94.026	93.776	93.526
2.625	98.527	98.277	98.027	95.130	94.880	94.630
2.750	99.043	98.793	98.543	95.958	95.708	95.458
2.875	99.688	99.438	99.188	96.915	96.665	96.415
3.000	100.460	100.210	99.960	98.000	97.750	97.500
3.125	101.051	100.801	100.551	98.838	98.588	98.338
3.250	101.472	101.222	100.972	99.447	99.197	98.947
3.375	101.997	101.747	101.497	100.160	99.910	99.660
3.500	102.627	102.377	102.127	100.977	100.727	100.477
3.625	103.082	102.832	102.582	101.570	101.320	101.070
3.750	103.332	103.082	102.832	101.915	101.665	101.415
3.875	103.593	103.343	103.093	102.269	102.019	101.769
4.000	103.864	103.614	103.364	102.634	102.384	102.134
4.125	104.000	103.750	103.500	102.840	102.590	102.340
4.250	104.008	103.758	103.508	102.894	102.644	102.394
4.375	104.015	103.765	103.515	102.948	102.698	102.448
4.500	104.022	103.772	103.522	103.002	102.752	102.502
4.625	104.029	103.779	103.529	N/A	N/A	N/A

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.976	96.726	96.476	93.826	93.576	93.326
2.625	97.949	97.699	97.449	94.930	94.680	94.430
2.750	98.567	98.317	98.067	95.758	95.508	95.258
2.875	99.185	98.935	98.685	96.715	96.465	96.215
3.000	99.804	99.554	99.304	97.800	97.550	97.300
3.125	100.316	100.066	99.816	98.638	98.388	98.138
3.250	100.730	100.480	100.230	99.247	98.997	98.747
3.375	101.144	100.894	100.644	99.960	99.710	99.460
3.500	101.558	101.308	101.058	100.777	100.527	100.277
3.625	101.884	101.634	101.384	101.370	101.120	100.870
3.750	102.129	101.879	101.629	101.715	101.465	101.215
3.875	102.374	102.124	101.874	102.069	101.819	101.569
4.000	102.619	102.369	102.119	102.434	102.184	101.934
4.125	102.740	102.490	102.240	102.640	102.390	102.140
4.250	102.748	102.498	102.248	102.694	102.444	102.194
4.375	102.755	102.505	102.255	102.748	102.498	102.248
4.500	102.762	102.512	102.262	102.762	102.512	102.262
4.625	102.769	102.519	102.269	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	Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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W. Rate Sheet Dated: 3/25/2015

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30 Day Lock Exp.: 4/24/2015
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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.896	95.646	95.621
3.000	95.946	95.696	95.671
3.125	97.351	97.101	97.076
3.250	98.516	98.266	98.241
3.375	99.216	98.966	98.941
3.500	100.054	99.804	99.779
3.625	101.031	100.781	100.756
3.750	101.926	101.676	101.651
3.875	102.482	102.232	102.207
3.990	103.099	102.849	102.824
4.000	103.149	102.899	102.874
4.125	103.925	103.675	103.650
4.250	104.615	104.365	104.340
4.375	104.984	104.734	104.709
4.500	105.425	105.175	105.150
4.625	105.937	105.687	105.662
4.750	106.463	106.213	106.188
4.875	106.917	106.667	106.642
4.990	107.322	107.072	107.047
5.000	107.372	107.122	107.097

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.036	94.786	94.536
2.990	96.407	96.157	95.907
3.000	96.457	96.207	95.957
3.125	97.878	97.628	97.378
3.250	99.115	98.865	98.615
3.375	99.963	99.713	99.463
3.500	100.810	100.560	100.310
3.625	101.658	101.408	101.158
3.750	102.394	102.144	101.894
3.875	102.893	102.643	102.393
3.990	103.341	103.091	102.841
4.000	103.391	103.141	102.891
4.125	103.890	103.640	103.390
4.250	104.374	104.124	103.874
4.375	104.827	104.577	104.327
4.500	105.281	105.031	104.781
4.625	105.734	105.484	105.234
4.750	106.158	105.908	105.658
4.875	106.519	106.269	106.019

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.373	98.123	97.873
2.625	99.277	99.027	98.777
2.750	99.793	99.543	99.293
2.875	100.438	100.188	99.938
2.990	101.160	100.910	100.660
3.000	101.210	100.960	100.710
3.125	101.801	101.551	101.301
3.250	102.222	101.972	101.722
3.375	102.747	102.497	102.247
3.500	103.377	103.127	102.877
3.625	103.832	103.582	103.332
3.750	104.082	103.832	103.582
3.875	104.343	104.093	103.843
3.990	104.564	104.314	104.064
4.000	104.614	104.364	104.114
4.125	104.750	104.500	104.250
4.250	104.758	104.508	104.258
4.375	104.765	104.515	104.265
4.500	104.772	104.522	104.272
4.625	104.779	104.529	104.279

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.986	98.736	98.486
2.625	99.959	99.709	99.459
2.750	100.577	100.327	100.077
2.875	101.195	100.945	100.695
2.990	101.764	101.514	101.264
3.000	101.814	101.564	101.314
3.125	102.326	102.076	101.826
3.250	102.740	102.490	102.240
3.375	103.154	102.904	102.654
3.500	103.568	103.318	103.068
3.625	103.894	103.644	103.394
3.750	104.139	103.889	103.639
3.875	104.384	104.134	103.884
3.990	104.579	104.329	104.079
4.000	104.629	104.379	104.129
4.125	104.750	104.500	104.250
4.250	104.758	104.508	104.258
4.375	104.765	104.515	104.265
4.500	104.772	104.522	104.272
4.625	104.779	104.529	104.279

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	94.071	93.821	93.571
3.125	95.476	95.226	94.976
3.250	96.691	96.441	96.191
3.375	97.547	97.297	97.047
3.500	98.541	98.291	98.041
3.625	99.675	99.425	99.175
3.750	100.651	100.401	100.151
3.875	101.129	100.879	100.629
3.990	101.668	101.418	101.168
4.000	101.718	101.468	101.218
4.125	102.416	102.166	101.916
4.250	102.990	102.740	102.490
4.375	103.164	102.914	102.664
4.500	103.409	103.159	102.909
4.625	103.726	103.476	103.226
4.750	104.094	103.844	103.594
4.875	104.471	104.221	103.971
4.990	104.797	104.547	104.297
5.000	104.847	104.597	104.347
5.125	105.223	104.973	104.723

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.575	95.325	95.075
2.500	97.158	96.908	96.658
2.625	98.233	97.983	97.733
2.750	98.906	98.656	98.406
2.875	99.706	99.456	99.206
2.990	100.585	100.335	100.085
3.000	100.635	100.385	100.135
3.125	101.301	101.051	100.801
3.250	101.722	101.472	101.222
3.375	102.247	101.997	101.747
3.500	102.877	102.627	102.377
3.625	103.218	102.968	102.718
3.750	103.250	103.000	102.750
3.875	103.292	103.042	102.792
3.990	103.294	103.044	102.794
4.000	103.344	103.094	102.844
4.125	103.278	103.028	102.778
4.250	103.098	102.848	102.598
4.375	102.917	102.667	102.417
4.500	102.737	102.487	102.237

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00	FHA ID# - 1358600006
[Full Lock Desk Policy Can Be Found Here](#)	[AFR Guidelines](#)

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

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.: 4/24/2015
45 Day Lock Exp.: 5/11/2015
60 Day Lock Exp.: 5/26/2015

W. Rate Sheet Dated: 3/25/2015 **Release Time:** 2:30 PM 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	94.696	94.446	94.196
3.250	96.101	95.851	95.601
3.375	97.266	97.016	96.766
3.500	97.966	97.716	97.466
3.625	98.804	98.554	98.304
3.750	99.781	99.531	99.281
3.875	100.676	100.426	100.176
4.000	101.232	100.982	100.732
4.125	101.899	101.649	101.399
4.250	102.675	102.425	102.175
4.375	103.365	103.115	102.865
4.500	103.734	103.484	103.234
4.625	104.175	103.925	103.675
4.750	104.687	104.437	104.187
4.875	105.213	104.963	104.713
5.000	105.667	105.417	105.167
5.125	106.122	105.872	105.622

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	94.114	93.864	93.614
3.375	95.377	95.127	94.877
3.500	96.221	95.971	95.721
3.625	97.204	96.954	96.704
3.750	98.326	98.076	97.826
3.875	99.366	99.116	98.866
4.000	99.835	99.585	99.335
4.125	100.415	100.165	99.915
4.250	101.104	100.854	100.604
4.375	101.728	101.478	101.228
4.500	101.896	101.646	101.396
4.625	102.136	101.886	101.636
4.750	102.446	102.196	101.946
4.875	102.814	102.564	102.314
5.000	103.190	102.940	102.690
5.125	103.567	103.317	103.067
5.250	103.943	103.693	103.443

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

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W. Rate Sheet Dated: 3/25/2015

Release Time: 2:30 PM ET

30 Day Lock Exp.: 4/24/2015
45 Day Lock Exp.: 5/11/2015
60 Day Lock Exp.: 5/26/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.460	97.210	96.960
3.375	98.349	98.099	97.849
3.500	99.263	99.013	98.763
3.625	100.110	99.860	99.610
3.750	100.777	100.527	100.277
3.875	101.314	101.064	100.814
4.000	102.170	101.920	101.670
4.125	102.914	102.664	102.414
4.250	103.515	103.265	103.015
4.375	104.008	103.758	103.508
4.500	104.289	104.039	103.789
4.625	104.998	104.748	104.498
4.750	105.568	105.318	105.068
4.875	106.032	105.782	105.532
5.000	106.247	105.997	105.747
5.125	106.920	106.670	106.420
5.250	107.469	107.219	106.969

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.460	97.210	96.960
3.375	98.349	98.099	97.849
3.500	99.263	99.013	98.763
3.625	100.110	99.860	99.610
3.750	100.777	100.527	100.277
3.875	101.314	101.064	100.814
4.000	102.858	102.608	102.358
4.125	103.602	103.352	103.102
4.250	104.203	103.953	103.703
4.375	104.696	104.446	104.196
4.500	105.727	105.477	105.227
4.625	106.436	106.186	105.936
4.750	107.006	106.756	106.506
4.875	107.470	107.220	106.970
5.000	108.685	108.435	108.185
5.125	109.358	109.108	108.858
5.250	109.907	109.657	109.407

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.446	98.196	97.946
3.375	99.296	99.046	98.796
3.500	100.110	99.860	99.610
3.625	100.880	100.630	100.380
3.750	101.490	101.240	100.990
3.875	101.971	101.721	101.471
4.000	102.227	101.977	101.727
4.125	102.907	102.657	102.407
4.250	103.447	103.197	102.947
4.375	103.895	103.645	103.395
4.500	104.475	104.225	103.975
4.625	105.122	104.872	104.622
4.750	105.658	105.408	105.158
4.875	106.102	105.852	105.602
5.000	105.754	105.504	105.254
5.125	106.396	106.146	105.896
5.250	106.933	106.683	106.433

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.446	98.196	97.946
3.375	99.046	98.796	98.546
3.500	99.860	99.610	99.360
3.625	100.630	100.380	100.130
3.750	101.240	100.990	100.740
3.875	101.721	101.471	101.221
4.000	102.540	102.290	102.040
4.125	103.220	102.970	102.720
4.250	103.760	103.510	103.260
4.375	104.208	103.958	103.708
4.500	105.038	104.788	104.538
4.625	105.685	105.435	105.185
4.750	106.221	105.971	105.721
4.875	106.665	106.415	106.165
5.000	106.129	105.879	105.629
5.125	106.771	106.521	106.271
5.250	107.308	107.058	106.808

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.753	96.503	96.253
2.375	97.498	97.248	96.998
2.500	98.243	97.993	97.743
2.625	98.868	98.618	98.368
2.750	99.393	99.143	98.893
2.875	99.784	99.534	99.284
3.000	100.504	100.254	100.004
3.125	101.060	100.810	100.560
3.250	101.516	101.266	101.016
3.375	101.990	101.740	101.490
3.500	102.630	102.380	102.130
3.625	103.151	102.901	102.651
3.750	103.592	103.342	103.092
3.875	104.029	103.779	103.529
4.000	104.145	103.895	103.645
4.125	104.669	104.419	104.169
4.250	105.111	104.861	104.611

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.753	96.503	96.253
2.375	95.373	95.123	94.873
2.500	96.118	95.868	95.618
2.625	96.743	96.493	96.243
2.750	97.268	97.018	96.768
2.875	99.347	99.097	98.847
3.000	100.067	99.817	99.567
3.125	100.623	100.373	100.123
3.250	101.079	100.829	100.579
3.375	101.803	101.553	101.303
3.500	102.443	102.193	101.943
3.625	102.964	102.714	102.464
3.750	103.405	103.155	102.905
3.875	104.154	103.904	103.654
4.000	104.270	104.020	103.770
4.125	104.794	104.544	104.294
4.250	105.236	104.986	104.736

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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Flood Certification = $10.00 — FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here — AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 4/24/2015
45 Day Lock Exp.: 5/11/2015
60 Day Lock Exp.: 5/26/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/25/2015 **Release Time:** 2:30 PM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.620	98.370	98.345
3.375	99.509	99.259	99.234
3.500	100.423	100.173	100.148
3.625	101.270	101.020	100.995
3.750	101.937	101.687	101.662
3.875	102.474	102.224	102.199
3.990	103.280	103.030	103.005
4.000	103.330	103.080	103.055
4.125	104.074	103.824	103.799
4.250	104.675	104.425	104.400
4.375	105.168	104.918	104.893
4.500	105.449	105.199	105.174
4.625	106.158	105.908	105.883
4.750	106.728	106.478	106.453
4.875	107.192	106.942	106.917
4.990	107.357	107.107	107.082
5.000	107.407	107.157	107.132
5.125	108.080	107.830	107.805
5.250	108.629	108.379	108.354

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.706	99.456	99.206
3.375	100.556	100.306	100.056
3.500	101.370	101.120	100.870
3.625	102.140	101.890	101.640
3.750	102.750	102.500	102.250
3.875	103.231	102.981	102.731
3.990	103.437	103.187	102.937
4.000	103.487	103.237	102.987
4.125	104.167	103.917	103.667
4.250	104.707	104.457	104.207
4.375	105.155	104.905	104.655
4.500	105.735	105.485	105.235
4.625	106.382	106.132	105.882
4.750	106.918	106.668	106.418
4.875	107.362	107.112	106.862
4.990	106.964	106.714	106.464
5.000	107.014	106.764	106.514
5.125	107.656	107.406	107.156
5.250	108.193	107.943	107.693

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.413	97.163	96.913
2.375	98.158	97.908	97.658
2.500	98.903	98.653	98.403
2.625	99.528	99.278	99.028
2.750	100.053	99.803	99.553
2.875	100.444	100.194	99.944
2.990	101.114	100.864	100.614
3.000	101.164	100.914	100.664
3.125	101.720	101.470	101.220
3.250	102.176	101.926	101.676
3.375	102.650	102.400	102.150
3.500	103.290	103.040	102.790
3.625	103.811	103.561	103.311
3.750	104.252	104.002	103.752
3.875	104.689	104.439	104.189
3.990	104.755	104.505	104.255
4.000	104.805	104.555	104.305
4.125	105.329	105.079	104.829
4.250	105.771	105.521	105.271

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 4/24/2015
45 Day Lock Exp.: 5/11/2015
60 Day Lock Exp.: 5/26/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/25/2015 **Release Time:** 2:30 PM 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	95.373	95.247	95.113
3.500	96.244	96.113	95.974
3.625	97.084	96.948	96.804
3.750	97.892	97.752	97.603
3.875	98.575	98.430	98.277
4.000	99.134	98.984	98.825
4.125	99.630	99.475	99.312
4.250	100.063	99.904	99.735
4.375	100.465	100.301	100.128
4.500	100.805	100.636	100.458
4.625	100.988	100.815	100.631
4.750	101.078	100.899	100.711
4.875	101.136	100.953	100.760

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

Rate	30 Day	45 Day	60 Day
2.875	97.476	97.368	97.254
3.000	97.940	97.828	97.709
3.125	98.374	98.257	98.133
3.250	98.776	98.654	98.525
3.375	99.147	99.020	98.887
3.500	99.486	99.355	99.216
3.625	99.795	99.659	99.515
3.750	100.040	99.900	99.751
3.875	100.224	100.078	99.925
4.000	100.345	100.195	100.036
4.125	100.403	100.248	100.085
4.250	100.430	100.271	100.102
4.375	100.457	100.293	100.120

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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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.: 4/24/2015
45 Day Lock Exp.: 5/11/2015
60 Day Lock Exp.: 5/26/2015

W. Rate Sheet Dated: 3/25/2015 **Release Time:** 2:30 PM ET

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.625	98.348	98.249	98.145
2.750	98.687	98.584	98.475
2.875	98.995	98.888	98.774
3.000	99.304	99.191	99.073
3.125	99.597	99.479	99.356
3.250	99.874	99.752	99.623
3.375	100.119	99.993	99.859
3.500	100.303	100.172	100.033
3.625	100.424	100.288	100.144
3.750	100.544	100.404	100.255
3.875	100.634	100.489	100.335
4.000	100.724	100.574	100.415
4.125	100.782	100.627	100.464

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	97.993	97.890	97.781
2.875	98.364	98.256	98.143
3.000	98.735	98.622	98.504
3.125	99.075	98.957	98.834
3.250	99.414	99.292	99.164
3.375	99.754	99.627	99.494
3.500	100.062	99.931	99.792
3.625	100.370	100.234	100.091
3.750	100.554	100.413	100.265
3.875	100.706	100.560	100.407
4.000	100.827	100.677	100.518
4.125	100.916	100.762	100.598
4.250	101.006	100.846	100.678

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	97.361	97.239	97.110
3.375	97.794	97.667	97.534
3.500	98.227	98.096	97.958
3.625	98.629	98.493	98.350
3.750	99.031	98.891	98.742
3.875	99.418	99.273	99.119
4.000	99.789	99.639	99.480
4.125	100.160	100.005	99.842
4.250	100.468	100.309	100.140
4.375	100.714	100.550	100.377
4.500	100.897	100.728	100.550
4.625	101.143	100.970	100.786
4.750	101.326	101.148	100.960

Adjustments

Risk Base Adjuster

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

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

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

Non-Conforming Arm Features	
Margin (All Terms)	2.500
Index	1 Yr LIBOR
5/1 Caps	2/2/5
7/1 Caps	5/2/5
10/1 Caps	5/2/5

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/25/2015 **Release Time:** 2:30 PM ET

30 Day Lock Exp.: 4/24/2015
45 Day Lock Exp.: 5/11/2015

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	100.863	100.688
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	100.063
6.500	100.451	100.302
6.625	100.696	100.542
6.750	100.941	100.781
6.875	101.185	101.021
7.000	101.430	101.260
7.125	101.675	101.500
7.250	101.920	101.740
7.375	102.165	101.979
7.500	102.409	102.219
7.625	102.654	102.458
7.750	102.899	102.698
7.875	103.144	102.938
8.000	103.389	103.177
8.125	103.633	103.417

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

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	100.863	100.688
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	100.063
6.000	100.451	100.302
6.125	100.696	100.542
6.250	100.941	100.781
6.375	101.185	101.021
6.500	101.430	101.260
6.625	101.675	101.500
6.750	101.920	101.740
6.875	102.165	101.979
7.000	102.409	102.219
7.125	102.654	102.458
7.250	102.899	102.698
7.375	103.144	102.938
7.500	103.389	103.177
7.625	103.633	103.417

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/25/2015 **Release Time:** 2:30 PM ET

30 Day Lock Exp.: 4/24/2015
45 Day Lock Exp.: 5/11/2015

Alt-Option Ratio Terms & Pricing

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	100.863	100.688
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

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.875	100.206	100.063
6.000	100.451	100.302
6.125	100.696	100.542
6.250	100.941	100.781
6.375	101.185	101.021
6.500	101.430	101.260
6.625	101.675	101.500
6.750	101.920	101.740
6.875	102.165	101.979
7.000	102.409	102.219
7.125	102.654	102.458
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7.375	103.144	102.938
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Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.125	99.633	99.479
6.250	99.941	99.781
6.375	100.248	100.083
6.500	100.555	100.385
6.625	100.863	100.688
6.750	101.170	100.990
6.875	101.477	101.292
7.000	101.784	101.594
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6.750	101.920	101.920
6.875	102.165	102.165
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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

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	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines