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: 3/26/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/27/2015
45 Day Lock Exp.: 5/11/2015
60 Day Lock Exp.: 5/26/2015

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	93.016	92.766	92.516	N/A	N/A	N/A
3.000	94.423	94.173	93.923	N/A	N/A	N/A
3.125	95.829	95.579	95.329	92.776	92.526	92.276
3.250	97.001	96.751	96.501	94.154	93.904	93.654
3.375	97.719	97.469	97.219	95.184	94.934	94.684
3.500	98.580	98.330	98.080	96.357	96.107	95.857
3.625	99.583	99.333	99.083	97.673	97.423	97.173
3.750	100.501	100.251	100.001	98.899	98.649	98.399
3.875	101.070	100.820	100.570	99.765	99.515	99.265
4.000	101.752	101.502	101.252	100.743	100.493	100.243
4.125	102.546	102.296	102.046	101.834	101.584	101.334
4.250	103.252	103.002	102.752	102.807	102.557	102.307
4.375	103.635	103.385	103.135	103.393	103.143	102.893
4.500	104.092	103.842	103.592	104.053	103.803	103.553
4.625	104.622	104.372	104.122	104.786	104.536	104.286
4.750	105.176	104.926	104.676	N/A	N/A	N/A
4.875	105.675	105.425	105.175	N/A	N/A	N/A
5.000	106.173	105.923	105.673	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	92.651	92.401	92.151	92.581	92.331	92.081
3.000	94.074	93.824	93.574	93.988	93.738	93.488
3.125	95.496	95.246	94.996	95.394	95.144	94.894
3.250	96.742	96.492	96.242	96.571	96.321	96.071
3.375	97.613	97.363	97.113	97.305	97.055	96.805
3.500	98.483	98.233	97.983	98.181	97.931	97.681
3.625	99.354	99.104	98.854	99.200	98.950	98.700
3.750	100.110	99.860	99.610	100.099	99.849	99.599
3.875	100.625	100.375	100.125	100.574	100.324	100.074
4.000	101.139	100.889	100.639	101.162	100.912	100.662
4.125	101.653	101.403	101.153	101.862	101.612	101.362
4.250	102.153	101.903	101.653	102.525	102.275	102.025
4.375	102.623	102.373	102.123	102.970	102.720	102.470
4.500	103.092	102.842	102.592	103.489	103.239	102.989
4.625	103.562	103.312	103.062	104.082	103.832	103.582
4.750	104.011	103.761	103.511	104.634	104.384	104.134
4.875	104.416	104.166	103.916	104.992	104.742	104.492

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	97.410	97.160	96.910	93.812	93.562	93.312
2.625	98.308	98.058	97.808	94.911	94.661	94.411
2.750	98.811	98.561	98.311	95.727	95.477	95.227
2.875	99.440	99.190	98.940	96.667	96.417	96.167
3.000	100.193	99.943	99.693	97.733	97.483	97.233
3.125	100.779	100.529	100.279	98.567	98.317	98.067
3.250	101.213	100.963	100.713	99.188	98.938	98.688
3.375	101.754	101.504	101.254	99.917	99.667	99.417
3.500	102.403	102.153	101.903	100.753	100.503	100.253
3.625	102.871	102.621	102.371	101.360	101.110	100.860
3.750	103.130	102.880	102.630	101.712	101.462	101.212
3.875	103.399	103.149	102.899	102.075	101.825	101.575
4.000	103.679	103.429	103.179	102.449	102.199	101.949
4.125	103.820	103.570	103.320	102.659	102.409	102.159
4.250	103.827	103.577	103.327	102.713	102.463	102.213
4.375	103.834	103.584	103.334	102.767	102.517	102.267
4.500	103.841	103.591	103.341	102.821	102.571	102.321
4.625	103.848	103.598	103.348	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	96.762	96.512	96.262	93.612	93.362	93.112
2.625	97.727	97.477	97.227	94.711	94.461	94.211
2.750	98.330	98.080	97.830	95.527	95.277	95.027
2.875	98.932	98.682	98.432	96.467	96.217	95.967
3.000	99.534	99.284	99.034	97.533	97.283	97.033
3.125	100.047	99.797	99.547	98.367	98.117	97.867
3.250	100.476	100.226	99.976	98.988	98.738	98.488
3.375	100.906	100.656	100.406	99.717	99.467	99.217
3.500	101.336	101.086	100.836	100.553	100.303	100.053
3.625	101.674	101.424	101.174	101.160	100.910	100.660
3.750	101.927	101.677	101.427	101.512	101.262	101.012
3.875	102.181	101.931	101.681	101.875	101.625	101.375
4.000	102.434	102.184	101.934	102.249	101.999	101.749
4.125	102.560	102.310	102.060	102.459	102.209	101.959
4.250	102.567	102.317	102.067	102.513	102.263	102.013
4.375	102.574	102.324	102.074	102.567	102.317	102.067
4.500	102.581	102.331	102.081	102.581	102.331	102.081
4.625	102.588	102.338	102.088	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	0.000	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
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W. Rate Sheet Dated: 3/26/2015

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/27/2015
45 Day Lock Exp.: 5/11/2015
60 Day Lock Exp.: 5/26/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.523	95.273	95.248
3.000	95.573	95.323	95.298
3.125	96.979	96.729	96.704
3.250	98.151	97.901	97.876
3.375	98.869	98.619	98.594
3.500	99.730	99.480	99.455
3.625	100.733	100.483	100.458
3.750	101.651	101.401	101.376
3.875	102.220	101.970	101.945
3.990	102.852	102.602	102.577
4.000	102.902	102.652	102.627
4.125	103.696	103.446	103.421
4.250	104.402	104.152	104.127
4.375	104.785	104.535	104.510
4.500	105.242	104.992	104.967
4.625	105.772	105.522	105.497
4.750	106.326	106.076	106.051
4.875	106.825	106.575	106.550
4.990	107.273	107.023	106.998
5.000	107.323	107.073	107.048

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.661	94.411	94.161
2.990	96.034	95.784	95.534
3.000	96.084	95.834	95.584
3.125	97.506	97.256	97.006
3.250	98.752	98.502	98.252
3.375	99.623	99.373	99.123
3.500	100.493	100.243	99.993
3.625	101.364	101.114	100.864
3.750	102.120	101.870	101.620
3.875	102.635	102.385	102.135
3.990	103.099	102.849	102.599
4.000	103.149	102.899	102.649
4.125	103.663	103.413	103.163
4.250	104.163	103.913	103.663
4.375	104.633	104.383	104.133
4.500	105.102	104.852	104.602
4.625	105.572	105.322	105.072
4.750	106.021	105.771	105.521
4.875	106.426	106.176	105.926

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.160	97.910	97.660
2.625	99.058	98.808	98.558
2.750	99.561	99.311	99.061
2.875	100.190	99.940	99.690
2.990	100.893	100.643	100.393
3.000	100.943	100.693	100.443
3.125	101.529	101.279	101.029
3.250	101.963	101.713	101.463
3.375	102.504	102.254	102.004
3.500	103.153	102.903	102.653
3.625	103.621	103.371	103.121
3.750	103.880	103.630	103.380
3.875	104.149	103.899	103.649
3.990	104.379	104.129	103.879
4.000	104.429	104.179	103.929
4.125	104.570	104.320	104.070
4.250	104.577	104.327	104.077
4.375	104.584	104.334	104.084
4.500	104.591	104.341	104.091
4.625	104.598	104.348	104.098

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.772	98.522	98.272
2.625	99.737	99.487	99.237
2.750	100.340	100.090	99.840
2.875	100.942	100.692	100.442
2.990	101.494	101.244	100.994
3.000	101.544	101.294	101.044
3.125	102.057	101.807	101.557
3.250	102.486	102.236	101.986
3.375	102.916	102.666	102.416
3.500	103.346	103.096	102.846
3.625	103.684	103.434	103.184
3.750	103.937	103.687	103.437
3.875	104.191	103.941	103.691
3.990	104.394	104.144	103.894
4.000	104.444	104.194	103.944
4.125	104.570	104.320	104.070
4.250	104.577	104.327	104.077
4.375	104.584	104.334	104.084
4.500	104.591	104.341	104.091
4.625	104.598	104.348	104.098

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	93.698	93.448	93.198
3.125	95.104	94.854	94.604
3.250	96.326	96.076	95.826
3.375	97.201	96.951	96.701
3.500	98.217	97.967	97.717
3.625	99.377	99.127	98.877
3.750	100.376	100.126	99.876
3.875	100.867	100.617	100.367
3.990	101.420	101.170	100.920
4.000	101.470	101.220	100.970
4.125	102.186	101.936	101.686
4.250	102.777	102.527	102.277
4.375	102.965	102.715	102.465
4.500	103.226	102.976	102.726
4.625	103.561	103.311	103.061
4.750	103.958	103.708	103.458
4.875	104.378	104.128	103.878
4.990	104.748	104.498	104.248
5.000	104.798	104.548	104.298
5.125	105.219	104.969	104.719

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	96.945	96.695	96.445
2.625	98.015	97.765	97.515
2.750	98.674	98.424	98.174
2.875	99.458	99.208	98.958
2.990	100.318	100.068	99.818
3.000	100.368	100.118	99.868
3.125	101.029	100.779	100.529
3.250	101.463	101.213	100.963
3.375	102.004	101.754	101.504
3.500	102.653	102.403	102.153
3.625	103.007	102.757	102.507
3.750	103.047	102.797	102.547
3.875	103.098	102.848	102.598
3.990	103.109	102.859	102.609
4.000	103.159	102.909	102.659
4.125	103.097	102.847	102.597
4.250	102.917	102.667	102.417
4.375	102.736	102.486	102.236
4.500	102.556	102.306	102.056
4.625	102.376	102.126	101.876

Adjustments

Applicable for all mortgages with greater than 15 year terms

FICO ↓ / LTV →	≤ 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

Product Feature ↓ / LTV →	≤ 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

FICO ↓ / LTV →	≤ 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.

FICO ↓ / LTV →	≤ 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

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]
Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

30 Day Lock Exp.: 4/27/2015
45 Day Lock Exp.: 5/11/2015
60 Day Lock Exp.: 5/26/2015

W. Rate Sheet Dated: 3/26/2015 **Release Time:** 10:00 AM ET

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	94.323	94.073	93.823
3.250	95.729	95.479	95.229
3.375	96.901	96.651	96.401
3.500	97.619	97.369	97.119
3.625	98.480	98.230	97.980
3.750	99.483	99.233	98.983
3.875	100.401	100.151	99.901
4.000	100.970	100.720	100.470
4.125	101.652	101.402	101.152
4.250	102.446	102.196	101.946
4.375	103.152	102.902	102.652
4.500	103.535	103.285	103.035
4.625	103.992	103.742	103.492
4.750	104.522	104.272	104.022
4.875	105.076	104.826	104.576
5.000	105.575	105.325	105.075
5.125	106.073	105.823	105.573

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	93.742	93.492	93.242
3.375	95.010	94.760	94.510
3.500	95.873	95.623	95.373
3.625	96.878	96.628	96.378
3.750	98.026	97.776	97.526
3.875	99.090	98.840	98.590
4.000	99.572	99.322	99.072
4.125	100.166	99.916	99.666
4.250	100.873	100.623	100.373
4.375	101.514	101.264	101.014
4.500	101.696	101.446	101.196
4.625	101.951	101.701	101.451
4.750	102.280	102.030	101.780
4.875	102.674	102.424	102.174
5.000	103.094	102.844	102.594
5.125	103.515	103.265	103.015
5.250	103.935	103.685	103.435

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

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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

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Lock Desk Phone: 1-877-588-2706
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30 Day Lock Exp.: 4/27/2015
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60 Day Lock Exp.: 5/26/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/26/2015
Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.194	96.944	96.694
3.375	98.054	97.804	97.554
3.500	98.974	98.724	98.474
3.625	99.831	99.581	99.331
3.750	100.510	100.260	100.010
3.875	101.057	100.807	100.557
4.000	101.923	101.673	101.423
4.125	102.678	102.428	102.178
4.250	103.289	103.039	102.789
4.375	103.792	103.542	103.292
4.500	104.104	103.854	103.604
4.625	104.822	104.572	104.322
4.750	105.399	105.149	104.899
4.875	105.869	105.619	105.369
5.000	106.186	105.936	105.686
5.125	106.865	106.615	106.365
5.250	107.419	107.169	106.919

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.194	96.944	96.694
3.375	98.054	97.804	97.554
3.500	98.974	98.724	98.474
3.625	99.831	99.581	99.331
3.750	100.510	100.260	100.010
3.875	101.057	100.807	100.557
4.000	102.611	102.361	102.111
4.125	103.366	103.116	102.866
4.250	103.977	103.727	103.477
4.375	104.480	104.230	103.980
4.500	105.542	105.292	105.042
4.625	106.260	106.010	105.760
4.750	106.837	106.587	106.337
4.875	107.307	107.057	106.807
5.000	108.624	108.374	108.124
5.125	109.303	109.053	108.803
5.250	109.857	109.607	109.357

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.153	97.903	97.653
3.375	99.006	98.756	98.506
3.500	99.825	99.575	99.325
3.625	100.601	100.351	100.101
3.750	101.220	100.970	100.720
3.875	101.710	101.460	101.210
4.000	101.983	101.733	101.483
4.125	102.671	102.421	102.171
4.250	103.219	102.969	102.719
4.375	103.675	103.425	103.175
4.500	104.292	104.042	103.792
4.625	104.946	104.696	104.446
4.750	105.488	105.238	104.988
4.875	105.938	105.688	105.438
5.000	105.693	105.443	105.193
5.125	106.341	106.091	105.841
5.250	106.883	106.633	106.383

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.153	97.903	97.653
3.375	98.756	98.506	98.256
3.500	99.575	99.325	99.075
3.625	100.351	100.101	99.851
3.750	100.970	100.720	100.470
3.875	101.460	101.210	100.960
4.000	102.296	102.046	101.796
4.125	102.984	102.734	102.484
4.250	103.532	103.282	103.032
4.375	103.988	103.738	103.488
4.500	104.855	104.605	104.355
4.625	105.509	105.259	105.009
4.750	106.051	105.801	105.551
4.875	106.501	106.251	106.001
5.000	106.068	105.818	105.568
5.125	106.716	106.466	106.216
5.250	107.258	107.008	106.758

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.560	96.310	96.060
2.375	97.307	97.057	96.807
2.500	98.054	97.804	97.554
2.625	98.681	98.431	98.181
2.750	99.210	98.960	98.710
2.875	99.586	99.336	99.086
3.000	100.310	100.060	99.810
3.125	100.871	100.621	100.371
3.250	101.333	101.083	100.833
3.375	101.848	101.598	101.348
3.500	102.494	102.244	101.994
3.625	103.020	102.770	102.520
3.750	103.464	103.214	102.964
3.875	103.905	103.655	103.405
4.000	104.068	103.818	103.568
4.125	104.596	104.346	104.096
4.250	105.042	104.792	104.542

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.560	96.310	96.060
2.375	95.182	94.932	94.682
2.500	95.929	95.679	95.429
2.625	96.556	96.306	96.056
2.750	97.085	96.835	96.585
2.875	99.149	98.899	98.649
3.000	99.873	99.623	99.373
3.125	100.434	100.184	99.934
3.250	100.896	100.646	100.396
3.375	101.661	101.411	101.161
3.500	102.307	102.057	101.807
3.625	102.833	102.583	102.333
3.750	103.277	103.027	102.777
3.875	104.030	103.780	103.530
4.000	104.193	103.943	103.693
4.125	104.721	104.471	104.221
4.250	105.167	104.917	104.667

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.

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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]

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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

W. Rate Sheet Dated: 3/26/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/27/2015
45 Day Lock Exp.: 5/11/2015
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	98.354	98.104	98.079
3.375	99.214	98.964	98.939
3.500	100.134	99.884	99.859
3.625	100.991	100.741	100.716
3.750	101.670	101.420	101.395
3.875	102.217	101.967	101.942
3.990	103.033	102.783	102.758
4.000	103.083	102.833	102.808
4.125	103.838	103.588	103.563
4.250	104.449	104.199	104.174
4.375	104.952	104.702	104.677
4.500	105.264	105.014	104.989
4.625	105.982	105.732	105.707
4.750	106.559	106.309	106.284
4.875	107.029	106.779	106.754
4.990	107.296	107.046	107.021
5.000	107.346	107.096	107.071
5.125	108.025	107.775	107.750
5.250	108.579	108.329	108.304

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.413	99.163	98.913
3.375	100.266	100.016	99.766
3.500	101.085	100.835	100.585
3.625	101.861	101.611	101.361
3.750	102.480	102.230	101.980
3.875	102.970	102.720	102.470
3.990	103.193	102.943	102.693
4.000	103.243	102.993	102.743
4.125	103.931	103.681	103.431
4.250	104.479	104.229	103.979
4.375	104.935	104.685	104.435
4.500	105.552	105.302	105.052
4.625	106.206	105.956	105.706
4.750	106.748	106.498	106.248
4.875	107.198	106.948	106.698
4.990	106.903	106.653	106.403
5.000	106.953	106.703	106.453
5.125	107.601	107.351	107.101
5.250	108.143	107.893	107.643

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.220	96.970	96.720
2.375	97.967	97.717	97.467
2.500	98.714	98.464	98.214
2.625	99.341	99.091	98.841
2.750	99.870	99.620	99.370
2.875	100.246	99.996	99.746
2.990	100.920	100.670	100.420
3.000	100.970	100.720	100.470
3.125	101.531	101.281	101.031
3.250	101.993	101.743	101.493
3.375	102.508	102.258	102.008
3.500	103.154	102.904	102.654
3.625	103.680	103.430	103.180
3.750	104.124	103.874	103.624
3.875	104.565	104.315	104.065
3.990	104.678	104.428	104.178
4.000	104.728	104.478	104.228
4.125	105.256	105.006	104.756
4.250	105.702	105.452	105.202

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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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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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.: 4/27/2015
45 Day Lock Exp.: 5/11/2015
60 Day Lock Exp.: 5/26/2015

W. Rate Sheet Dated: 3/26/2015 **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	95.166	95.039	94.906
3.500	96.037	95.906	95.767
3.625	96.876	96.740	96.597
3.750	97.685	97.544	97.396
3.875	98.368	98.223	98.069
4.000	98.926	98.776	98.618
4.125	99.422	99.268	99.104
4.250	99.856	99.696	99.528
4.375	100.258	100.094	99.920
4.500	100.597	100.429	100.250
4.625	100.781	100.607	100.424
4.750	100.870	100.692	100.504
4.875	100.929	100.746	100.553

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

Rate	30 Day	45 Day	60 Day
2.875	97.297	97.189	97.075
3.000	97.761	97.649	97.530
3.125	98.195	98.077	97.954
3.250	98.597	98.475	98.346
3.375	98.967	98.841	98.707
3.500	99.307	99.176	99.037
3.625	99.615	99.479	99.336
3.750	99.861	99.721	99.572
3.875	100.045	99.899	99.746
4.000	100.165	100.015	99.857
4.125	100.224	100.069	99.906
4.250	100.251	100.091	99.923
4.375	100.278	100.114	99.941

Adjustments

Risk Base Adjuster

LTV → FICO ↓	<=60%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%
>= 760	0.625	0.375	0.125	0.000	-0.250
740-759	0.500	0.250	0.000	0.000	-0.375
720-739	0.500	0.250	0.000	-0.125	-0.625
700-719	0.500	0.250	0.000	-0.250	N/A
Loan Amount					
0 ~ 1,000,000	0.000	0.000	0.000	0.000	0.000
1,000,001 ~ 1,500,000	0.000	0.000	0.000	0.000	0.000
1,500,001 ~ 2,000,000	-0.125	-0.250	-0.375	N/A	N/A
2,000,001 ~ 2,500,000	-0.250	-0.375	N/A	N/A	N/A
Other					
Purchase	0.250	0.250	0.125	0.125	0.000
2nd Home	-0.250	-0.500	-0.500	-0.500	N/A
Cashout	-0.250	-0.500	-0.625	-1.000	N/A
2-4 Units	-0.500	-0.625	-0.875	N/A	N/A
Condo	-0.125	-0.125	-0.250	-0.500	-0.500

Other Adjustments	
Escrow Waiver(except CA ,NC, DC)	-0.250
State - Other (Except CA, NV)	0.000
State (CA)	-0.125
State (NV)	-0.250

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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Lock Desk Hours:	10:00 am ET - 7:00 pm ET	**30 Day Lock Exp.:**	4/27/2015
		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: 3/26/2015 **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
2.625	98.257	98.158	98.055
2.750	98.596	98.493	98.384
2.875	98.905	98.797	98.683
3.000	99.213	99.101	98.982
3.125	99.506	99.389	99.265
3.250	99.783	99.661	99.532
3.375	100.029	99.902	99.769
3.500	100.212	100.081	99.942
3.625	100.333	100.197	100.054
3.750	100.454	100.313	100.165
3.875	100.543	100.398	100.245
4.000	100.633	100.483	100.325
4.125	100.691	100.537	100.373

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

Rate	30 Day	45 Day	60 Day
2.750	97.865	97.762	97.653
2.875	98.236	98.128	98.014
3.000	98.607	98.494	98.376
3.125	98.947	98.829	98.706
3.250	99.286	99.164	99.036
3.375	99.626	99.499	99.366
3.500	99.934	99.803	99.664
3.625	100.242	100.106	99.963
3.750	100.426	100.285	100.137
3.875	100.578	100.432	100.279
4.000	100.699	100.549	100.390
4.125	100.788	100.633	100.470
4.250	100.878	100.718	100.550

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

Rate	30 Day	45 Day	60 Day
3.250	97.192	97.070	96.941
3.375	97.625	97.499	97.365
3.500	98.059	97.927	97.789
3.625	98.461	98.325	98.181
3.750	98.863	98.722	98.574
3.875	99.249	99.104	98.950
4.000	99.620	99.470	99.312
4.125	99.991	99.836	99.673
4.250	100.299	100.140	99.972
4.375	100.545	100.381	100.208
4.500	100.728	100.560	100.381
4.625	100.974	100.801	100.618
4.750	101.157	100.979	100.791

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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WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 3/26/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/27/2015
45 Day Lock Exp.: 5/11/2015

Alt-Option Access Terms & Pricing

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

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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.375	100.206	100.063
6.500	100.451	100.302
6.625	100.696	100.542
6.750	100.941	100.781
6.875	101.185	101.021
7.000	101.430	101.260
7.125	101.675	101.500
7.250	101.920	101.740
7.375	102.165	101.979
7.500	102.409	102.219
7.625	102.654	102.458
7.750	102.899	102.698
7.875	103.144	102.938
8.000	103.389	103.177
8.125	103.633	103.417

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

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)		
Rate	30 day	45 day
6.125	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

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	

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W. Rate Sheet Dated: 3/26/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/27/2015
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
7.250	102.899	102.698
7.375	103.144	102.938
7.500	103.389	103.177
7.625	103.633	103.417

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.125	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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
5.875	100.206	100.206
6.000	100.451	100.451
6.125	100.696	100.696
6.250	100.941	100.941
6.375	101.185	101.185
6.500	101.430	101.430
6.625	101.675	101.675
6.750	101.920	101.920
6.875	102.165	102.165
7.000	102.409	102.409
7.125	102.654	102.654
7.250	102.899	102.899
7.375	103.144	103.144
7.500	103.389	103.389
7.625	103.633	103.633

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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