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.: 4/27/2015
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: 3/27/2015

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.364	101.114	100.864
3.375	101.664	101.414	101.164
3.500	102.414	102.164	101.914
3.625	102.514	102.264	102.014
3.750	103.780	103.530	103.280
3.875	104.280	104.030	103.780
4.000	104.930	104.680	104.430
4.125	105.030	104.780	104.530
4.250	105.271	105.021	104.771
4.375	105.556	105.306	105.056
4.500	106.121	105.871	105.621
4.625	106.221	105.971	105.721
4.750	106.855	106.605	106.355
4.875	107.255	107.005	106.755
5.000	107.855	107.605	107.355
5.125	107.955	107.705	107.455
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	101.114	100.864	100.614
3.375	101.414	101.164	100.914
3.500	102.164	101.914	101.664
3.625	102.264	102.014	101.764
3.750	103.530	103.280	103.030
3.875	104.030	103.780	103.530
4.000	104.680	104.430	104.180
4.125	104.780	104.530	104.280
4.250	105.021	104.771	104.521
4.375	105.306	105.056	104.806
4.500	105.871	105.621	105.371
4.625	105.971	105.721	105.471
4.750	106.755	106.505	106.255
4.875	107.155	106.905	106.655
5.000	107.755	107.505	107.255
5.125	107.855	107.605	107.355
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.973	101.723	101.473
2.875	102.273	102.023	101.773
3.000	102.523	102.273	102.023
3.125	102.673	102.423	102.173
3.250	103.879	103.629	103.379
3.375	104.179	103.929	103.679
3.500	104.429	104.179	103.929
3.625	104.579	104.329	104.079
3.750	105.039	104.789	104.539
3.875	105.339	105.089	104.839
4.000	105.539	105.289	105.039
4.125	105.689	105.439	105.189
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	98.303	98.053	97.803
3.000	98.553	98.303	98.053
3.125	98.653	98.403	98.153
3.250	100.428	100.178	99.928
3.375	100.678	100.428	100.178

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	100.664	100.414	100.164
3.375	100.964	100.714	100.464
3.500	101.714	101.464	101.214
3.625	101.814	101.564	101.314
3.750	103.080	102.830	102.580
3.875	103.580	103.330	103.080
4.000	104.230	103.980	103.730
4.125	104.330	104.080	103.830
4.250	104.571	104.321	104.071
4.375	104.856	104.606	104.356
4.500	105.421	105.171	104.921
4.625	105.521	105.271	105.021
4.750	106.155	105.905	105.655
4.875	106.555	106.305	106.055
5.000	107.155	106.905	106.655
5.125	107.255	107.005	106.755
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 Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.564	100.314	100.064
3.375	100.864	100.614	100.364
3.500	101.614	101.364	101.114
3.625	101.714	101.464	101.214
3.750	102.980	102.730	102.480
3.875	103.480	103.230	102.980
4.000	104.130	103.880	103.630
4.125	104.230	103.980	103.730
4.250	104.471	104.221	103.971
4.375	104.756	104.506	104.256
4.500	105.321	105.071	104.821
4.625	105.421	105.171	104.921
4.750	106.055	105.805	105.555
4.875	106.455	106.205	105.955
5.000	107.055	106.805	106.555
5.125	107.155	106.905	106.655
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	101.373	101.123	100.873
2.875	101.673	101.423	101.173
3.000	101.923	101.673	101.423
3.125	102.073	101.823	101.573
3.250	103.279	103.029	102.779
3.375	103.579	103.329	103.079
3.500	103.829	103.579	103.329
3.625	103.979	103.729	103.479
3.750	104.439	104.189	103.939
3.875	104.739	104.489	104.239
4.000	104.939	104.689	104.439
4.125	105.089	104.839	104.589
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" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	97.413	97.163	96.913
3.000	97.663	97.413	97.163
3.125	97.763	97.513	97.263
3.250	99.538	99.288	99.038
3.375	99.788	99.538	99.288

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	99.539	99.289	99.039
4.000	102.055	101.805	101.555
4.500	103.246	102.996	102.746
5.000	104.980	104.730	104.480

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.289	100.039	99.789
3.500	102.195	101.945	101.695
4.000	103.305	103.055	102.805
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	3/27/2015	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	92.808	92.558	92.308	N/A	N/A	N/A
3.000	94.209	93.959	93.709	N/A	N/A	N/A
3.125	95.611	95.361	95.111	N/A	N/A	N/A
3.250	96.788	96.538	96.288	93.940	93.690	93.440
3.375	97.531	97.281	97.031	94.996	94.746	94.496
3.500	98.420	98.170	97.920	96.197	95.947	95.697
3.625	99.456	99.206	98.956	97.546	97.296	97.046
3.750	100.398	100.148	99.898	98.795	98.545	98.295
3.875	100.967	100.717	100.467	99.661	99.411	99.161
4.000	101.648	101.398	101.148	100.639	100.389	100.139
4.125	102.442	102.192	101.942	101.730	101.480	101.230
4.250	103.152	102.902	102.652	102.707	102.457	102.207
4.375	103.547	103.297	103.047	103.305	103.055	102.805
4.500	104.018	103.768	103.518	103.979	103.729	103.479
4.625	104.565	104.315	104.065	104.729	104.479	104.229
4.750	105.138	104.888	104.638	105.493	105.243	104.993
4.875	105.657	105.407	105.157	N/A	N/A	N/A
5.000	106.175	105.925	105.675	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	92.443	92.193	91.943	92.373	92.123	91.873
3.000	93.861	93.611	93.361	93.774	93.524	93.274
3.125	95.278	95.028	94.778	95.176	94.926	94.676
3.250	96.533	96.283	96.033	96.358	96.108	95.858
3.375	97.441	97.191	96.941	97.116	96.866	96.616
3.500	98.348	98.098	97.848	98.021	97.771	97.521
3.625	99.256	99.006	98.756	99.072	98.822	98.572
3.750	100.043	99.793	99.543	99.997	99.747	99.497
3.875	100.573	100.323	100.073	100.479	100.229	99.979
4.000	101.102	100.852	100.602	101.074	100.824	100.574
4.125	101.632	101.382	101.132	101.783	101.533	101.283
4.250	102.140	101.890	101.640	102.454	102.204	101.954
4.375	102.601	102.351	102.101	102.905	102.655	102.405
4.500	103.062	102.812	102.562	103.431	103.181	102.931
4.625	103.523	103.273	103.023	104.031	103.781	103.531
4.750	103.973	103.723	103.473	104.596	104.346	104.096
4.875	104.398	104.148	103.898	104.973	104.723	104.473

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	97.297	97.047	96.797	93.699	93.449	93.199
2.625	98.208	97.958	97.708	94.811	94.561	94.311
2.750	98.732	98.482	98.232	95.647	95.397	95.147
2.875	99.386	99.136	98.886	96.613	96.363	96.113
3.000	100.169	99.919	99.669	97.709	97.459	97.209
3.125	100.771	100.521	100.271	98.559	98.309	98.059
3.250	101.204	100.954	100.704	99.179	98.929	98.679
3.375	101.746	101.496	101.246	99.908	99.658	99.408
3.500	102.395	102.145	101.895	100.745	100.495	100.245
3.625	102.875	102.625	102.375	101.363	101.113	100.863
3.750	103.157	102.907	102.657	101.739	101.489	101.239
3.875	103.450	103.200	102.950	102.126	101.876	101.626
4.000	103.755	103.505	103.255	102.525	102.275	102.025
4.125	103.908	103.658	103.408	102.747	102.497	102.247
4.250	103.915	103.665	103.415	102.801	102.551	102.301
4.375	103.922	103.672	103.422	102.855	102.605	102.355
4.500	103.929	103.679	103.429	102.909	102.659	102.409
4.625	103.936	103.686	103.436	N/A	N/A	N/A

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.500	96.649	96.399	96.149	93.499	93.249	92.999
2.625	97.631	97.381	97.131	94.611	94.361	94.111
2.750	98.259	98.009	97.759	95.447	95.197	94.947
2.875	98.886	98.636	98.386	96.413	96.163	95.913
3.000	99.514	99.264	99.014	97.509	97.259	97.009
3.125	100.038	99.788	99.538	98.359	98.109	97.859
3.250	100.468	100.218	99.968	98.979	98.729	98.479
3.375	100.898	100.648	100.398	99.708	99.458	99.208
3.500	101.327	101.077	100.827	100.545	100.295	100.045
3.625	101.678	101.428	101.178	101.163	100.913	100.663
3.750	101.956	101.706	101.456	101.539	101.289	101.039
3.875	102.233	101.983	101.733	101.926	101.676	101.426
4.000	102.511	102.261	102.011	102.325	102.075	101.825
4.125	102.648	102.398	102.148	102.547	102.297	102.047
4.250	102.655	102.405	102.155	102.601	102.351	102.101
4.375	102.662	102.412	102.162	102.655	102.405	102.155
4.500	102.669	102.419	102.169	102.669	102.419	102.169
4.625	102.676	102.426	102.176	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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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.309	95.059	95.034
3.000	95.359	95.109	95.084
3.125	96.761	96.511	96.486
3.250	97.938	97.688	97.663
3.375	98.681	98.431	98.406
3.500	99.570	99.320	99.295
3.625	100.606	100.356	100.331
3.750	101.548	101.298	101.273
3.875	102.117	101.867	101.842
3.990	102.748	102.498	102.473
4.000	102.798	102.548	102.523
4.125	103.592	103.342	103.317
4.250	104.302	104.052	104.027
4.375	104.697	104.447	104.422
4.500	105.168	104.918	104.893
4.625	105.715	105.465	105.440
4.750	106.288	106.038	106.013
4.875	106.807	106.557	106.532
4.990	107.275	107.025	107.000
5.000	107.325	107.075	107.050

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.453	94.203	93.953
2.990	95.821	95.571	95.321
3.000	95.871	95.621	95.371
3.125	97.288	97.038	96.788
3.250	98.543	98.293	98.043
3.375	99.451	99.201	98.951
3.500	100.358	100.108	99.858
3.625	101.266	101.016	100.766
3.750	102.053	101.803	101.553
3.875	102.583	102.333	102.083
3.990	103.062	102.812	102.562
4.000	103.112	102.862	102.612
4.125	103.642	103.392	103.142
4.250	104.150	103.900	103.650
4.375	104.611	104.361	104.111
4.500	105.072	104.822	104.572
4.625	105.533	105.283	105.033
4.750	105.983	105.733	105.483
4.875	106.408	106.158	105.908

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.047	97.797	97.547
2.625	98.958	98.708	98.458
2.750	99.482	99.232	98.982
2.875	100.136	99.886	99.636
2.990	100.869	100.619	100.369
3.000	100.919	100.669	100.419
3.125	101.521	101.271	101.021
3.250	101.954	101.704	101.454
3.375	102.496	102.246	101.996
3.500	103.145	102.895	102.645
3.625	103.625	103.375	103.125
3.750	103.907	103.657	103.407
3.875	104.200	103.950	103.700
3.990	104.455	104.205	103.955
4.000	104.505	104.255	104.005
4.125	104.658	104.408	104.158
4.250	104.665	104.415	104.165
4.375	104.672	104.422	104.172
4.500	104.679	104.429	104.179
4.625	104.686	104.436	104.186

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.659	98.409	98.159
2.625	99.641	99.391	99.141
2.750	100.269	100.019	99.769
2.875	100.896	100.646	100.396
2.990	101.474	101.224	100.974
3.000	101.524	101.274	101.024
3.125	102.048	101.798	101.548
3.250	102.478	102.228	101.978
3.375	102.908	102.658	102.408
3.500	103.337	103.087	102.837
3.625	103.688	103.438	103.188
3.750	103.966	103.716	103.466
3.875	104.243	103.993	103.743
3.990	104.471	104.221	103.971
4.000	104.521	104.271	104.021
4.125	104.658	104.408	104.158
4.250	104.665	104.415	104.165
4.375	104.672	104.422	104.172
4.500	104.679	104.429	104.179
4.625	104.686	104.436	104.186

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.886	94.636	94.386
3.250	96.113	95.863	95.613
3.375	97.012	96.762	96.512
3.500	98.057	97.807	97.557
3.625	99.249	98.999	98.749
3.750	100.273	100.023	99.773
3.875	100.764	100.514	100.264
3.990	101.317	101.067	100.817
4.000	101.367	101.117	100.867
4.125	102.082	101.832	101.582
4.250	102.677	102.427	102.177
4.375	102.876	102.626	102.376
4.500	103.152	102.902	102.652
4.625	103.504	103.254	103.004
4.750	103.919	103.669	103.419
4.875	104.360	104.110	103.860
4.990	104.750	104.500	104.250
5.000	104.800	104.550	104.300
5.125	105.241	104.991	104.741

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	96.832	96.582	96.332
2.625	97.915	97.665	97.415
2.750	98.595	98.345	98.095
2.875	99.404	99.154	98.904
2.990	100.294	100.044	99.794
3.000	100.344	100.094	99.844
3.125	101.021	100.771	100.521
3.250	101.454	101.204	100.954
3.375	101.996	101.746	101.496
3.500	102.645	102.395	102.145
3.625	103.011	102.761	102.511
3.750	103.074	102.824	102.574
3.875	103.149	102.899	102.649
3.990	103.185	102.935	102.685
4.000	103.235	102.985	102.735
4.125	103.185	102.935	102.685
4.250	103.005	102.755	102.505
4.375	102.824	102.574	102.324
4.500	102.644	102.394	102.144
4.625	102.463	102.213	101.963

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

W. Rate Sheet Dated: 3/27/2015 **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	94.109	93.859	93.609
3.250	95.511	95.261	95.011
3.375	96.688	96.438	96.188
3.500	97.431	97.181	96.931
3.625	98.320	98.070	97.820
3.750	99.356	99.106	98.856
3.875	100.300	100.050	99.800
4.000	100.875	100.625	100.375
4.125	101.564	101.314	101.064
4.250	102.366	102.116	101.866
4.375	103.081	102.831	102.581
4.500	103.470	103.220	102.970
4.625	103.933	103.683	103.433
4.750	104.471	104.221	103.971
4.875	105.038	104.788	104.538
5.000	105.557	105.307	105.057
5.125	106.075	105.825	105.575

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	93.524	93.274	93.024
3.375	94.794	94.544	94.294
3.500	95.682	95.432	95.182
3.625	96.716	96.466	96.216
3.750	97.896	97.646	97.396
3.875	98.987	98.737	98.487
4.000	99.468	99.218	98.968
4.125	100.062	99.812	99.562
4.250	100.769	100.519	100.269
4.375	101.413	101.163	100.913
4.500	101.606	101.356	101.106
4.625	101.876	101.626	101.376
4.750	102.222	101.972	101.722
4.875	102.634	102.384	102.134
5.000	103.074	102.824	102.574
5.125	103.515	103.265	103.015
5.250	103.955	103.705	103.455

All Loan Type Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/27/2015

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 Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.965	96.715	96.465
3.375	97.889	97.639	97.389
3.500	98.817	98.567	98.317
3.625	99.685	99.435	99.185
3.750	100.377	100.127	99.877
3.875	101.009	100.759	100.509
4.000	101.826	101.576	101.326
4.125	102.595	102.345	102.095
4.250	103.218	102.968	102.718
4.375	103.732	103.482	103.232
4.500	104.043	103.793	103.543
4.625	104.771	104.521	104.271
4.750	105.357	105.107	104.857
4.875	105.835	105.585	105.335
5.000	106.144	105.894	105.644
5.125	106.832	106.582	106.332
5.250	107.394	107.144	106.894

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.965	96.715	96.465
3.375	97.889	97.639	97.389
3.500	98.817	98.567	98.317
3.625	99.685	99.435	99.185
3.750	100.377	100.127	99.877
3.875	101.009	100.759	100.509
4.000	102.514	102.264	102.014
4.125	103.283	103.033	102.783
4.250	103.906	103.656	103.406
4.375	104.420	104.170	103.920
4.500	105.481	105.231	104.981
4.625	106.209	105.959	105.709
4.750	106.795	106.545	106.295
4.875	107.273	107.023	106.773
5.000	108.582	108.332	108.082
5.125	109.270	109.020	108.770
5.250	109.832	109.582	109.332

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.053	97.803	97.553
3.375	98.909	98.659	98.409
3.500	99.734	99.484	99.234
3.625	100.519	100.269	100.019
3.750	101.148	100.898	100.648
3.875	101.649	101.399	101.149
4.000	101.951	101.701	101.451
4.125	102.651	102.401	102.151
4.250	103.209	102.959	102.709
4.375	103.673	103.423	103.173
4.500	104.248	103.998	103.748
4.625	104.911	104.661	104.411
4.750	105.461	105.211	104.961
4.875	105.918	105.668	105.418
5.000	105.653	105.403	105.153
5.125	106.307	106.057	105.807
5.250	106.856	106.606	106.356

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.053	97.803	97.553
3.375	98.659	98.409	98.159
3.500	99.484	99.234	98.984
3.625	100.269	100.019	99.769
3.750	100.898	100.648	100.398
3.875	101.399	101.149	100.899
4.000	102.264	102.014	101.764
4.125	102.964	102.714	102.464
4.250	103.522	103.272	103.022
4.375	103.986	103.736	103.486
4.500	104.811	104.561	104.311
4.625	105.474	105.224	104.974
4.750	106.024	105.774	105.524
4.875	106.481	106.231	105.981
5.000	106.028	105.778	105.528
5.125	106.682	106.432	106.182
5.250	107.231	106.981	106.731

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.476	96.226	95.976
2.375	97.225	96.975	96.725
2.500	97.974	97.724	97.474
2.625	98.605	98.355	98.105
2.750	99.138	98.888	98.638
2.875	99.486	99.236	98.986
3.000	100.214	99.964	99.714
3.125	100.781	100.531	100.281
3.250	101.250	101.000	100.750
3.375	101.838	101.588	101.338
3.500	102.492	102.242	101.992
3.625	103.024	102.774	102.524
3.750	103.472	103.222	102.972
3.875	103.917	103.667	103.417
4.000	104.019	103.769	103.519
4.125	104.552	104.302	104.052
4.250	105.002	104.752	104.502

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.476	96.226	95.976
2.375	95.100	94.850	94.600
2.500	95.849	95.599	95.349
2.625	96.480	96.230	95.980
2.750	97.013	96.763	96.513
2.875	99.049	98.799	98.549
3.000	99.777	99.527	99.277
3.125	100.344	100.094	99.844
3.250	100.813	100.563	100.313
3.375	101.651	101.401	101.151
3.500	102.305	102.055	101.805
3.625	102.837	102.587	102.337
3.750	103.285	103.035	102.785
3.875	104.042	103.792	103.542
4.000	104.144	103.894	103.644
4.125	104.677	104.427	104.177
4.250	105.127	104.877	104.627

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: 3/27/2015
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	98.125	97.875	97.850
3.375	99.049	98.799	98.774
3.500	99.977	99.727	99.702
3.625	100.845	100.595	100.570
3.750	101.537	101.287	101.262
3.875	102.169	101.919	101.894
3.990	102.936	102.686	102.661
4.000	102.986	102.736	102.711
4.125	103.755	103.505	103.480
4.250	104.378	104.128	104.103
4.375	104.892	104.642	104.617
4.500	105.203	104.953	104.928
4.625	105.931	105.681	105.656
4.750	106.517	106.267	106.242
4.875	106.995	106.745	106.720
4.990	107.254	107.004	106.979
5.000	107.304	107.054	107.029
5.125	107.992	107.742	107.717
5.250	108.554	108.304	108.279

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.313	99.063	98.813
3.375	100.169	99.919	99.669
3.500	100.994	100.744	100.494
3.625	101.779	101.529	101.279
3.750	102.408	102.158	101.908
3.875	102.909	102.659	102.409
3.990	103.161	102.911	102.661
4.000	103.211	102.961	102.711
4.125	103.911	103.661	103.411
4.250	104.469	104.219	103.969
4.375	104.933	104.683	104.433
4.500	105.508	105.258	105.008
4.625	106.171	105.921	105.671
4.750	106.721	106.471	106.221
4.875	107.178	106.928	106.678
4.990	106.863	106.613	106.363
5.000	106.913	106.663	106.413
5.125	107.567	107.317	107.067
5.250	108.116	107.866	107.616

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.136	96.886	96.636
2.375	97.885	97.635	97.385
2.500	98.634	98.384	98.134
2.625	99.265	99.015	98.765
2.750	99.798	99.548	99.298
2.875	100.146	99.896	99.646
2.990	100.824	100.574	100.324
3.000	100.874	100.624	100.374
3.125	101.441	101.191	100.941
3.250	101.910	101.660	101.410
3.375	102.498	102.248	101.998
3.500	103.152	102.902	102.652
3.625	103.684	103.434	103.184
3.750	104.132	103.882	103.632
3.875	104.577	104.327	104.077
3.990	104.629	104.379	104.129
4.000	104.679	104.429	104.179
4.125	105.212	104.962	104.712
4.250	105.662	105.412	105.162

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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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

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: 3/27/2015 **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	95.115	94.988	94.855
3.500	95.986	95.855	95.716
3.625	96.825	96.689	96.546
3.750	97.634	97.493	97.345
3.875	98.317	98.172	98.018
4.000	98.875	98.725	98.567
4.125	99.371	99.217	99.053
4.250	99.805	99.645	99.477
4.375	100.207	100.043	99.869
4.500	100.546	100.378	100.199
4.625	100.730	100.556	100.373
4.750	100.819	100.641	100.453
4.875	100.878	100.695	100.502

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.304	97.197	97.083
3.000	97.769	97.656	97.538
3.125	98.202	98.085	97.961
3.250	98.604	98.482	98.354
3.375	98.975	98.849	98.715
3.500	99.315	99.184	99.045
3.625	99.623	99.487	99.344
3.750	99.869	99.728	99.580
3.875	100.052	99.907	99.754
4.000	100.173	100.023	99.865
4.125	100.231	100.077	99.913
4.250	100.259	100.099	99.931
4.375	100.286	100.122	99.948

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

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

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: 3/27/2015 **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	98.310	98.211	98.107
2.750	98.649	98.546	98.437
2.875	98.958	98.850	98.736
3.000	99.266	99.153	99.035
3.125	99.559	99.441	99.318
3.250	99.836	99.714	99.585
3.375	100.082	99.955	99.821
3.500	100.265	100.134	99.995
3.625	100.386	100.250	100.106
3.750	100.507	100.366	100.218
3.875	100.596	100.451	100.297
4.000	100.686	100.536	100.377
4.125	100.744	100.589	100.426

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	97.908	97.805	97.696
2.875	98.279	98.171	98.058
3.000	98.650	98.538	98.419
3.125	98.990	98.873	98.749
3.250	99.329	99.207	99.079
3.375	99.669	99.542	99.409
3.500	99.977	99.846	99.707
3.625	100.286	100.150	100.006
3.750	100.469	100.328	100.180
3.875	100.621	100.476	100.322
4.000	100.742	100.592	100.433
4.125	100.831	100.677	100.513
4.250	100.921	100.762	100.593

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	97.221	97.099	96.970
3.375	97.654	97.528	97.394
3.500	98.088	97.956	97.818
3.625	98.490	98.354	98.210
3.750	98.892	98.751	98.603
3.875	99.278	99.133	98.980
4.000	99.649	99.499	99.341
4.125	100.020	99.865	99.702
4.250	100.328	100.169	100.001
4.375	100.574	100.410	100.237
4.500	100.757	100.589	100.411
4.625	101.003	100.830	100.647
4.750	101.187	101.008	100.820

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

W. Rate Sheet Dated: 3/27/2015 **Release Time: 10:00 AM ET**

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)		
Rate	**30 day**	**45 day**
6.500	99.639	99.490
6.625	99.946	99.792
6.750	100.253	100.094
6.875	100.561	100.396
7.000	100.868	100.698
7.125	101.175	101.000
7.250	101.482	101.302
7.375	101.790	101.604
7.500	102.097	101.906
7.625	102.404	102.209
7.750	102.712	102.511
7.875	103.019	102.813
8.000	103.326	103.115
8.125	103.633	103.417
8.250	103.941	103.719

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

Access 15 yr Fixed (AOAP-15F)		
Rate	**30 day**	**45 day**
6.250	100.212	100.073
6.375	100.456	100.313
6.500	100.701	100.552
6.625	100.946	100.792
6.750	101.191	101.031
6.875	101.436	101.271
7.000	101.680	101.511
7.125	101.925	101.750
7.250	102.170	101.990
7.375	102.415	102.229
7.500	102.659	102.469
7.625	102.904	102.709
7.750	103.149	102.948
7.875	103.394	103.188
8.000	103.639	103.427

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)		
Rate	**30 day**	**45 day**
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.482	101.302
6.875	101.790	101.604
7.000	102.097	101.906
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.633	103.417
7.750	103.941	103.719

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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	**30 day**	**45 day**
5.750	100.212	100.073
5.875	100.456	100.313
6.000	100.701	100.552
6.125	100.946	100.792
6.250	101.191	101.031
6.375	101.436	101.271
6.500	101.680	101.511
6.625	101.925	101.750
6.750	102.170	101.990
6.875	102.415	102.229
7.000	102.659	102.469
7.125	102.904	102.709
7.250	103.149	102.948
7.375	103.394	103.188
7.500	103.639	103.427

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: 3/27/2015 **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

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

Ratio 30 yr Fixed (AORP-30F)		
Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.482	101.302
6.875	101.790	101.604
7.000	102.097	101.906
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.633	103.417
7.750	103.941	103.719

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
5.750	100.212	100.073
5.875	100.456	100.313
6.000	100.701	100.552
6.125	100.946	100.792
6.250	101.191	101.031
6.375	101.436	101.271
6.500	101.680	101.511
6.625	101.925	101.750
6.750	102.170	101.990
6.875	102.415	102.229
7.000	102.659	102.469
7.125	102.904	102.709
7.250	103.149	102.948
7.375	103.394	103.188
7.500	103.639	103.427

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
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.482	101.302
6.875	101.790	101.604
7.000	102.097	101.906
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.633	103.417
7.750	103.941	103.719

Income 15 yr Fixed (AOIP-15F)		
Rate	30 day	45 day
5.750	100.212	100.212
5.875	100.456	100.456
6.000	100.701	100.701
6.125	100.946	100.946
6.250	101.191	101.191
6.375	101.436	101.436
6.500	101.680	101.680
6.625	101.925	101.925
6.750	102.170	102.170
6.875	102.415	102.415
7.000	102.659	102.659
7.125	102.904	102.904
7.250	103.149	103.149
7.375	103.394	103.394
7.500	103.639	103.639

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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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines