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.:** 4/29/2015
prices are subject to change without notice		**45 Day Lock Exp.:** 5/14/2015
Release Time: 10:00 AM ET		**60 Day Lock Exp.:** 5/29/2015

W. Rate Sheet Dated: 3/30/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.489	101.239	100.989
3.375	101.789	101.539	101.289
3.500	102.539	102.289	102.039
3.625	102.639	102.389	102.139
3.750	103.968	103.718	103.468
3.875	104.468	104.218	103.968
4.000	105.118	104.868	104.618
4.125	105.218	104.968	104.718
4.250	105.459	105.209	104.959
4.375	105.744	105.494	105.244
4.500	106.309	106.059	105.809
4.625	106.409	106.159	105.909
4.750	106.934	106.684	106.434
4.875	107.334	107.084	106.834
5.000	107.934	107.684	107.434
5.125	108.034	107.784	107.534
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	101.239	100.989	100.739
3.375	101.539	101.289	101.039
3.500	102.289	102.039	101.789
3.625	102.389	102.139	101.889
3.750	103.718	103.468	103.218
3.875	104.218	103.968	103.718
4.000	104.868	104.618	104.368
4.125	104.968	104.718	104.468
4.250	105.209	104.959	104.709
4.375	105.494	105.244	104.994
4.500	106.059	105.809	105.559
4.625	106.159	105.909	105.659
4.750	106.834	106.584	106.334
4.875	107.234	106.984	106.734
5.000	107.834	107.584	107.334
5.125	107.934	107.684	107.434
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	101.993	101.743	101.493
2.875	102.293	102.043	101.793
3.000	102.543	102.293	102.043
3.125	102.693	102.443	102.193
3.250	103.934	103.684	103.434
3.375	104.234	103.984	103.734
3.500	104.484	104.234	103.984
3.625	104.634	104.384	104.134
3.750	105.082	104.832	104.582
3.875	105.382	105.132	104.882
4.000	105.582	105.332	105.082
4.125	105.732	105.482	105.232
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	100.789	100.539	100.289
3.375	101.089	100.839	100.589
3.500	101.839	101.589	101.339
3.625	101.939	101.689	101.439
3.750	103.268	103.018	102.768
3.875	103.768	103.518	103.268
4.000	104.418	104.168	103.918
4.125	104.518	104.268	104.018
4.250	104.759	104.509	104.259
4.375	105.044	104.794	104.544
4.500	105.609	105.359	105.109
4.625	105.709	105.459	105.209
4.750	106.234	105.984	105.734
4.875	106.634	106.384	106.134
5.000	107.234	106.984	106.734
5.125	107.334	107.084	106.834
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	100.689	100.439	100.189
3.375	100.989	100.739	100.489
3.500	101.739	101.489	101.239
3.625	101.839	101.589	101.339
3.750	103.168	102.918	102.668
3.875	103.668	103.418	103.168
4.000	104.318	104.068	103.818
4.125	104.418	104.168	103.918
4.250	104.659	104.409	104.159
4.375	104.944	104.694	104.444
4.500	105.509	105.259	105.009
4.625	105.609	105.359	105.109
4.750	106.134	105.884	105.634
4.875	106.534	106.284	106.034
5.000	107.134	106.884	106.634
5.125	107.234	106.984	106.734
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	101.393	101.143	100.893
2.875	101.693	101.443	101.193
3.000	101.943	101.693	101.443
3.125	102.093	101.843	101.593
3.250	103.334	103.084	102.834
3.375	103.634	103.384	103.134
3.500	103.884	103.634	103.384
3.625	104.034	103.784	103.534
3.750	104.482	104.232	103.982
3.875	104.782	104.532	104.282
4.000	104.982	104.732	104.482
4.125	105.132	104.882	104.632
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	99.664	99.414	99.164
4.000	102.243	101.993	101.743
4.500	103.434	103.184	102.934
5.000	105.059	104.809	104.559

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.309	100.059	99.809
3.500	102.250	102.000	101.750
4.000	103.348	103.098	102.848
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	3/30/2015	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

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

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/29/2015
45 Day Lock Exp.: 5/14/2015
60 Day Lock Exp.: 5/29/2015

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	93.092	92.842	92.592	N/A	N/A	N/A
3.000	94.505	94.255	94.005	N/A	N/A	N/A
3.125	95.918	95.668	95.418	92.864	92.614	92.364
3.250	97.086	96.836	96.586	94.238	93.988	93.738
3.375	97.777	97.527	97.277	95.242	94.992	94.742
3.500	98.606	98.356	98.106	96.383	96.133	95.883
3.625	99.572	99.322	99.072	97.662	97.412	97.162
3.750	100.464	100.214	99.964	98.862	98.612	98.362
3.875	101.039	100.789	100.539	99.733	99.483	99.233
4.000	101.727	101.477	101.227	100.719	100.469	100.219
4.125	102.530	102.280	102.030	101.818	101.568	101.318
4.250	103.244	102.994	102.744	102.799	102.549	102.299
4.375	103.630	103.380	103.130	103.388	103.138	102.888
4.500	104.090	103.840	103.590	104.051	103.801	103.551
4.625	104.623	104.373	104.123	104.787	104.537	104.287
4.750	105.189	104.939	104.689	N/A	N/A	N/A
4.875	105.718	105.468	105.218	N/A	N/A	N/A
5.000	106.247	105.997	105.747	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	92.728	92.478	92.228	92.657	92.407	92.157
3.000	94.156	93.906	93.656	94.070	93.820	93.570
3.125	95.585	95.335	95.085	95.483	95.233	94.983
3.250	96.827	96.577	96.327	96.656	96.406	96.156
3.375	97.672	97.422	97.172	97.363	97.113	96.863
3.500	98.518	98.268	98.018	98.207	97.957	97.707
3.625	99.363	99.113	98.863	99.189	98.939	98.689
3.750	100.108	99.858	99.608	100.062	99.812	99.562
3.875	100.637	100.387	100.137	100.543	100.293	100.043
4.000	101.166	100.916	100.666	101.138	100.888	100.638
4.125	101.695	101.445	101.195	101.846	101.596	101.346
4.250	102.202	101.952	101.702	102.516	102.266	102.016
4.375	102.659	102.409	102.159	102.965	102.715	102.465
4.500	103.117	102.867	102.617	103.487	103.237	102.987
4.625	103.574	103.324	103.074	104.083	103.833	103.583
4.750	104.024	103.774	103.524	104.647	104.397	104.147
4.875	104.459	104.209	103.959	105.035	104.785	104.535

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	97.237	96.987	96.737	93.640	93.390	93.140
2.625	98.148	97.898	97.648	94.750	94.500	94.250
2.750	98.673	98.423	98.173	95.588	95.338	95.088
2.875	99.328	99.078	98.828	96.555	96.305	96.055
3.000	100.112	99.862	99.612	97.652	97.402	97.152
3.125	100.718	100.468	100.218	98.505	98.255	98.005
3.250	101.157	100.907	100.657	99.132	98.882	98.632
3.375	101.706	101.456	101.206	99.869	99.619	99.369
3.500	102.365	102.115	101.865	100.715	100.465	100.215
3.625	102.851	102.601	102.351	101.339	101.089	100.839
3.750	103.135	102.885	102.635	101.717	101.467	101.217
3.875	103.430	103.180	102.930	102.106	101.856	101.606
4.000	103.737	103.487	103.237	102.507	102.257	102.007
4.125	103.891	103.641	103.391	102.730	102.480	102.230
4.250	103.897	103.647	103.397	102.783	102.533	102.283
4.375	103.904	103.654	103.404	102.837	102.587	102.337
4.500	103.910	103.660	103.410	102.890	102.640	102.390
4.625	103.917	103.667	103.417	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	96.590	96.340	96.090	93.440	93.190	92.940
2.625	97.570	97.320	97.070	94.550	94.300	94.050
2.750	98.199	97.949	97.699	95.388	95.138	94.888
2.875	98.828	98.578	98.328	96.355	96.105	95.855
3.000	99.457	99.207	98.957	97.452	97.202	96.952
3.125	99.986	99.736	99.486	98.305	98.055	97.805
3.250	100.424	100.174	99.924	98.932	98.682	98.432
3.375	100.861	100.611	100.361	99.669	99.419	99.169
3.500	101.299	101.049	100.799	100.515	100.265	100.015
3.625	101.654	101.404	101.154	101.139	100.889	100.639
3.750	101.934	101.684	101.434	101.517	101.267	101.017
3.875	102.213	101.963	101.713	101.906	101.656	101.406
4.000	102.493	102.243	101.993	102.307	102.057	101.807
4.125	102.631	102.381	102.131	102.530	102.280	102.030
4.250	102.637	102.387	102.137	102.583	102.333	102.083
4.375	102.644	102.394	102.144	102.637	102.387	102.137
4.500	102.650	102.400	102.150	102.650	102.400	102.150
4.625	102.657	102.407	102.157	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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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60 Day Lock Exp.: 5/29/2015

W. Rate Sheet Dated: 3/30/2015

prices are subject to change without notice
Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.605	95.355	95.330
3.000	95.655	95.405	95.380
3.125	97.068	96.818	96.793
3.250	98.236	97.986	97.961
3.375	98.927	98.677	98.652
3.500	99.756	99.506	99.481
3.625	100.722	100.472	100.447
3.750	101.614	101.364	101.339
3.875	102.189	101.939	101.914
3.990	102.827	102.577	102.552
4.000	102.877	102.627	102.602
4.125	103.680	103.430	103.405
4.250	104.394	104.144	104.119
4.375	104.780	104.530	104.505
4.500	105.240	104.990	104.965
4.625	105.773	105.523	105.498
4.750	106.339	106.089	106.064
4.875	106.868	106.618	106.593
4.990	107.347	107.097	107.072
5.000	107.397	107.147	107.122

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.738	94.488	94.238
2.990	96.116	95.866	95.616
3.000	96.166	95.916	95.666
3.125	97.595	97.345	97.095
3.250	98.837	98.587	98.337
3.375	99.682	99.432	99.182
3.500	100.528	100.278	100.028
3.625	101.373	101.123	100.873
3.750	102.118	101.868	101.618
3.875	102.647	102.397	102.147
3.990	103.126	102.876	102.626
4.000	103.176	102.926	102.676
4.125	103.705	103.455	103.205
4.250	104.212	103.962	103.712
4.375	104.669	104.419	104.169
4.500	105.127	104.877	104.627
4.625	105.584	105.334	105.084
4.750	106.034	105.784	105.534
4.875	106.469	106.219	105.969

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.987	97.737	97.487
2.625	98.898	98.648	98.398
2.750	99.423	99.173	98.923
2.875	100.078	99.828	99.578
2.990	100.812	100.562	100.312
3.000	100.862	100.612	100.362
3.125	101.468	101.218	100.968
3.250	101.907	101.657	101.407
3.375	102.456	102.206	101.956
3.500	103.115	102.865	102.615
3.625	103.601	103.351	103.101
3.750	103.885	103.635	103.385
3.875	104.180	103.930	103.680
3.990	104.437	104.187	103.937
4.000	104.487	104.237	103.987
4.125	104.641	104.391	104.141
4.250	104.647	104.397	104.147
4.375	104.654	104.404	104.154
4.500	104.660	104.410	104.160
4.625	104.667	104.417	104.167

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.600	98.350	98.100
2.625	99.580	99.330	99.080
2.750	100.209	99.959	99.709
2.875	100.838	100.588	100.338
2.990	101.417	101.167	100.917
3.000	101.467	101.217	100.967
3.125	101.996	101.746	101.496
3.250	102.434	102.184	101.934
3.375	102.871	102.621	102.371
3.500	103.309	103.059	102.809
3.625	103.664	103.414	103.164
3.750	103.944	103.694	103.444
3.875	104.223	103.973	103.723
3.990	104.453	104.203	103.953
4.000	104.503	104.253	104.003
4.125	104.641	104.391	104.141
4.250	104.647	104.397	104.147
4.375	104.654	104.404	104.154
4.500	104.660	104.410	104.160
4.625	104.667	104.417	104.167

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	93.780	93.530	93.280
3.125	95.193	94.943	94.693
3.250	96.411	96.161	95.911
3.375	97.258	97.008	96.758
3.500	98.243	97.993	97.743
3.625	99.365	99.115	98.865
3.750	100.339	100.089	99.839
3.875	100.836	100.586	100.336
3.990	101.396	101.146	100.896
4.000	101.446	101.196	100.946
4.125	102.170	101.920	101.670
4.250	102.769	102.519	102.269
4.375	102.959	102.709	102.459
4.500	103.224	102.974	102.724
4.625	103.562	103.312	103.062
4.750	103.971	103.721	103.471
4.875	104.421	104.171	103.921
4.990	104.822	104.572	104.322
5.000	104.872	104.622	104.372
5.125	105.323	105.073	104.823

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	96.772	96.522	96.272
2.625	97.854	97.604	97.354
2.750	98.535	98.285	98.035
2.875	99.346	99.096	98.846
2.990	100.237	99.987	99.737
3.000	100.287	100.037	99.787
3.125	100.968	100.718	100.468
3.250	101.407	101.157	100.907
3.375	101.956	101.706	101.456
3.500	102.615	102.365	102.115
3.625	102.987	102.737	102.487
3.750	103.052	102.802	102.552
3.875	103.129	102.879	102.629
3.990	103.167	102.917	102.667
4.000	103.217	102.967	102.717
4.125	103.168	102.918	102.668
4.250	102.987	102.737	102.487
4.375	102.806	102.556	102.306
4.500	102.625	102.375	102.125
4.625	102.445	102.195	101.945

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](#)

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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

30 Day Lock Exp.: 4/29/2015
45 Day Lock Exp.: 5/14/2015
60 Day Lock Exp.: 5/29/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/30/2015 **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	94.405	94.155	93.905
3.250	95.818	95.568	95.318
3.375	96.986	96.736	96.486
3.500	97.677	97.427	97.177
3.625	98.506	98.256	98.006
3.750	99.472	99.222	98.972
3.875	100.364	100.114	99.864
4.000	100.939	100.689	100.439
4.125	101.627	101.377	101.127
4.250	102.430	102.180	101.930
4.375	103.144	102.894	102.644
4.500	103.530	103.280	103.030
4.625	103.990	103.740	103.490
4.750	104.523	104.273	104.023
4.875	105.089	104.839	104.589
5.000	105.618	105.368	105.118
5.125	106.147	105.897	105.647

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	93.830	93.580	93.330
3.375	95.097	94.847	94.597
3.500	95.933	95.683	95.433
3.625	96.907	96.657	96.407
3.750	98.018	97.768	97.518
3.875	99.053	98.803	98.553
4.000	99.540	99.290	99.040
4.125	100.141	99.891	99.641
4.250	100.856	100.606	100.356
4.375	101.505	101.255	101.005
4.500	101.690	101.440	101.190
4.625	101.949	101.699	101.449
4.750	102.281	102.031	101.781
4.875	102.684	102.434	102.184
5.000	103.135	102.885	102.635
5.125	103.586	103.336	103.086
5.250	104.037	103.787	103.537

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: 3/30/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/29/2015
45 Day Lock Exp.: 5/14/2015
60 Day Lock Exp.: 5/29/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.158	96.908	96.658
3.375	98.074	97.824	97.574
3.500	99.005	98.755	98.505
3.625	99.874	99.624	99.374
3.750	100.566	100.316	100.066
3.875	101.120	100.870	100.620
4.000	101.937	101.687	101.437
4.125	102.704	102.454	102.204
4.250	103.325	103.075	102.825
4.375	103.838	103.588	103.338
4.500	104.056	103.806	103.556
4.625	104.783	104.533	104.283
4.750	105.368	105.118	104.868
4.875	105.845	105.595	105.345
5.000	106.249	105.999	105.749
5.125	106.934	106.684	106.434
5.250	107.499	107.249	106.999

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.158	96.908	96.658
3.375	98.074	97.824	97.574
3.500	99.005	98.755	98.505
3.625	99.874	99.624	99.374
3.750	100.566	100.316	100.066
3.875	101.120	100.870	100.620
4.000	102.625	102.375	102.125
4.125	103.392	103.142	102.892
4.250	104.013	103.763	103.513
4.375	104.526	104.276	104.026
4.500	105.494	105.244	104.994
4.625	106.221	105.971	105.721
4.750	106.806	106.556	106.306
4.875	107.283	107.033	106.783
5.000	108.687	108.437	108.187
5.125	109.372	109.122	108.872
5.250	109.937	109.687	109.437

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.236	97.986	97.736
3.375	99.096	98.846	98.596
3.500	99.922	99.672	99.422
3.625	100.708	100.458	100.208
3.750	101.337	101.087	100.837
3.875	101.836	101.586	101.336
4.000	102.077	101.827	101.577
4.125	102.775	102.525	102.275
4.250	103.332	103.082	102.832
4.375	103.795	103.545	103.295
4.500	104.261	104.011	103.761
4.625	104.923	104.673	104.423
4.750	105.472	105.222	104.972
4.875	105.928	105.678	105.428
5.000	105.757	105.507	105.257
5.125	106.411	106.161	105.911
5.250	106.960	106.710	106.460

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.236	97.986	97.736
3.375	98.846	98.596	98.346
3.500	99.672	99.422	99.172
3.625	100.458	100.208	99.958
3.750	101.087	100.837	100.587
3.875	101.586	101.336	101.086
4.000	102.390	102.140	101.890
4.125	103.088	102.838	102.588
4.250	103.645	103.395	103.145
4.375	104.108	103.858	103.608
4.500	104.824	104.574	104.324
4.625	105.486	105.236	104.986
4.750	106.035	105.785	105.535
4.875	106.491	106.241	105.991
5.000	106.132	105.882	105.632
5.125	106.786	106.536	106.286
5.250	107.335	107.085	106.835

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.290	96.040	95.790
2.375	97.042	96.792	96.542
2.500	97.793	97.543	97.293
2.625	98.425	98.175	97.925
2.750	98.960	98.710	98.460
2.875	99.505	99.255	99.005
3.000	100.234	99.984	99.734
3.125	100.801	100.551	100.301
3.250	101.269	101.019	100.769
3.375	101.841	101.591	101.341
3.500	102.494	102.244	101.994
3.625	103.025	102.775	102.525
3.750	103.475	103.225	102.975
3.875	103.919	103.669	103.419
4.000	104.080	103.830	103.580
4.125	104.613	104.363	104.113
4.250	105.063	104.813	104.563

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.290	96.040	95.790
2.375	94.917	94.667	94.417
2.500	95.668	95.418	95.168
2.625	96.300	96.050	95.800
2.750	96.835	96.585	96.335
2.875	99.068	98.818	98.568
3.000	99.797	99.547	99.297
3.125	100.364	100.114	99.864
3.250	100.832	100.582	100.332
3.375	101.654	101.404	101.154
3.500	102.307	102.057	101.807
3.625	102.838	102.588	102.338
3.750	103.288	103.038	102.788
3.875	104.044	103.794	103.544
4.000	104.205	103.955	103.705
4.125	104.738	104.488	104.238
4.250	105.188	104.938	104.688

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.: 4/29/2015
45 Day Lock Exp.: 5/14/2015
60 Day Lock Exp.: 5/29/2015

prices are subject to change without notice

W. Rate Sheet Dated: 3/30/2015
Release Time: 10:00 AM ET

30/25 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	98.318	98.068	98.043
3.375	99.234	98.984	98.959
3.500	100.165	99.915	99.890
3.625	101.034	100.784	100.759
3.750	101.726	101.476	101.451
3.875	102.280	102.030	102.005
3.990	103.047	102.797	102.772
4.000	103.097	102.847	102.822
4.125	103.864	103.614	103.589
4.250	104.485	104.235	104.210
4.375	104.998	104.748	104.723
4.500	105.216	104.966	104.941
4.625	105.943	105.693	105.668
4.750	106.528	106.278	106.253
4.875	107.005	106.755	106.730
4.990	107.359	107.109	107.084
5.000	107.409	107.159	107.134
5.125	108.094	107.844	107.819
5.250	108.659	108.409	108.384

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	99.496	99.246	98.996
3.375	100.356	100.106	99.856
3.500	101.182	100.932	100.682
3.625	101.968	101.718	101.468
3.750	102.597	102.347	102.097
3.875	103.096	102.846	102.596
3.990	103.287	103.037	102.787
4.000	103.337	103.087	102.837
4.125	104.035	103.785	103.535
4.250	104.592	104.342	104.092
4.375	105.055	104.805	104.555
4.500	105.521	105.271	105.021
4.625	106.183	105.933	105.683
4.750	106.732	106.482	106.232
4.875	107.188	106.938	106.688
4.990	106.967	106.717	106.467
5.000	107.017	106.767	106.517
5.125	107.671	107.421	107.171
5.250	108.220	107.970	107.720

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	96.950	96.700	96.450
2.375	97.702	97.452	97.202
2.500	98.453	98.203	97.953
2.625	99.085	98.835	98.585
2.750	99.620	99.370	99.120
2.875	100.165	99.915	99.665
2.990	100.844	100.594	100.344
3.000	100.894	100.644	100.394
3.125	101.461	101.211	100.961
3.250	101.929	101.679	101.429
3.375	102.501	102.251	102.001
3.500	103.154	102.904	102.654
3.625	103.685	103.435	103.185
3.750	104.135	103.885	103.635
3.875	104.579	104.329	104.079
3.990	104.690	104.440	104.190
4.000	104.740	104.490	104.240
4.125	105.273	105.023	104.773
4.250	105.723	105.473	105.223

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			
		Non Interest-Only LLPA	
LTV Range	**CLTV Range**	**Credit Score < 720**	**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			
	FICO		
Product Feature	**≥ 740**	**720 - 739**	**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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W. Rate Sheet Dated: 3/30/2015 **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	95.218	95.091	94.958
3.500	96.089	95.958	95.819
3.625	96.928	96.792	96.649
3.750	97.737	97.596	97.448
3.875	98.420	98.275	98.121
4.000	98.978	98.828	98.670
4.125	99.474	99.320	99.156
4.250	99.908	99.748	99.580
4.375	100.310	100.146	99.972
4.500	100.649	100.480	100.302
4.625	100.833	100.659	100.476
4.750	100.922	100.744	100.556
4.875	100.980	100.798	100.605

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.342	97.234	97.120
3.000	97.806	97.694	97.575
3.125	98.240	98.123	97.999
3.250	98.642	98.520	98.391
3.375	99.013	98.886	98.753
3.500	99.352	99.221	99.082
3.625	99.661	99.525	99.381
3.750	99.906	99.766	99.617
3.875	100.090	99.944	99.791
4.000	100.211	100.061	99.902
4.125	100.269	100.114	99.951
4.250	100.296	100.137	99.968
4.375	100.323	100.159	99.986

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

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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W. Rate Sheet Dated: 3/30/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/29/2015
45 Day Lock Exp.: 5/14/2015
60 Day Lock Exp.: 5/29/2015

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	98.382	98.284	98.180
2.750	98.722	98.619	98.510
2.875	99.030	98.922	98.808
3.000	99.338	99.226	99.107
3.125	99.631	99.514	99.390
3.250	99.908	99.786	99.658
3.375	100.154	100.027	99.894
3.500	100.337	100.206	100.067
3.625	100.458	100.322	100.179
3.750	100.579	100.438	100.290
3.875	100.669	100.523	100.370
4.000	100.758	100.608	100.450
4.125	100.816	100.662	100.498

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

Rate	30 Day	45 Day	60 Day
2.750	98.003	97.900	97.791
2.875	98.374	98.266	98.152
3.000	98.745	98.632	98.513
3.125	99.084	98.967	98.843
3.250	99.424	99.302	99.173
3.375	99.763	99.637	99.503
3.500	100.072	99.940	99.802
3.625	100.380	100.244	100.101
3.750	100.563	100.423	100.274
3.875	100.715	100.570	100.417
4.000	100.836	100.686	100.528
4.125	100.926	100.771	100.608
4.250	101.015	100.856	100.688

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

Rate	30 Day	45 Day	60 Day
3.250	97.326	97.205	97.076
3.375	97.760	97.633	97.500
3.500	98.193	98.062	97.923
3.625	98.595	98.459	98.316
3.750	98.997	98.857	98.708
3.875	99.384	99.238	99.085
4.000	99.755	99.605	99.446
4.125	100.125	99.971	99.807
4.250	100.434	100.274	100.106
4.375	100.680	100.516	100.342
4.500	100.863	100.694	100.516
4.625	101.109	100.935	100.752
4.750	101.292	101.114	100.926

Adjustments

Risk Base Adjuster

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

Other Adjustments

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

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

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

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W. Rate Sheet Dated: 3/30/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/29/2015
45 Day Lock Exp.: 5/14/2015

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
6.500	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	101.907
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

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	101.032
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	102.660	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

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

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	101.907
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

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	101.032
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	102.660	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: 3/30/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/29/2015
45 Day Lock Exp.: 5/14/2015

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	101.907
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	101.032
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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
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7.750	103.941	103.719

Income 15 yr Fixed (AOIP-15F)		
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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
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6.625	101.925	101.925
6.750	102.170	102.170
6.875	102.415	102.415
7.000	102.660	102.660
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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Full Lock Desk Policy Can Be Found Here AFR Guidelines