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: 4/1/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/1/2015
45 Day Lock Exp.: 5/18/2015
60 Day Lock Exp.: 6/1/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.911	101.661	101.411
3.375	102.211	101.961	101.711
3.500	102.961	102.711	102.461
3.625	103.061	102.811	102.561
3.750	104.312	104.062	103.812
3.875	104.812	104.562	104.312
4.000	105.462	105.212	104.962
4.125	105.562	105.312	105.062
4.250	105.521	105.271	105.021
4.375	105.806	105.556	105.306
4.500	106.371	106.121	105.871
4.625	106.471	106.221	105.971
4.750	107.027	106.777	106.527
4.875	107.427	107.177	106.927
5.000	108.027	107.777	107.527
5.125	108.127	107.877	107.627
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	101.661	101.411	101.161
3.375	101.961	101.711	101.461
3.500	102.711	102.461	102.211
3.625	102.811	102.561	102.311
3.750	104.062	103.812	103.562
3.875	104.562	104.312	104.062
4.000	105.212	104.962	104.712
4.125	105.312	105.062	104.812
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	106.927	106.677	106.427
4.875	107.327	107.077	106.827
5.000	107.927	107.677	107.427
5.125	108.027	107.777	107.527
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	102.457	102.207	101.957
2.875	102.757	102.507	102.257
3.000	103.007	102.757	102.507
3.125	103.157	102.907	102.657
3.250	104.274	104.024	103.774
3.375	104.574	104.324	104.074
3.500	104.824	104.574	104.324
3.625	104.974	104.724	104.474
3.750	105.286	105.036	104.786
3.875	105.586	105.336	105.086
4.000	105.786	105.536	105.286
4.125	105.936	105.686	105.436
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 = 0.260	

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

SPECIALTY GOVERNMENT PRODUCT - Manufactured Homes , all 203K , 203(h) , VA IRRRL , OTC

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	101.211	100.961	100.711
3.375	101.511	101.261	101.011
3.500	102.261	102.011	101.761
3.625	102.361	102.111	101.861
3.750	103.612	103.362	103.112
3.875	104.112	103.862	103.612
4.000	104.762	104.512	104.262
4.125	104.862	104.612	104.362
4.250	104.821	104.571	104.321
4.375	105.106	104.856	104.606
4.500	105.671	105.421	105.171
4.625	105.771	105.521	105.271
4.750	106.327	106.077	105.827
4.875	106.727	106.477	106.227
5.000	107.327	107.077	106.827
5.125	107.427	107.177	106.927
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	101.111	100.861	100.611
3.375	101.411	101.161	100.911
3.500	102.161	101.911	101.661
3.625	102.261	102.011	101.761
3.750	103.512	103.262	103.012
3.875	104.012	103.762	103.512
4.000	104.662	104.412	104.162
4.125	104.762	104.512	104.262
4.250	104.721	104.471	104.221
4.375	105.006	104.756	104.506
4.500	105.571	105.321	105.071
4.625	105.671	105.421	105.171
4.750	106.227	105.977	105.727
4.875	106.627	106.377	106.127
5.000	107.227	106.977	106.727
5.125	107.327	107.077	106.827
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	101.857	101.607	101.357
2.875	102.157	101.907	101.657
3.000	102.407	102.157	101.907
3.125	102.557	102.307	102.057
3.250	103.674	103.424	103.174
3.375	103.974	103.724	103.474
3.500	104.224	103.974	103.724
3.625	104.374	104.124	103.874
3.750	104.686	104.436	104.186
3.875	104.986	104.736	104.486
4.000	105.186	104.936	104.686
4.125	105.336	105.086	104.836
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 = 0.260	

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	100.086	99.836	99.586
4.000	102.587	102.337	102.087
4.500	103.496	103.246	102.996
5.000	105.152	104.902	104.652

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.773	100.523	100.273
3.500	102.590	102.340	102.090
4.000	103.552	103.302	103.052
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty Adj.

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

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	4/1/2015	4.500%

American Financial Resources, Inc. - Announcements

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here] [AFR Guidelines]

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W. Rate Sheet Dated: 4/1/2015   **Release Time:** 10:00 AM ET

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
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	93.472	93.222	92.972	N/A	N/A	N/A
3.000	94.885	94.635	94.385	N/A	N/A	N/A
3.125	96.299	96.049	95.799	93.245	92.995	92.745
3.250	97.473	97.223	96.973	94.626	94.376	94.126
3.375	98.185	97.935	97.685	95.650	95.400	95.150
3.500	99.037	98.787	98.537	96.815	96.565	96.315
3.625	100.031	99.781	99.531	98.121	97.871	97.621
3.750	100.937	100.687	100.437	99.335	99.085	98.835
3.875	101.486	101.236	100.986	100.181	99.931	99.681
4.000	102.144	101.894	101.644	101.135	100.885	100.635
4.125	102.911	102.661	102.411	102.199	101.949	101.699
4.250	103.593	103.343	103.093	103.148	102.898	102.648
4.375	103.962	103.712	103.462	103.720	103.470	103.220
4.500	104.400	104.150	103.900	104.362	104.112	103.862
4.625	104.909	104.659	104.409	105.073	104.823	104.573
4.750	105.463	105.213	104.963	N/A	N/A	N/A
4.875	106.013	105.763	105.513	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	93.045	92.795	92.545	93.037	92.787	92.537
3.000	94.474	94.224	93.974	94.450	94.200	93.950
3.125	95.903	95.653	95.403	95.864	95.614	95.364
3.250	97.153	96.903	96.653	97.043	96.793	96.543
3.375	98.024	97.774	97.524	97.770	97.520	97.270
3.500	98.894	98.644	98.394	98.639	98.389	98.139
3.625	99.765	99.515	99.265	99.648	99.398	99.148
3.750	100.516	100.266	100.016	100.535	100.285	100.035
3.875	101.013	100.763	100.513	100.990	100.740	100.490
4.000	101.511	101.261	101.011	101.554	101.304	101.054
4.125	102.009	101.759	101.509	102.227	101.977	101.727
4.250	102.487	102.237	101.987	102.866	102.616	102.366
4.375	102.922	102.672	102.422	103.297	103.047	102.797
4.500	103.358	103.108	102.858	103.798	103.548	103.298
4.625	103.794	103.544	103.294	104.369	104.119	103.869
4.750	104.241	103.991	103.741	104.921	104.671	104.421
4.875	104.713	104.463	104.213	N/A	N/A	N/A

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	97.571	97.321	97.071	93.973	93.723	93.473
2.625	98.497	98.247	97.997	95.100	94.850	94.600
2.750	99.053	98.803	98.553	95.968	95.718	95.468
2.875	99.747	99.497	99.247	96.974	96.724	96.474
3.000	100.577	100.327	100.077	98.117	97.867	97.617
3.125	101.198	100.948	100.698	98.985	98.735	98.485
3.250	101.617	101.367	101.117	99.592	99.342	99.092
3.375	102.141	101.891	101.641	100.303	100.053	99.803
3.500	102.770	102.520	102.270	101.120	100.870	100.620
3.625	103.206	102.956	102.706	101.695	101.445	101.195
3.750	103.424	103.174	102.924	102.007	101.757	101.507
3.875	103.651	103.401	103.151	102.327	102.077	101.827
4.000	103.886	103.636	103.386	102.656	102.406	102.156
4.125	104.008	103.758	103.508	102.848	102.598	102.348
4.250	104.023	103.773	103.523	102.909	102.659	102.409
4.375	104.037	103.787	103.537	102.970	102.720	102.470
4.500	104.051	103.801	103.551	103.031	102.781	102.531
4.625	104.065	103.815	103.565	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	96.861	96.611	96.361	93.773	93.523	93.273
2.625	97.864	97.614	97.364	94.900	94.650	94.400
2.750	98.531	98.281	98.031	95.768	95.518	95.268
2.875	99.198	98.948	98.698	96.774	96.524	96.270
3.000	99.865	99.615	99.365	97.917	97.667	97.417
3.125	100.400	100.150	99.900	98.785	98.535	98.285
3.250	100.812	100.562	100.312	99.392	99.142	98.892
3.375	101.225	100.975	100.725	100.103	99.853	99.603
3.500	101.637	101.387	101.137	100.920	100.670	100.420
3.625	101.953	101.703	101.453	101.495	101.245	100.995
3.750	102.180	101.930	101.680	101.807	101.557	101.307
3.875	102.406	102.156	101.906	102.127	101.877	101.627
4.000	102.633	102.383	102.133	102.456	102.206	101.956
4.125	102.748	102.498	102.248	102.648	102.398	102.148
4.250	102.763	102.513	102.263	102.709	102.459	102.209
4.375	102.777	102.527	102.277	102.770	102.520	102.270
4.500	102.791	102.541	102.291	102.791	102.541	102.291
4.625	102.805	102.555	102.305	N/A	N/A	N/A

Applicable for all mortgage with greater than 15 year terms

FICO ↓ / LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	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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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.622	94.372	94.347
2.990	95.985	95.735	95.710
3.000	96.035	95.785	95.760
3.125	97.449	97.199	97.174
3.250	98.623	98.373	98.348
3.375	99.335	99.085	99.060
3.500	100.187	99.937	99.912
3.625	101.181	100.931	100.906
3.750	102.087	101.837	101.812
3.875	102.636	102.386	102.361
3.990	103.244	102.994	102.969
4.000	103.294	103.044	103.019
4.125	104.061	103.811	103.786
4.250	104.743	104.493	104.468
4.375	105.112	104.862	104.837
4.500	105.550	105.300	105.275
4.625	106.059	105.809	105.784
4.750	106.613	106.363	106.338
4.875	107.163	106.913	106.888

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.055	94.805	94.555
2.990	96.434	96.184	95.934
3.000	96.484	96.234	95.984
3.125	97.913	97.663	97.413
3.250	99.163	98.913	98.663
3.375	100.034	99.784	99.534
3.500	100.904	100.654	100.404
3.625	101.775	101.525	101.275
3.750	102.526	102.276	102.026
3.875	103.023	102.773	102.523
3.990	103.471	103.221	102.971
4.000	103.521	103.271	103.021
4.125	104.019	103.769	103.519
4.250	104.497	104.247	103.997
4.375	104.932	104.682	104.432
4.500	105.368	105.118	104.868
4.625	105.804	105.554	105.304
4.750	106.251	106.001	105.751
4.875	106.723	106.473	106.223

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.321	98.071	97.821
2.625	99.247	98.997	98.747
2.750	99.803	99.553	99.303
2.875	100.497	100.247	99.997
2.990	101.277	101.027	100.777
3.000	101.327	101.077	100.827
3.125	101.948	101.698	101.448
3.250	102.367	102.117	101.867
3.375	102.891	102.641	102.391
3.500	103.520	103.270	103.020
3.625	103.956	103.706	103.456
3.750	104.174	103.924	103.674
3.875	104.401	104.151	103.901
3.990	104.586	104.336	104.086
4.000	104.636	104.386	104.136
4.125	104.758	104.508	104.258
4.250	104.773	104.523	104.273
4.375	104.787	104.537	104.287
4.500	104.801	104.551	104.301
4.625	104.815	104.565	104.315

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.871	98.621	98.371
2.625	99.874	99.624	99.374
2.750	100.541	100.291	100.041
2.875	101.208	100.958	100.708
2.990	101.825	101.575	101.325
3.000	101.875	101.625	101.375
3.125	102.410	102.160	101.910
3.250	102.822	102.572	102.322
3.375	103.235	102.985	102.735
3.500	103.647	103.397	103.147
3.625	103.963	103.713	103.463
3.750	104.190	103.940	103.690
3.875	104.416	104.166	103.916
3.990	104.593	104.343	104.093
4.000	104.643	104.393	104.143
4.125	104.758	104.508	104.258
4.250	104.773	104.523	104.273
4.375	104.787	104.537	104.287
4.500	104.801	104.551	104.301
4.625	104.815	104.565	104.315

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	94.110	93.860	93.610
3.000	94.160	93.910	93.660
3.125	95.574	95.324	95.074
3.250	96.798	96.548	96.298
3.375	97.666	97.416	97.166
3.500	98.675	98.425	98.175
3.625	99.825	99.575	99.325
3.750	100.812	100.562	100.312
3.875	101.283	101.033	100.783
3.990	101.813	101.563	101.313
4.000	101.863	101.613	101.363
4.125	102.551	102.301	102.051
4.250	103.118	102.868	102.618
4.375	103.291	103.041	102.791
4.500	103.535	103.285	103.035
4.625	103.848	103.598	103.348
4.750	104.245	103.995	103.745
4.875	104.716	104.466	104.216
4.990	105.138	104.888	104.638
5.000	105.188	104.938	104.688

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.512	95.262	95.012
2.500	97.106	96.856	96.606
2.625	98.204	97.954	97.704
2.750	98.916	98.666	98.416
2.875	99.765	99.515	99.265
2.990	100.702	100.452	100.202
3.000	100.752	100.502	100.252
3.125	101.448	101.198	100.948
3.250	101.867	101.617	101.367
3.375	102.391	102.141	101.891
3.500	103.020	102.770	102.520
3.625	103.343	103.093	102.843
3.750	103.342	103.092	102.842
3.875	103.350	103.100	102.850
3.990	103.316	103.066	102.816
4.000	103.366	103.116	102.866
4.125	103.286	103.036	102.786
4.250	103.113	102.863	102.613
4.375	102.939	102.689	102.439
4.500	102.766	102.516	102.266

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.: 5/1/2015
45 Day Lock Exp.: 5/18/2015
60 Day Lock Exp.: 6/1/2015

W. Rate Sheet Dated: 4/1/2015 **Release Time:** 10:00 AM ET

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.625	N/A	N/A	N/A
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	94.785	94.535	94.285
3.250	96.199	95.949	95.699
3.375	97.373	97.123	96.873
3.500	98.085	97.835	97.585
3.625	98.937	98.687	98.437
3.750	99.931	99.681	99.431
3.875	100.837	100.587	100.337
4.000	101.386	101.136	100.886
4.125	102.044	101.794	101.544
4.250	102.811	102.561	102.311
4.375	103.493	103.243	102.993
4.500	103.862	103.612	103.362
4.625	104.300	104.050	103.800
4.750	104.809	104.559	104.309
4.875	105.363	105.113	104.863
5.000	105.913	105.663	105.413

FNMA HB MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.210	93.960	93.710
3.375	95.482	95.232	94.982
3.500	96.339	96.089	95.839
3.625	97.336	97.086	96.836
3.750	98.475	98.225	97.975
3.875	99.527	99.277	99.027
4.000	99.990	99.740	99.490
4.125	100.561	100.311	100.061
4.250	101.240	100.990	100.740
4.375	101.856	101.606	101.356
4.500	102.024	101.774	101.524
4.625	102.262	102.012	101.762
4.750	102.569	102.319	102.069
4.875	102.957	102.707	102.457
5.000	103.429	103.179	102.929
5.125	103.901	103.651	103.401
5.250	104.373	104.123	103.873

All Loan Type Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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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.: 5/1/2015
45 Day Lock Exp.: 5/18/2015
60 Day Lock Exp.: 6/1/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/1/2015 **Release Time:** 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.567	97.317	97.067
3.375	98.471	98.221	97.971
3.500	99.403	99.153	98.903
3.625	100.271	100.021	99.771
3.750	100.945	100.695	100.445
3.875	101.511	101.261	101.011
4.000	102.309	102.059	101.809
4.125	103.057	102.807	102.557
4.250	103.658	103.408	103.158
4.375	104.176	103.926	103.676
4.500	104.321	104.071	103.821
4.625	105.057	104.807	104.557
4.750	105.652	105.402	105.152
4.875	106.173	105.923	105.673
5.000	106.393	106.143	105.893
5.125	107.113	106.863	106.613
5.250	107.684	107.434	107.184

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.567	97.317	97.067
3.375	98.534	98.284	98.034
3.500	99.466	99.216	98.966
3.625	100.334	100.084	99.834
3.750	101.008	100.758	100.508
3.875	101.574	101.324	101.074
4.000	103.247	102.997	102.747
4.125	103.995	103.745	103.495
4.250	104.596	104.346	104.096
4.375	105.114	104.864	104.614
4.500	106.384	106.134	105.884
4.625	107.120	106.870	106.620
4.750	107.715	107.465	107.215
4.875	108.236	107.986	107.736
5.000	109.456	109.206	108.956
5.125	110.176	109.926	109.676
5.250	110.747	110.497	110.247

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.520	98.270	98.020
3.375	99.399	99.149	98.899
3.500	100.238	99.988	99.738
3.625	101.031	100.781	100.531
3.750	101.675	101.425	101.175
3.875	102.186	101.936	101.686
4.000	102.372	102.122	101.872
4.125	103.082	102.832	102.582
4.250	103.650	103.400	103.150
4.375	104.117	103.867	103.617
4.500	104.498	104.248	103.998
4.625	105.180	104.930	104.680
4.750	105.736	105.486	105.236
4.875	106.205	105.955	105.705
5.000	105.932	105.682	105.432
5.125	106.595	106.345	106.095
5.250	107.130	106.880	106.630

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.520	98.270	98.020
3.375	99.149	98.899	98.649
3.500	99.988	99.738	99.488
3.625	100.781	100.531	100.281
3.750	101.425	101.175	100.925
3.875	101.936	101.686	101.436
4.000	102.685	102.435	102.185
4.125	103.395	103.145	102.895
4.250	103.963	103.713	103.463
4.375	104.430	104.180	103.930
4.500	105.061	104.811	104.561
4.625	105.743	105.493	105.243
4.750	106.299	106.049	105.799
4.875	106.768	106.518	106.268
5.000	106.307	106.057	105.807
5.125	106.970	106.720	106.470
5.250	107.505	107.255	107.005

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.620	96.370	96.120
2.375	97.380	97.130	96.880
2.500	98.140	97.890	97.640
2.625	98.781	98.531	98.281
2.750	99.318	99.068	98.818
2.875	99.974	99.724	99.474
3.000	100.700	100.450	100.200
3.125	101.281	101.031	100.781
3.250	101.757	101.507	101.257
3.375	102.191	101.941	101.691
3.500	102.851	102.601	102.351
3.625	103.391	103.141	102.891
3.750	103.854	103.604	103.354
3.875	104.317	104.067	103.817
4.000	104.313	104.063	103.813
4.125	104.845	104.595	104.345
4.250	105.310	105.060	104.810

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.620	96.370	96.120
2.375	95.255	95.005	94.755
2.500	96.015	95.765	95.515
2.625	96.656	96.406	96.156
2.750	97.193	96.943	96.693
2.875	99.537	99.287	99.037
3.000	100.263	100.013	99.763
3.125	100.844	100.594	100.344
3.250	101.320	101.070	100.820
3.375	102.066	101.816	101.566
3.500	102.726	102.476	102.226
3.625	103.266	103.016	102.766
3.750	103.729	103.479	103.229
3.875	104.692	104.442	104.192
4.000	104.688	104.438	104.188
4.125	105.220	104.970	104.720
4.250	105.685	105.435	105.185

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: 4/1/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 5/1/2015
45 Day Lock Exp.: 5/18/2015
60 Day Lock Exp.: 6/1/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.727	98.477	98.452
3.375	99.631	99.381	99.356
3.500	100.563	100.313	100.288
3.625	101.431	101.181	101.156
3.750	102.105	101.855	101.830
3.875	102.671	102.421	102.396
3.990	103.419	103.169	103.144
4.000	103.469	103.219	103.194
4.125	104.217	103.967	103.942
4.250	104.818	104.568	104.543
4.375	105.336	105.086	105.061
4.500	105.481	105.231	105.206
4.625	106.217	105.967	105.942
4.750	106.812	106.562	106.537
4.875	107.333	107.083	107.058
4.990	107.503	107.253	107.228
5.000	107.553	107.303	107.278
5.125	108.273	108.023	107.998
5.250	108.844	108.594	108.569

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.780	99.530	99.280
3.375	100.659	100.409	100.159
3.500	101.498	101.248	100.998
3.625	102.291	102.041	101.791
3.750	102.935	102.685	102.435
3.875	103.446	103.196	102.946
3.990	103.582	103.332	103.082
4.000	103.632	103.382	103.132
4.125	104.342	104.092	103.842
4.250	104.910	104.660	104.410
4.375	105.377	105.127	104.877
4.500	105.758	105.508	105.258
4.625	106.440	106.190	105.940
4.750	106.996	106.746	106.496
4.875	107.465	107.215	106.965
4.990	107.142	106.892	106.642
5.000	107.192	106.942	106.692
5.125	107.855	107.605	107.355
5.250	108.390	108.140	107.890

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.280	97.030	96.780
2.375	98.040	97.790	97.540
2.500	98.800	98.550	98.300
2.625	99.441	99.191	98.941
2.750	99.978	99.728	99.478
2.875	100.634	100.384	100.134
2.990	101.310	101.060	100.810
3.000	101.360	101.110	100.860
3.125	101.941	101.691	101.441
3.250	102.417	102.167	101.917
3.375	102.851	102.601	102.351
3.500	103.511	103.261	103.011
3.625	104.051	103.801	103.551
3.750	104.514	104.264	104.014
3.875	104.977	104.727	104.477
3.990	104.923	104.673	104.423
4.000	104.973	104.723	104.473
4.125	105.505	105.255	105.005
4.250	105.970	105.720	105.470

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* **Does not apply in HI**

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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Lock Desk Phone:	1-877-588-2706		
Lock Desk Hours:	10:00 am ET - 7:00 pm ET	30 Day Lock Exp.:	5/1/2015
prices are subject to change without notice		45 Day Lock Exp.:	5/18/2015
W. Rate Sheet Dated: 4/1/2015	Release Time: 10:00 AM ET	60 Day Lock Exp.:	6/1/2015

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	95.494	95.367	95.234
3.500	96.365	96.234	96.095
3.625	97.204	97.069	96.925
3.750	98.013	97.872	97.724
3.875	98.696	98.551	98.397
4.000	99.254	99.104	98.946
4.125	99.750	99.596	99.432
4.250	100.184	100.024	99.856
4.375	100.586	100.422	100.248
4.500	100.925	100.757	100.578
4.625	101.109	100.935	100.752
4.750	101.198	101.020	100.832
4.875	101.257	101.074	100.881

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.622	97.514	97.400
3.000	98.086	97.974	97.855
3.125	98.520	98.402	98.279
3.250	98.922	98.800	98.671
3.375	99.292	99.166	99.032
3.500	99.632	99.501	99.362
3.625	99.940	99.804	99.661
3.750	100.186	100.046	99.897
3.875	100.370	100.224	100.071
4.000	100.490	100.340	100.182
4.125	100.549	100.394	100.231
4.250	100.576	100.416	100.248
4.375	100.603	100.439	100.266

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

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W. Rate Sheet Dated: 4/1/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 5/1/2015
45 Day Lock Exp.: 5/18/2015
60 Day Lock Exp.: 6/1/2015

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	98.481	98.382	98.278
2.750	98.820	98.717	98.608
2.875	99.129	99.021	98.907
3.000	99.437	99.324	99.206
3.125	99.730	99.612	99.489
3.250	100.007	99.885	99.756
3.375	100.253	100.126	99.992
3.500	100.436	100.305	100.166
3.625	100.557	100.421	100.277
3.750	100.678	100.537	100.389
3.875	100.767	100.622	100.468
4.000	100.857	100.707	100.548
4.125	100.915	100.760	100.597

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	98.116	98.013	97.904
2.875	98.487	98.379	98.265
3.000	98.857	98.745	98.626
3.125	99.197	99.080	98.956
3.250	99.537	99.415	99.286
3.375	99.876	99.750	99.616
3.500	100.184	100.053	99.915
3.625	100.493	100.357	100.213
3.750	100.676	100.535	100.387
3.875	100.828	100.683	100.530
4.000	100.949	100.799	100.641
4.125	101.039	100.884	100.721
4.250	101.128	100.969	100.801

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	97.492	97.370	97.242
3.375	97.926	97.799	97.665
3.500	98.359	98.228	98.089
3.625	98.761	98.625	98.482
3.750	99.163	99.022	98.874
3.875	99.550	99.404	99.251
4.000	99.920	99.770	99.612
4.125	100.291	100.137	99.973
4.250	100.600	100.440	100.272
4.375	100.845	100.681	100.508
4.500	101.029	100.860	100.682
4.625	101.275	101.101	100.918
4.750	101.458	101.280	101.092

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
0.000	0.000

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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prices are subject to change without notice

W. Rate Sheet Dated: 4/1/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 5/1/2015
45 Day Lock Exp.: 5/18/2015

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	101.605
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	103.634	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	101.032
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	102.230
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

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	101.605
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	103.634	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	101.032
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	102.230
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](#)

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: 4/1/2015 **Release Time:** 10:00 AM ET
30 Day Lock Exp.: 5/1/2015
45 Day Lock Exp.: 5/18/2015

Alt-Option Ratio Terms & Pricing

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	101.605
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	103.634	103.417
7.750	103.941	103.719

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

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
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	102.230
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

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.000	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	101.605
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	103.634	103.417
7.750	103.941	103.719

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

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	102.660	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	
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Flood Certification = $10.00 FHA ID# - 1358600006

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