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: 4/7/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/7/2015
45 Day Lock Exp.: 5/22/2015
60 Day Lock Exp.: 6/8/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.739	101.489	101.239
3.375	102.039	101.789	101.539
3.500	102.789	102.539	102.289
3.625	102.889	102.639	102.389
3.750	104.265	104.015	103.765
3.875	104.765	104.515	104.265
4.000	105.415	105.165	104.915
4.125	105.515	105.265	105.015
4.250	105.474	105.224	104.974
4.375	105.759	105.509	105.259
4.500	106.324	106.074	105.824
4.625	106.424	106.174	105.924
4.750	106.965	106.715	106.465
4.875	107.365	107.115	106.865
5.000	107.965	107.715	107.465
5.125	108.065	107.815	107.565
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	101.489	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	104.015	103.765	103.515
3.875	104.515	104.265	104.015
4.000	105.165	104.915	104.665
4.125	105.265	105.015	104.765
4.250	105.224	104.974	104.724
4.375	105.509	105.259	105.009
4.500	106.074	105.824	105.574
4.625	106.174	105.924	105.674
4.750	106.865	106.615	106.365
4.875	107.265	107.015	106.765
5.000	107.865	107.615	107.365
5.125	107.965	107.715	107.465
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	102.235	101.985	101.735
2.875	102.535	102.285	102.035
3.000	102.785	102.535	102.285
3.125	102.935	102.685	102.435
3.250	104.161	103.911	103.661
3.375	104.461	104.211	103.961
3.500	104.711	104.461	104.211
3.625	104.861	104.611	104.361
3.750	105.332	105.082	104.832
3.875	105.632	105.382	105.132
4.000	105.832	105.582	105.332
4.125	105.982	105.732	105.482
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	101.039	100.789	100.539
3.375	101.339	101.089	100.839
3.500	102.089	101.839	101.589
3.625	102.189	101.939	101.689
3.750	103.565	103.315	103.065
3.875	104.065	103.815	103.565
4.000	104.715	104.465	104.215
4.125	104.815	104.565	104.315
4.250	104.774	104.524	104.274
4.375	105.059	104.809	104.559
4.500	105.624	105.374	105.124
4.625	105.724	105.474	105.224
4.750	106.265	106.015	105.765
4.875	106.665	106.415	106.165
5.000	107.265	107.015	106.765
5.125	107.365	107.115	106.865
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	100.939	100.689	100.439
3.375	101.239	100.989	100.739
3.500	101.989	101.739	101.489
3.625	102.089	101.839	101.589
3.750	103.465	103.215	102.965
3.875	103.965	103.715	103.465
4.000	104.615	104.365	104.115
4.125	104.715	104.465	104.215
4.250	104.674	104.424	104.174
4.375	104.959	104.709	104.459
4.500	105.524	105.274	105.024
4.625	105.624	105.374	105.124
4.750	106.165	105.915	105.665
4.875	106.565	106.315	106.065
5.000	107.165	106.915	106.665
5.125	107.265	107.015	106.765
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	101.635	101.385	101.135
2.875	101.935	101.685	101.435
3.000	102.185	101.935	101.685
3.125	102.335	102.085	101.835
3.250	103.561	103.311	103.061
3.375	103.861	103.611	103.361
3.500	104.111	103.861	103.611
3.625	104.261	104.011	103.761
3.750	104.732	104.482	104.232
3.875	105.032	104.782	104.532
4.000	105.232	104.982	104.732
4.125	105.382	105.132	104.882
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	99.914	99.664	99.414
4.000	102.540	102.290	102.040
4.500	103.449	103.199	102.949
5.000	105.090	104.840	104.590

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.551	100.301	100.051
3.500	102.477	102.227	101.977
4.000	103.598	103.348	103.098
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	4/7/2015	4.500%

American Financial Resources, Inc. - Announcements

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	93.294	93.044	92.794	N/A	N/A	N/A
3.000	94.708	94.458	94.208	N/A	N/A	N/A
3.125	96.122	95.872	95.622	93.275	93.025	92.775
3.250	97.290	97.040	96.790	94.693	94.443	94.193
3.375	97.981	97.731	97.481	95.696	95.446	95.196
3.500	98.809	98.559	98.309	96.837	96.587	96.337
3.625	99.775	99.525	99.275	98.115	97.865	97.615
3.750	100.661	100.411	100.161	99.304	99.054	98.804
3.875	101.212	100.962	100.712	100.136	99.886	99.636
4.000	101.873	101.623	101.373	101.078	100.828	100.578
4.125	102.641	102.391	102.141	102.128	101.878	101.628
4.250	103.331	103.081	102.831	103.083	102.833	102.583
4.375	103.717	103.467	103.217	103.704	103.454	103.204
4.500	104.175	103.925	103.675	104.397	104.147	103.897
4.625	104.707	104.457	104.207	105.162	104.912	104.662
4.750	105.269	105.019	104.769	N/A	N/A	N/A
4.875	105.795	105.545	105.295	N/A	N/A	N/A
5.000	106.320	106.070	105.820	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
2.875	92.773	92.523	92.273	92.859	92.609	92.359
3.000	94.203	93.953	93.703	94.273	94.023	93.773
3.125	95.632	95.382	95.132	95.687	95.437	95.187
3.250	96.875	96.625	96.375	96.860	96.610	96.360
3.375	97.720	97.470	97.220	97.567	97.317	97.067
3.500	98.566	98.316	98.066	98.411	98.161	97.911
3.625	99.411	99.161	98.911	99.392	99.142	98.892
3.750	100.146	99.896	99.646	100.279	100.029	99.779
3.875	100.646	100.396	100.146	100.799	100.549	100.299
4.000	101.146	100.896	100.646	101.428	101.178	100.928
4.125	101.646	101.396	101.146	102.165	101.915	101.665
4.250	102.137	101.887	101.637	102.833	102.583	102.333
4.375	102.608	102.358	102.108	103.219	102.969	102.719
4.500	103.080	102.830	102.580	103.678	103.428	103.178
4.625	103.552	103.302	103.052	104.209	103.959	103.709
4.750	104.018	103.768	103.518	104.727	104.477	104.227
4.875	104.473	104.223	103.973	105.112	104.862	104.612
5.000	104.928	104.678	104.428	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
2.000	N/A	N/A	N/A	N/A	N/A	N/A
2.125	N/A	N/A	N/A	N/A	N/A	N/A
2.250	N/A	N/A	N/A	N/A	N/A	N/A
2.375	N/A	N/A	N/A	92.441	92.191	91.941
2.500	N/A	N/A	N/A	93.941	93.691	93.441
2.625	N/A	N/A	N/A	95.071	94.821	94.571
2.750	N/A	N/A	N/A	95.931	95.681	95.431
2.875	N/A	N/A	N/A	96.929	96.679	96.429
3.000	N/A	N/A	N/A	98.065	97.815	97.565
3.125	N/A	N/A	N/A	98.927	98.677	98.427
3.250	N/A	N/A	N/A	99.529	99.279	99.029
3.375	N/A	N/A	N/A	100.234	99.984	99.734
3.500	N/A	N/A	N/A	101.042	100.792	100.542
3.625	N/A	N/A	N/A	101.630	101.380	101.130
3.750	N/A	N/A	N/A	101.973	101.723	101.473
3.875	N/A	N/A	N/A	102.327	102.077	101.827
4.000	N/A	N/A	N/A	102.690	102.440	102.190
4.125	N/A	N/A	N/A	103.058	102.808	102.558

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
2.000	N/A	N/A	N/A	N/A	N/A	N/A
2.125	92.587	92.337	92.087	N/A	N/A	N/A
2.250	93.970	93.720	93.470	N/A	N/A	N/A
2.375	95.352	95.102	94.852	92.241	91.991	91.741
2.500	96.734	96.484	96.234	93.741	93.491	93.241
2.625	97.741	97.491	97.241	94.871	94.621	94.371
2.750	98.400	98.150	97.900	95.731	95.481	95.231
2.875	99.059	98.809	98.559	96.729	96.479	96.229
3.000	99.719	99.469	99.219	97.865	97.615	97.365
3.125	100.259	100.009	99.759	98.727	98.477	98.227
3.250	100.688	100.438	100.188	99.329	99.079	98.829
3.375	101.118	100.868	100.618	100.034	99.784	99.534
3.500	101.548	101.298	101.048	100.842	100.592	100.342
3.625	101.889	101.639	101.389	101.430	101.180	100.930
3.750	102.148	101.898	101.648	101.773	101.523	101.273
3.875	102.408	102.158	101.908	102.127	101.877	101.627
4.000	102.667	102.417	102.167	102.490	102.240	101.990
4.125	102.927	102.677	102.427	102.858	102.608	102.358

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.808	95.558	95.533
3.000	95.858	95.608	95.583
3.125	97.272	97.022	96.997
3.250	98.440	98.190	98.165
3.375	99.131	98.881	98.856
3.500	99.959	99.709	99.684
3.625	100.925	100.675	100.650
3.750	101.811	101.561	101.536
3.875	102.362	102.112	102.087
3.990	102.973	102.723	102.698
4.000	103.023	102.773	102.748
4.125	103.791	103.541	103.516
4.250	104.481	104.231	104.206
4.375	104.867	104.617	104.592
4.500	105.325	105.075	105.050
4.625	105.857	105.607	105.582
4.750	106.419	106.169	106.144
4.875	106.945	106.695	106.670
4.990	107.420	107.170	107.145
5.000	107.470	107.220	107.195

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.163	95.913	95.663
3.000	96.213	95.963	95.713
3.125	97.642	97.392	97.142
3.250	98.885	98.635	98.385
3.375	99.730	99.480	99.230
3.500	100.576	100.326	100.076
3.625	101.421	101.171	100.921
3.750	102.156	101.906	101.656
3.875	102.656	102.406	102.156
3.990	103.106	102.856	102.606
4.000	103.156	102.906	102.656
4.125	103.656	103.406	103.156
4.250	104.147	103.897	103.647
4.375	104.618	104.368	104.118
4.500	105.090	104.840	104.590
4.625	105.562	105.312	105.062
4.750	106.028	105.778	105.528
4.875	106.483	106.233	105.983
4.990	106.888	106.638	106.388
5.000	106.938	106.688	106.438

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.024	93.774	93.524
2.250	95.445	95.195	94.945
2.375	96.867	96.617	96.367
2.500	98.288	98.038	97.788
2.625	99.218	98.968	98.718
2.750	99.766	99.516	99.266
2.875	100.452	100.202	99.952
2.990	101.225	100.975	100.725
3.000	101.275	101.025	100.775
3.125	101.889	101.639	101.389
3.250	102.304	102.054	101.804
3.375	102.821	102.571	102.321
3.500	103.442	103.192	102.942
3.625	103.891	103.641	103.391
3.750	104.141	103.891	103.641
3.875	104.401	104.151	103.901
3.990	104.620	104.370	104.120
4.000	104.670	104.420	104.170
4.125	104.945	104.695	104.445

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.597	94.347	94.097
2.250	95.980	95.730	95.480
2.375	97.362	97.112	96.862
2.500	98.744	98.494	98.244
2.625	99.751	99.501	99.251
2.750	100.410	100.160	99.910
2.875	101.069	100.819	100.569
2.990	101.679	101.429	101.179
3.000	101.729	101.479	101.229
3.125	102.269	102.019	101.769
3.250	102.698	102.448	102.198
3.375	103.128	102.878	102.628
3.500	103.558	103.308	103.058
3.625	103.899	103.649	103.399
3.750	104.158	103.908	103.658
3.875	104.418	104.168	103.918
3.990	104.627	104.377	104.127
4.000	104.677	104.427	104.177
4.125	104.937	104.687	104.437

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	93.910	93.660	93.410
3.125	95.293	95.043	94.793
3.250	96.490	96.240	95.990
3.375	97.337	97.087	96.837
3.500	98.322	98.072	97.822
3.625	99.444	99.194	98.944
3.750	100.416	100.166	99.916
3.875	100.905	100.655	100.405
3.990	101.453	101.203	100.953
4.000	101.503	101.253	101.003
4.125	102.209	101.959	101.709
4.250	102.786	102.536	102.286
4.375	102.953	102.703	102.453
4.500	103.193	102.943	102.693
4.625	103.505	103.255	103.005
4.750	103.907	103.657	103.407
4.875	104.393	104.143	103.893
4.990	104.829	104.579	104.329
5.000	104.879	104.629	104.379
5.125	105.365	105.115	104.865

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	N/A	N/A	N/A
2.375	95.464	95.214	94.964
2.500	97.073	96.823	96.573
2.625	98.175	97.925	97.675
2.750	98.879	98.629	98.379
2.875	99.721	99.471	99.221
2.990	100.650	100.400	100.150
3.000	100.700	100.450	100.200
3.125	101.389	101.139	100.889
3.250	101.804	101.554	101.304
3.375	102.321	102.071	101.821
3.500	102.942	102.692	102.442
3.625	103.277	103.027	102.777
3.750	103.308	103.058	102.808
3.875	103.349	103.099	102.849
3.990	103.350	103.100	102.850
4.000	103.400	103.150	102.900
4.125	103.456	103.206	102.956

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

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.: 5/7/2015

45 Day Lock Exp.: 5/22/2015

60 Day Lock Exp.: 6/8/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/7/2015 **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	94.608	94.358	94.108
3.250	96.022	95.772	95.522
3.375	97.190	96.940	96.690
3.500	97.881	97.631	97.381
3.625	98.709	98.459	98.209
3.750	99.675	99.425	99.175
3.875	100.561	100.311	100.061
4.000	101.112	100.862	100.612
4.125	101.773	101.523	101.273
4.250	102.541	102.291	102.041
4.375	103.231	102.981	102.731
4.500	103.617	103.367	103.117
4.625	104.075	103.825	103.575
4.750	104.607	104.357	104.107
4.875	105.169	104.919	104.669
5.000	105.695	105.445	105.195
5.125	106.220	105.970	105.720

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	93.932	93.682	93.432
3.375	95.176	94.926	94.676
3.500	96.012	95.762	95.512
3.625	96.986	96.736	96.486
3.750	98.097	97.847	97.597
3.875	99.130	98.880	98.630
4.000	99.610	99.360	99.110
4.125	100.199	99.949	99.699
4.250	100.896	100.646	100.396
4.375	101.524	101.274	101.024
4.500	101.686	101.436	101.186
4.625	101.920	101.670	101.420
4.750	102.226	101.976	101.726
4.875	102.618	102.368	102.118
5.000	103.104	102.854	102.604
5.125	103.590	103.340	103.090
5.250	104.076	103.826	103.576

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 request 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

W. Rate Sheet Dated: 4/7/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/7/2015
45 Day Lock Exp.: 5/22/2015
60 Day Lock Exp.: 6/8/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.484	97.234	96.984
3.375	98.312	98.062	97.812
3.500	99.247	98.997	98.747
3.625	100.107	99.857	99.607
3.750	100.776	100.526	100.276
3.875	101.315	101.065	100.815
4.000	102.107	101.857	101.607
4.125	102.852	102.602	102.352
4.250	103.449	103.199	102.949
4.375	103.967	103.717	103.467
4.500	104.101	103.851	103.601
4.625	104.829	104.579	104.329
4.750	105.417	105.167	104.917
4.875	105.937	105.687	105.437
5.000	106.159	105.909	105.659
5.125	106.875	106.625	106.375
5.250	107.439	107.189	106.939

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.484	97.234	96.984
3.375	98.375	98.125	97.875
3.500	99.310	99.060	98.810
3.625	100.170	99.920	99.670
3.750	100.839	100.589	100.339
3.875	101.378	101.128	100.878
4.000	103.107	102.857	102.607
4.125	103.852	103.602	103.352
4.250	104.449	104.199	103.949
4.375	104.967	104.717	104.467
4.500	106.164	105.914	105.664
4.625	106.892	106.642	106.392
4.750	107.480	107.230	106.980
4.875	108.000	107.750	107.500
5.000	109.097	108.847	108.597
5.125	109.813	109.563	109.313
5.250	110.377	110.127	109.877

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.238	97.988	97.738
3.375	99.114	98.864	98.614
3.500	99.955	99.705	99.455
3.625	100.742	100.492	100.242
3.750	101.385	101.135	100.885
3.875	101.902	101.652	101.402
4.000	102.141	101.891	101.641
4.125	102.857	102.607	102.357
4.250	103.430	103.180	102.930
4.375	103.902	103.652	103.402
4.500	104.355	104.105	103.855
4.625	105.030	104.780	104.530
4.750	105.580	105.330	105.080
4.875	106.043	105.793	105.543
5.000	105.763	105.513	105.263
5.125	106.421	106.171	105.921
5.250	106.948	106.698	106.448

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.238	97.988	97.738
3.375	98.802	98.552	98.302
3.500	99.643	99.393	99.143
3.625	100.430	100.180	99.930
3.750	101.073	100.823	100.573
3.875	101.590	101.340	101.090
4.000	102.704	102.454	102.204
4.125	103.420	103.170	102.920
4.250	103.993	103.743	103.493
4.375	104.465	104.215	103.965
4.500	104.918	104.668	104.418
4.625	105.593	105.343	105.093
4.750	106.143	105.893	105.643
4.875	106.606	106.356	106.106
5.000	106.201	105.951	105.701
5.125	106.859	106.609	106.359
5.250	107.386	107.136	106.886

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.544	96.294	96.044
2.375	97.305	97.055	96.805
2.500	98.067	97.817	97.567
2.625	98.708	98.458	98.208
2.750	99.245	98.995	98.745
2.875	99.987	99.737	99.487
3.000	100.713	100.463	100.213
3.125	101.290	101.040	100.790
3.250	101.754	101.504	101.254
3.375	102.187	101.937	101.687
3.500	102.841	102.591	102.341
3.625	103.378	103.128	102.878
3.750	103.837	103.587	103.337
3.875	104.299	104.049	103.799
4.000	104.310	104.060	103.810
4.125	104.840	104.590	104.340
4.250	105.302	105.052	104.802

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.544	96.294	96.044
2.375	95.180	94.930	94.680
2.500	95.942	95.692	95.442
2.625	96.583	96.333	96.083
2.750	97.120	96.870	96.620
2.875	99.550	99.300	99.050
3.000	100.276	100.026	99.776
3.125	100.853	100.603	100.353
3.250	101.317	101.067	100.817
3.375	102.000	101.750	101.500
3.500	102.654	102.404	102.154
3.625	103.191	102.941	102.691
3.750	103.650	103.400	103.150
3.875	104.612	104.362	104.112
4.000	104.623	104.373	104.123
4.125	105.153	104.903	104.653
4.250	105.615	105.365	105.115

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

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

30 Day Lock Exp.: 5/7/2015
45 Day Lock Exp.: 5/22/2015
60 Day Lock Exp.: 6/8/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/7/2015 **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	98.644	98.394	98.369
3.375	99.472	99.222	99.197
3.500	100.407	100.157	100.132
3.625	101.267	101.017	100.992
3.750	101.936	101.686	101.661
3.875	102.475	102.225	102.200
3.990	103.217	102.967	102.942
4.000	103.267	103.017	102.992
4.125	104.012	103.762	103.737
4.250	104.609	104.359	104.334
4.375	105.127	104.877	104.852
4.500	105.261	105.011	104.986
4.625	105.989	105.739	105.714
4.750	106.577	106.327	106.302
4.875	107.097	106.847	106.822
4.990	107.269	107.019	106.994
5.000	107.319	107.069	107.044
5.125	108.035	107.785	107.760
5.250	108.599	108.349	108.324

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.498	99.248	98.998
3.375	100.374	100.124	99.874
3.500	101.215	100.965	100.715
3.625	102.002	101.752	101.502
3.750	102.645	102.395	102.145
3.875	103.162	102.912	102.662
3.990	103.351	103.101	102.851
4.000	103.401	103.151	102.901
4.125	104.117	103.867	103.617
4.250	104.690	104.440	104.190
4.375	105.162	104.912	104.662
4.500	105.615	105.365	105.115
4.625	106.290	106.040	105.790
4.750	106.840	106.590	106.340
4.875	107.303	107.053	106.803
4.990	106.973	106.723	106.473
5.000	107.023	106.773	106.523
5.125	107.681	107.431	107.181
5.250	108.208	107.958	107.708

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.204	96.954	96.704
2.375	97.965	97.715	97.465
2.500	98.727	98.477	98.227
2.625	99.368	99.118	98.868
2.750	99.905	99.655	99.405
2.875	100.647	100.397	100.147
2.990	101.323	101.073	100.823
3.000	101.373	101.123	100.873
3.125	101.950	101.700	101.450
3.250	102.414	102.164	101.914
3.375	102.847	102.597	102.347
3.500	103.501	103.251	103.001
3.625	104.038	103.788	103.538
3.750	104.497	104.247	103.997
3.875	104.959	104.709	104.459
3.990	104.920	104.670	104.420
4.000	104.970	104.720	104.470
4.125	105.500	105.250	105.000
4.250	105.962	105.712	105.462

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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

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.: 5/7/2015
45 Day Lock Exp.: 5/22/2015
60 Day Lock Exp.: 6/8/2015

W. Rate Sheet Dated: 4/7/2015 **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	95.291	95.164	95.030
3.500	96.161	96.030	95.892
3.625	97.001	96.865	96.722
3.750	97.809	97.669	97.520
3.875	98.493	98.347	98.194
4.000	99.051	98.901	98.743
4.125	99.547	99.392	99.229
4.250	99.980	99.821	99.653
4.375	100.382	100.218	100.045
4.500	100.722	100.553	100.375
4.625	100.905	100.732	100.549
4.750	100.995	100.817	100.629
4.875	101.053	100.870	100.677

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

Rate	30 Day	45 Day	60 Day
2.875	97.542	97.434	97.320
3.000	98.006	97.894	97.775
3.125	98.439	98.322	98.199
3.250	98.842	98.720	98.591
3.375	99.212	99.086	98.952
3.500	99.552	99.421	99.282
3.625	99.860	99.724	99.581
3.750	100.106	99.966	99.817
3.875	100.289	100.144	99.991
4.000	100.410	100.260	100.102
4.125	100.469	100.314	100.151
4.250	100.496	100.336	100.168
4.375	100.523	100.359	100.186

Adjustments

Risk Base Adjuster

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

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

Specialty Adjustments (Rate Add-Ons)	Fixed
Non-Warrantable Condo	1.000
Condotel	1.250

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.:	5/7/2015
prices are subject to change without notice		45 Day Lock Exp.:	5/22/2015
W. Rate Sheet Dated: 4/7/2015	Release Time: 10:00 AM ET	60 Day Lock Exp.:	6/8/2015

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	98.532	98.434	98.330
2.750	98.872	98.769	98.660
2.875	99.180	99.073	98.959
3.000	99.489	99.376	99.257
3.125	99.781	99.664	99.540
3.250	100.058	99.937	99.808
3.375	100.304	100.178	100.044
3.500	100.488	100.356	100.218
3.625	100.608	100.473	100.329
3.750	100.729	100.589	100.440
3.875	100.819	100.674	100.520
4.000	100.908	100.758	100.600
4.125	100.967	100.812	100.649

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	98.159	98.056	97.947
2.875	98.530	98.422	98.308
3.000	98.900	98.788	98.669
3.125	99.240	99.123	98.999
3.250	99.580	99.458	99.329
3.375	99.919	99.793	99.659
3.500	100.228	100.096	99.958
3.625	100.536	100.400	100.256
3.750	100.719	100.579	100.430
3.875	100.871	100.726	100.573
4.000	100.992	100.842	100.684
4.125	101.082	100.927	100.764
4.250	101.171	101.012	100.844

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	97.515	97.393	97.264
3.375	97.948	97.822	97.688
3.500	98.381	98.250	98.112
3.625	98.784	98.648	98.504
3.750	99.186	99.045	98.897
3.875	99.572	99.427	99.273
4.000	99.943	99.793	99.635
4.125	100.314	100.159	99.996
4.250	100.622	100.463	100.294
4.375	100.868	100.704	100.531
4.500	101.051	100.883	100.704
4.625	101.297	101.124	100.941
4.750	101.480	101.302	101.114

Adjustments

Risk Base Adjuster

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

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

Specialty Adjustments (Rate Add-Ons)	Hybrid
Non-Warrantable Condo	1.000
Condotel	1.250
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

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: 4/7/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 5/7/2015
45 Day Lock Exp.: 5/22/2015

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
6.375	100.206	100.063
6.500	100.451	100.302
6.625	100.696	100.542
6.750	100.941	100.782
6.875	101.186	101.021
7.000	101.430	101.261
7.125	101.675	101.500
7.250	101.920	101.740
7.375	102.165	101.980
7.500	102.410	102.219
7.625	102.654	102.459
7.750	102.899	102.698
7.875	103.144	102.938
8.000	103.389	103.177
8.125	103.634	103.417

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.000	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
5.875	100.206	100.063
6.000	100.451	100.302
6.125	100.696	100.542
6.250	100.941	100.782
6.375	101.186	101.021
6.500	101.430	101.261
6.625	101.675	101.500
6.750	101.920	101.740
6.875	102.165	101.980
7.000	102.410	102.219
7.125	102.654	102.459
7.250	102.899	102.698
7.375	103.144	102.938
7.500	103.389	103.177
7.625	103.634	103.417

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 4/7/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 5/7/2015
45 Day Lock Exp.: 5/22/2015

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
5.875	100.206	100.063
6.000	100.451	100.302
6.125	100.696	100.542
6.250	100.941	100.782
6.375	101.186	101.021
6.500	101.430	101.261
6.625	101.675	101.500
6.750	101.920	101.740
6.875	102.165	101.980
7.000	102.410	102.219
7.125	102.654	102.459
7.250	102.899	102.698
7.375	103.144	102.938
7.500	103.389	103.177
7.625	103.634	103.417

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.000	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
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7.750	103.941	103.719

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6.125	100.696	100.696
6.250	100.941	100.941
6.375	101.186	101.186
6.500	101.430	101.430
6.625	101.675	101.675
6.750	101.920	101.920
6.875	102.165	102.165
7.000	102.410	102.410
7.125	102.654	102.654
7.250	102.899	102.899
7.375	103.144	103.144
7.500	103.389	103.389
7.625	103.634	103.634

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	
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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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