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: 4/8/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/8/2015
45 Day Lock Exp.: 5/26/2015
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	101.911	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	104.343	104.093	103.843
3.875	104.843	104.593	104.343
4.000	105.493	105.243	104.993
4.125	105.593	105.343	105.093
4.250	105.552	105.302	105.052
4.375	105.837	105.587	105.337
4.500	106.402	106.152	105.902
4.625	106.502	106.252	106.002
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	104.093	103.843	103.593
3.875	104.593	104.343	104.093
4.000	105.243	104.993	104.743
4.125	105.343	105.093	104.843
4.250	105.302	105.052	104.802
4.375	105.587	105.337	105.087
4.500	106.152	105.902	105.652
4.625	106.252	106.002	105.752
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	102.313	102.063	101.813
2.875	102.613	102.363	102.113
3.000	102.863	102.613	102.363
3.125	103.013	102.763	102.513
3.250	104.184	103.934	103.684
3.375	104.484	104.234	103.984
3.500	104.734	104.484	104.234
3.625	104.884	104.634	104.384
3.750	105.368	105.118	104.868
3.875	105.668	105.418	105.168
4.000	105.868	105.618	105.368
4.125	106.018	105.768	105.518
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	101.211	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	103.643	103.393	103.143
3.875	104.143	103.893	103.643
4.000	104.793	104.543	104.293
4.125	104.893	104.643	104.393
4.250	104.852	104.602	104.352
4.375	105.137	104.887	104.637
4.500	105.702	105.452	105.202
4.625	105.802	105.552	105.302
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	103.543	103.293	103.043
3.875	104.043	103.793	103.543
4.000	104.693	104.443	104.193
4.125	104.793	104.543	104.293
4.250	104.752	104.502	104.252
4.375	105.037	104.787	104.537
4.500	105.602	105.352	105.102
4.625	105.702	105.452	105.202
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	101.713	101.463	101.213
2.875	102.013	101.763	101.513
3.000	102.263	102.013	101.763
3.125	102.413	102.163	101.913
3.250	103.584	103.334	103.084
3.375	103.884	103.634	103.384
3.500	104.134	103.884	103.634
3.625	104.284	104.034	103.784
3.750	104.768	104.518	104.268
3.875	105.068	104.818	104.568
4.000	105.268	105.018	104.768
4.125	105.418	105.168	104.918
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	100.086	99.836	99.586
4.000	102.618	102.368	102.118
4.500	103.527	103.277	103.027
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	100.629	100.379	100.129
3.500	102.500	102.250	102.000
4.000	103.634	103.384	103.134
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	4/8/2015	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	93.459	93.209	92.959	N/A	N/A	N/A
3.000	94.889	94.639	94.389	N/A	N/A	N/A
3.125	96.320	96.070	95.820	93.474	93.224	92.974
3.250	97.500	97.250	97.000	94.903	94.653	94.403
3.375	98.191	97.941	97.691	95.906	95.656	95.406
3.500	99.019	98.769	98.519	97.046	96.796	96.546
3.625	99.985	99.735	99.485	98.325	98.075	97.825
3.750	100.869	100.619	100.369	99.512	99.262	99.012
3.875	101.417	101.167	100.917	100.341	100.091	99.841
4.000	102.074	101.824	101.574	101.279	101.029	100.779
4.125	102.840	102.590	102.340	102.326	102.076	101.826
4.250	103.520	103.270	103.020	103.273	103.023	102.773
4.375	103.885	103.635	103.385	103.872	103.622	103.372
4.500	104.318	104.068	103.818	104.539	104.289	104.039
4.625	104.818	104.568	104.318	105.273	105.023	104.773
4.750	105.362	105.112	104.862	N/A	N/A	N/A
4.875	105.903	105.653	105.403	N/A	N/A	N/A
5.000	106.444	106.194	105.944	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	92.938	92.688	92.438	93.024	92.774	92.524
3.000	94.384	94.134	93.884	94.454	94.204	93.954
3.125	95.831	95.581	95.331	95.885	95.635	95.385
3.250	97.085	96.835	96.585	97.070	96.820	96.570
3.375	97.930	97.680	97.430	97.776	97.526	97.276
3.500	98.775	98.525	98.275	98.620	98.370	98.120
3.625	99.620	99.370	99.120	99.602	99.352	99.102
3.750	100.354	100.104	99.854	100.487	100.237	99.987
3.875	100.851	100.601	100.351	101.004	100.754	100.504
4.000	101.347	101.097	100.847	101.629	101.379	101.129
4.125	101.844	101.594	101.344	102.363	102.113	101.863
4.250	102.324	102.074	101.824	103.023	102.773	102.523
4.375	102.769	102.519	102.269	103.388	103.138	102.888
4.500	103.213	102.963	102.713	103.820	103.570	103.320
4.625	103.658	103.408	103.158	104.320	104.070	103.820
4.750	104.111	103.861	103.611	104.819	104.569	104.319
4.875	104.581	104.331	104.081	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	92.462	92.212	91.962
2.500	N/A	N/A	N/A	93.964	93.714	93.464
2.625	N/A	N/A	N/A	95.097	94.847	94.597
2.750	N/A	N/A	N/A	95.964	95.714	95.464
2.875	N/A	N/A	N/A	96.970	96.720	96.470
3.000	N/A	N/A	N/A	98.114	97.864	97.614
3.125	N/A	N/A	N/A	98.978	98.728	98.478
3.250	N/A	N/A	N/A	99.574	99.324	99.074
3.375	N/A	N/A	N/A	100.271	100.021	99.771
3.500	N/A	N/A	N/A	101.070	100.820	100.570
3.625	N/A	N/A	N/A	101.626	101.376	101.126
3.750	N/A	N/A	N/A	101.918	101.668	101.418
3.875	N/A	N/A	N/A	102.217	101.967	101.717
4.000	N/A	N/A	N/A	102.524	102.274	102.024
4.125	N/A	N/A	N/A	102.835	102.585	102.335

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	92.605	92.355	92.105	N/A	N/A	N/A
2.250	93.989	93.739	93.489	N/A	N/A	N/A
2.375	95.373	95.123	94.873	92.262	92.012	91.762
2.500	96.758	96.508	96.258	93.764	93.514	93.264
2.625	97.769	97.519	97.269	94.897	94.647	94.397
2.750	98.436	98.186	97.936	95.764	95.514	95.264
2.875	99.102	98.852	98.602	96.770	96.520	96.270
3.000	99.769	99.519	99.269	97.914	97.664	97.414
3.125	100.309	100.059	99.809	98.778	98.528	98.278
3.250	100.731	100.481	100.231	99.374	99.124	98.874
3.375	101.153	100.903	100.653	100.071	99.821	99.571
3.500	101.574	101.324	101.074	100.870	100.620	100.370
3.625	101.884	101.634	101.384	101.426	101.176	100.926
3.750	102.089	101.839	101.589	101.718	101.468	101.218
3.875	102.294	102.044	101.794	102.017	101.767	101.517
4.000	102.500	102.250	102.000	102.324	102.074	101.824
4.125	102.705	102.455	102.205	102.635	102.385	102.135

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	95.989	95.739	95.714
3.000	96.039	95.789	95.764
3.125	97.470	97.220	97.195
3.250	98.650	98.400	98.375
3.375	99.341	99.091	99.066
3.500	100.169	99.919	99.894
3.625	101.135	100.885	100.860
3.750	102.019	101.769	101.744
3.875	102.567	102.317	102.292
3.990	103.174	102.924	102.899
4.000	103.224	102.974	102.949
4.125	103.990	103.740	103.715
4.250	104.670	104.420	104.395
4.375	105.035	104.785	104.760
4.500	105.468	105.218	105.193
4.625	105.968	105.718	105.693
4.750	106.512	106.262	106.237
4.875	107.053	106.803	106.778
4.990	107.544	107.294	107.269
5.000	107.594	107.344	107.319

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.948	94.698	94.448
2.990	96.344	96.094	95.844
3.000	96.394	96.144	95.894
3.125	97.841	97.591	97.341
3.250	99.095	98.845	98.595
3.375	99.940	99.690	99.440
3.500	100.785	100.535	100.285
3.625	101.630	101.380	101.130
3.750	102.364	102.114	101.864
3.875	102.861	102.611	102.361
3.990	103.307	103.057	102.807
4.000	103.357	103.107	102.857
4.125	103.854	103.604	103.354
4.250	104.334	104.084	103.834
4.375	104.779	104.529	104.279
4.500	105.223	104.973	104.723
4.625	105.668	105.418	105.168
4.750	106.121	105.871	105.621
4.875	106.591	106.341	106.091

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.041	93.791	93.541
2.250	95.465	95.215	94.965
2.375	96.888	96.638	96.388
2.500	98.311	98.061	97.811
2.625	99.245	98.995	98.745
2.750	99.799	99.549	99.299
2.875	100.492	100.242	99.992
2.990	101.274	101.024	100.774
3.000	101.324	101.074	100.824
3.125	101.940	101.690	101.440
3.250	102.349	102.099	101.849
3.375	102.859	102.609	102.359
3.500	103.470	103.220	102.970
3.625	103.888	103.638	103.388
3.750	104.085	103.835	103.585
3.875	104.291	104.041	103.791
3.990	104.454	104.204	103.954
4.000	104.504	104.254	104.004
4.125	104.721	104.471	104.221

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.615	94.365	94.115
2.250	95.999	95.749	95.499
2.375	97.383	97.133	96.883
2.500	98.768	98.518	98.268
2.625	99.779	99.529	99.279
2.750	100.446	100.196	99.946
2.875	101.112	100.862	100.612
2.990	101.729	101.479	101.229
3.000	101.779	101.529	101.279
3.125	102.319	102.069	101.819
3.250	102.741	102.491	102.241
3.375	103.163	102.913	102.663
3.500	103.584	103.334	103.084
3.625	103.894	103.644	103.394
3.750	104.099	103.849	103.599
3.875	104.304	104.054	103.804
3.990	104.460	104.210	103.960
4.000	104.510	104.260	104.010
4.125	104.715	104.465	104.215

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	94.092	93.842	93.592
3.125	95.492	95.242	94.992
3.250	96.700	96.450	96.200
3.375	97.547	97.297	97.047
3.500	98.531	98.281	98.031
3.625	99.653	99.403	99.153
3.750	100.634	100.384	100.134
3.875	101.151	100.901	100.651
3.990	101.727	101.477	101.227
4.000	101.777	101.527	101.277
4.125	102.511	102.261	102.011
4.250	103.090	102.840	102.590
4.375	103.205	102.955	102.705
4.500	103.388	103.138	102.888
4.625	103.638	103.388	103.138
4.750	103.999	103.749	103.499
4.875	104.502	104.252	104.002
4.990	104.954	104.704	104.454
5.000	105.004	104.754	104.504
5.125	105.506	105.256	105.006

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	95.486	95.236	94.986
2.500	97.096	96.846	96.596
2.625	98.201	97.951	97.701
2.750	98.911	98.661	98.411
2.875	99.761	99.511	99.261
2.990	100.699	100.449	100.199
3.000	100.749	100.499	100.249
3.125	101.440	101.190	100.940
3.250	101.849	101.599	101.349
3.375	102.359	102.109	101.859
3.500	102.970	102.720	102.470
3.625	103.274	103.024	102.774
3.750	103.253	103.003	102.753
3.875	103.240	102.990	102.740
3.990	103.184	102.934	102.684
4.000	103.234	102.984	102.734
4.125	103.233	102.983	102.733

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.: 5/8/2015
45 Day Lock Exp.: 5/26/2015
60 Day Lock Exp.: 6/8/2015

W. Rate Sheet Dated: 4/8/2015 **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	94.789	94.539	94.289
3.250	96.220	95.970	95.720
3.375	97.400	97.150	96.900
3.500	98.091	97.841	97.591
3.625	98.919	98.669	98.419
3.750	99.885	99.635	99.385
3.875	100.769	100.519	100.269
4.000	101.317	101.067	100.817
4.125	101.974	101.724	101.474
4.250	102.740	102.490	102.240
4.375	103.420	103.170	102.920
4.500	103.785	103.535	103.285
4.625	104.218	103.968	103.718
4.750	104.718	104.468	104.218
4.875	105.262	105.012	104.762
5.000	105.803	105.553	105.303

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	94.130	93.880	93.630
3.375	95.386	95.136	94.886
3.500	96.222	95.972	95.722
3.625	97.195	96.945	96.695
3.750	98.306	98.056	97.806
3.875	99.346	99.096	98.846
4.000	99.854	99.604	99.354
4.125	100.471	100.221	99.971
4.250	101.196	100.946	100.696
4.375	101.833	101.583	101.333
4.500	101.942	101.692	101.442
4.625	102.119	101.869	101.619
4.750	102.364	102.114	101.864
4.875	102.709	102.459	102.209
5.000	103.211	102.961	102.711
5.125	103.714	103.464	103.214
5.250	104.216	103.966	103.716

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

W. Rate Sheet Dated: 4/8/2015

[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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/8/2015
45 Day Lock Exp.: 5/26/2015
60 Day Lock Exp.: 6/8/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.609	97.359	97.109
3.375	98.391	98.141	97.891
3.500	99.335	99.085	98.835
3.625	100.205	99.955	99.705
3.750	100.884	100.634	100.384
3.875	101.424	101.174	100.924
4.000	102.226	101.976	101.726
4.125	102.980	102.730	102.480
4.250	103.586	103.336	103.086
4.375	104.110	103.860	103.610
4.500	104.081	103.831	103.581
4.625	104.817	104.567	104.317
4.750	105.411	105.161	104.911
4.875	105.935	105.685	105.435
5.000	106.266	106.016	105.766
5.125	106.987	106.737	106.487
5.250	107.556	107.306	107.056

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.609	97.359	97.109
3.375	98.454	98.204	97.954
3.500	99.398	99.148	98.898
3.625	100.268	100.018	99.768
3.750	100.947	100.697	100.447
3.875	101.487	101.237	100.987
4.000	103.226	102.976	102.726
4.125	103.980	103.730	103.480
4.250	104.586	104.336	104.086
4.375	105.110	104.860	104.610
4.500	106.144	105.894	105.644
4.625	106.880	106.630	106.380
4.750	107.474	107.224	106.974
4.875	107.998	107.748	107.498
5.000	109.204	108.954	108.704
5.125	109.925	109.675	109.425
5.250	110.494	110.244	109.994

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.457	98.207	97.957
3.375	99.340	99.090	98.840
3.500	100.187	99.937	99.687
3.625	100.982	100.732	100.482
3.750	101.633	101.383	101.133
3.875	102.156	101.906	101.656
4.000	102.216	101.966	101.716
4.125	102.939	102.689	102.439
4.250	103.519	103.269	103.019
4.375	103.997	103.747	103.497
4.500	104.337	104.087	103.837
4.625	105.018	104.768	104.518
4.750	105.573	105.323	105.073
4.875	106.040	105.790	105.540
5.000	105.870	105.620	105.370
5.125	106.533	106.283	106.033
5.250	107.064	106.814	106.564

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.457	98.207	97.957
3.375	99.028	98.778	98.528
3.500	99.875	99.625	99.375
3.625	100.670	100.420	100.170
3.750	101.321	101.071	100.821
3.875	101.844	101.594	101.344
4.000	102.779	102.529	102.279
4.125	103.502	103.252	103.002
4.250	104.082	103.832	103.582
4.375	104.560	104.310	104.060
4.500	104.900	104.650	104.400
4.625	105.581	105.331	105.081
4.750	106.136	105.886	105.636
4.875	106.603	106.353	106.103
5.000	106.308	106.058	105.808
5.125	106.971	106.721	106.471
5.250	107.502	107.252	107.002

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.437	96.187	95.937
2.375	97.202	96.952	96.702
2.500	97.967	97.717	97.467
2.625	98.612	98.362	98.112
2.750	99.186	98.936	98.686
2.875	99.944	99.694	99.444
3.000	100.674	100.424	100.174
3.125	101.256	101.006	100.756
3.250	101.727	101.477	101.227
3.375	102.173	101.923	101.673
3.500	102.832	102.582	102.332
3.625	103.373	103.123	102.873
3.750	103.838	103.588	103.338
3.875	104.303	104.053	103.803
4.000	104.332	104.082	103.832
4.125	104.865	104.615	104.365
4.250	105.331	105.081	104.831

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.437	96.187	95.937
2.375	95.077	94.827	94.577
2.500	95.842	95.592	95.342
2.625	96.487	96.237	95.987
2.750	97.061	96.811	96.561
2.875	99.507	99.257	99.007
3.000	100.237	99.987	99.737
3.125	100.819	100.569	100.319
3.250	101.290	101.040	100.790
3.375	101.986	101.736	101.486
3.500	102.645	102.395	102.145
3.625	103.186	102.936	102.686
3.750	103.651	103.401	103.151
3.875	104.616	104.366	104.116
4.000	104.645	104.395	104.145
4.125	105.178	104.928	104.678
4.250	105.644	105.394	105.144

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](#)

[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.: 5/8/2015
45 Day Lock Exp.: 5/26/2015
60 Day Lock Exp.: 6/8/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/8/2015 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	98.769	98.519	98.494
3.375	99.551	99.301	99.276
3.500	100.495	100.245	100.220
3.625	101.365	101.115	101.090
3.750	102.044	101.794	101.769
3.875	102.584	102.334	102.309
3.990	103.336	103.086	103.061
4.000	103.386	103.136	103.111
4.125	104.140	103.890	103.865
4.250	104.746	104.496	104.471
4.375	105.270	105.020	104.995
4.500	105.241	104.991	104.966
4.625	105.977	105.727	105.702
4.750	106.571	106.321	106.296
4.875	107.095	106.845	106.820
4.990	107.376	107.126	107.101
5.000	107.426	107.176	107.151
5.125	108.147	107.897	107.872
5.250	108.716	108.466	108.441

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.717	99.467	99.217
3.375	100.600	100.350	100.100
3.500	101.447	101.197	100.947
3.625	102.242	101.992	101.742
3.750	102.893	102.643	102.393
3.875	103.416	103.166	102.916
3.990	103.426	103.176	102.926
4.000	103.476	103.226	102.976
4.125	104.199	103.949	103.699
4.250	104.779	104.529	104.279
4.375	105.257	105.007	104.757
4.500	105.597	105.347	105.097
4.625	106.278	106.028	105.778
4.750	106.833	106.583	106.333
4.875	107.300	107.050	106.800
4.990	107.080	106.830	106.580
5.000	107.130	106.880	106.630
5.125	107.793	107.543	107.293
5.250	108.324	108.074	107.824

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.097	96.847	96.597
2.375	97.862	97.612	97.362
2.500	98.627	98.377	98.127
2.625	99.272	99.022	98.772
2.750	99.846	99.596	99.346
2.875	100.604	100.354	100.104
2.990	101.284	101.034	100.784
3.000	101.334	101.084	100.834
3.125	101.916	101.666	101.416
3.250	102.387	102.137	101.887
3.375	102.833	102.583	102.333
3.500	103.492	103.242	102.992
3.625	104.033	103.783	103.533
3.750	104.498	104.248	103.998
3.875	104.963	104.713	104.463
3.990	104.942	104.692	104.442
4.000	104.992	104.742	104.492
4.125	105.525	105.275	105.025
4.250	105.991	105.741	105.491

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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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.: 5/8/2015
45 Day Lock Exp.: 5/26/2015
60 Day Lock Exp.: 6/8/2015

W. Rate Sheet Dated: 4/8/2015 **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	95.439	95.313	95.179
3.500	96.310	96.179	96.040
3.625	97.150	97.014	96.870
3.750	97.958	97.817	97.669
3.875	98.641	98.496	98.342
4.000	99.200	99.050	98.891
4.125	99.695	99.541	99.377
4.250	100.129	99.969	99.801
4.375	100.531	100.367	100.194
4.500	100.870	100.702	100.523
4.625	101.054	100.880	100.697
4.750	101.143	100.965	100.777
4.875	101.202	101.019	100.826

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	97.551	97.443	97.329
3.000	98.015	97.903	97.784
3.125	98.449	98.332	98.208
3.250	98.851	98.729	98.600
3.375	99.222	99.095	98.961
3.500	99.561	99.430	99.291
3.625	99.870	99.734	99.590
3.750	100.115	99.975	99.826
3.875	100.299	100.153	100.000
4.000	100.420	100.270	100.111
4.125	100.478	100.323	100.160
4.250	100.505	100.346	100.177
4.375	100.532	100.368	100.195

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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30 Day Lock Exp.: 5/8/2015
45 Day Lock Exp.: 5/26/2015
60 Day Lock Exp.: 6/8/2015

W. Rate Sheet Dated: 4/8/2015 **Release Time:** 10:00 AM ET

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.625	98.576	98.478	98.374
2.750	98.916	98.813	98.704
2.875	99.224	99.117	99.003
3.000	99.533	99.420	99.301
3.125	99.825	99.708	99.585
3.250	100.103	99.981	99.852
3.375	100.348	100.222	100.088
3.500	100.532	100.400	100.262
3.625	100.653	100.517	100.373
3.750	100.773	100.633	100.484
3.875	100.863	100.718	100.564
4.000	100.953	100.803	100.644
4.125	101.011	100.856	100.693

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	98.241	98.138	98.029
2.875	98.612	98.504	98.390
3.000	98.983	98.870	98.751
3.125	99.322	99.205	99.081
3.250	99.662	99.540	99.411
3.375	100.001	99.875	99.741
3.500	100.310	100.178	100.040
3.625	100.618	100.482	100.339
3.750	100.801	100.661	100.512
3.875	100.953	100.808	100.655
4.000	101.074	100.924	100.766
4.125	101.164	101.009	100.846
4.250	101.253	101.094	100.926

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	97.615	97.493	97.365
3.375	98.049	97.922	97.789
3.500	98.482	98.351	98.212
3.625	98.884	98.748	98.605
3.750	99.286	99.146	98.997
3.875	99.673	99.527	99.374
4.000	100.043	99.893	99.735
4.125	100.414	100.260	100.096
4.250	100.723	100.563	100.395
4.375	100.968	100.804	100.631
4.500	101.152	100.983	100.805
4.625	101.398	101.224	101.041
4.750	101.581	101.403	101.215

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

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W. Rate Sheet Dated: 4/8/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 5/8/2015
45 Day Lock Exp.: 5/26/2015

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	101.483	101.303
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	100.303
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	103.178
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	101.483	101.303
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	100.303
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	103.178
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: 4/8/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 5/8/2015
45 Day Lock Exp.: 5/26/2015

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	101.483	101.303
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	100.303
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	103.178
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	101.483	101.303
6.875	101.790	101.605
7.000	102.097	101.907
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7.625	103.634	103.417
7.750	103.941	103.719

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5.875	100.206	100.206
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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	
Condo	-0.250	
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Flood Certification = $10.00 FHA ID# - 1358600006

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