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.: 5/14/2015
45 Day Lock Exp.: 5/29/2015
60 Day Lock Exp.: 6/15/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/14/2015

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.339	102.089	101.839
3.375	102.639	102.389	102.139
3.500	103.389	103.139	102.889
3.625	103.489	103.239	102.989
3.750	104.740	104.490	104.240
3.875	105.240	104.990	104.740
4.000	105.890	105.640	105.390
4.125	105.990	105.740	105.490
4.250	105.746	105.496	105.246
4.375	106.031	105.781	105.531
4.500	106.596	106.346	106.096
4.625	106.696	106.446	106.196
4.750	106.940	106.690	106.440
4.875	107.340	107.090	106.840
5.000	107.940	107.690	107.440
5.125	108.040	107.790	107.540
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	102.089	101.839	101.589
3.375	102.389	102.139	101.889
3.500	103.139	102.889	102.639
3.625	103.239	102.989	102.739
3.750	104.490	104.240	103.990
3.875	104.990	104.740	104.490
4.000	105.640	105.390	105.140
4.125	105.740	105.490	105.240
4.250	105.496	105.246	104.996
4.375	105.781	105.531	105.281
4.500	106.346	106.096	105.846
4.625	106.446	106.196	105.946
4.750	106.840	106.590	106.340
4.875	107.240	106.990	106.740
5.000	107.840	107.590	107.340
5.125	107.940	107.690	107.440
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	102.401	102.151	101.901
2.875	102.701	102.451	102.201
3.000	102.951	102.701	102.451
3.125	103.101	102.851	102.601
3.250	104.194	103.944	103.694
3.375	104.494	104.244	103.994
3.500	104.744	104.494	104.244
3.625	104.894	104.644	104.394
3.750	105.085	104.835	104.585
3.875	105.385	105.135	104.885
4.000	105.585	105.335	105.085
4.125	105.735	105.485	105.235
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	98.153	97.903	97.653
3.000	98.403	98.153	97.903
3.125	98.503	98.253	98.003
3.250	100.278	100.028	99.778
3.375	100.528	100.278	100.028

Margin = 2.250 | Index = 0.220

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	101.789	101.539	101.289
3.375	102.089	101.839	101.589
3.500	102.839	102.589	102.339
3.625	102.939	102.689	102.439
3.750	104.190	103.940	103.690
3.875	104.690	104.440	104.190
4.000	105.340	105.090	104.840
4.125	105.440	105.190	104.940
4.250	105.196	104.946	104.696
4.375	105.481	105.231	104.981
4.500	106.046	105.796	105.546
4.625	106.146	105.896	105.646
4.750	106.390	106.140	105.890
4.875	106.790	106.540	106.290
5.000	107.390	107.140	106.890
5.125	107.490	107.240	106.990
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	101.689	101.439	101.189
3.375	101.989	101.739	101.489
3.500	102.739	102.489	102.239
3.625	102.839	102.589	102.339
3.750	104.090	103.840	103.590
3.875	104.590	104.340	104.090
4.000	105.240	104.990	104.740
4.125	105.340	105.090	104.840
4.250	105.096	104.846	104.596
4.375	105.381	105.131	104.881
4.500	105.946	105.696	105.446
4.625	106.046	105.796	105.546
4.750	106.290	106.040	105.790
4.875	106.690	106.440	106.190
5.000	107.290	107.040	106.790
5.125	107.390	107.140	106.890
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	101.951	101.701	101.451
2.875	102.251	102.001	101.751
3.000	102.501	102.251	102.001
3.125	102.651	102.401	102.151
3.250	103.744	103.494	103.244
3.375	104.044	103.794	103.544
3.500	104.294	104.044	103.794
3.625	104.444	104.194	103.944
3.750	104.635	104.385	104.135
3.875	104.935	104.685	104.435
4.000	105.135	104.885	104.635
4.125	105.285	105.035	104.785
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 = 0.220

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	100.664	100.414	100.164
4.000	103.165	102.915	102.665
4.500	103.871	103.621	103.371
5.000	105.215	104.965	104.715

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.867	100.617	100.367
3.500	102.660	102.410	102.160
4.000	103.501	103.251	103.001
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	4/14/2015	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	93.492	93.242	92.992	N/A	N/A	N/A
3.000	94.883	94.633	94.383	N/A	N/A	N/A
3.125	96.273	96.023	95.773	93.427	93.177	92.927
3.250	97.430	97.180	96.930	94.832	94.582	94.332
3.375	98.133	97.883	97.633	95.848	95.598	95.348
3.500	98.975	98.725	98.475	97.003	96.753	96.503
3.625	99.956	99.706	99.456	98.296	98.046	97.796
3.750	100.868	100.618	100.368	99.511	99.261	99.011
3.875	101.458	101.208	100.958	100.382	100.132	99.882
4.000	102.131	101.881	101.631	101.336	101.086	100.836
4.125	102.886	102.636	102.386	102.372	102.122	101.872
4.250	103.585	103.335	103.085	103.338	103.088	102.838
4.375	104.046	103.796	103.546	104.033	103.783	103.533
4.500	104.507	104.257	104.007	104.728	104.478	104.228
4.625	104.968	104.718	104.468	105.423	105.173	104.923
4.750	105.439	105.189	104.939	N/A	N/A	N/A
4.875	105.931	105.681	105.431	N/A	N/A	N/A
5.000	106.423	106.173	105.923	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	92.971	92.721	92.471	93.057	92.807	92.557
3.000	94.378	94.128	93.878	94.448	94.198	93.948
3.125	95.784	95.534	95.284	95.838	95.588	95.338
3.250	97.015	96.765	96.515	97.000	96.750	96.500
3.375	97.874	97.624	97.374	97.719	97.469	97.219
3.500	98.734	98.484	98.234	98.577	98.327	98.077
3.625	99.593	99.343	99.093	99.573	99.323	99.073
3.750	100.340	100.090	99.840	100.486	100.236	99.986
3.875	100.848	100.598	100.348	101.044	100.794	100.544
4.000	101.356	101.106	100.856	101.686	101.436	101.186
4.125	101.863	101.613	101.363	102.410	102.160	101.910
4.250	102.356	102.106	101.856	103.088	102.838	102.588
4.375	102.817	102.567	102.317	103.548	103.298	103.048
4.500	103.278	103.028	102.778	104.009	103.759	103.509
4.625	103.739	103.489	103.239	104.470	104.220	103.970
4.750	104.188	103.938	103.688	104.896	104.646	104.396
4.875	104.609	104.359	104.109	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	N/A	N/A	N/A
2.500	N/A	N/A	N/A	93.580	93.330	93.080
2.625	N/A	N/A	N/A	94.770	94.520	94.270
2.750	N/A	N/A	N/A	95.760	95.510	95.260
2.875	N/A	N/A	N/A	96.873	96.623	96.373
3.000	N/A	N/A	N/A	98.108	97.858	97.608
3.125	N/A	N/A	N/A	99.005	98.755	98.505
3.250	N/A	N/A	N/A	99.585	99.335	99.085
3.375	N/A	N/A	N/A	100.262	100.012	99.762
3.500	N/A	N/A	N/A	101.036	100.786	100.536
3.625	N/A	N/A	N/A	101.670	101.420	101.170
3.750	N/A	N/A	N/A	102.133	101.883	101.633
3.875	N/A	N/A	N/A	102.596	102.346	102.096
4.000	N/A	N/A	N/A	103.058	102.808	102.558
4.125	N/A	N/A	N/A	103.521	103.271	103.021

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	92.300	92.050	91.800	N/A	N/A	N/A
2.250	93.658	93.408	93.158	N/A	N/A	N/A
2.375	95.016	94.766	94.516	N/A	N/A	N/A
2.500	96.374	96.124	95.874	93.380	93.130	92.880
2.625	97.428	97.178	96.928	94.570	94.320	94.070
2.750	98.203	97.953	97.703	95.560	95.310	95.060
2.875	98.977	98.727	98.477	96.673	96.423	96.173
3.000	99.751	99.501	99.251	97.908	97.658	97.408
3.125	100.332	100.082	99.832	98.805	98.555	98.305
3.250	100.733	100.483	100.233	99.385	99.135	98.885
3.375	101.135	100.885	100.635	100.062	99.812	99.562
3.500	101.537	101.287	101.037	100.836	100.586	100.336
3.625	101.921	101.671	101.421	101.470	101.220	100.970
3.750	102.290	102.040	101.790	101.933	101.683	101.433
3.875	102.659	102.409	102.159	102.396	102.146	101.896
4.000	103.028	102.778	102.528	102.858	102.608	102.358
4.125	103.397	103.147	102.897	103.321	103.071	102.821

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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60 Day Lock Exp.: 6/15/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.983	95.733	95.708
3.000	96.033	95.783	95.758
3.125	97.423	97.173	97.148
3.250	98.580	98.330	98.305
3.375	99.283	99.033	99.008
3.500	100.125	99.875	99.850
3.625	101.106	100.856	100.831
3.750	102.018	101.768	101.743
3.875	102.608	102.358	102.333
3.990	103.231	102.981	102.956
4.000	103.281	103.031	103.006
4.125	104.036	103.786	103.761
4.250	104.735	104.485	104.460
4.375	105.196	104.946	104.921
4.500	105.657	105.407	105.382
4.625	106.118	105.868	105.843
4.750	106.589	106.339	106.314
4.875	107.081	106.831	106.806
4.990	107.523	107.273	107.248
5.000	107.573	107.323	107.298

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.981	94.731	94.481
2.990	96.338	96.088	95.838
3.000	96.388	96.138	95.888
3.125	97.794	97.544	97.294
3.250	99.025	98.775	98.525
3.375	99.884	99.634	99.384
3.500	100.744	100.494	100.244
3.625	101.603	101.353	101.103
3.750	102.350	102.100	101.850
3.875	102.858	102.608	102.358
3.990	103.316	103.066	102.816
4.000	103.366	103.116	102.866
4.125	103.873	103.623	103.373
4.250	104.366	104.116	103.866
4.375	104.827	104.577	104.327
4.500	105.288	105.038	104.788
4.625	105.749	105.499	105.249
4.750	106.198	105.948	105.698
4.875	106.619	106.369	106.119

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.737	93.487	93.237
2.250	95.134	94.884	94.634
2.375	96.531	96.281	96.031
2.500	97.928	97.678	97.428
2.625	98.918	98.668	98.418
2.750	99.595	99.345	99.095
2.875	100.395	100.145	99.895
2.990	101.268	101.018	100.768
3.000	101.318	101.068	100.818
3.125	101.967	101.717	101.467
3.250	102.360	102.110	101.860
3.375	102.849	102.599	102.349
3.500	103.436	103.186	102.936
3.625	103.931	103.681	103.431
3.750	104.300	104.050	103.800
3.875	104.669	104.419	104.169
3.990	104.988	104.738	104.488
4.000	105.038	104.788	104.538
4.125	105.407	105.157	104.907

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.310	94.060	93.810
2.250	95.668	95.418	95.168
2.375	97.026	96.776	96.526
2.500	98.384	98.134	97.884
2.625	99.438	99.188	98.938
2.750	100.213	99.963	99.713
2.875	100.987	100.737	100.487
2.990	101.711	101.461	101.211
3.000	101.761	101.511	101.261
3.125	102.342	102.092	101.842
3.250	102.743	102.493	102.243
3.375	103.145	102.895	102.645
3.500	103.547	103.297	103.047
3.625	103.931	103.681	103.431
3.750	104.300	104.050	103.800
3.875	104.669	104.419	104.169
3.990	104.988	104.738	104.488
4.000	105.038	104.788	104.538
4.125	105.407	105.157	104.907

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	94.085	93.835	93.585
3.125	95.444	95.194	94.944
3.250	96.635	96.385	96.135
3.375	97.510	97.260	97.010
3.500	98.524	98.274	98.024
3.625	99.677	99.427	99.177
3.750	100.691	100.441	100.191
3.875	101.234	100.984	100.734
3.990	101.809	101.559	101.309
4.000	101.859	101.609	101.359
4.125	102.568	102.318	102.068
4.250	103.165	102.915	102.665
4.375	103.407	103.157	102.907
4.500	103.649	103.399	103.149
4.625	103.892	103.642	103.392
4.750	104.191	103.941	103.691
4.875	104.613	104.363	104.113
4.990	104.985	104.735	104.485
5.000	105.035	104.785	104.535
5.125	105.457	105.207	104.957

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	95.128	94.878	94.628
2.500	96.713	96.463	96.213
2.625	97.874	97.624	97.374
2.750	98.708	98.458	98.208
2.875	99.664	99.414	99.164
2.990	100.693	100.443	100.193
3.000	100.743	100.493	100.243
3.125	101.467	101.217	100.967
3.250	101.860	101.610	101.360
3.375	102.349	102.099	101.849
3.500	102.936	102.686	102.436
3.625	103.318	103.068	102.818
3.750	103.468	103.218	102.968
3.875	103.618	103.368	103.118
3.990	103.718	103.468	103.218
4.000	103.768	103.518	103.268
4.125	103.919	103.669	103.419

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.: 5/14/2015
45 Day Lock Exp.: 5/29/2015
60 Day Lock Exp.: 6/15/2015

W. Rate Sheet Dated: 4/14/2015 **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	94.783	94.533	94.283
3.250	96.173	95.923	95.673
3.375	97.330	97.080	96.830
3.500	98.033	97.783	97.533
3.625	98.875	98.625	98.375
3.750	99.856	99.606	99.356
3.875	100.768	100.518	100.268
4.000	101.358	101.108	100.858
4.125	102.031	101.781	101.531
4.250	102.786	102.536	102.286
4.375	103.485	103.235	102.985
4.500	103.946	103.696	103.446
4.625	104.407	104.157	103.907
4.750	104.868	104.618	104.368
4.875	105.339	105.089	104.839
5.000	105.831	105.581	105.331

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	94.086	93.836	93.586
3.375	95.318	95.068	94.818
3.500	96.182	95.932	95.682
3.625	97.185	96.935	96.685
3.750	98.327	98.077	97.827
3.875	99.399	99.149	98.899
4.000	99.936	99.686	99.436
4.125	100.555	100.305	100.055
4.250	101.257	101.007	100.757
4.375	101.896	101.646	101.396
4.500	102.138	101.888	101.638
4.625	102.380	102.130	101.880
4.750	102.622	102.372	102.122
4.875	102.908	102.658	102.408
5.000	103.329	103.079	102.829
5.125	103.751	103.501	103.251
5.250	104.173	103.923	103.673

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.
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W. Rate Sheet Dated: 4/14/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/14/2015
45 Day Lock Exp.: 5/29/2015
60 Day Lock Exp.: 6/15/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.467	97.217	96.967
3.375	98.275	98.025	97.775
3.500	99.219	98.969	98.719
3.625	100.092	99.842	99.592
3.750	100.778	100.528	100.278
3.875	101.432	101.182	100.932
4.000	102.243	101.993	101.743
4.125	103.008	102.758	102.508
4.250	103.621	103.371	103.121
4.375	104.150	103.900	103.650
4.500	104.296	104.046	103.796
4.625	105.035	104.785	104.535
4.750	105.633	105.383	105.133
4.875	106.159	105.909	105.659
5.000	106.345	106.095	105.845
5.125	107.068	106.818	106.568
5.250	107.636	107.386	107.136

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.467	97.217	96.967
3.375	98.338	98.088	97.838
3.500	99.282	99.032	98.782
3.625	100.155	99.905	99.655
3.750	100.841	100.591	100.341
3.875	101.495	101.245	100.995
4.000	103.368	103.118	102.868
4.125	104.133	103.883	103.633
4.250	104.746	104.496	104.246
4.375	105.275	105.025	104.775
4.500	106.734	106.484	106.234
4.625	107.473	107.223	106.973
4.750	108.071	107.821	107.571
4.875	108.597	108.347	108.097
5.000	109.283	109.033	108.783
5.125	110.006	109.756	109.506
5.250	110.574	110.324	110.074

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.231	97.981	97.731
3.375	99.112	98.862	98.612
3.500	99.960	99.710	99.460
3.625	100.759	100.509	100.259
3.750	101.416	101.166	100.916
3.875	101.948	101.698	101.448
4.000	102.219	101.969	101.719
4.125	102.952	102.702	102.452
4.250	103.537	103.287	103.037
4.375	104.021	103.771	103.521
4.500	104.582	104.332	104.082
4.625	105.267	105.017	104.767
4.750	105.827	105.577	105.327
4.875	106.298	106.048	105.798
5.000	105.884	105.634	105.384
5.125	106.550	106.300	106.050
5.250	107.083	106.833	106.583

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.231	97.981	97.731
3.375	98.800	98.550	98.300
3.500	99.648	99.398	99.148
3.625	100.447	100.197	99.947
3.750	101.104	100.854	100.604
3.875	101.636	101.386	101.136
4.000	102.907	102.657	102.407
4.125	103.640	103.390	103.140
4.250	104.225	103.975	103.725
4.375	104.709	104.459	104.209
4.500	105.020	104.770	104.520
4.625	105.705	105.455	105.205
4.750	106.265	106.015	105.765
4.875	106.736	106.486	106.236
5.000	106.322	106.072	105.822
5.125	106.988	106.738	106.488
5.250	107.521	107.271	107.021

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.540	96.290	96.040
2.375	97.305	97.055	96.805
2.500	98.070	97.820	97.570
2.625	98.715	98.465	98.215
2.750	99.186	98.936	98.686
2.875	99.945	99.695	99.445
3.000	100.676	100.426	100.176
3.125	101.262	101.012	100.762
3.250	101.739	101.489	101.239
3.375	102.176	101.926	101.676
3.500	102.842	102.592	102.342
3.625	103.386	103.136	102.886
3.750	103.852	103.602	103.352
3.875	104.318	104.068	103.818
4.000	104.382	104.132	103.882
4.125	104.918	104.668	104.418
4.250	105.385	105.135	104.885

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.540	96.290	96.040
2.375	95.180	94.930	94.680
2.500	95.945	95.695	95.445
2.625	96.590	96.340	96.090
2.750	97.061	96.811	96.561
2.875	99.508	99.258	99.008
3.000	100.239	99.989	99.739
3.125	100.825	100.575	100.325
3.250	101.302	101.052	100.802
3.375	101.989	101.739	101.489
3.500	102.655	102.405	102.155
3.625	103.199	102.949	102.699
3.750	103.665	103.415	103.165
3.875	104.693	104.443	104.193
4.000	104.757	104.507	104.257
4.125	105.293	105.043	104.793
4.250	105.760	105.510	105.260

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	> 80% & ≤ 95%	-0.500	-0.250
> 65% & ≤ 75%	> 80% & ≤ 95%	-0.750	-0.500
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.000	-0.750
> 75% & ≤ 80%	> 90% & ≤ 95%	-1.000	-0.750
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.000	-0.500
> 90% & ≤ 95%	> 90% & ≤ 95%	-0.500	-0.250
Any	> 95%	-1.500	-1.500

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
High Balance	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.15	-0.15
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

W. Rate Sheet Dated: 4/14/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/14/2015
45 Day Lock Exp.: 5/29/2015
60 Day Lock Exp.: 6/15/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.627	98.377	98.352
3.375	99.435	99.185	99.160
3.500	100.379	100.129	100.104
3.625	101.252	101.002	100.977
3.750	101.938	101.688	101.663
3.875	102.592	102.342	102.317
3.990	103.353	103.103	103.078
4.000	103.403	103.153	103.128
4.125	104.168	103.918	103.893
4.250	104.781	104.531	104.506
4.375	105.310	105.060	105.035
4.500	105.456	105.206	105.181
4.625	106.195	105.945	105.920
4.750	106.793	106.543	106.518
4.875	107.319	107.069	107.044
4.990	107.455	107.205	107.180
5.000	107.505	107.255	107.230
5.125	108.228	107.978	107.953
5.250	108.796	108.546	108.521

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.491	99.241	98.991
3.375	100.372	100.122	99.872
3.500	101.220	100.970	100.720
3.625	102.019	101.769	101.519
3.750	102.676	102.426	102.176
3.875	103.208	102.958	102.708
3.990	103.429	103.179	102.929
4.000	103.479	103.229	102.979
4.125	104.212	103.962	103.712
4.250	104.797	104.547	104.297
4.375	105.281	105.031	104.781
4.500	105.842	105.592	105.342
4.625	106.527	106.277	106.027
4.750	107.087	106.837	106.587
4.875	107.558	107.308	107.058
4.990	107.094	106.844	106.594
5.000	107.144	106.894	106.644
5.125	107.810	107.560	107.310
5.250	108.343	108.093	107.843

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.200	96.950	96.700
2.375	97.965	97.715	97.465
2.500	98.730	98.480	98.230
2.625	99.375	99.125	98.875
2.750	99.846	99.596	99.346
2.875	100.605	100.355	100.105
2.990	101.286	101.036	100.786
3.000	101.336	101.086	100.836
3.125	101.922	101.672	101.422
3.250	102.399	102.149	101.899
3.375	102.836	102.586	102.336
3.500	103.502	103.252	103.002
3.625	104.046	103.796	103.546
3.750	104.512	104.262	104.012
3.875	104.978	104.728	104.478
3.990	104.992	104.742	104.492
4.000	105.042	104.792	104.542
4.125	105.578	105.328	105.078
4.250	106.045	105.795	105.545

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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Flood Certification = \$10.00 | FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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Lock Desk Phone: 1-877-588-2706
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prices are subject to change without notice

W. Rate Sheet Dated: 4/14/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/14/2015
45 Day Lock Exp.: 5/29/2015
60 Day Lock Exp.: 6/15/2015

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.375	95.216	95.090	94.956
3.500	96.087	95.956	95.817
3.625	96.927	96.791	96.647
3.750	97.735	97.594	97.446
3.875	98.418	98.273	98.120
4.000	98.977	98.827	98.668
4.125	99.473	99.318	99.155
4.250	99.906	99.746	99.578
4.375	100.308	100.144	99.971
4.500	100.648	100.479	100.301
4.625	100.831	100.657	100.474
4.750	100.920	100.742	100.554
4.875	100.979	100.796	100.603

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	96.770	96.662	96.548
3.000	97.234	97.122	97.003
3.125	97.668	97.550	97.427
3.250	98.070	97.948	97.819
3.375	98.441	98.314	98.180
3.500	98.780	98.649	98.510
3.625	99.088	98.952	98.809
3.750	99.334	99.194	99.045
3.875	99.518	99.372	99.219
4.000	99.638	99.488	99.330
4.125	99.697	99.542	99.379
4.250	99.724	99.564	99.396
4.375	99.751	99.587	99.414

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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30 Day Lock Exp.: 5/14/2015

45 Day Lock Exp.: 5/29/2015

60 Day Lock Exp.: 6/15/2015

W. Rate Sheet Dated: 4/14/2015 **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	98.120	98.022	97.918
2.750	98.460	98.357	98.248
2.875	98.768	98.660	98.546
3.000	99.076	98.964	98.845
3.125	99.369	99.252	99.128
3.250	99.646	99.524	99.396
3.375	99.892	99.765	99.632
3.500	100.075	99.944	99.806
3.625	100.196	100.060	99.917
3.750	100.317	100.176	100.028
3.875	100.407	100.261	100.108
4.000	100.496	100.346	100.188
4.125	100.555	100.400	100.237

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	97.159	97.056	96.947
2.875	97.530	97.422	97.308
3.000	97.900	97.788	97.669
3.125	98.240	98.123	97.999
3.250	98.580	98.458	98.329
3.375	98.919	98.793	98.659
3.500	99.227	99.096	98.958
3.625	99.536	99.400	99.256
3.750	99.719	99.579	99.430
3.875	99.871	99.726	99.573
4.000	99.992	99.842	99.684
4.125	100.082	99.927	99.764
4.250	100.171	100.012	99.844

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	96.275	96.153	96.025
3.375	96.709	96.582	96.448
3.500	97.142	97.011	96.872
3.625	97.544	97.408	97.265
3.750	97.946	97.806	97.657
3.875	98.333	98.187	98.034
4.000	98.703	98.553	98.395
4.125	99.074	98.920	98.756
4.250	99.383	99.223	99.055
4.375	99.628	99.464	99.291
4.500	99.812	99.643	99.465
4.625	100.058	99.884	99.701
4.750	100.241	100.063	99.875

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

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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45 Day Lock Exp.: 5/29/2015

W. Rate Sheet Dated: 4/14/2015 **Release Time:** 10:00 AM ET

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.500	99.639	99.490
6.625	99.946	99.792
6.750	100.253	100.094
6.875	100.561	100.396
7.000	100.868	100.698
7.125	101.175	101.000
7.250	101.482	101.302
7.375	101.790	101.604
7.500	102.097	101.907
7.625	102.404	102.209
7.750	102.712	102.511
7.875	103.019	102.813
8.000	103.326	103.115
8.125	103.633	103.417
8.250	103.941	103.719

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.250	100.212	100.073
6.375	100.456	100.313
6.500	100.701	100.552
6.625	100.946	100.792
6.750	101.191	101.032
6.875	101.436	101.271
7.000	101.680	101.511
7.125	101.925	101.750
7.250	102.170	101.990
7.375	102.415	102.229
7.500	102.660	102.469
7.625	102.904	102.709
7.750	103.149	102.948
7.875	103.394	103.188
8.000	103.639	103.427

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.482	101.302
6.875	101.790	101.604
7.000	102.097	101.907
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.633	103.417
7.750	103.941	103.719

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.750	100.212	100.073
5.875	100.456	100.313
6.000	100.701	100.552
6.125	100.946	100.792
6.250	101.191	101.032
6.375	101.436	101.271
6.500	101.680	101.511
6.625	101.925	101.750
6.750	102.170	101.990
6.875	102.415	102.229
7.000	102.660	102.469
7.125	102.904	102.709
7.250	103.149	102.948
7.375	103.394	103.188
7.500	103.639	103.427

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 4/14/2015 **Release Time:** 10:00 AM ET

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

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	101.604
7.000	102.097	101.907
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.633	103.417
7.750	103.941	103.719

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.750	100.212	100.073
5.875	100.456	100.313
6.000	100.701	100.552
6.125	100.946	100.792
6.250	101.191	101.032
6.375	101.436	101.271
6.500	101.680	101.511
6.625	101.925	101.750
6.750	102.170	101.990
6.875	102.415	102.229
7.000	102.660	102.469
7.125	102.904	102.709
7.250	103.149	102.948
7.375	103.394	103.188
7.500	103.639	103.427

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	101.604
7.000	102.097	101.907
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7.625	103.633	103.417
7.750	103.941	103.719

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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
5.750	100.212	100.212
5.875	100.456	100.456
6.000	100.701	100.701
6.125	100.946	100.946
6.250	101.191	101.191
6.375	101.436	101.436
6.500	101.680	101.680
6.625	101.925	101.925
6.750	102.170	102.170
6.875	102.415	102.415
7.000	102.660	102.660
7.125	102.904	102.904
7.250	103.149	103.149
7.375	103.394	103.394
7.500	103.639	103.639

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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