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.: 5/18/2015
45 Day Lock Exp.: 6/1/2015
60 Day Lock Exp.: 6/15/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/16/2015
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.214	101.964	101.714
3.375	102.514	102.264	102.014
3.500	103.264	103.014	102.764
3.625	103.364	103.114	102.864
3.750	104.568	104.318	104.068
3.875	105.068	104.818	104.568
4.000	105.718	105.468	105.218
4.125	105.818	105.568	105.318
4.250	105.574	105.324	105.074
4.375	105.859	105.609	105.359
4.500	106.424	106.174	105.924
4.625	106.524	106.274	106.024
4.750	106.471	106.221	105.971
4.875	106.871	106.621	106.371
5.000	107.471	107.221	106.971
5.125	107.571	107.321	107.071
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	101.964	101.714	101.464
3.375	102.264	102.014	101.764
3.500	103.014	102.764	102.514
3.625	103.114	102.864	102.614
3.750	104.318	104.068	103.818
3.875	104.818	104.568	104.318
4.000	105.468	105.218	104.968
4.125	105.568	105.318	105.068
4.250	105.324	105.074	104.824
4.375	105.609	105.359	105.109
4.500	106.174	105.924	105.674
4.625	106.274	106.024	105.774
4.750	106.371	106.121	105.871
4.875	106.771	106.521	106.271
5.000	107.371	107.121	106.871
5.125	107.471	107.221	106.971
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	102.374	102.124	101.874
2.875	102.674	102.424	102.174
3.000	102.924	102.674	102.424
3.125	103.074	102.824	102.574
3.250	104.272	104.022	103.772
3.375	104.572	104.322	104.072
3.500	104.822	104.572	104.322
3.625	104.972	104.722	104.472
3.750	105.397	105.147	104.897
3.875	105.697	105.447	105.197
4.000	105.897	105.647	105.397
4.125	106.047	105.797	105.547
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	101.664	101.414	101.164
3.375	101.964	101.714	101.464
3.500	102.714	102.464	102.214
3.625	102.814	102.564	102.314
3.750	104.018	103.768	103.518
3.875	104.518	104.268	104.018
4.000	105.168	104.918	104.668
4.125	105.268	105.018	104.768
4.250	105.024	104.774	104.524
4.375	105.309	105.059	104.809
4.500	105.874	105.624	105.374
4.625	105.974	105.724	105.474
4.750	105.921	105.671	105.421
4.875	106.321	106.071	105.821
5.000	106.921	106.671	106.421
5.125	107.021	106.771	106.521
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	101.564	101.314	101.064
3.375	101.864	101.614	101.364
3.500	102.614	102.364	102.114
3.625	102.714	102.464	102.214
3.750	103.918	103.668	103.418
3.875	104.418	104.168	103.918
4.000	105.068	104.818	104.568
4.125	105.168	104.918	104.668
4.250	104.924	104.674	104.424
4.375	105.209	104.959	104.709
4.500	105.774	105.524	105.274
4.625	105.874	105.624	105.374
4.750	105.821	105.571	105.321
4.875	106.221	105.971	105.721
5.000	106.821	106.571	106.321
5.125	106.921	106.671	106.421
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	101.924	101.674	101.424
2.875	102.224	101.974	101.724
3.000	102.474	102.224	101.974
3.125	102.624	102.374	102.124
3.250	103.822	103.572	103.322
3.375	104.122	103.872	103.622
3.500	104.372	104.122	103.872
3.625	104.522	104.272	104.022
3.750	104.947	104.697	104.447
3.875	105.247	104.997	104.747
4.000	105.447	105.197	104.947
4.125	105.597	105.347	105.097
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	100.539	100.289	100.039
4.000	102.993	102.743	102.493
4.500	103.699	103.449	103.199
5.000	104.746	104.496	104.246

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.840	100.590	100.340
3.500	102.738	102.488	102.238
4.000	103.813	103.563	103.313
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	4/16/2015	4.500%

American Financial Resources, Inc. - Announcements

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

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DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	93.893	93.643	93.393	N/A	N/A	N/A
3.000	95.288	95.038	94.788	N/A	N/A	N/A
3.125	96.683	96.433	96.183	93.837	93.587	93.337
3.250	97.833	97.583	97.333	95.236	94.986	94.736
3.375	98.504	98.254	98.004	96.219	95.969	95.719
3.500	99.307	99.057	98.807	97.334	97.084	96.834
3.625	100.242	99.992	99.742	98.582	98.332	98.082
3.750	101.112	100.862	100.612	99.755	99.505	99.255
3.875	101.676	101.426	101.176	100.600	100.350	100.100
4.000	102.318	102.068	101.818	101.523	101.273	101.023
4.125	103.040	102.790	102.540	102.526	102.276	102.026
4.250	103.702	103.452	103.202	103.455	103.205	102.955
4.375	104.126	103.876	103.626	104.113	103.863	103.613
4.500	104.551	104.301	104.051	104.772	104.522	104.272
4.625	104.975	104.725	104.475	105.431	105.181	104.931
4.750	105.414	105.164	104.914	N/A	N/A	N/A
4.875	105.882	105.632	105.382	N/A	N/A	N/A
5.000	106.351	106.101	105.851	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	93.373	93.123	92.873	93.458	93.208	92.958
3.000	94.783	94.533	94.283	94.853	94.603	94.353
3.125	96.194	95.944	95.694	96.248	95.998	95.748
3.250	97.415	97.165	96.915	97.403	97.153	96.903
3.375	98.235	97.985	97.735	98.089	97.839	97.589
3.500	99.054	98.804	98.554	98.908	98.658	98.408
3.625	99.873	99.623	99.373	99.859	99.609	99.359
3.750	100.582	100.332	100.082	100.730	100.480	100.230
3.875	101.059	100.809	100.559	101.262	101.012	100.762
4.000	101.536	101.286	101.036	101.873	101.623	101.373
4.125	102.013	101.763	101.513	102.563	102.313	102.063
4.250	102.473	102.223	101.973	103.205	102.955	102.705
4.375	102.898	102.648	102.398	103.629	103.379	103.129
4.500	103.322	103.072	102.822	104.053	103.803	103.553
4.625	103.746	103.496	103.246	104.478	104.228	103.978
4.750	104.162	103.912	103.662	104.871	104.621	104.371
4.875	104.561	104.311	104.061	N/A	N/A	N/A
5.000	104.959	104.709	104.459	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.000	N/A	N/A	N/A	N/A	N/A	N/A
2.125	93.555	93.305	93.055	N/A	N/A	N/A
2.250	94.961	94.711	94.461	N/A	N/A	N/A
2.375	96.367	96.117	95.867	92.692	92.442	92.192
2.500	97.774	97.524	97.274	94.176	93.926	93.676
2.625	98.720	98.470	98.220	95.323	95.073	94.823
2.750	99.300	99.050	98.800	96.215	95.965	95.715
2.875	99.990	99.740	99.490	97.217	96.967	96.717
3.000	100.789	100.539	100.289	98.329	98.079	97.829
3.125	101.378	101.128	100.878	99.165	98.915	98.665
3.250	101.773	101.523	101.273	99.748	99.498	99.248
3.375	102.268	102.018	101.768	100.430	100.180	99.930
3.500	102.860	102.610	102.360	101.210	100.960	100.710
3.625	103.322	103.072	102.822	101.810	101.560	101.310
3.750	103.619	103.369	103.119	102.201	101.951	101.701
3.875	103.915	103.665	103.415	102.592	102.342	102.092
4.000	104.212	103.962	103.712	102.982	102.732	102.482
4.125	104.509	104.259	104.009	103.373	103.123	102.873

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.000	N/A	N/A	N/A	N/A	N/A	N/A
2.125	92.911	92.661	92.411	N/A	N/A	N/A
2.250	94.302	94.052	93.802	N/A	N/A	N/A
2.375	95.693	95.443	95.193	92.492	92.242	91.992
2.500	97.083	96.833	96.583	93.976	93.726	93.476
2.625	98.084	97.834	97.584	95.123	94.873	94.623
2.750	98.725	98.475	98.225	96.015	95.765	95.515
2.875	99.365	99.115	98.865	97.017	96.767	96.517
3.000	100.006	99.756	99.506	98.129	97.879	97.629
3.125	100.520	100.270	100.020	98.965	98.715	98.465
3.250	100.919	100.669	100.419	99.548	99.298	99.048
3.375	101.317	101.067	100.817	100.230	99.980	99.730
3.500	101.716	101.466	101.216	101.010	100.760	100.510
3.625	102.061	101.811	101.561	101.610	101.360	101.110
3.750	102.358	102.108	101.858	102.001	101.751	101.501
3.875	102.655	102.405	102.155	102.392	102.142	101.892
4.000	102.952	102.702	102.452	102.782	102.532	102.282
4.125	103.249	102.999	102.749	103.173	102.923	102.673

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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W. Rate Sheet Dated: 4/16/2015

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Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.388	96.138	96.113
3.000	96.438	96.188	96.163
3.125	97.833	97.583	97.558
3.250	98.983	98.733	98.708
3.375	99.654	99.404	99.379
3.500	100.457	100.207	100.182
3.625	101.392	101.142	101.117
3.750	102.262	102.012	101.987
3.875	102.826	102.576	102.551
3.990	103.418	103.168	103.143
4.000	103.468	103.218	103.193
4.125	104.190	103.940	103.915
4.250	104.852	104.602	104.577
4.375	105.276	105.026	105.001
4.500	105.701	105.451	105.426
4.625	106.125	105.875	105.850
4.750	106.564	106.314	106.289
4.875	107.032	106.782	106.757
4.990	107.451	107.201	107.176
5.000	107.501	107.251	107.226

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.743	96.493	96.243
3.000	96.793	96.543	96.293
3.125	98.204	97.954	97.704
3.250	99.425	99.175	98.925
3.375	100.245	99.995	99.745
3.500	101.064	100.814	100.564
3.625	101.883	101.633	101.383
3.750	102.592	102.342	102.092
3.875	103.069	102.819	102.569
3.990	103.496	103.246	102.996
4.000	103.546	103.296	103.046
4.125	104.023	103.773	103.523
4.250	104.483	104.233	103.983
4.375	104.908	104.658	104.408
4.500	105.332	105.082	104.832
4.625	105.756	105.506	105.256
4.750	106.172	105.922	105.672
4.875	106.571	106.321	106.071
4.990	106.919	106.669	106.419
5.000	106.969	106.719	106.469

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.305	94.055	93.805
2.250	95.711	95.461	95.211
2.375	97.117	96.867	96.617
2.500	98.524	98.274	98.024
2.625	99.470	99.220	98.970
2.750	100.050	99.800	99.550
2.875	100.740	100.490	100.240
2.990	101.489	101.239	100.989
3.000	101.539	101.289	101.039
3.125	102.128	101.878	101.628
3.250	102.523	102.273	102.023
3.375	103.018	102.768	102.518
3.500	103.610	103.360	103.110
3.625	104.072	103.822	103.572
3.750	104.369	104.119	103.869
3.875	104.665	104.415	104.165
3.990	104.912	104.662	104.412
4.000	104.962	104.712	104.462
4.125	105.259	105.009	104.759

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.921	94.671	94.421
2.250	96.312	96.062	95.812
2.375	97.703	97.453	97.203
2.500	99.093	98.843	98.593
2.625	100.094	99.844	99.594
2.750	100.735	100.485	100.235
2.875	101.375	101.125	100.875
2.990	101.966	101.716	101.466
3.000	102.016	101.766	101.516
3.125	102.530	102.280	102.030
3.250	102.929	102.679	102.429
3.375	103.327	103.077	102.827
3.500	103.726	103.476	103.226
3.625	104.071	103.821	103.571
3.750	104.368	104.118	103.868
3.875	104.665	104.415	104.165
3.990	104.912	104.662	104.412
4.000	104.962	104.712	104.462
4.125	105.259	105.009	104.759

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	94.491	94.241	93.991
3.125	95.855	95.605	95.355
3.250	97.038	96.788	96.538
3.375	97.881	97.631	97.381
3.500	98.856	98.606	98.356
3.625	99.963	99.713	99.463
3.750	100.935	100.685	100.435
3.875	101.451	101.201	100.951
3.990	101.997	101.747	101.497
4.000	102.047	101.797	101.547
4.125	102.721	102.471	102.221
4.250	103.282	103.032	102.782
4.375	103.488	103.238	102.988
4.500	103.693	103.443	103.193
4.625	103.899	103.649	103.399
4.750	104.166	103.916	103.666
4.875	104.564	104.314	104.064
4.990	104.913	104.663	104.413
5.000	104.963	104.713	104.463
5.125	105.361	105.111	104.861

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	94.121	93.871	93.621
2.375	95.715	95.465	95.215
2.500	97.309	97.059	96.809
2.625	98.427	98.177	97.927
2.750	99.163	98.913	98.663
2.875	100.008	99.758	99.508
2.990	100.914	100.664	100.414
3.000	100.964	100.714	100.464
3.125	101.628	101.378	101.128
3.250	102.023	101.773	101.523
3.375	102.518	102.268	102.018
3.500	103.110	102.860	102.610
3.625	103.458	103.208	102.958
3.750	103.536	103.286	103.036
3.875	103.614	103.364	103.114
3.990	103.642	103.392	103.142
4.000	103.692	103.442	103.192
4.125	103.770	103.520	103.270

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.: 5/18/2015
45 Day Lock Exp.: 6/1/2015
60 Day Lock Exp.: 6/15/2015

W. Rate Sheet Dated: 4/16/2015 **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	93.793	93.543	93.293
3.125	95.188	94.938	94.688
3.250	96.583	96.333	96.083
3.375	97.733	97.483	97.233
3.500	98.404	98.154	97.904
3.625	99.207	98.957	98.707
3.750	100.142	99.892	99.642
3.875	101.012	100.762	100.512
4.000	101.576	101.326	101.076
4.125	102.218	101.968	101.718
4.250	102.940	102.690	102.440
4.375	103.602	103.352	103.102
4.500	104.026	103.776	103.526
4.625	104.451	104.201	103.951
4.750	104.875	104.625	104.375
4.875	105.314	105.064	104.814
5.000	105.782	105.532	105.282

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	94.496	94.246	93.996
3.375	95.724	95.474	95.224
3.500	96.556	96.306	96.056
3.625	97.520	97.270	97.020
3.750	98.617	98.367	98.117
3.875	99.645	99.395	99.145
4.000	100.156	99.906	99.656
4.125	100.745	100.495	100.245
4.250	101.413	101.163	100.913
4.375	102.016	101.766	101.516
4.500	102.221	101.971	101.721
4.625	102.427	102.177	101.927
4.750	102.632	102.382	102.132
4.875	102.884	102.634	102.384
5.000	103.283	103.033	102.783
5.125	103.681	103.431	103.181
5.250	104.080	103.830	103.580

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

Lock Desk Policy

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

Flood Certification = $10.00	FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here	AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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prices are subject to change without notice

W. Rate Sheet Dated: 4/16/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/18/2015
45 Day Lock Exp.: 6/1/2015
60 Day Lock Exp.: 6/15/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.986	97.736	97.486
3.375	98.549	98.299	98.049
3.500	99.523	99.273	99.023
3.625	100.422	100.172	99.922
3.750	101.127	100.877	100.627
3.875	101.569	101.319	101.069
4.000	102.399	102.149	101.899
4.125	103.160	102.910	102.660
4.250	103.778	103.528	103.278
4.375	104.292	104.042	103.792
4.500	104.227	103.977	103.727
4.625	104.980	104.730	104.480
4.750	105.579	105.329	105.079
4.875	106.097	105.847	105.597
5.000	106.233	105.983	105.733
5.125	106.973	106.723	106.473
5.250	107.542	107.292	107.042

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.986	97.736	97.486
3.375	98.612	98.362	98.112
3.500	99.586	99.336	99.086
3.625	100.485	100.235	99.985
3.750	101.190	100.940	100.690
3.875	101.632	101.382	101.132
4.000	103.524	103.274	103.024
4.125	104.285	104.035	103.785
4.250	104.903	104.653	104.403
4.375	105.417	105.167	104.917
4.500	106.665	106.415	106.165
4.625	107.418	107.168	106.918
4.750	108.017	107.767	107.517
4.875	108.535	108.285	108.035
5.000	109.171	108.921	108.671
5.125	109.911	109.661	109.411
5.250	110.480	110.230	109.980

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.455	98.205	97.955
3.375	99.346	99.096	98.846
3.500	100.202	99.952	99.702
3.625	101.007	100.757	100.507
3.750	101.655	101.405	101.155
3.875	102.175	101.925	101.675
4.000	102.353	102.103	101.853
4.125	103.061	102.811	102.561
4.250	103.630	103.380	103.130
4.375	104.104	103.854	103.604
4.500	104.533	104.283	104.033
4.625	105.196	104.946	104.696
4.750	105.741	105.491	105.241
4.875	106.206	105.956	105.706
5.000	105.825	105.575	105.325
5.125	106.472	106.222	105.972
5.250	106.990	106.740	106.490

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.455	98.205	97.955
3.375	99.034	98.784	98.534
3.500	99.890	99.640	99.390
3.625	100.695	100.445	100.195
3.750	101.343	101.093	100.843
3.875	101.863	101.613	101.363
4.000	103.041	102.791	102.541
4.125	103.749	103.499	103.249
4.250	104.318	104.068	103.818
4.375	104.792	104.542	104.292
4.500	104.971	104.721	104.471
4.625	105.634	105.384	105.134
4.750	106.179	105.929	105.679
4.875	106.644	106.394	106.144
5.000	106.263	106.013	105.763
5.125	106.910	106.660	106.410
5.250	107.428	107.178	106.928

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.650	96.400	96.150
2.375	97.400	97.150	96.900
2.500	98.150	97.900	97.650
2.625	98.794	98.544	98.294
2.750	99.379	99.129	98.879
2.875	100.122	99.872	99.622
3.000	100.836	100.586	100.336
3.125	101.417	101.167	100.917
3.250	101.899	101.649	101.399
3.375	102.297	102.047	101.797
3.500	102.942	102.692	102.442
3.625	103.482	103.232	102.982
3.750	103.955	103.705	103.455
3.875	104.430	104.180	103.930
4.000	104.451	104.201	103.951
4.125	104.984	104.734	104.484
4.250	105.440	105.190	104.940

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.650	96.400	96.150
2.375	95.275	95.025	94.775
2.500	96.025	95.775	95.525
2.625	96.669	96.419	96.169
2.750	97.254	97.004	96.754
2.875	99.685	99.435	99.185
3.000	100.399	100.149	99.899
3.125	100.980	100.730	100.480
3.250	101.462	101.212	100.962
3.375	102.110	101.860	101.610
3.500	102.755	102.505	102.255
3.625	103.295	103.045	102.795
3.750	103.768	103.518	103.268
3.875	104.805	104.555	104.305
4.000	104.826	104.576	104.326
4.125	105.359	105.109	104.859
4.250	105.815	105.565	105.315

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: 4/16/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/18/2015
45 Day Lock Exp.: 6/1/2015
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	99.146	98.896	98.871
3.375	99.709	99.459	99.434
3.500	100.683	100.433	100.408
3.625	101.582	101.332	101.307
3.750	102.287	102.037	102.012
3.875	102.729	102.479	102.454
3.990	103.509	103.259	103.234
4.000	103.559	103.309	103.284
4.125	104.320	104.070	104.045
4.250	104.938	104.688	104.663
4.375	105.452	105.202	105.177
4.500	105.387	105.137	105.112
4.625	106.140	105.890	105.865
4.750	106.739	106.489	106.464
4.875	107.257	107.007	106.982
4.990	107.343	107.093	107.068
5.000	107.393	107.143	107.118
5.125	108.133	107.883	107.858
5.250	108.702	108.452	108.427

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.715	99.465	99.215
3.375	100.606	100.356	100.106
3.500	101.462	101.212	100.962
3.625	102.267	102.017	101.767
3.750	102.915	102.665	102.415
3.875	103.435	103.185	102.935
3.990	103.563	103.313	103.063
4.000	103.613	103.363	103.113
4.125	104.321	104.071	103.821
4.250	104.890	104.640	104.390
4.375	105.364	105.114	104.864
4.500	105.793	105.543	105.293
4.625	106.456	106.206	105.956
4.750	107.001	106.751	106.501
4.875	107.466	107.216	106.966
4.990	107.035	106.785	106.535
5.000	107.085	106.835	106.585
5.125	107.732	107.482	107.232
5.250	108.250	108.000	107.750

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.310	97.060	96.810
2.375	98.060	97.810	97.560
2.500	98.810	98.560	98.310
2.625	99.454	99.204	98.954
2.750	100.039	99.789	99.539
2.875	100.782	100.532	100.282
2.990	101.446	101.196	100.946
3.000	101.496	101.246	100.996
3.125	102.077	101.827	101.577
3.250	102.559	102.309	102.059
3.375	102.957	102.707	102.457
3.500	103.602	103.352	103.102
3.625	104.142	103.892	103.642
3.750	104.615	104.365	104.115
3.875	105.090	104.840	104.590
3.990	105.061	104.811	104.561
4.000	105.111	104.861	104.611
4.125	105.644	105.394	105.144
4.250	106.100	105.850	105.600

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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W. Rate Sheet Dated: 4/16/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/18/2015
45 Day Lock Exp.: 6/1/2015
60 Day Lock Exp.: 6/15/2015

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.146	98.896	98.871
3.375	99.709	99.459	99.434
3.500	100.683	100.433	100.408
3.625	101.582	101.332	101.307
3.750	102.287	102.037	102.012
3.875	102.729	102.479	102.454
3.990	103.509	103.259	103.234
4.000	103.559	103.309	103.284
4.125	104.320	104.070	104.045
4.250	104.938	104.688	104.663
4.375	105.452	105.202	105.177
4.500	105.387	105.137	105.112
4.625	106.140	105.890	105.865
4.750	106.739	106.489	106.464
4.875	107.257	107.007	106.982
4.990	107.343	107.093	107.068
5.000	107.393	107.143	107.118
5.125	108.133	107.883	107.858
5.250	108.702	108.452	108.427

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.715	99.465	99.215
3.375	100.606	100.356	100.106
3.500	101.462	101.212	100.962
3.625	102.267	102.017	101.767
3.750	102.915	102.665	102.415
3.875	103.435	103.185	102.935
3.990	103.563	103.313	103.063
4.000	103.613	103.363	103.113
4.125	104.321	104.071	103.821
4.250	104.890	104.640	104.390
4.375	105.364	105.114	104.864
4.500	105.793	105.543	105.293
4.625	106.456	106.206	105.956
4.750	107.001	106.751	106.501
4.875	107.466	107.216	106.966
4.990	107.035	106.785	106.535
5.000	107.085	106.835	106.585
5.125	107.732	107.482	107.232
5.250	108.250	108.000	107.750

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.310	97.060	96.810
2.375	98.060	97.810	97.560
2.500	98.810	98.560	98.310
2.625	99.454	99.204	98.954
2.750	100.039	99.789	99.539
2.875	100.782	100.532	100.282
2.990	101.446	101.196	100.946
3.000	101.496	101.246	100.996
3.125	102.077	101.827	101.577
3.250	102.559	102.309	102.059
3.375	102.957	102.707	102.457
3.500	103.602	103.352	103.102
3.625	104.142	103.892	103.642
3.750	104.615	104.365	104.115
3.875	105.090	104.840	104.590
3.990	105.061	104.811	104.561
4.000	105.111	104.861	104.611
4.125	105.644	105.394	105.144
4.250	106.100	105.850	105.600

Adjustments

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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-1.750	-3.000	-3.750
LTV		**All**	
Manufactured Home		-1.000	

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

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

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	0.000	0.000	0.000

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible < 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

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30 Day Lock Exp.: 5/18/2015
45 Day Lock Exp.: 6/1/2015
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	95.180	95.054	94.920
3.500	96.051	95.920	95.782
3.625	96.891	96.755	96.611
3.750	97.699	97.559	97.410
3.875	98.383	98.237	98.084
4.000	98.941	98.791	98.633
4.125	99.437	99.282	99.119
4.250	99.870	99.711	99.542
4.375	100.272	100.108	99.935
4.500	100.612	100.443	100.265
4.625	100.795	100.622	100.439
4.750	100.885	100.707	100.519
4.875	100.943	100.760	100.567

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	96.762	96.654	96.540
3.000	97.227	97.114	96.995
3.125	97.660	97.543	97.419
3.250	98.062	97.940	97.811
3.375	98.433	98.306	98.173
3.500	98.772	98.641	98.503
3.625	99.081	98.945	98.801
3.750	99.327	99.186	99.037
3.875	99.510	99.365	99.211
4.000	99.631	99.481	99.322
4.125	99.689	99.534	99.371
4.250	99.716	99.557	99.389
4.375	99.743	99.579	99.406

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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WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 4/16/2015	Release Time: 10:00 AM ET	60 Day Lock Exp.:	6/15/2015

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.625	98.148	98.049	97.945
2.750	98.487	98.384	98.275
2.875	98.796	98.688	98.574
3.000	99.104	98.991	98.873
3.125	99.397	99.279	99.156
3.250	99.674	99.552	99.423
3.375	99.920	99.793	99.659
3.500	100.103	99.972	99.833
3.625	100.224	100.088	99.944
3.750	100.345	100.204	100.055
3.875	100.434	100.289	100.135
4.000	100.524	100.374	100.215
4.125	100.582	100.427	100.264

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	97.172	97.069	96.960
2.875	97.543	97.435	97.321
3.000	97.914	97.801	97.683
3.125	98.253	98.136	98.013
3.250	98.593	98.471	98.342
3.375	98.933	98.806	98.672
3.500	99.241	99.110	98.971
3.625	99.549	99.413	99.270
3.750	99.733	99.592	99.444
3.875	99.885	99.739	99.586
4.000	100.006	99.856	99.697
4.125	100.095	99.940	99.777
4.250	100.185	100.025	99.857

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	96.271	96.149	96.021
3.375	96.705	96.578	96.444
3.500	97.138	97.007	96.868
3.625	97.540	97.404	97.261
3.750	97.942	97.801	97.653
3.875	98.328	98.183	98.030
4.000	98.699	98.549	98.391
4.125	99.070	98.915	98.752
4.250	99.378	99.219	99.051
4.375	99.624	99.460	99.287
4.500	99.808	99.639	99.461
4.625	100.053	99.880	99.697
4.750	100.237	100.059	99.871

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

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: 4/16/2015 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 5/18/2015 **45 Day Lock Exp.:** 6/1/2015

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	100.699
7.125	101.175	101.001
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
6.250	100.212	100.074
6.375	100.457	100.313
6.500	100.701	100.553
6.625	100.946	100.792
6.750	101.191	101.032
6.875	101.436	101.271
7.000	101.681	101.511
7.125	101.925	101.751
7.250	102.170	101.990
7.375	102.415	102.230
7.500	102.660	102.469
7.625	102.904	102.709
7.750	103.149	102.949
7.875	103.394	103.188
8.000	103.639	103.428

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	100.699
6.625	101.175	101.001
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
5.750	100.212	100.074
5.875	100.457	100.313
6.000	100.701	100.553
6.125	100.946	100.792
6.250	101.191	101.032
6.375	101.436	101.271
6.500	101.681	101.511
6.625	101.925	101.751
6.750	102.170	101.990
6.875	102.415	102.230
7.000	102.660	102.469
7.125	102.904	102.709
7.250	103.149	102.949
7.375	103.394	103.188
7.500	103.639	103.428

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	

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 4/16/2015 **Release Time:** 10:00 AM ET

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

Alt-Option Ratio Terms & Pricing

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

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.699
6.625	101.175	101.001
6.750	101.483	101.303
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7.000	102.097	101.907
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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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.750	100.212	100.074
5.875	100.457	100.313
6.000	100.701	100.553
6.125	100.946	100.792
6.250	101.191	101.032
6.375	101.436	101.271
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6.625	101.925	101.751
6.750	102.170	101.990
6.875	102.415	102.230
7.000	102.660	102.469
7.125	102.904	102.709
7.250	103.149	102.949
7.375	103.394	103.188
7.500	103.639	103.428

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.699
6.625	101.175	101.001
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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
5.750	100.212	100.212
5.875	100.457	100.457
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	101.681	101.681
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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