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.: 6/16/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/17/2015
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.183	101.933	101.683
3.375	102.483	102.233	101.983
3.500	103.233	102.983	102.733
3.625	103.333	103.083	102.833
3.750	104.615	104.365	104.115
3.875	105.115	104.865	104.615
4.000	105.765	105.515	105.265
4.125	105.865	105.615	105.365
4.250	105.637	105.387	105.137
4.375	105.922	105.672	105.422
4.500	106.487	106.237	105.987
4.625	106.587	106.337	106.087
4.750	106.440	106.190	105.940
4.875	106.840	106.590	106.340
5.000	107.440	107.190	106.940
5.125	107.540	107.290	107.040
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	101.933	101.683	101.433
3.375	102.233	101.983	101.733
3.500	102.983	102.733	102.483
3.625	103.083	102.833	102.583
3.750	104.365	104.115	103.865
3.875	104.865	104.615	104.365
4.000	105.515	105.265	105.015
4.125	105.615	105.365	105.115
4.250	105.387	105.137	104.887
4.375	105.672	105.422	105.172
4.500	106.237	105.987	105.737
4.625	106.337	106.087	105.837
4.750	106.340	106.090	105.840
4.875	106.740	106.490	106.240
5.000	107.340	107.090	106.840
5.125	107.440	107.190	106.940
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	102.179	101.929	101.679
2.875	102.479	102.229	101.979
3.000	102.729	102.479	102.229
3.125	102.879	102.629	102.379
3.250	104.097	103.847	103.597
3.375	104.397	104.147	103.897
3.500	104.647	104.397	104.147
3.625	104.797	104.547	104.297
3.750	105.264	105.014	104.764
3.875	105.564	105.314	105.064
4.000	105.764	105.514	105.264
4.125	105.914	105.664	105.414
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	101.633	101.383	101.133
3.375	101.933	101.683	101.433
3.500	102.683	102.433	102.183
3.625	102.783	102.533	102.283
3.750	104.065	103.815	103.565
3.875	104.565	104.315	104.065
4.000	105.215	104.965	104.715
4.125	105.315	105.065	104.815
4.250	105.087	104.837	104.587
4.375	105.372	105.122	104.872
4.500	105.937	105.687	105.437
4.625	106.037	105.787	105.537
4.750	105.890	105.640	105.390
4.875	106.290	106.040	105.790
5.000	106.890	106.640	106.390
5.125	106.990	106.740	106.490
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	101.533	101.283	101.033
3.375	101.833	101.583	101.333
3.500	102.583	102.333	102.083
3.625	102.683	102.433	102.183
3.750	103.965	103.715	103.465
3.875	104.465	104.215	103.965
4.000	105.115	104.865	104.615
4.125	105.215	104.965	104.715
4.250	104.987	104.737	104.487
4.375	105.272	105.022	104.772
4.500	105.837	105.587	105.337
4.625	105.937	105.687	105.437
4.750	105.790	105.540	105.290
4.875	106.190	105.940	105.690
5.000	106.790	106.540	106.290
5.125	106.890	106.640	106.390
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	101.729	101.479	101.229
2.875	102.029	101.779	101.529
3.000	102.279	102.029	101.779
3.125	102.429	102.179	101.929
3.250	103.647	103.397	103.147
3.375	103.947	103.697	103.447
3.500	104.197	103.947	103.697
3.625	104.347	104.097	103.847
3.750	104.814	104.564	104.314
3.875	105.114	104.864	104.614
4.000	105.314	105.064	104.814
4.125	105.464	105.214	104.964
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	100.508	100.258	100.008
4.000	103.040	102.790	102.540
4.500	103.762	103.512	103.262
5.000	104.715	104.465	104.215

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.645	100.395	100.145
3.500	102.563	102.313	102.063
4.000	103.680	103.430	103.180
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	4/17/2015	4.250%

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
3.125	96.612	96.362	96.112	93.766	93.516	93.266
3.250	97.768	97.518	97.268	95.171	94.921	94.671
3.375	98.457	98.207	97.957	96.172	95.922	95.672
3.500	99.283	99.033	98.783	97.310	97.060	96.810
3.625	100.244	99.994	99.744	98.584	98.334	98.084
3.750	101.134	100.884	100.634	99.776	99.526	99.276
3.875	101.697	101.447	101.197	100.621	100.371	100.121
3.990	102.240	101.990	101.740	101.445	101.195	100.945
4.000	102.340	102.090	101.840	101.545	101.295	101.045
4.125	103.061	102.811	102.561	102.548	102.298	102.048
4.250	103.732	103.482	103.232	103.484	103.234	102.984
4.375	104.180	103.930	103.680	104.167	103.917	103.667
4.500	104.629	104.379	104.129	104.850	104.600	104.350
4.625	105.078	104.828	104.578	105.533	105.283	105.033
4.750	105.533	105.283	105.033	N/A	N/A	N/A
4.875	106.002	105.752	105.502	N/A	N/A	N/A
4.990	106.371	106.121	105.871	N/A	N/A	N/A
5.000	106.471	106.221	105.971	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
2.990	94.610	94.360	94.110	94.680	94.430	94.180
3.000	94.710	94.460	94.210	94.780	94.530	94.280
3.125	96.122	95.872	95.622	96.177	95.927	95.677
3.250	97.355	97.105	96.855	97.338	97.088	96.838
3.375	98.205	97.955	97.705	98.043	97.793	97.543
3.500	99.055	98.805	98.555	98.884	98.634	98.384
3.625	99.905	99.655	99.405	99.861	99.611	99.361
3.750	100.635	100.385	100.135	100.751	100.501	100.251
3.875	101.112	100.862	100.612	101.284	101.034	100.784
3.990	101.489	101.239	100.989	101.795	101.545	101.295
4.000	101.589	101.339	101.089	101.895	101.645	101.395
4.125	102.066	101.816	101.566	102.585	102.335	102.085
4.250	102.534	102.284	102.034	103.235	102.985	102.735
4.375	102.983	102.733	102.483	103.683	103.433	103.183
4.500	103.432	103.182	102.932	104.132	103.882	103.632
4.625	103.880	103.630	103.380	104.580	104.330	104.080
4.750	104.310	104.060	103.810	104.990	104.740	104.490
4.875	104.701	104.451	104.201	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
2.250	94.869	94.619	94.369	N/A	N/A	N/A
2.375	96.260	96.010	95.760	92.584	92.334	92.084
2.500	97.651	97.401	97.151	94.053	93.803	93.553
2.625	98.602	98.352	98.102	95.205	94.955	94.705
2.750	99.208	98.958	98.708	96.123	95.873	95.623
2.875	99.929	99.679	99.429	97.157	96.907	96.657
2.990	100.665	100.415	100.165	98.205	97.955	97.705
3.000	100.765	100.515	100.265	98.305	98.055	97.805
3.125	101.375	101.125	100.875	99.163	98.913	98.663
3.250	101.777	101.527	101.277	99.752	99.502	99.252
3.375	102.279	102.029	101.779	100.442	100.192	99.942
3.500	102.881	102.631	102.381	101.231	100.981	100.731
3.625	103.352	103.102	102.852	101.840	101.590	101.340
3.750	103.656	103.406	103.156	102.239	101.989	101.739
3.875	103.961	103.711	103.461	102.637	102.387	102.137
3.990	104.166	103.916	103.666	102.936	102.686	102.436
4.000	104.266	104.016	103.766	103.036	102.786	102.536
4.125	104.570	104.320	104.070	103.434	103.184	102.934

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
2.250	94.191	93.941	93.691	N/A	N/A	N/A
2.375	95.574	95.324	95.074	92.384	92.134	91.884
2.500	96.957	96.707	96.457	93.853	93.603	93.353
2.625	97.970	97.720	97.470	95.005	94.755	94.505
2.750	98.642	98.392	98.142	95.923	95.673	95.423
2.875	99.314	99.064	98.814	96.957	96.707	96.457
2.990	99.885	99.635	99.385	98.005	97.755	97.505
3.000	99.985	99.735	99.485	98.105	97.855	97.605
3.125	100.519	100.269	100.019	98.963	98.713	98.463
3.250	100.925	100.675	100.425	99.552	99.302	99.052
3.375	101.332	101.082	100.832	100.242	99.992	99.742
3.500	101.738	101.488	101.238	101.031	100.781	100.531
3.625	102.091	101.841	101.591	101.640	101.390	101.140
3.750	102.396	102.146	101.896	102.039	101.789	101.539
3.875	102.701	102.451	102.201	102.437	102.187	101.937
3.990	102.906	102.656	102.406	102.736	102.486	102.236
4.000	103.006	102.756	102.506	102.836	102.586	102.336
4.125	103.310	103.060	102.810	103.234	102.984	102.734

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.315	96.065	96.040
3.000	96.365	96.115	96.090
3.125	97.762	97.512	97.487
3.250	98.918	98.668	98.643
3.375	99.607	99.357	99.332
3.500	100.433	100.183	100.158
3.625	101.394	101.144	101.119
3.750	102.284	102.034	102.009
3.875	102.847	102.597	102.572
3.990	103.440	103.190	103.165
4.000	103.490	103.240	103.215
4.125	104.211	103.961	103.936
4.250	104.882	104.632	104.607
4.375	105.330	105.080	105.055
4.500	105.779	105.529	105.504
4.625	106.228	105.978	105.953
4.750	106.683	106.433	106.408
4.875	107.152	106.902	106.877
4.990	107.571	107.321	107.296
5.000	107.621	107.371	107.346

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.308	95.058	94.808
2.990	96.670	96.420	96.170
3.000	96.720	96.470	96.220
3.125	98.132	97.882	97.632
3.250	99.365	99.115	98.865
3.375	100.215	99.965	99.715
3.500	101.065	100.815	100.565
3.625	101.915	101.665	101.415
3.750	102.645	102.395	102.145
3.875	103.122	102.872	102.622
3.990	103.549	103.299	103.049
4.000	103.599	103.349	103.099
4.125	104.076	103.826	103.576
4.250	104.544	104.294	104.044
4.375	104.993	104.743	104.493
4.500	105.442	105.192	104.942
4.625	105.890	105.640	105.390
4.750	106.320	106.070	105.820
4.875	106.711	106.461	106.211

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.229	93.979	93.729
2.250	95.619	95.369	95.119
2.375	97.010	96.760	96.510
2.500	98.401	98.151	97.901
2.625	99.352	99.102	98.852
2.750	99.958	99.708	99.458
2.875	100.679	100.429	100.179
2.990	101.465	101.215	100.965
3.000	101.515	101.265	101.015
3.125	102.125	101.875	101.625
3.250	102.527	102.277	102.027
3.375	103.029	102.779	102.529
3.500	103.631	103.381	103.131
3.625	104.102	103.852	103.602
3.750	104.406	104.156	103.906
3.875	104.711	104.461	104.211
3.990	104.966	104.716	104.466
4.000	105.016	104.766	104.516
4.125	105.320	105.070	104.820

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.818	94.568	94.318
2.250	96.201	95.951	95.701
2.375	97.584	97.334	97.084
2.500	98.967	98.717	98.467
2.625	99.980	99.730	99.480
2.750	100.652	100.402	100.152
2.875	101.324	101.074	100.824
2.990	101.945	101.695	101.445
3.000	101.995	101.745	101.495
3.125	102.529	102.279	102.029
3.250	102.935	102.685	102.435
3.375	103.342	103.092	102.842
3.500	103.748	103.498	103.248
3.625	104.101	103.851	103.601
3.750	104.406	104.156	103.906
3.875	104.711	104.461	104.211
3.990	104.966	104.716	104.466
4.000	105.016	104.766	104.516
4.125	105.320	105.070	104.820

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	94.418	94.168	93.918
3.125	95.783	95.533	95.283
3.250	96.973	96.723	96.473
3.375	97.834	97.584	97.334
3.500	98.831	98.581	98.331
3.625	99.965	99.715	99.465
3.750	100.956	100.706	100.456
3.875	101.473	101.223	100.973
3.990	102.019	101.769	101.519
4.000	102.069	101.819	101.569
4.125	102.743	102.493	102.243
4.250	103.312	103.062	102.812
4.375	103.542	103.292	103.042
4.500	103.771	103.521	103.271
4.625	104.001	103.751	103.501
4.750	104.285	104.035	103.785
4.875	104.684	104.434	104.184
4.990	105.033	104.783	104.533
5.000	105.083	104.833	104.583
5.125	105.482	105.232	104.982

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	94.029	93.779	93.529
2.375	95.608	95.358	95.108
2.500	97.186	96.936	96.686
2.625	98.308	98.058	97.808
2.750	99.071	98.821	98.571
2.875	99.948	99.698	99.448
2.990	100.890	100.640	100.390
3.000	100.940	100.690	100.440
3.125	101.625	101.375	101.125
3.250	102.027	101.777	101.527
3.375	102.529	102.279	102.029
3.500	103.131	102.881	102.631
3.625	103.488	103.238	102.988
3.750	103.574	103.324	103.074
3.875	103.660	103.410	103.160
3.990	103.696	103.446	103.196
4.000	103.746	103.496	103.246
4.125	103.832	103.582	103.332

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	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	720 - 739	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

30 Day Lock Exp.: 5/18/2015
45 Day Lock Exp.: 6/1/2015
60 Day Lock Exp.: 6/16/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/17/2015 **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	93.719	93.469	93.219
3.125	95.115	94.865	94.615
3.250	96.512	96.262	96.012
3.375	97.668	97.418	97.168
3.500	98.357	98.107	97.857
3.625	99.183	98.933	98.683
3.750	100.144	99.894	99.644
3.875	101.034	100.784	100.534
4.000	101.598	101.348	101.098
4.125	102.240	101.990	101.740
4.250	102.961	102.711	102.461
4.375	103.632	103.382	103.132
4.500	104.080	103.830	103.580
4.625	104.529	104.279	104.029
4.750	104.978	104.728	104.478
4.875	105.433	105.183	104.933
5.000	105.902	105.652	105.402

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	94.424	94.174	93.924
3.375	95.658	95.408	95.158
3.500	96.508	96.258	96.008
3.625	97.494	97.244	96.994
3.750	98.617	98.367	98.117
3.875	99.667	99.417	99.167
4.000	100.177	99.927	99.677
4.125	100.767	100.517	100.267
4.250	101.435	101.185	100.935
4.375	102.044	101.794	101.544
4.500	102.273	102.023	101.773
4.625	102.503	102.253	102.003
4.750	102.733	102.483	102.233
4.875	103.003	102.753	102.503
5.000	103.402	103.152	102.902
5.125	103.801	103.551	103.301
5.250	104.200	103.950	103.700

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

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WHOLESALE MORTGAGE DIVISION

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

prices are subject to change without notice

W. Rate Sheet Dated: 4/17/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/18/2015
45 Day Lock Exp.: 6/1/2015
60 Day Lock Exp.: 6/16/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.925	97.675	97.425
3.375	98.621	98.371	98.121
3.500	99.458	99.208	98.958
3.625	100.359	100.109	99.859
3.750	101.066	100.816	100.566
3.875	101.627	101.377	101.127
4.000	102.397	102.147	101.897
4.125	103.160	102.910	102.660
4.250	103.779	103.529	103.279
4.375	104.293	104.043	103.793
4.500	104.289	104.039	103.789
4.625	105.042	104.792	104.542
4.750	105.641	105.391	105.141
4.875	106.161	105.911	105.661
5.000	106.295	106.045	105.795
5.125	107.036	106.786	106.536
5.250	107.605	107.355	107.105

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.925	97.675	97.425
3.375	98.684	98.434	98.184
3.500	99.521	99.271	99.021
3.625	100.422	100.172	99.922
3.750	101.129	100.879	100.629
3.875	101.690	101.440	101.190
4.000	103.522	103.272	103.022
4.125	104.285	104.035	103.785
4.250	104.904	104.654	104.404
4.375	105.418	105.168	104.918
4.500	106.727	106.477	106.227
4.625	107.480	107.230	106.980
4.750	108.079	107.829	107.579
4.875	108.599	108.349	108.099
5.000	109.233	108.983	108.733
5.125	109.974	109.724	109.474
5.250	110.543	110.293	110.043

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.387	98.137	97.887
3.375	99.281	99.031	98.781
3.500	100.137	99.887	99.637
3.625	100.944	100.694	100.444
3.750	101.593	101.343	101.093
3.875	102.114	101.864	101.614
4.000	102.383	102.133	101.883
4.125	103.092	102.842	102.592
4.250	103.661	103.411	103.161
4.375	104.136	103.886	103.636
4.500	104.564	104.314	104.064
4.625	105.227	104.977	104.727
4.750	105.773	105.523	105.273
4.875	106.237	105.987	105.737
5.000	105.887	105.637	105.387
5.125	106.534	106.284	106.034
5.250	107.053	106.803	106.553

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.387	98.137	97.887
3.375	98.969	98.719	98.469
3.500	99.825	99.575	99.325
3.625	100.632	100.382	100.132
3.750	101.281	101.031	100.781
3.875	101.802	101.552	101.302
4.000	103.071	102.821	102.571
4.125	103.780	103.530	103.280
4.250	104.349	104.099	103.849
4.375	104.824	104.574	104.324
4.500	105.002	104.752	104.502
4.625	105.665	105.415	105.165
4.750	106.211	105.961	105.711
4.875	106.675	106.425	106.175
5.000	106.325	106.075	105.825
5.125	106.972	106.722	106.472
5.250	107.491	107.241	106.991

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.602	96.352	96.102
2.375	97.352	97.102	96.852
2.500	98.103	97.853	97.603
2.625	98.748	98.498	98.248
2.750	99.331	99.081	98.831
2.875	100.074	99.824	99.574
3.000	100.789	100.539	100.289
3.125	101.371	101.121	100.871
3.250	101.852	101.602	101.352
3.375	102.328	102.078	101.828
3.500	102.973	102.723	102.473
3.625	103.514	103.264	103.014
3.750	103.987	103.737	103.487
3.875	104.463	104.213	103.963
4.000	104.529	104.279	104.029
4.125	105.063	104.813	104.563
4.250	105.518	105.268	105.018

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.602	96.352	96.102
2.375	95.227	94.977	94.727
2.500	95.978	95.728	95.478
2.625	96.623	96.373	96.123
2.750	97.206	96.956	96.706
2.875	99.637	99.387	99.137
3.000	100.352	100.102	99.852
3.125	100.934	100.684	100.434
3.250	101.415	101.165	100.915
3.375	102.141	101.891	101.641
3.500	102.786	102.536	102.286
3.625	103.327	103.077	102.827
3.750	103.800	103.550	103.300
3.875	104.838	104.588	104.338
4.000	104.904	104.654	104.404
4.125	105.438	105.188	104.938
4.250	105.893	105.643	105.393

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.

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Flood Certification = $10.00 | FHA ID# - 1358600006

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

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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.: 6/16/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/17/2015
Release Time: 10:00 AM ET

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.085	98.835	98.810
3.375	99.781	99.531	99.506
3.500	100.618	100.368	100.343
3.625	101.519	101.269	101.244
3.750	102.226	101.976	101.951
3.875	102.787	102.537	102.512
3.990	103.507	103.257	103.232
4.000	103.557	103.307	103.282
4.125	104.320	104.070	104.045
4.250	104.939	104.689	104.664
4.375	105.453	105.203	105.178
4.500	105.449	105.199	105.174
4.625	106.202	105.952	105.927
4.750	106.801	106.551	106.526
4.875	107.321	107.071	107.046
4.990	107.405	107.155	107.130
5.000	107.455	107.205	107.180
5.125	108.196	107.946	107.921
5.250	108.765	108.515	108.490

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.647	99.397	99.147
3.375	100.541	100.291	100.041
3.500	101.397	101.147	100.897
3.625	102.204	101.954	101.704
3.750	102.853	102.603	102.353
3.875	103.374	103.124	102.874
3.990	103.593	103.343	103.093
4.000	103.643	103.393	103.143
4.125	104.352	104.102	103.852
4.250	104.921	104.671	104.421
4.375	105.396	105.146	104.896
4.500	105.824	105.574	105.324
4.625	106.487	106.237	105.987
4.750	107.033	106.783	106.533
4.875	107.497	107.247	106.997
4.990	107.097	106.847	106.597
5.000	107.147	106.897	106.647
5.125	107.794	107.544	107.294
5.250	108.313	108.063	107.813

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.262	97.012	96.762
2.375	98.012	97.762	97.512
2.500	98.763	98.513	98.263
2.625	99.408	99.158	98.908
2.750	99.991	99.741	99.491
2.875	100.734	100.484	100.234
2.990	101.399	101.149	100.899
3.000	101.449	101.199	100.949
3.125	102.031	101.781	101.531
3.250	102.512	102.262	102.012
3.375	102.988	102.738	102.488
3.500	103.633	103.383	103.133
3.625	104.174	103.924	103.674
3.750	104.647	104.397	104.147
3.875	105.123	104.873	104.623
3.990	105.139	104.889	104.639
4.000	105.189	104.939	104.689
4.125	105.723	105.473	105.223
4.250	106.178	105.928	105.678

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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60 Day Lock Exp.: 6/16/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/17/2015
Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.085	98.835	98.810
3.375	99.781	99.531	99.506
3.500	100.618	100.368	100.343
3.625	101.519	101.269	101.244
3.750	102.226	101.976	101.951
3.875	102.787	102.537	102.512
3.990	103.507	103.257	103.232
4.000	103.557	103.307	103.282
4.125	104.320	104.070	104.045
4.250	104.939	104.689	104.664
4.375	105.453	105.203	105.178
4.500	105.449	105.199	105.174
4.625	106.202	105.952	105.927
4.750	106.801	106.551	106.526
4.875	107.321	107.071	107.046
4.990	107.405	107.155	107.130
5.000	107.455	107.205	107.180
5.125	108.196	107.946	107.921
5.250	108.765	108.515	108.490

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.647	99.397	99.147
3.375	100.541	100.291	100.041
3.500	101.397	101.147	100.897
3.625	102.204	101.954	101.704
3.750	102.853	102.603	102.353
3.875	103.374	103.124	102.874
3.990	103.593	103.343	103.093
4.000	103.643	103.393	103.143
4.125	104.352	104.102	103.852
4.250	104.921	104.671	104.421
4.375	105.396	105.146	104.896
4.500	105.824	105.574	105.324
4.625	106.487	106.237	105.987
4.750	107.033	106.783	106.533
4.875	107.497	107.247	106.997
4.990	107.097	106.847	106.597
5.000	107.147	106.897	106.647
5.125	107.794	107.544	107.294
5.250	108.313	108.063	107.813

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.262	97.012	96.762
2.375	98.012	97.762	97.512
2.500	98.763	98.513	98.263
2.625	99.408	99.158	98.908
2.750	99.991	99.741	99.491
2.875	100.734	100.484	100.234
2.990	101.399	101.149	100.899
3.000	101.449	101.199	100.949
3.125	102.031	101.781	101.531
3.250	102.512	102.262	102.012
3.375	102.988	102.738	102.488
3.500	103.633	103.383	103.133
3.625	104.174	103.924	103.674
3.750	104.647	104.397	104.147
3.875	105.123	104.873	104.623
3.990	105.139	104.889	104.639
4.000	105.189	104.939	104.689
4.125	105.723	105.473	105.223
4.250	106.178	105.928	105.678

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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W. Rate Sheet Dated: 4/17/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 5/18/2015
45 Day Lock Exp.: 6/1/2015
60 Day Lock Exp.: 6/16/2015

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	95.080	94.954	94.820
3.500	95.951	95.820	95.682
3.625	96.791	96.655	96.511
3.750	97.599	97.459	97.310
3.875	98.283	98.137	97.984
4.000	98.841	98.691	98.533
4.125	99.337	99.182	99.019
4.250	99.770	99.611	99.442
4.375	100.172	100.008	99.835
4.500	100.512	100.343	100.165
4.625	100.695	100.522	100.339
4.750	100.785	100.607	100.418
4.875	100.843	100.660	100.467

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

Rate	30 Day	45 Day	60 Day
2.875	96.707	96.600	96.486
3.000	97.172	97.059	96.941
3.125	97.605	97.488	97.364
3.250	98.007	97.885	97.757
3.375	98.378	98.252	98.118
3.500	98.718	98.587	98.448
3.625	99.026	98.890	98.747
3.750	99.272	99.131	98.983
3.875	99.455	99.310	99.157
4.000	99.576	99.426	99.268
4.125	99.634	99.480	99.316
4.250	99.662	99.502	99.334
4.375	99.689	99.525	99.351

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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prices are subject to change without notice			**45 Day Lock Exp.:** 6/1/2015
W. Rate Sheet Dated: 4/17/2015	**Release Time:** 10:00 AM ET		**60 Day Lock Exp.:** 6/16/2015

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	98.097	97.999	97.895
2.750	98.437	98.334	98.225
2.875	98.745	98.637	98.524
3.000	99.054	98.941	98.822
3.125	99.346	99.229	99.105
3.250	99.623	99.502	99.373
3.375	99.869	99.743	99.609
3.500	100.053	99.921	99.783
3.625	100.173	100.037	99.894
3.750	100.294	100.154	100.005
3.875	100.384	100.239	100.085
4.000	100.473	100.323	100.165
4.125	100.532	100.377	100.214

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	97.111	97.007	96.899
2.875	97.481	97.374	97.260
3.000	97.852	97.740	97.621
3.125	98.192	98.075	97.951
3.250	98.531	98.410	98.281
3.375	98.871	98.744	98.611
3.500	99.179	99.048	98.910
3.625	99.488	99.352	99.208
3.750	99.671	99.530	99.382
3.875	99.823	99.678	99.524
4.000	99.944	99.794	99.636
4.125	100.034	99.879	99.716
4.250	100.123	99.964	99.796

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	96.189	96.067	95.938
3.375	96.622	96.495	96.362
3.500	97.055	96.924	96.785
3.625	97.457	97.321	97.178
3.750	97.859	97.719	97.570
3.875	98.246	98.101	97.947
4.000	98.617	98.467	98.308
4.125	98.987	98.833	98.670
4.250	99.296	99.136	98.968
4.375	99.542	99.378	99.204
4.500	99.725	99.556	99.378
4.625	99.971	99.797	99.614
4.750	100.154	99.976	99.788

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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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive
Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 4/17/2015 **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

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

Access 30 yr Fixed (AOAP-30F)		
Rate	30 day	45 day
6.500	99.639	99.490
6.625	99.946	99.792
6.750	100.253	100.094
6.875	100.561	100.396
7.000	100.868	100.698
7.125	101.175	101.000
7.250	101.483	101.303
7.375	101.790	101.605
7.500	102.097	101.907
7.625	102.404	102.209
7.750	102.712	102.511
7.875	103.019	102.813
8.000	103.326	103.115
8.125	103.634	103.417
8.250	103.941	103.719

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	100.553
6.625	100.946	100.792
6.750	101.191	101.032
6.875	101.436	101.271
7.000	101.680	101.511
7.125	101.925	101.750
7.250	102.170	101.990
7.375	102.415	102.230
7.500	102.660	102.469
7.625	102.904	102.709
7.750	103.149	102.948
7.875	103.394	103.188
8.000	103.639	103.428

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

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

Asset 30 yr Fixed (AOAIP-30F)		
Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.483	101.303
6.875	101.790	101.605
7.000	102.097	101.907
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.634	103.417
7.750	103.941	103.719

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	100.553
6.125	100.946	100.792
6.250	101.191	101.032
6.375	101.436	101.271
6.500	101.680	101.511
6.625	101.925	101.750
6.750	102.170	101.990
6.875	102.415	102.230
7.000	102.660	102.469
7.125	102.904	102.709
7.250	103.149	102.948
7.375	103.394	103.188
7.500	103.639	103.428

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

W. Rate Sheet Dated: 4/17/2015 **Release Time:** 10:00 AM ET

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.483	101.303
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7.000	102.097	101.907
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.634	103.417
7.750	103.941	103.719

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.750	100.212	100.073
5.875	100.456	100.313
6.000	100.701	100.553
6.125	100.946	100.792
6.250	101.191	101.032
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6.500	101.680	101.511
6.625	101.925	101.750
6.750	102.170	101.990
6.875	102.415	102.230
7.000	102.660	102.469
7.125	102.904	102.709
7.250	103.149	102.948
7.375	103.394	103.188
7.500	103.639	103.428

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.698
6.625	101.175	101.000
6.750	101.483	101.303
6.875	101.790	101.605
7.000	102.097	101.907
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.634	103.417
7.750	103.941	103.719

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

Income 15 yr Fixed (AOIP-15F)

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

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
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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