



AFR Wholesale's Website

AFR Rate Sheet Archive

Lock Desk e-mail:

LockDesk@afrawholesale.com

Lock Desk Phone:

1-877-588-2706

Lock Desk Hours:

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 5/20/2015

45 Day Lock Exp.: 6/4/2015

60 Day Lock Exp.: 6/19/2015

W. Rate Sheet Dated: 4/20/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.246	101.996	101.746
3.375	102.546	102.296	102.046
3.500	103.296	103.046	102.796
3.625	103.396	103.146	102.896
3.750	104.646	104.396	104.146
3.875	105.146	104.896	104.646
4.000	105.796	105.546	105.296
4.125	105.896	105.646	105.396
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	106.284	106.034	105.784
4.875	106.684	106.434	106.184
5.000	107.284	107.034	106.784
5.125	107.384	107.134	106.884
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	101.996	101.746	101.496
3.375	102.296	102.046	101.796
3.500	103.046	102.796	102.546
3.625	103.146	102.896	102.646
3.750	104.396	104.146	103.896
3.875	104.896	104.646	104.396
4.000	105.546	105.296	105.046
4.125	105.646	105.396	105.146
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	106.184	105.934	105.684
4.875	106.584	106.334	106.084
5.000	107.184	106.934	106.684
5.125	107.284	107.034	106.784
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	102.163	101.913	101.663
2.875	102.463	102.213	101.963
3.000	102.713	102.463	102.213
3.125	102.863	102.613	102.363
3.250	104.085	103.835	103.585
3.375	104.385	104.135	103.885
3.500	104.635	104.385	104.135
3.625	104.785	104.535	104.285
3.750	105.253	105.003	104.753
3.875	105.553	105.303	105.053
4.000	105.753	105.503	105.253
4.125	105.903	105.653	105.403
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	101.696	101.446	101.196
3.375	101.996	101.746	101.496
3.500	102.746	102.496	102.246
3.625	102.846	102.596	102.346
3.750	104.096	103.846	103.596
3.875	104.596	104.346	104.096
4.000	105.246	104.996	104.746
4.125	105.346	105.096	104.846
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	105.734	105.484	105.234
4.875	106.134	105.884	105.634
5.000	106.734	106.484	106.234
5.125	106.834	106.584	106.334
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.713	101.463	101.213
2.875	102.013	101.763	101.513
3.000	102.263	102.013	101.763
3.125	102.413	102.163	101.913
3.250	103.635	103.385	103.135
3.375	103.935	103.685	103.435
3.500	104.185	103.935	103.685
3.625	104.335	104.085	103.835
3.750	104.803	104.553	104.303
3.875	105.103	104.853	104.603
4.000	105.303	105.053	104.803
4.125	105.453	105.203	104.953
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

20 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	101.596	101.346	101.096
3.375	101.896	101.646	101.396
3.500	102.646	102.396	102.146
3.625	102.746	102.496	102.246
3.750	103.996	103.746	103.496
3.875	104.496	104.246	103.996
4.000	105.146	104.896	104.646
4.125	105.246	104.996	104.746
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	105.634	105.384	105.134
4.875	106.034	105.784	105.534
5.000	106.634	106.384	106.134
5.125	106.734	106.484	106.234
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	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	100.571	100.321	100.071
4.000	103.071	102.821	102.571
4.500	103.762	103.512	103.262
5.000	104.559	104.309	104.059

15 Year One Time Close "OTC"

Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.629	100.379	100.129
3.500	102.551	102.301	102.051
4.000	103.669	103.419	103.169
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty
Adj.Manufactured Homes "OTC exempt"
Full 203K / 203K(s) / 203(h) / Repair Escrow
VA IRRRL ≤ 125.00 LTV
VA IRRRL > 125.00 LTV or No AVM-1.000
-0.500
0.000
-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, IA, 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		4/20/2015	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.



AFR Wholesale's Website

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W. Rate Sheet Dated: 4/20/2015

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Release Time: 10:00 AM ET

DURP 30/25 Year									
Rate	≤ 105% LTV			> 105% LTV			30 Day	45 Day	60 Day
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day			
3.125	96.710	96.460	96.210	93.863	93.613	93.363			
3.250	97.865	97.615	97.365	95.267	95.017	94.767			
3.375	98.540	98.290	98.040	96.255	96.005	95.755			
3.500	99.349	99.099	98.849	97.376	97.126	96.876			
3.625	100.292	100.042	99.792	98.632	98.382	98.132			
3.750	101.167	100.917	100.667	99.810	99.560	99.310			
3.875	101.731	101.481	101.231	100.655	100.405	100.155			
3.990	102.274	102.024	101.774	101.479	101.229	100.979			
4.000	102.374	102.124	101.874	101.579	101.329	101.079			
4.125	103.096	102.846	102.596	102.582	102.332	102.082			
4.250	103.763	103.513	103.263	103.515	103.265	103.015			
4.375	104.198	103.948	103.698	104.185	103.935	103.685			
4.500	104.633	104.383	104.133	104.855	104.605	104.355			
4.625	105.069	104.819	104.569	105.524	105.274	105.024			
4.750	105.510	105.260	105.010	N/A	N/A	N/A			
4.875	105.964	105.714	105.464	N/A	N/A	N/A			
4.990	106.318	106.068	105.818	N/A	N/A	N/A			
5.000	106.418	106.168	105.918	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	30 Day	45 Day	60 Day			
2.990	94.704	94.454	94.204	94.774	94.524	94.274			
3.000	94.804	94.554	94.304	94.874	94.624	94.374			
3.125	96.220	95.970	95.720	96.275	96.025	95.775			
3.250	97.450	97.200	96.950	97.435	97.185	96.935			
3.375	98.283	98.033	97.783	98.126	97.876	97.626			
3.500	99.116	98.866	98.616	98.950	98.700	98.450			
3.625	99.949	99.699	99.449	99.909	99.659	99.409			
3.750	100.669	100.419	100.169	100.785	100.535	100.285			
3.875	101.146	100.896	100.646	101.318	101.068	100.818			
3.990	101.524	101.274	101.024	101.829	101.579	101.329			
4.000	101.624	101.374	101.124	101.929	101.679	101.429			
4.125	102.101	101.851	101.601	102.620	102.370	102.120			
4.250	102.565	102.315	102.065	103.265	103.015	102.765			
4.375	103.001	102.751	102.501	103.701	103.451	103.201			
4.500	103.436	103.186	102.936	104.136	103.886	103.636			
4.625	103.871	103.621	103.371	104.571	104.321	104.071			
4.750	104.288	104.038	103.788	104.968	104.718	104.468			
4.875	104.664	104.414	104.164	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	30 Day	45 Day	60 Day			
2.250	95.057	94.807	94.557	N/A	N/A	N/A			
2.375	96.450	96.200	95.950	92.774	92.524	92.274			
2.500	97.842	97.592	97.342	94.245	93.995	93.745			
2.625	98.777	98.527	98.277	95.379	95.129	94.879			
2.750	99.345	99.095	98.845	96.260	96.010	95.760			
2.875	100.020	99.770	99.520	97.247	96.997	96.747			
2.990	100.702	100.452	100.202	98.242	97.992	97.742			
3.000	100.802	100.552	100.302	98.342	98.092	97.842			
3.125	101.382	101.132	100.882	99.170	98.920	98.670			
3.250	101.778	101.528	101.278	99.753	99.503	99.253			
3.375	102.273	102.023	101.773	100.436	100.186	99.936			
3.500	102.866	102.616	102.366	101.216	100.966	100.716			
3.625	103.332	103.082	102.832	101.821	101.571	101.321			
3.750	103.638	103.388	103.138	102.220	101.970	101.720			
3.875	103.943	103.693	103.443	102.619	102.369	102.119			
3.990	104.148	103.898	103.648	102.918	102.668	102.418			
4.000	104.248	103.998	103.748	103.018	102.768	102.518			
4.125	104.553	104.303	104.053	103.417	103.167	102.917			

DURP 10 Year									
Rate	≤ 105% LTV			> 105% LTV			30 Day	45 Day	60 Day
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day			
2.250	94.379	94.129	93.879	N/A	N/A	N/A			
2.375	95.764	95.514	95.264	92.574	92.324	92.074			
2.500	97.149	96.899	96.649	94.045	93.795	93.545			
2.625	98.139	97.889	97.639	95.179	94.929	94.679			
2.750	98.765	98.515	98.265	96.060	95.810	95.560			
2.875	99.391	99.141	98.891	97.047	96.797	96.547			
2.990	99.917	99.667	99.417	98.042	97.792	97.542			
3.000	100.017	99.767	99.517	98.142	97.892	97.642			
3.125	100.525	100.275	100.025	98.970	98.720	98.470			
3.250	100.924	100.674	100.424	99.553	99.303	99.053			
3.375	101.323	101.073	100.823	100.236	99.986	99.736			
3.500	101.722	101.472	101.222	101.016	100.766	100.516			
3.625	102.072	101.822	101.572	101.621	101.371	101.121			
3.750	102.378	102.128	101.878	102.020	101.770	101.520			
3.875	102.683	102.433	102.183	102.419	102.169	101.919			
3.990	102.888	102.638	102.388	102.718	102.468	102.218			
4.000	102.988	102.738	102.488	102.818	102.568	102.318			
4.125	103.293	103.043	102.793	103.217	102.967	102.717			

Applicable for all mortgage with greater than 15 year terms										
LTV →	→	≤ 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%
FICO ↓	↓									> 105%
≥ 740		0.250	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
700 - 719		0.250	-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	-0.500	-0.500	-0.500
660 - 679		0.000	-1.000	-1.500	-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	-1.750	-1.750	-1.750
620 - 639		-0.500	-1.500	-2.500	-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

* A minimum required credit score of 580 applies to all mortgage loans delivered 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	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

W. Rate Sheet Dated: 4/20/2015

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Release Time: 10:00 AM ET

30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	96.409	96.159	96.134	
3.000	96.459	96.209	96.184	
3.125	97.860	97.610	97.585	
3.250	99.015	98.765	98.740	
3.375	99.690	99.440	99.415	
3.500	100.499	100.249	100.224	
3.625	101.442	101.192	101.167	
3.750	102.317	102.067	102.042	
3.875	102.881	102.631	102.606	
3.990	103.474	103.224	103.199	
4.000	103.524	103.274	103.249	
4.125	104.246	103.996	103.971	
4.250	104.913	104.663	104.638	
4.375	105.348	105.098	105.073	
4.500	105.783	105.533	105.508	
4.625	106.219	105.969	105.944	
4.750	106.660	106.410	106.385	
4.875	107.114	106.864	106.839	
4.990	107.518	107.268	107.243	
5.000	107.568	107.318	107.293	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	N/A	N/A	N/A	
2.875	95.397	95.147	94.897	
2.990	96.764	96.514	96.264	
3.000	96.814	96.564	96.314	
3.125	98.230	97.980	97.730	
3.250	99.460	99.210	98.960	
3.375	100.293	100.043	99.793	
3.500	101.126	100.876	100.626	
3.625	101.959	101.709	101.459	
3.750	102.679	102.429	102.179	
3.875	103.156	102.906	102.656	
3.990	103.584	103.334	103.084	
4.000	103.634	103.384	103.134	
4.125	104.111	103.861	103.611	
4.250	104.575	104.325	104.075	
4.375	105.011	104.761	104.511	
4.500	105.446	105.196	104.946	
4.625	105.881	105.631	105.381	
4.750	106.298	106.048	105.798	
4.875	106.674	106.424	106.174	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	#N/A	#N/A	#N/A	
2.125	94.415	94.165	93.915	
2.250	95.807	95.557	95.307	
2.375	97.200	96.950	96.700	
2.500	98.592	98.342	98.092	
2.625	99.527	99.277	99.027	
2.750	100.095	99.845	99.595	
2.875	100.770	100.520	100.270	
2.990	101.502	101.252	101.002	
3.000	101.552	101.302	101.052	
3.125	102.132	101.882	101.632	
3.250	102.528	102.278	102.028	
3.375	103.023	102.773	102.523	
3.500	103.616	103.366	103.116	
3.625	104.082	103.832	103.582	
3.750	104.388	104.138	103.888	
3.875	104.693	104.443	104.193	
3.990	104.948	104.698	104.448	
4.000	104.998	104.748	104.498	
4.125	105.303	105.053	104.803	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	95.005	94.755	94.505	
2.250	96.389	96.139	95.889	
2.375	97.774	97.524	97.274	
2.500	99.159	98.909	98.659	
2.625	100.149	99.899	99.649	
2.750	100.775	100.525	100.275	
2.875	101.401	101.151	100.901	
2.990	101.977	101.727	101.477	
3.000	102.027	101.777	101.527	
3.125	102.535	102.285	102.035	
3.250	102.934	102.684	102.434	
3.375	103.333	103.083	102.833	
3.500	103.732	103.482	103.232	
3.625	104.082	103.832	103.582	
3.750	104.388	104.138	103.888	
3.875	104.693	104.443	104.193	
3.990	104.948	104.698	104.448	
4.000	104.998	104.748	104.498	
4.125	105.303	105.053	104.803	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.000	94.511	94.261	94.011	
3.125	95.881	95.631	95.381	
3.250	97.070	96.820	96.570	
3.375	97.917	97.667	97.417	
3.500	98.898	98.648	98.398	
3.625	100.012	99.762	99.512	
3.750	100.990	100.740	100.490	
3.875	101.507	101.257	101.007	
3.990	102.053	101.803	101.553	
4.000	102.103	101.853	101.603	
4.125	102.778	102.528	102.278	
4.250	103.343	103.093	102.843	
4.375	103.559	103.309	103.059	
4.500	103.776	103.526	103.276	
4.625	103.993	103.743	103.493	
4.750	104.263	104.013	103.763	
4.875	104.646	104.396	104.146	
4.990	104.980	104.730	104.480	
5.000	105.030	104.780	104.530	
5.125	105.414	105.164	104.914	

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	94.217	93.967	93.717	
2.375	95.797	95.547	95.297	
2.500	97.377	97.127	96.877	
2.625	98.483	98.233	97.983	
2.750	99.207	98.957	98.707	
2.875	100.038	99.788	99.538	
2.990	100.927	100.677	100.427	
3.000	100.977	100.727	100.477	
3.125	101.632	101.382	101.132	
3.250	102.028	101.778	101.528	
3.375	102.523	102.273	102.023	
3.500	103.116	102.866	102.616	
3.625	103.469	103.219	102.969	
3.750	103.555	103.305	103.055	
3.875	103.642	103.392	103.142	
3.990	103.678	103.428	103.178	
4.000	103.728	103.478	103.228	
4.125	103.814	103.564	103.314	

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	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-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	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.000	-1.000
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.000	-3.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.250	-3.250

* A minimum required 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

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 LLPA's do not apply and the lender must use SFC 118.

Cash-Out Refinance						
LTV →		60.01 -	70.01 -	75.01 -	80.01 -	
FICO ↓		70.00%	75.00%	80.00%	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						

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



AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)

[AFR Rate Sheet Archive](#)

Lock Desk e-mail:

LockDesk@afrrwholesale.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.: 5/20/2015

45 Day Lock Exp.: 6/4/2015

60 Day Lock Exp.: 6/19/2015

W. Rate Sheet Dated: **4/20/2015**

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	93.808	93.558	93.308
3.125	95.209	94.959	94.709
3.250	96.610	96.360	96.110
3.375	97.765	97.515	97.265
3.500	98.440	98.190	97.940
3.625	99.249	98.999	98.749
3.750	100.192	99.942	99.692
3.875	101.067	100.817	100.567
4.000	101.631	101.381	101.131
4.125	102.275	102.025	101.775
4.250	102.996	102.746	102.496
4.375	103.663	103.413	103.163
4.500	104.098	103.848	103.598
4.625	104.533	104.283	104.033
4.750	104.969	104.719	104.469
4.875	105.410	105.160	104.910
5.000	105.864	105.614	105.364

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	94.521	94.271	94.021
3.375	95.755	95.505	95.255
3.500	96.592	96.342	96.092
3.625	97.562	97.312	97.062
3.750	98.666	98.416	98.166
3.875	99.700	99.450	99.200
4.000	100.211	99.961	99.711
4.125	100.801	100.551	100.301
4.250	101.470	101.220	100.970
4.375	102.076	101.826	101.576
4.500	102.292	102.042	101.792
4.625	102.509	102.259	102.009
4.750	102.725	102.475	102.225
4.875	102.982	102.732	102.482
5.000	103.366	103.116	102.866
5.125	103.749	103.499	103.249
5.250	104.133	103.883	103.633

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
Subordinate 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](#)

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

W. Rate Sheet Dated: 4/20/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.024	97.774	97.524	
3.375	98.720	98.470	98.220	
3.500	99.553	99.303	99.053	
3.625	100.454	100.204	99.954	
3.750	101.160	100.910	100.660	
3.875	101.721	101.471	101.221	
4.000	102.443	102.193	101.943	
4.125	103.205	102.955	102.705	
4.250	103.824	103.574	103.324	
4.375	104.338	104.088	103.838	
4.500	104.285	104.035	103.785	
4.625	105.038	104.788	104.538	
4.750	105.637	105.387	105.137	
4.875	106.156	105.906	105.656	
5.000	106.257	106.007	105.757	
5.125	106.998	106.748	106.498	
5.250	107.567	107.317	107.067	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.024	97.774	97.524	
3.375	98.783	98.533	98.283	
3.500	99.616	99.366	99.116	
3.625	100.517	100.267	100.017	
3.750	101.223	100.973	100.723	
3.875	101.784	101.534	101.284	
4.000	103.568	103.318	103.068	
4.125	104.330	104.080	103.830	
4.250	104.949	104.699	104.449	
4.375	105.463	105.213	104.963	
4.500	106.723	106.473	106.223	
4.625	107.476	107.226	106.976	
4.750	108.075	107.825	107.575	
4.875	108.594	108.344	108.094	
5.000	109.195	108.945	108.695	
5.125	109.936	109.686	109.436	
5.250	110.505	110.255	110.005	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.419	98.169	97.919	
3.375	99.313	99.063	98.813	
3.500	100.170	99.920	99.670	
3.625	100.976	100.726	100.476	
3.750	101.626	101.376	101.126	
3.875	102.146	101.896	101.646	
4.000	102.398	102.148	101.898	
4.125	103.106	102.856	102.606	
4.250	103.676	103.426	103.176	
4.375	104.149	103.899	103.649	
4.500	104.529	104.279	104.029	
4.625	105.192	104.942	104.692	
4.750	105.738	105.488	105.238	
4.875	106.202	105.952	105.702	
5.000	105.850	105.600	105.350	
5.125	106.496	106.246	105.996	
5.250	107.015	106.765	106.515	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.419	98.169	97.919	
3.375	99.001	98.751	98.501	
3.500	99.858	99.608	99.358	
3.625	100.664	100.414	100.164	
3.750	101.314	101.064	100.814	
3.875	101.834	101.584	101.334	
4.000	103.086	102.836	102.586	
4.125	103.794	103.544	103.294	
4.250	104.364	104.114	103.864	
4.375	104.837	104.587	104.337	
4.500	104.967	104.717	104.467	
4.625	105.630	105.380	105.130	
4.750	106.176	105.926	105.676	
4.875	106.640	106.390	106.140	
5.000	106.288	106.038	105.788	
5.125	106.934	106.684	106.434	
5.250	107.453	107.203	106.953	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.640	96.390	96.140	
2.375	97.390	97.140	96.890	
2.500	98.141	97.891	97.641	
2.625	98.786	98.536	98.286	
2.750	99.382	99.132	98.882	
2.875	100.125	99.875	99.625	
3.000	100.840	100.590	100.340	
3.125	101.422	101.172	100.922	
3.250	101.902	101.652	101.402	
3.375	102.361	102.111	101.861	
3.500	103.006	102.756	102.506	
3.625	103.546	103.296	103.046	
3.750	104.020	103.770	103.520	
3.875	104.496	104.246	103.996	
4.000	104.590	104.340	104.090	
4.125	105.124	104.874	104.624	
4.250	105.579	105.329	105.079	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.640	96.390	96.140	
2.375	95.265	95.015	94.765	
2.500	96.016	95.766	95.516	
2.625	96.661	96.411	96.161	
2.750	97.257	97.007	96.757	
2.875	99.688	99.438	99.188	
3.000	100.403	100.153	99.903	
3.125	100.985	100.735	100.485	
3.250	101.465	101.215	100.965	
3.375	102.174	101.924	101.674	
3.500	102.819	102.569	102.319	
3.625	103.359	103.109	102.859	
3.750	103.833	103.583	103.333	
3.875	104.871	104.621	104.371	
4.000	104.965	104.715	104.465	
4.125	105.499	105.249	104.999	
4.250	105.954	105.704	105.454	

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, IA, 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](#)

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

W. Rate Sheet Dated: 4/20/2015

prices are subject to change without notice

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	99.184	98.934	98.909
3.375	99.880	99.630	99.605
3.500	100.713	100.463	100.438
3.625	101.614	101.364	101.339
3.750	102.320	102.070	102.045
3.875	102.881	102.631	102.606
3.990	103.553	103.303	103.278
4.000	103.603	103.353	103.328
4.125	104.365	104.115	104.090
4.250	104.984	104.734	104.709
4.375	105.498	105.248	105.223
4.500	105.445	105.195	105.170
4.625	106.198	105.948	105.923
4.750	106.797	106.547	106.522
4.875	107.316	107.066	107.041
4.990	107.367	107.117	107.092
5.000	107.417	107.167	107.142
5.125	108.158	107.908	107.883
5.250	108.727	108.477	108.452

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.679	99.429	99.179
3.375	100.573	100.323	100.073
3.500	101.430	101.180	100.930
3.625	102.236	101.986	101.736
3.750	102.886	102.636	102.386
3.875	103.406	103.156	102.906
3.990	103.608	103.358	103.108
4.000	103.658	103.408	103.158
4.125	104.366	104.116	103.866
4.250	104.936	104.686	104.436
4.375	105.409	105.159	104.909
4.500	105.789	105.539	105.289
4.625	106.452	106.202	105.952
4.750	106.998	106.748	106.498
4.875	107.462	107.212	106.962
4.990	107.060	106.810	106.560
5.000	107.110	106.860	106.610
5.125	107.756	107.506	107.256
5.250	108.275	108.025	107.775

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.300	97.050	96.800
2.375	98.050	97.800	97.550
2.500	98.801	98.551	98.301
2.625	99.446	99.196	98.946
2.750	100.042	99.792	99.542
2.875	100.785	100.535	100.285
2.990	101.450	101.200	100.950
3.000	101.500	101.250	101.000
3.125	102.082	101.832	101.582
3.250	102.562	102.312	102.062
3.375	103.021	102.771	102.521
3.500	103.666	103.416	103.166
3.625	104.206	103.956	103.706
3.750	104.680	104.430	104.180
3.875	105.156	104.906	104.656
3.990	105.200	104.950	104.700
4.000	105.250	105.000	104.750
4.125	105.784	105.534	105.284
4.250	106.239	105.989	105.739

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 required 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	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%
2-Unit	-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

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

* Does not apply in HI

Lock Desk Policy

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Flood Certification = \$10.00

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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AFR Wholesale's Website

AFR Rate Sheet Archive

Lock Desk e-mail:

LockDesk@afrrwholesale.com

Lock Desk Phone:

1-877-588-2706

Lock Desk Hours:

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 5/20/2015

45 Day Lock Exp.: 6/4/2015

60 Day Lock Exp.: 6/19/2015

W. Rate Sheet Dated: 4/20/2015

prices are subject to change without notice

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	99.184	98.934	98.909
3.375	99.880	99.630	99.605
3.500	100.713	100.463	100.438
3.625	101.614	101.364	101.339
3.750	102.320	102.070	102.045
3.875	102.881	102.631	102.606
3.990	103.553	103.303	103.278
4.000	103.603	103.353	103.328
4.125	104.365	104.115	104.090
4.250	104.984	104.734	104.709
4.375	105.498	105.248	105.223
4.500	105.445	105.195	105.170
4.625	106.198	105.948	105.923
4.750	106.797	106.547	106.522
4.875	107.316	107.066	107.041
4.990	107.367	107.117	107.092
5.000	107.417	107.167	107.142
5.125	108.158	107.908	107.883
5.250	108.727	108.477	108.452

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.679	99.429	99.179
3.375	100.573	100.323	100.073
3.500	101.430	101.180	100.930
3.625	102.236	101.986	101.736
3.750	102.886	102.636	102.386
3.875	103.406	103.156	102.906
3.990	103.608	103.358	103.108
4.000	103.658	103.408	103.158
4.125	104.366	104.116	103.866
4.250	104.936	104.686	104.436
4.375	105.409	105.159	104.909
4.500	105.789	105.539	105.289
4.625	106.452	106.202	105.952
4.750	106.998	106.748	106.498
4.875	107.462	107.212	106.962
4.990	107.060	106.810	106.560
5.000	107.110	106.860	106.610
5.125	107.756	107.506	107.256
5.250	108.275	108.025	107.775

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.300	97.050	96.800
2.375	98.050	97.800	97.550
2.500	98.801	98.551	98.301
2.625	99.446	99.196	98.946
2.750	100.042	99.792	99.542
2.875	100.785	100.535	100.285
2.990	101.450	101.200	100.950
3.000	101.500	101.250	101.000
3.125	102.082	101.832	101.582
3.250	102.562	102.312	102.062
3.375	103.021	102.771	102.521
3.500	103.666	103.416	103.166
3.625	104.206	103.956	103.706
3.750	104.680	104.430	104.180
3.875	105.156	104.906	104.656
3.990	105.200	104.950	104.700
4.000	105.250	105.000	104.750
4.125	105.784	105.534	105.284
4.250	106.239	105.989	105.739

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	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	
All Eligible Product		< 680	≥ 680 & < 720
	Purchase	-1.500	-1.250
	No Cash-out Refinance	-1.750	-1.750

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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](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 5/20/2015

45 Day Lock Exp.: 6/4/2015

60 Day Lock Exp.: 6/19/2015

W. Rate Sheet Dated: 4/20/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.375	95.101	94.974	94.841
3.500	95.972	95.841	95.702
3.625	96.811	96.676	96.532
3.750	97.620	97.479	97.331
3.875	98.303	98.158	98.004
4.000	98.861	98.711	98.553
4.125	99.357	99.203	99.039
4.250	99.791	99.631	99.463
4.375	100.193	100.029	99.855
4.500	100.532	100.364	100.185
4.625	100.716	100.542	100.359
4.750	100.805	100.627	100.439
4.875	100.864	100.681	100.488

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	96.662	96.554	96.441
3.000	97.127	97.014	96.896
3.125	97.560	97.443	97.319
3.250	97.962	97.840	97.712
3.375	98.333	98.207	98.073
3.500	98.673	98.541	98.403
3.625	98.981	98.845	98.702
3.750	99.227	99.086	98.938
3.875	99.410	99.265	99.111
4.000	99.531	99.381	99.223
4.125	99.589	99.435	99.271
4.250	99.616	99.457	99.289
4.375	99.643	99.479	99.306

Adjustments

LTV → FICO ↓	Risk Base Adjuster				
	<=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)

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

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Flood Certification = \$10.00

FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](http://AFRWholesale's Website)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

Release Time: **10:00 AM ET**

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: **5/20/2015**

45 Day Lock Exp.: **6/4/2015**

60 Day Lock Exp.: **6/19/2015**

W. Rate Sheet Dated: **4/20/2015**

prices are subject to change without notice

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	98.114	98.016	97.912
2.750	98.454	98.351	98.242
2.875	98.762	98.654	98.540
3.000	99.070	98.958	98.839
3.125	99.363	99.246	99.122
3.250	99.640	99.518	99.390
3.375	99.886	99.759	99.626
3.500	100.069	99.938	99.800
3.625	100.190	100.054	99.911
3.750	100.311	100.170	100.022
3.875	100.401	100.255	100.102
4.000	100.490	100.340	100.182
4.125	100.549	100.394	100.231

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	97.148	97.044	96.936
2.875	97.518	97.411	97.297
3.000	97.889	97.777	97.658
3.125	98.229	98.112	97.988
3.250	98.568	98.447	98.318
3.375	98.908	98.781	98.648
3.500	99.216	99.085	98.947
3.625	99.525	99.389	99.245
3.750	99.708	99.567	99.419
3.875	99.860	99.715	99.561
4.000	99.981	99.831	99.673
4.125	100.070	99.916	99.753
4.250	100.160	100.001	99.832

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	96.247	96.125	95.996
3.375	96.680	96.554	96.420
3.500	97.114	96.982	96.844
3.625	97.516	97.380	97.236
3.750	97.918	97.777	97.629
3.875	98.304	98.159	98.006
4.000	98.675	98.525	98.367
4.125	99.046	98.891	98.728
4.250	99.354	99.195	99.027
4.375	99.600	99.436	99.263
4.500	99.783	99.615	99.437
4.625	100.029	99.856	99.673
4.750	100.213	100.034	99.846

Adjustments

LTV → FICO ↓		Risk Base Adjuster			
		<=60%	60.01-65.00%	65.01-70.00%	70.01-75.01-80.00%
>= 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)

Non-Warrantable Condo	Hybrid
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](#)

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



Alt-Option Access Terms & Pricing

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

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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.250	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

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

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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
5.750	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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Flood Certification = \$10.00

FHA ID# - 1358600006

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Alt-Option Ratio Terms & Pricing

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

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

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
5.750	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

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		0.000
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		0.000
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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Flood Certification = \$10.00

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