



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.: 5/26/2015

45 Day Lock Exp.: 6/8/2015

60 Day Lock Exp.: 6/22/2015

W. Rate Sheet Dated: 4/23/2015

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	101.618	101.368	101.118	
3.375	101.918	101.668	101.418	
3.500	102.718	102.468	102.218	
3.625	102.818	102.568	102.318	
3.750	104.269	104.019	103.769	
3.875	104.769	104.519	104.269	
4.000	105.319	105.069	104.819	
4.125	105.419	105.169	104.919	
4.250	105.559	105.309	105.059	
4.375	105.794	105.544	105.294	
4.500	106.359	106.109	105.859	
4.625	106.459	106.209	105.959	
4.750	106.631	106.381	106.131	
4.875	107.031	106.781	106.531	
5.000	107.581	107.331	107.081	
5.125	107.631	107.381	107.131	
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	101.368	101.118	100.868	
3.375	101.668	101.418	101.168	
3.500	102.468	102.218	101.968	
3.625	102.568	102.318	102.068	
3.750	104.019	103.769	103.519	
3.875	104.519	104.269	104.019	
4.000	105.069	104.819	104.569	
4.125	105.169	104.919	104.669	
4.250	105.309	105.059	104.809	
4.375	105.544	105.294	105.044	
4.500	106.109	105.859	105.609	
4.625	106.209	105.959	105.709	
4.750	106.381	106.131	105.881	
4.875	106.781	106.531	106.281	
5.000	107.331	107.081	106.831	
5.125	107.381	107.131	106.881	
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	101.893	101.643	101.393	
2.875	102.193	101.943	101.693	
3.000	102.443	102.193	101.943	
3.125	102.593	102.343	102.093	
3.250	103.889	103.639	103.389	
3.375	104.189	103.939	103.689	
3.500	104.439	104.189	103.939	
3.625	104.589	104.339	104.089	
3.750	105.171	104.921	104.671	
3.875	105.471	105.221	104.971	
4.000	105.671	105.421	105.171	
4.125	105.821	105.571	105.321	
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 = 0.230		

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	101.118	100.868	100.618	
3.375	101.418	101.168	100.918	
3.500	102.218	101.968	101.718	
3.625	102.318	102.068	101.818	
3.750	103.769	103.519	103.269	
3.875	104.269	104.019	103.769	
4.000	104.819	104.569	104.319	
4.125	104.919	104.669	104.419	
4.250	105.059	104.809	104.559	
4.375	105.294	105.044	104.794	
4.500	105.859	105.609	105.359	
4.625	105.959	105.709	105.459	
4.750	106.131	105.881	105.631	
4.875	106.531	106.281	106.031	
5.000	107.081	106.831	106.581	
5.125	107.131	106.881	106.631	
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	101.443	101.193	100.943	
2.875	101.743	101.493	101.243	
3.000	101.993	101.743	101.493	
3.125	102.143	101.893	101.643	
3.250	103.439	103.189	102.939	
3.375	103.739	103.489	103.239	
3.500	103.989	103.739	103.489	
3.625	104.139	103.889	103.639	
3.750	104.721	104.471	104.221	
3.875	105.021	104.771	104.521	
4.000	105.221	104.971	104.721	
4.125	105.371	105.121	104.871	
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	100.868	100.618	100.368	
3.375	101.168	100.918	100.668	
3.500	101.968	101.718	101.468	
3.625	102.068	101.818	101.568	
3.750	103.519	103.269	103.019	
3.875	104.019	103.769	103.519	
4.000	104.569	104.319	104.069	
4.125	104.669	104.419	104.169	
4.250	104.809	104.559	104.309	
4.375	105.044	104.794	104.544	
4.500	105.609	105.359	105.109	
4.625	105.709	105.459	105.209	
4.750	105.881	105.631	105.381	
4.875	106.281	106.031	105.781	
5.000	106.831	106.581	106.331	
5.125	106.881	106.631	106.381	
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 = 0.230		

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	100.043	99.793	99.543	
4.000	102.644	102.394	102.144	
4.500	103.684	103.434	103.184	
5.000	104.906	104.656	104.406	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.359	100.109	99.859	
3.500	102.355	102.105	101.855	
4.000	103.587	103.337	103.087	
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		4/23/2015	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.

W. Rate Sheet Dated: 4/23/2015

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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
3.125	96.115	95.865	95.615	93.269	93.019	92.769
3.250	97.282	97.032	96.782	94.685	94.435	94.185
3.375	97.989	97.739	97.489	95.704	95.454	95.204
3.500	98.836	98.586	98.336	96.864	96.614	96.364
3.625	99.823	99.573	99.323	98.163	97.913	97.663
3.750	100.742	100.492	100.242	99.385	99.135	98.885
3.875	101.340	101.090	100.840	100.264	100.014	99.764
3.990	101.922	101.672	101.422	101.127	100.877	100.627
4.000	102.022	101.772	101.522	101.227	100.977	100.727
4.125	102.787	102.537	102.287	102.273	102.023	101.773
4.250	103.503	103.253	103.003	103.256	103.006	102.756
4.375	103.994	103.744	103.494	103.981	103.731	103.481
4.500	104.485	104.235	103.985	104.707	104.457	104.207
4.625	104.976	104.726	104.476	105.432	105.182	104.932
4.750	105.460	105.210	104.960	N/A	N/A	N/A
4.875	105.929	105.679	105.429	N/A	N/A	N/A
4.990	106.298	106.048	105.798	N/A	N/A	N/A
5.000	106.398	106.148	105.898	N/A	N/A	N/A

DURP 20 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	94.228	93.978	93.728	94.176	93.926	93.676
3.000	94.328	94.078	93.828	94.276	94.026	93.776
3.125	95.787	95.537	95.287	95.680	95.430	95.180
3.250	97.050	96.800	96.550	96.852	96.602	96.352
3.375	97.899	97.649	97.399	97.575	97.325	97.075
3.500	98.748	98.498	98.248	98.438	98.188	97.938
3.625	99.597	99.347	99.097	99.440	99.190	98.940
3.750	100.342	100.092	99.842	100.360	100.110	99.860
3.875	100.867	100.617	100.367	100.927	100.677	100.427
3.990	101.292	101.042	100.792	101.477	101.227	100.977
4.000	101.392	101.142	100.892	101.577	101.327	101.077
4.125	101.917	101.667	101.417	102.311	102.061	101.811
4.250	102.431	102.181	101.931	103.006	102.756	102.506
4.375	102.922	102.672	102.422	103.497	103.247	102.997
4.500	103.413	103.163	102.913	103.988	103.738	103.488
4.625	103.904	103.654	103.404	104.479	104.229	103.979
4.750	104.353	104.103	103.853	104.918	104.668	104.418
4.875	104.712	104.462	104.212	N/A	N/A	N/A

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	94.827	94.577	94.327	N/A	N/A	N/A
2.375	96.219	95.969	95.719	92.543	92.293	92.043
2.500	97.611	97.361	97.111	94.013	93.763	93.513
2.625	98.539	98.289	98.039	95.141	94.891	94.641
2.750	99.091	98.841	98.591	96.006	95.756	95.506
2.875	99.748	99.498	99.248	96.975	96.725	96.475
2.990	100.408	100.158	99.908	97.948	97.698	97.448
3.000	100.508	100.258	100.008	98.048	97.798	97.548
3.125	101.086	100.836	100.586	98.873	98.623	98.373
3.250	101.501	101.251	101.001	99.476	99.226	98.976
3.375	102.020	101.770	101.520	100.183	99.933	99.683
3.500	102.643	102.393	102.143	100.993	100.743	100.493
3.625	103.140	102.890	102.640	101.629	101.379	101.129
3.750	103.478	103.228	102.978	102.060	101.810	101.560
3.875	103.815	103.565	103.315	102.491	102.241	101.991
3.990	104.052	103.802	103.552	102.822	102.572	102.322
4.000	104.152	103.902	103.652	102.922	102.672	102.422
4.125	104.490	104.240	103.990	103.353	103.103	102.853

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	94.228	93.978	93.728	N/A	N/A	N/A
2.375	95.643	95.393	95.143	92.343	92.093	91.843
2.500	97.058	96.808	96.558	93.813	93.563	93.313
2.625	98.038	97.788	97.538	94.941	94.691	94.441
2.750	98.614	98.364	98.114	95.806	95.556	95.306
2.875	99.190	98.940	98.690	96.775	96.525	96.275
2.990	99.667	99.417	99.167	97.748	97.498	97.248
3.000	99.767	99.517	99.267	97.848	97.598	97.348
3.125	100.259	100.009	99.759	98.673	98.423	98.173
3.250	100.675	100.425	100.175	99.276	99.026	98.776
3.375	101.090	100.840	100.590	99.983	99.733	99.483
3.500	101.506	101.256	101.006	100.793	100.543	100.293
3.625	101.880	101.630	101.380	101.429	101.179	100.929
3.750	102.218	101.968	101.718	101.860	101.610	101.360
3.875	102.555	102.305	102.055	102.291	102.041	101.791
3.990	102.792	102.542	102.292	102.622	102.372	102.122
4.000	102.892	102.642	102.392	102.722	102.472	102.222
4.125	103.230	102.980	102.730	103.153	102.903	102.653

Applicable for all mortgage with greater than 15 year terms										
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	-1.750	-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	-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 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	

Product Feature	LTV Range									
	≤ 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
30/25 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
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

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Flood Certification = \$10.00

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FHA ID# - 1358600006

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W. Rate Sheet Dated: 4/23/2015

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Release Time: 10:00 AM ET

30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	95.811	95.561	95.536	
3.000	95.861	95.611	95.586	
3.125	97.265	97.015	96.990	
3.250	98.432	98.182	98.157	
3.375	99.139	98.889	98.864	
3.500	99.986	99.736	99.711	
3.625	100.973	100.723	100.698	
3.750	101.892	101.642	101.617	
3.875	102.490	102.240	102.215	
3.990	103.122	102.872	102.847	
4.000	103.172	102.922	102.897	
4.125	103.937	103.687	103.662	
4.250	104.653	104.403	104.378	
4.375	105.144	104.894	104.869	
4.500	105.635	105.385	105.360	
4.625	106.126	105.876	105.851	
4.750	106.610	106.360	106.335	
4.875	107.079	106.829	106.804	
4.990	107.498	107.248	107.223	
5.000	107.548	107.298	107.273	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	N/A	N/A	N/A	
2.875	94.879	94.629	94.379	
2.990	96.288	96.038	95.788	
3.000	96.338	96.088	95.838	
3.125	97.797	97.547	97.297	
3.250	99.060	98.810	98.560	
3.375	99.909	99.659	99.409	
3.500	100.758	100.508	100.258	
3.625	101.607	101.357	101.107	
3.750	102.352	102.102	101.852	
3.875	102.877	102.627	102.377	
3.990	103.352	103.102	102.852	
4.000	103.402	103.152	102.902	
4.125	103.927	103.677	103.427	
4.250	104.441	104.191	103.941	
4.375	104.932	104.682	104.432	
4.500	105.423	105.173	104.923	
4.625	105.914	105.664	105.414	
4.750	106.363	106.113	105.863	
4.875	106.722	106.472	106.222	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	94.185	93.935	93.685	
2.250	95.577	95.327	95.077	
2.375	96.969	96.719	96.469	
2.500	98.361	98.111	97.861	
2.625	99.289	99.039	98.789	
2.750	99.841	99.591	99.341	
2.875	100.498	100.248	99.998	
2.990	101.208	100.958	100.708	
3.000	101.258	101.008	100.758	
3.125	101.836	101.586	101.336	
3.250	102.251	102.001	101.751	
3.375	102.770	102.520	102.270	
3.500	103.393	103.143	102.893	
3.625	103.890	103.640	103.390	
3.750	104.228	103.978	103.728	
3.875	104.565	104.315	104.065	
3.990	104.852	104.602	104.352	
4.000	104.902	104.652	104.402	
4.125	105.240	104.990	104.740	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	94.822	94.572	94.322	
2.250	96.238	95.988	95.738	
2.375	97.653	97.403	97.153	
2.500	99.068	98.818	98.568	
2.625	100.048	99.798	99.548	
2.750	100.624	100.374	100.124	
2.875	101.200	100.950	100.700	
2.990	101.727	101.477	101.227	
3.000	101.777	101.527	101.277	
3.125	102.269	102.019	101.769	
3.250	102.685	102.435	102.185	
3.375	103.100	102.850	102.600	
3.500	103.516	103.266	103.016	
3.625	103.890	103.640	103.390	
3.750	104.228	103.978	103.728	
3.875	104.565	104.315	104.065	
3.990	104.852	104.602	104.352	
4.000	104.902	104.652	104.402	
4.125	105.240	104.990	104.740	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.000	93.914	93.664	93.414	
3.125	95.287	95.037	94.787	
3.250	96.480	96.230	95.980	
3.375	97.335	97.085	96.835	
3.500	98.331	98.081	97.831	
3.625	99.466	99.216	98.966	
3.750	100.464	100.214	99.964	
3.875	100.991	100.741	100.491	
3.990	101.553	101.303	101.053	
4.000	101.603	101.353	101.103	
4.125	102.297	102.047	101.797	
4.250	102.911	102.661	102.411	
4.375	103.230	102.980	102.730	
4.500	103.549	103.299	103.049	
4.625	103.868	103.618	103.368	
4.750	104.213	103.963	103.713	
4.875	104.611	104.361	104.111	
4.990	104.960	104.710	104.460	
5.000	105.010	104.760	104.510	
5.125	105.408	105.158	104.908	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	N/A	N/A	N/A	
2.250	N/A	N/A	N/A	
2.375	95.567	95.317	95.067	
2.500	97.146	96.896	96.646	
2.625	98.245	97.995	97.745	
2.750	98.954	98.704	98.454	
2.875	99.767	99.517	99.267	
2.990	100.633	100.383	100.133	
3.000	100.683	100.433	100.183	
3.125	101.336	101.086	100.836	
3.250	101.751	101.501	101.251	
3.375	102.271	102.021	101.771	
3.500	102.893	102.643	102.393	
3.625	103.277	103.027	102.777	
3.750	103.395	103.145	102.895	
3.875	103.514	103.264	103.014	
3.990	103.582	103.332	103.082	
4.000	103.632	103.382	103.132	
4.125	103.751	103.501	103.251	

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	-2.500	-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
≤ 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.

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	-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%
≥ 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	≥ 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



AMERICAN

FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone: 1-877-588-2706

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

[AFR Rate Sheet Archive](#)

LockDesk@af wholesale.com

30 Day Lock Exp.: 5/26/2015

45 Day Lock Exp.: 6/8/2015

60 Day Lock Exp.: 6/22/2015

prices are subject to change without notice

W. Rate Sheet Dated: **4/23/2015**

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

FNMA MCM 30 Year			
Note Rate	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
3.000	93.563	93.313	93.063
3.125	94.966	94.716	94.466
3.250	96.369	96.119	95.869
3.375	97.529	97.279	97.029
3.500	98.217	97.967	97.717
3.625	99.042	98.792	98.542
3.750	100.003	99.753	99.503
3.875	100.898	100.648	100.398
4.000	101.482	101.232	100.982
4.125	102.149	101.899	101.649
4.250	102.896	102.646	102.396
4.375	103.590	103.340	103.090
4.500	104.050	103.800	103.550
4.625	104.511	104.261	104.011
4.750	104.971	104.721	104.471
4.875	105.426	105.176	104.926
5.000	105.870	105.620	105.370
5.125	106.314	106.064	105.814

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	93.927	93.677	93.427
3.375	95.165	94.915	94.665
3.500	96.009	95.759	95.509
3.625	96.993	96.743	96.493
3.750	98.118	97.868	97.618
3.875	99.173	98.923	98.673
4.000	99.695	99.445	99.195
4.125	100.299	100.049	99.799
4.250	100.987	100.737	100.487
4.375	101.635	101.385	101.135
4.500	101.954	101.704	101.454
4.625	102.274	102.024	101.774
4.750	102.593	102.343	102.093
4.875	102.931	102.681	102.431
5.000	103.330	103.080	102.830
5.125	103.728	103.478	103.228
5.250	104.126	103.876	103.626

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: 4/23/2015

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	97.571	97.321	97.071	
3.375	98.274	98.024	97.774	
3.500	99.108	98.858	98.608	
3.625	100.017	99.767	99.517	
3.750	100.734	100.484	100.234	
3.875	101.305	101.055	100.805	
4.000	102.191	101.941	101.691	
4.125	102.963	102.713	102.463	
4.250	103.590	103.340	103.090	
4.375	104.110	103.860	103.610	
4.500	104.156	103.906	103.656	
4.625	104.915	104.665	104.415	
4.750	105.518	105.268	105.018	
4.875	106.039	105.789	105.539	
5.000	106.187	105.937	105.687	
5.125	106.930	106.680	106.430	
5.250	107.503	107.253	107.003	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.571	97.321	97.071	
3.375	98.337	98.087	97.837	
3.500	99.171	98.921	98.671	
3.625	100.080	99.830	99.580	
3.750	100.797	100.547	100.297	
3.875	101.368	101.118	100.868	
4.000	103.316	103.066	102.816	
4.125	104.088	103.838	103.588	
4.250	104.715	104.465	104.215	
4.375	105.235	104.985	104.735	
4.500	106.594	106.344	106.094	
4.625	107.353	107.103	106.853	
4.750	107.956	107.706	107.456	
4.875	108.477	108.227	107.977	
5.000	109.125	108.875	108.625	
5.125	109.868	109.618	109.368	
5.250	110.441	110.191	109.941	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.907	97.657	97.407	
3.375	98.803	98.553	98.303	
3.500	99.664	99.414	99.164	
3.625	100.477	100.227	99.977	
3.750	101.135	100.885	100.635	
3.875	101.664	101.414	101.164	
4.000	102.085	101.835	101.585	
4.125	102.802	102.552	102.302	
4.250	103.379	103.129	102.879	
4.375	103.859	103.609	103.359	
4.500	104.493	104.243	103.993	
4.625	105.162	104.912	104.662	
4.750	105.712	105.462	105.212	
4.875	106.181	105.931	105.681	
5.000	105.777	105.527	105.277	
5.125	106.427	106.177	105.927	
5.250	106.951	106.701	106.451	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.907	97.657	97.407	
3.375	98.491	98.241	97.991	
3.500	99.352	99.102	98.852	
3.625	100.165	99.915	99.665	
3.750	100.823	100.573	100.323	
3.875	101.352	101.102	100.852	
4.000	102.773	102.523	102.273	
4.125	103.490	103.240	102.990	
4.250	104.067	103.817	103.567	
4.375	104.547	104.297	104.047	
4.500	104.931	104.681	104.431	
4.625	105.600	105.350	105.100	
4.750	106.150	105.900	105.650	
4.875	106.619	106.369	106.119	
5.000	106.215	105.965	105.715	
5.125	106.865	106.615	106.365	
5.250	107.389	107.139	106.889	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.462	96.212	95.962	
2.375	97.211	96.961	96.711	
2.500	97.959	97.709	97.459	
2.625	98.602	98.352	98.102	
2.750	99.205	98.955	98.705	
2.875	99.948	99.698	99.448	
3.000	100.655	100.405	100.155	
3.125	101.222	100.972	100.722	
3.250	101.695	101.445	101.195	
3.375	102.217	101.967	101.717	
3.500	102.854	102.604	102.354	
3.625	103.394	103.144	102.894	
3.750	103.869	103.619	103.369	
3.875	104.345	104.095	103.845	
4.000	104.383	104.133	103.883	
4.125	104.918	104.668	104.418	
4.250	105.374	105.124	104.874	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.462	96.212	95.962	
2.375	95.086	94.836	94.586	
2.500	95.834	95.584	95.334	
2.625	96.477	96.227	95.977	
2.750	97.080	96.830	96.580	
2.875	99.511	99.261	99.011	
3.000	100.218	99.968	99.718	
3.125	100.785	100.535	100.285	
3.250	101.258	101.008	100.758	
3.375	102.030	101.780	101.530	
3.500	102.667	102.417	102.167	
3.625	103.207	102.957	102.707	
3.750	103.682	103.432	103.182	
3.875	104.720	104.470	104.220	
4.000	104.758	104.508	104.258	
4.125	105.293	105.043	104.793	
4.250	105.749	105.499	105.249	

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

W. Rate Sheet Dated: 4/23/2015

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	98.731	98.481	98.456
3.375	99.434	99.184	99.159
3.500	100.268	100.018	99.993
3.625	101.177	100.927	100.902
3.750	101.894	101.644	101.619
3.875	102.465	102.215	102.190
3.990	103.301	103.051	103.026
4.000	103.351	103.101	103.076
4.125	104.123	103.873	103.848
4.250	104.750	104.500	104.475
4.375	105.270	105.020	104.995
4.500	105.316	105.066	105.041
4.625	106.075	105.825	105.800
4.750	106.678	106.428	106.403
4.875	107.199	106.949	106.924
4.990	107.297	107.047	107.022
5.000	107.347	107.097	107.072
5.125	108.090	107.840	107.815
5.250	108.663	108.413	108.388

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.167	98.917	98.667
3.375	100.063	99.813	99.563
3.500	100.924	100.674	100.424
3.625	101.737	101.487	101.237
3.750	102.395	102.145	101.895
3.875	102.924	102.674	102.424
3.990	103.295	103.045	102.795
4.000	103.345	103.095	102.845
4.125	104.062	103.812	103.562
4.250	104.639	104.389	104.139
4.375	105.119	104.869	104.619
4.500	105.753	105.503	105.253
4.625	106.422	106.172	105.922
4.750	106.972	106.722	106.472
4.875	107.441	107.191	106.941
4.990	106.987	106.737	106.487
5.000	107.037	106.787	106.537
5.125	107.687	107.437	107.187
5.250	108.211	107.961	107.711

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.122	96.872	96.622
2.375	97.871	97.621	97.371
2.500	98.619	98.369	98.119
2.625	99.262	99.012	98.762
2.750	99.865	99.615	99.365
2.875	100.608	100.358	100.108
2.990	101.265	101.015	100.765
3.000	101.315	101.065	100.815
3.125	101.882	101.632	101.382
3.250	102.355	102.105	101.855
3.375	102.877	102.627	102.377
3.500	103.514	103.264	103.014
3.625	104.054	103.804	103.554
3.750	104.529	104.279	104.029
3.875	105.005	104.755	104.505
3.990	104.993	104.743	104.493
4.000	105.043	104.793	104.543
4.125	105.578	105.328	105.078
4.250	106.034	105.784	105.534

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	Condo (Excl 15 yr. & Home Possible)	> 75.00 %	
		-0.750	
LTV	Investment Property	≤ 75%	>75%-80% > 80%
		-1.750	-3.000 -3.750
LTV	Manufactured Home	All	
		-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 - 85.01%	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	≥ 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

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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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W. Rate Sheet Dated: 4/23/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
3.125	N/A	N/A	N/A	
3.250	98.731	98.481	98.456	
3.375	99.434	99.184	99.159	
3.500	100.268	100.018	99.993	
3.625	101.177	100.927	100.902	
3.750	101.894	101.644	101.619	
3.875	102.465	102.215	102.190	
3.990	103.301	103.051	103.026	
4.000	103.351	103.101	103.076	
4.125	104.123	103.873	103.848	
4.250	104.750	104.500	104.475	
4.375	105.270	105.020	104.995	
4.500	105.316	105.066	105.041	
4.625	106.075	105.825	105.800	
4.750	106.678	106.428	106.403	
4.875	107.199	106.949	106.924	
4.990	107.297	107.047	107.022	
5.000	107.347	107.097	107.072	
5.125	108.090	107.840	107.815	
5.250	108.663	108.413	108.388	

20 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
3.125	N/A	N/A	N/A	
3.250	99.167	98.917	98.667	
3.375	100.063	99.813	99.563	
3.500	100.924	100.674	100.424	
3.625	101.737	101.487	101.237	
3.750	102.395	102.145	101.895	
3.875	102.924	102.674	102.424	
3.990	103.295	103.045	102.795	
4.000	103.345	103.095	102.845	
4.125	104.062	103.812	103.562	
4.250	104.639	104.389	104.139	
4.375	105.119	104.869	104.619	
4.500	105.753	105.503	105.253	
4.625	106.422	106.172	105.922	
4.750	106.972	106.722	106.472	
4.875	107.441	107.191	106.941	
4.990	106.987	106.737	106.487	
5.000	107.037	106.787	106.537	
5.125	107.687	107.437	107.187	
5.250	108.211	107.961	107.711	

15 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	97.122	96.872	96.622	
2.375	97.871	97.621	97.371	
2.500	98.619	98.369	98.119	
2.625	99.262	99.012	98.762	
2.750	99.865	99.615	99.365	
2.875	100.608	100.358	100.108	
2.990	101.265	101.015	100.765	
3.000	101.315	101.065	100.815	
3.125	101.882	101.632	101.382	
3.250	102.355	102.105	101.855	
3.375	102.877	102.627	102.377	
3.500	103.514	103.264	103.014	
3.625	104.054	103.804	103.554	
3.750	104.529	104.279	104.029	
3.875	105.005	104.755	104.505	
3.990	104.993	104.743	104.493	
4.000	105.043	104.793	104.543	
4.125	105.578	105.328	105.078	
4.250	106.034	105.784	105.534	

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	
		< 680	≥680 & <720
All Eligible Product	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](#)

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



AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

prices are subject to change without notice

[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.: 5/26/2015

45 Day Lock Exp.: 6/8/2015

60 Day Lock Exp.: 6/22/2015

W. Rate Sheet Dated: 4/23/2015

Release Time: 10:00 AM ET

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.375	94.823	94.696	94.563
3.500	95.694	95.563	95.424
3.625	96.533	96.398	96.254
3.750	97.342	97.201	97.053
3.875	98.025	97.880	97.726
4.000	98.583	98.433	98.275
4.125	99.079	98.925	98.761
4.250	99.513	99.353	99.185
4.375	99.915	99.751	99.577
4.500	100.254	100.086	99.907
4.625	100.438	100.264	100.081
4.750	100.527	100.349	100.161
4.875	100.586	100.403	100.210

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	96.502	96.394	96.281
3.000	96.967	96.854	96.735
3.125	97.400	97.283	97.159
3.250	97.802	97.680	97.552
3.375	98.173	98.046	97.913
3.500	98.513	98.381	98.243
3.625	98.821	98.685	98.541
3.750	99.067	98.926	98.778
3.875	99.250	99.105	98.951
4.000	99.371	99.221	99.063
4.125	99.429	99.275	99.111
4.250	99.456	99.297	99.129
4.375	99.483	99.319	99.146

Adjustments

LTV → FICO ↓		Risk Base Adjuster			
		<=60%	60.01-65.00%	65.01-70.00%	70.01-75.00%
>= 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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FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

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

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

prices are subject to change without notice

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.: 5/26/2015

45 Day Lock Exp.: 6/8/2015

60 Day Lock Exp.: 6/22/2015

W. Rate Sheet Dated: 4/23/2015

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	97.918	97.820	97.716
2.750	98.258	98.155	98.046
2.875	98.566	98.458	98.345
3.000	98.875	98.762	98.643
3.125	99.167	99.050	98.926
3.250	99.444	99.322	99.194
3.375	99.690	99.564	99.430
3.500	99.873	99.742	99.604
3.625	99.994	99.858	99.715
3.750	100.115	99.975	99.826
3.875	100.205	100.059	99.906
4.000	100.294	100.144	99.986
4.125	100.353	100.198	100.035

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	96.905	96.802	96.693
2.875	97.276	97.168	97.054
3.000	97.647	97.534	97.416
3.125	97.986	97.869	97.746
3.250	98.326	98.204	98.075
3.375	98.666	98.539	98.405
3.500	98.974	98.843	98.704
3.625	99.282	99.146	99.003
3.750	99.466	99.325	99.177
3.875	99.618	99.472	99.319
4.000	99.739	99.589	99.430
4.125	99.828	99.673	99.510
4.250	99.918	99.758	99.590

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	95.965	95.844	95.715
3.375	96.399	96.272	96.139
3.500	96.832	96.701	96.562
3.625	97.234	97.098	96.955
3.750	97.636	97.496	97.347
3.875	98.023	97.877	97.724
4.000	98.394	98.244	98.085
4.125	98.764	98.610	98.446
4.250	99.073	98.913	98.745
4.375	99.319	99.155	98.981
4.500	99.502	99.333	99.155
4.625	99.748	99.574	99.391
4.750	99.931	99.753	99.565

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

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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	101.001
7.250	101.483	101.303
7.375	101.790	101.605
7.500	102.097	101.907
7.625	102.404	102.209
7.750	102.712	102.511
7.875	103.019	102.813
8.000	103.326	103.115
8.125	103.634	103.417
8.250	103.941	103.719

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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.250	100.212	100.073
6.375	100.457	100.313
6.500	100.701	100.553
6.625	100.946	100.792
6.750	101.191	101.032
6.875	101.436	101.271
7.000	101.680	101.511
7.125	101.925	101.751
7.250	102.170	101.990
7.375	102.415	102.230
7.500	102.660	102.469
7.625	102.904	102.709
7.750	103.149	102.948
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	101.001
6.750	101.483	101.303
6.875	101.790	101.605
7.000	102.097	101.907
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.634	103.417
7.750	103.941	103.719

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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
5.750	100.212	100.073
5.875	100.457	100.313
6.000	100.701	100.553
6.125	100.946	100.792
6.250	101.191	101.032
6.375	101.436	101.271
6.500	101.680	101.511
6.625	101.925	101.751
6.750	102.170	101.990
6.875	102.415	102.230
7.000	102.660	102.469
7.125	102.904	102.709
7.250	103.149	102.948
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	

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: 4/23/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/26/2015

45 Day Lock Exp.: 6/8/2015

prices are subject to change without notice

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	101.001
6.750	101.483	101.303
6.875	101.790	101.605
7.000	102.097	101.907
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.634	103.417
7.750	103.941	103.719

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

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
5.750	100.212	100.073
5.875	100.457	100.313
6.000	100.701	100.553
6.125	100.946	100.792
6.250	101.191	101.032
6.375	101.436	101.271
6.500	101.680	101.511
6.625	101.925	101.751
6.750	102.170	101.990
6.875	102.415	102.230
7.000	102.660	102.469
7.125	102.904	102.709
7.250	103.149	102.948
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	101.001
6.750	101.483	101.303
6.875	101.790	101.605
7.000	102.097	101.907
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.634	103.417
7.750	103.941	103.719

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

Income 15 yr Fixed (AOIP-15F)		
Rate	30 day	45 day
5.750	100.212	100.212
5.875	100.457	100.457
6.000	100.701	100.701
6.125	100.946	100.946
6.250	101.191	101.191
6.375	101.436	101.436
6.500	101.680	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						
0.000	≤50%					
	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
0.000	0.000	0.000	0.000	0.000	0.000	0.000

Income Price Adjustments		
	0.000	-0.875
0.000	All CLTVs	0.000
		-0.250
nd Home/Investor Proper		0.000
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND,		-0.125
0.000		0.000

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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