AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 4/27/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/27/2015
45 Day Lock Exp.: 6/11/2015
60 Day Lock Exp.: 6/26/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.837	101.587	101.337
3.375	102.137	101.887	101.637
3.500	102.937	102.687	102.437
3.625	103.037	102.787	102.537
3.750	104.456	104.206	103.956
3.875	104.956	104.706	104.456
4.000	105.506	105.256	105.006
4.125	105.606	105.356	105.106
4.250	105.731	105.481	105.231
4.375	105.966	105.716	105.466
4.500	106.531	106.281	106.031
4.625	106.631	106.381	106.131
4.750	106.663	106.413	106.163
4.875	107.063	106.813	106.563
5.000	107.613	107.363	107.113
5.125	107.663	107.413	107.163
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	101.587	101.337	101.087
3.375	101.887	101.637	101.387
3.500	102.687	102.437	102.187
3.625	102.787	102.537	102.287
3.750	104.206	103.956	103.706
3.875	104.706	104.456	104.206
4.000	105.256	105.006	104.756
4.125	105.356	105.106	104.856
4.250	105.481	105.231	104.981
4.375	105.716	105.466	105.216
4.500	106.281	106.031	105.781
4.625	106.381	106.131	105.881
4.750	106.413	106.163	105.913
4.875	106.813	106.563	106.313
5.000	107.363	107.113	106.863
5.125	107.413	107.163	106.913
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	102.089	101.839	101.589
2.875	102.389	102.139	101.889
3.000	102.639	102.389	102.139
3.125	102.789	102.539	102.289
3.250	104.057	103.807	103.557
3.375	104.357	104.107	103.857
3.500	104.607	104.357	104.107
3.625	104.757	104.507	104.257
3.750	105.198	104.948	104.698
3.875	105.498	105.248	104.998
4.000	105.698	105.448	105.198
4.125	105.848	105.598	105.348
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	101.337	101.087	100.837
3.375	101.637	101.387	101.137
3.500	102.437	102.187	101.937
3.625	102.537	102.287	102.037
3.750	103.956	103.706	103.456
3.875	104.456	104.206	103.956
4.000	105.006	104.756	104.506
4.125	105.106	104.856	104.606
4.250	105.231	104.981	104.731
4.375	105.466	105.216	104.966
4.500	106.031	105.781	105.531
4.625	106.131	105.881	105.631
4.750	106.163	105.913	105.663
4.875	106.563	106.313	106.063
5.000	107.113	106.863	106.613
5.125	107.163	106.913	106.663
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	101.639	101.389	101.139
2.875	101.939	101.689	101.439
3.000	102.189	101.939	101.689
3.125	102.339	102.089	101.839
3.250	103.607	103.357	103.107
3.375	103.907	103.657	103.407
3.500	104.157	103.907	103.657
3.625	104.307	104.057	103.807
3.750	104.748	104.498	104.248
3.875	105.048	104.798	104.548
4.000	105.248	104.998	104.748
4.125	105.398	105.148	104.898
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	101.087	100.837	100.587
3.375	101.387	101.137	100.887
3.500	102.187	101.937	101.687
3.625	102.287	102.037	101.787
3.750	103.706	103.456	103.206
3.875	104.206	103.956	103.706
4.000	104.756	104.506	104.256
4.125	104.856	104.606	104.356
4.250	104.981	104.731	104.481
4.375	105.216	104.966	104.716
4.500	105.781	105.531	105.281
4.625	105.881	105.631	105.381
4.750	105.913	105.663	105.413
4.875	106.313	106.063	105.813
5.000	106.863	106.613	106.363
5.125	106.913	106.663	106.413
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	100.262	100.012	99.762
4.000	102.831	102.581	102.331
4.500	103.856	103.606	103.356
5.000	104.938	104.688	104.438

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.555	100.305	100.055
3.500	102.523	102.273	102.023
4.000	103.614	103.364	103.114
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	4/27/2015	4.500%

American Financial Resources, Inc. - Announcements

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	96.296	96.046	95.796	93.450	93.200	92.950
3.250	97.465	97.215	96.965	94.868	94.618	94.368
3.375	98.169	97.919	97.669	95.884	95.634	95.384
3.500	99.014	98.764	98.514	97.041	96.791	96.541
3.625	99.998	99.748	99.498	98.338	98.088	97.838
3.750	100.913	100.663	100.413	99.556	99.306	99.056
3.875	101.507	101.257	101.007	100.431	100.181	99.931
3.990	102.084	101.834	101.584	101.289	101.039	100.789
4.000	102.184	101.934	101.684	101.389	101.139	100.889
4.125	102.943	102.693	102.443	102.429	102.179	101.929
4.250	103.648	103.398	103.148	103.401	103.151	102.901
4.375	104.120	103.870	103.620	104.107	103.857	103.607
4.500	104.592	104.342	104.092	104.814	104.564	104.314
4.625	105.065	104.815	104.565	105.520	105.270	105.020
4.750	105.535	105.285	105.035	N/A	N/A	N/A
4.875	106.002	105.752	105.502	N/A	N/A	N/A
4.990	106.369	106.119	105.869	N/A	N/A	N/A
5.000	106.469	106.219	105.969	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	94.440	94.190	93.940	94.351	94.101	93.851
3.000	94.540	94.290	94.040	94.451	94.201	93.951
3.125	96.019	95.769	95.519	95.861	95.611	95.361
3.250	97.286	97.036	96.786	97.035	96.785	96.535
3.375	98.101	97.851	97.601	97.755	97.505	97.255
3.500	98.916	98.666	98.416	98.615	98.365	98.115
3.625	99.730	99.480	99.230	99.615	99.365	99.115
3.750	100.450	100.200	99.950	100.531	100.281	100.031
3.875	100.970	100.720	100.470	101.094	100.844	100.594
3.990	101.389	101.139	100.889	101.639	101.389	101.139
4.000	101.489	101.239	100.989	101.739	101.489	101.239
4.125	102.009	101.759	101.509	102.466	102.216	101.966
4.250	102.513	102.263	102.013	103.150	102.900	102.650
4.375	102.985	102.735	102.485	103.623	103.373	103.123
4.500	103.457	103.207	102.957	104.095	103.845	103.595
4.625	103.930	103.680	103.430	104.567	104.317	104.067
4.750	104.370	104.120	103.870	104.993	104.743	104.493
4.875	104.743	104.493	104.243	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	94.917	94.667	94.417	N/A	N/A	N/A
2.375	96.323	96.073	95.823	92.647	92.397	92.147
2.500	97.728	97.478	97.228	94.131	93.881	93.631
2.625	98.659	98.409	98.159	95.262	95.012	94.762
2.750	99.206	98.956	98.706	96.121	95.871	95.621
2.875	99.854	99.604	99.354	97.082	96.832	96.582
2.990	100.506	100.256	100.006	98.046	97.796	97.546
3.000	100.606	100.356	100.106	98.146	97.896	97.646
3.125	101.179	100.929	100.679	98.966	98.716	98.466
3.250	101.596	101.346	101.096	99.571	99.321	99.071
3.375	102.116	101.866	101.616	100.278	100.028	99.778
3.500	102.739	102.489	102.239	101.089	100.839	100.589
3.625	103.234	102.984	102.734	101.723	101.473	101.223
3.750	103.564	103.314	103.064	102.147	101.897	101.647
3.875	103.895	103.645	103.395	102.571	102.321	102.071
3.990	104.126	103.876	103.626	102.896	102.646	102.396
4.000	104.226	103.976	103.726	102.996	102.746	102.496
4.125	104.556	104.306	104.056	103.420	103.170	102.920

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	94.341	94.091	93.841	N/A	N/A	N/A
2.375	95.786	95.536	95.286	92.447	92.197	91.947
2.500	97.231	96.981	96.731	93.931	93.681	93.431
2.625	98.204	97.954	97.704	95.062	94.812	94.562
2.750	98.741	98.491	98.241	95.921	95.671	95.421
2.875	99.278	99.028	98.778	96.882	96.632	96.382
2.990	99.716	99.466	99.216	97.846	97.596	97.346
3.000	99.816	99.566	99.316	97.946	97.696	97.446
3.125	100.298	100.048	99.798	98.766	98.516	98.266
3.250	100.730	100.480	100.230	99.371	99.121	98.871
3.375	101.162	100.912	100.662	100.078	99.828	99.578
3.500	101.595	101.345	101.095	100.889	100.639	100.389
3.625	101.974	101.724	101.474	101.523	101.273	101.023
3.750	102.304	102.054	101.804	101.947	101.697	101.447
3.875	102.635	102.385	102.135	102.371	102.121	101.871
3.990	102.866	102.616	102.366	102.696	102.446	102.196
4.000	102.966	102.716	102.466	102.796	102.546	102.296
4.125	103.296	103.046	102.796	103.220	102.970	102.720

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.986	95.736	95.711
3.000	96.036	95.786	95.761
3.125	97.446	97.196	97.171
3.250	98.615	98.365	98.340
3.375	99.319	99.069	99.044
3.500	100.164	99.914	99.889
3.625	101.148	100.898	100.873
3.750	102.063	101.813	101.788
3.875	102.657	102.407	102.382
3.990	103.284	103.034	103.009
4.000	103.334	103.084	103.059
4.125	104.093	103.843	103.818
4.250	104.798	104.548	104.523
4.375	105.270	105.020	104.995
4.500	105.742	105.492	105.467
4.625	106.215	105.965	105.940
4.750	106.685	106.435	106.410
4.875	107.152	106.902	106.877
4.990	107.569	107.319	107.294
5.000	107.619	107.369	107.344

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.070	94.820	94.570
2.990	96.500	96.250	96.000
3.000	96.550	96.300	96.050
3.125	98.029	97.779	97.529
3.250	99.296	99.046	98.796
3.375	100.111	99.861	99.611
3.500	100.926	100.676	100.426
3.625	101.740	101.490	101.240
3.750	102.460	102.210	101.960
3.875	102.980	102.730	102.480
3.990	103.449	103.199	102.949
4.000	103.499	103.249	102.999
4.125	104.019	103.769	103.519
4.250	104.523	104.273	104.023
4.375	104.995	104.745	104.495
4.500	105.467	105.217	104.967
4.625	105.940	105.690	105.440
4.750	106.380	106.130	105.880
4.875	106.753	106.503	106.253

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.261	94.011	93.761
2.250	95.667	95.417	95.167
2.375	97.073	96.823	96.573
2.500	98.478	98.228	97.978
2.625	99.409	99.159	98.909
2.750	99.956	99.706	99.456
2.875	100.604	100.354	100.104
2.990	101.306	101.056	100.806
3.000	101.356	101.106	100.856
3.125	101.929	101.679	101.429
3.250	102.346	102.096	101.846
3.375	102.866	102.616	102.366
3.500	103.489	103.239	102.989
3.625	103.984	103.734	103.484
3.750	104.314	104.064	103.814
3.875	104.645	104.395	104.145
3.990	104.926	104.676	104.426
4.000	104.976	104.726	104.476
4.125	105.306	105.056	104.806

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.907	94.657	94.407
2.250	96.351	96.101	95.851
2.375	97.796	97.546	97.296
2.500	99.241	98.991	98.741
2.625	100.214	99.964	99.714
2.750	100.751	100.501	100.251
2.875	101.288	101.038	100.788
2.990	101.776	101.526	101.276
3.000	101.826	101.576	101.326
3.125	102.308	102.058	101.808
3.250	102.740	102.490	102.240
3.375	103.172	102.922	102.672
3.500	103.605	103.355	103.105
3.625	103.984	103.734	103.484
3.750	104.314	104.064	103.814
3.875	104.645	104.395	104.145
3.990	104.926	104.676	104.426
4.000	104.976	104.726	104.476
4.125	105.306	105.056	104.806

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	94.089	93.839	93.589
3.125	95.467	95.217	94.967
3.250	96.663	96.413	96.163
3.375	97.515	97.265	97.015
3.500	98.508	98.258	98.008
3.625	99.641	99.391	99.141
3.750	100.635	100.385	100.135
3.875	101.158	100.908	100.658
3.990	101.714	101.464	101.214
4.000	101.764	101.514	101.264
4.125	102.453	102.203	101.953
4.250	103.055	102.805	102.555
4.375	103.356	103.106	102.856
4.500	103.656	103.406	103.156
4.625	103.957	103.707	103.457
4.750	104.288	104.038	103.788
4.875	104.684	104.434	104.184
4.990	105.031	104.781	104.531
5.000	105.081	104.831	104.581
5.125	105.477	105.227	104.977

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	94.077	93.827	93.577
2.375	95.670	95.420	95.170
2.500	97.263	97.013	96.763
2.625	98.366	98.116	97.866
2.750	99.068	98.818	98.568
2.875	99.873	99.623	99.373
2.990	100.731	100.481	100.231
3.000	100.781	100.531	100.281
3.125	101.429	101.179	100.929
3.250	101.846	101.596	101.346
3.375	102.366	102.116	101.866
3.500	102.989	102.739	102.489
3.625	103.370	103.120	102.870
3.750	103.482	103.232	102.982
3.875	103.594	103.344	103.094
3.990	103.656	103.406	103.156
4.000	103.706	103.456	103.206
4.125	103.817	103.567	103.317

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250	-0.250	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.000
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	-1.750
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.250

* A minimum requiered credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.625
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000
< 620	-1.250	-2.250	-2.250	-2.750	-3.000

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.990	-1.370	-2.150	-3.080
720 - 739	-1.120	-1.720	-2.350	-3.080
680 - 719	-1.330	-2.170	-3.290	-3.850

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.650	-3.080
720 - 739	-1.050	-1.370	-2.170	-3.080
680 - 719	-1.190	-1.540	-2.940	-3.850

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 5/27/2015
45 Day Lock Exp.: 6/11/2015
60 Day Lock Exp.: 6/26/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/27/2015 **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	N/A	N/A	N/A
3.125	94.786	94.536	94.286
3.250	96.196	95.946	95.696
3.375	97.365	97.115	96.865
3.500	98.069	97.819	97.569
3.625	98.914	98.664	98.414
3.750	99.898	99.648	99.398
3.875	100.813	100.563	100.313
4.000	101.407	101.157	100.907
4.125	102.084	101.834	101.584
4.250	102.843	102.593	102.343
4.375	103.548	103.298	103.048
4.500	104.020	103.770	103.520
4.625	104.492	104.242	103.992
4.750	104.965	104.715	104.465
4.875	105.435	105.185	104.935
5.000	105.902	105.652	105.402
5.125	106.369	106.119	105.869

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	94.107	93.857	93.607
3.375	95.348	95.098	94.848
3.500	96.190	95.940	95.690
3.625	97.171	96.921	96.671
3.750	98.292	98.042	97.792
3.875	99.345	99.095	98.845
4.000	99.862	99.612	99.362
4.125	100.461	100.211	99.961
4.250	101.143	100.893	100.643
4.375	101.781	101.531	101.281
4.500	102.082	101.832	101.582
4.625	102.382	102.132	101.882
4.750	102.682	102.432	102.182
4.875	103.006	102.756	102.506
5.000	103.403	103.153	102.903
5.125	103.799	103.549	103.299
5.250	104.196	103.946	103.696

All Loan Type Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

30 Day Lock Exp.: 5/27/2015
45 Day Lock Exp.: 6/11/2015
60 Day Lock Exp.: 6/26/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/27/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.549	97.299	97.049
3.375	98.250	98.000	97.750
3.500	99.230	98.980	98.730
3.625	100.137	99.887	99.637
3.750	100.848	100.598	100.348
3.875	101.412	101.162	100.912
4.000	102.286	102.036	101.786
4.125	103.052	102.802	102.552
4.250	103.672	103.422	103.172
4.375	104.186	103.936	103.686
4.500	104.232	103.982	103.732
4.625	104.986	104.736	104.486
4.750	105.583	105.333	105.083
4.875	106.101	105.851	105.601
5.000	106.228	105.978	105.728
5.125	106.967	106.717	106.467
5.250	107.539	107.289	107.039

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.549	97.299	97.049
3.375	98.313	98.063	97.813
3.500	99.293	99.043	98.793
3.625	100.200	99.950	99.700
3.750	100.911	100.661	100.411
3.875	101.475	101.225	100.975
4.000	103.411	103.161	102.911
4.125	104.177	103.927	103.677
4.250	104.797	104.547	104.297
4.375	105.311	105.061	104.811
4.500	106.670	106.420	106.170
4.625	107.424	107.174	106.924
4.750	108.021	107.771	107.521
4.875	108.539	108.289	108.039
5.000	109.166	108.916	108.666
5.125	109.905	109.655	109.405
5.250	110.477	110.227	109.977

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.151	97.901	97.651
3.375	99.050	98.800	98.550
3.500	99.911	99.661	99.411
3.625	100.722	100.472	100.222
3.750	101.375	101.125	100.875
3.875	101.898	101.648	101.398
4.000	102.257	102.007	101.757
4.125	102.968	102.718	102.468
4.250	103.539	103.289	103.039
4.375	104.014	103.764	103.514
4.500	104.537	104.287	104.037
4.625	105.201	104.951	104.701
4.750	105.747	105.497	105.247
4.875	106.211	105.961	105.711
5.000	105.819	105.569	105.319
5.125	106.465	106.215	105.965
5.250	106.986	106.736	106.486

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.151	97.901	97.651
3.375	98.738	98.488	98.238
3.500	99.599	99.349	99.099
3.625	100.410	100.160	99.910
3.750	101.063	100.813	100.563
3.875	101.586	101.336	101.086
4.000	102.945	102.695	102.445
4.125	103.656	103.406	103.156
4.250	104.227	103.977	103.727
4.375	104.702	104.452	104.202
4.500	104.975	104.725	104.475
4.625	105.639	105.389	105.139
4.750	106.185	105.935	105.685
4.875	106.649	106.399	106.149
5.000	106.257	106.007	105.757
5.125	106.903	106.653	106.403
5.250	107.424	107.174	106.924

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.573	96.323	96.073
2.375	97.326	97.076	96.826
2.500	98.078	97.828	97.578
2.625	98.725	98.475	98.225
2.750	99.275	99.025	98.775
2.875	100.022	99.772	99.522
3.000	100.738	100.488	100.238
3.125	101.319	101.069	100.819
3.250	101.798	101.548	101.298
3.375	102.219	101.969	101.719
3.500	102.862	102.612	102.362
3.625	103.403	103.153	102.903
3.750	103.878	103.628	103.378
3.875	104.354	104.104	103.854
4.000	104.468	104.218	103.968
4.125	105.002	104.752	104.502
4.250	105.458	105.208	104.958

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.573	96.323	96.073
2.375	95.201	94.951	94.701
2.500	95.953	95.703	95.453
2.625	96.600	96.350	96.100
2.750	97.150	96.900	96.650
2.875	99.585	99.335	99.085
3.000	100.301	100.051	99.801
3.125	100.882	100.632	100.382
3.250	101.361	101.111	100.861
3.375	102.032	101.782	101.532
3.500	102.675	102.425	102.175
3.625	103.216	102.966	102.716
3.750	103.691	103.441	103.191
3.875	104.729	104.479	104.229
4.000	104.843	104.593	104.343
4.125	105.377	105.127	104.877
4.250	105.833	105.583	105.333

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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Flood Certification = $10.00

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

30 Day Lock Exp.: 5/27/2015
45 Day Lock Exp.: 6/11/2015
60 Day Lock Exp.: 6/26/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/27/2015 **Release Time:** 10:00 AM ET

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.709	98.459	98.434
3.375	99.410	99.160	99.135
3.500	100.390	100.140	100.115
3.625	101.297	101.047	101.022
3.750	102.008	101.758	101.733
3.875	102.572	102.322	102.297
3.990	103.396	103.146	103.121
4.000	103.446	103.196	103.171
4.125	104.212	103.962	103.937
4.250	104.832	104.582	104.557
4.375	105.346	105.096	105.071
4.500	105.392	105.142	105.117
4.625	106.146	105.896	105.871
4.750	106.743	106.493	106.468
4.875	107.261	107.011	106.986
4.990	107.338	107.088	107.063
5.000	107.388	107.138	107.113
5.125	108.127	107.877	107.852
5.250	108.699	108.449	108.424

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.411	99.161	98.911
3.375	100.310	100.060	99.810
3.500	101.171	100.921	100.671
3.625	101.982	101.732	101.482
3.750	102.635	102.385	102.135
3.875	103.158	102.908	102.658
3.990	103.467	103.217	102.967
4.000	103.517	103.267	103.017
4.125	104.228	103.978	103.728
4.250	104.799	104.549	104.299
4.375	105.274	105.024	104.774
4.500	105.797	105.547	105.297
4.625	106.461	106.211	105.961
4.750	107.007	106.757	106.507
4.875	107.471	107.221	106.971
4.990	107.029	106.779	106.529
5.000	107.079	106.829	106.579
5.125	107.725	107.475	107.225
5.250	108.246	107.996	107.746

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.233	96.983	96.733
2.375	97.986	97.736	97.486
2.500	98.738	98.488	98.238
2.625	99.385	99.135	98.885
2.750	99.935	99.685	99.435
2.875	100.682	100.432	100.182
2.990	101.348	101.098	100.848
3.000	101.398	101.148	100.898
3.125	101.979	101.729	101.479
3.250	102.458	102.208	101.958
3.375	102.879	102.629	102.379
3.500	103.522	103.272	103.022
3.625	104.063	103.813	103.563
3.750	104.538	104.288	104.038
3.875	105.014	104.764	104.514
3.990	105.078	104.828	104.578
4.000	105.128	104.878	104.628
4.125	105.662	105.412	105.162
4.250	106.118	105.868	105.618

Adjustments

Applicable for all mortgages with greater than 15 year terms						
LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	> 85.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.			
LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.990	-1.370	-2.150
720 - 739	-1.120	-1.720	-2.350
680 - 719	-1.330	-2.170	-3.290

LPMI Adjust Term ≤ 20 yr			
LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.650
720 - 739	-1.050	-1.370	-2.170
680 - 719	-1.190	-1.540	-2.940

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

* Does not apply in HI

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 4/27/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/27/2015
45 Day Lock Exp.: 6/11/2015
60 Day Lock Exp.: 6/26/2015

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.709	98.459	98.434
3.375	99.410	99.160	99.135
3.500	100.390	100.140	100.115
3.625	101.297	101.047	101.022
3.750	102.008	101.758	101.733
3.875	102.572	102.322	102.297
3.990	103.396	103.146	103.121
4.000	103.446	103.196	103.171
4.125	104.212	103.962	103.937
4.250	104.832	104.582	104.557
4.375	105.346	105.096	105.071
4.500	105.392	105.142	105.117
4.625	106.146	105.896	105.871
4.750	106.743	106.493	106.468
4.875	107.261	107.011	106.986
4.990	107.338	107.088	107.063
5.000	107.388	107.138	107.113
5.125	108.127	107.877	107.852
5.250	108.699	108.449	108.424

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.411	99.161	98.911
3.375	100.310	100.060	99.810
3.500	101.171	100.921	100.671
3.625	101.982	101.732	101.482
3.750	102.635	102.385	102.135
3.875	103.158	102.908	102.658
3.990	103.467	103.217	102.967
4.000	103.517	103.267	103.017
4.125	104.228	103.978	103.728
4.250	104.799	104.549	104.299
4.375	105.274	105.024	104.774
4.500	105.797	105.547	105.297
4.625	106.461	106.211	105.961
4.750	107.007	106.757	106.507
4.875	107.471	107.221	106.971
4.990	107.029	106.779	106.529
5.000	107.079	106.829	106.579
5.125	107.725	107.475	107.225
5.250	108.246	107.996	107.746

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.233	96.983	96.733
2.375	97.986	97.736	97.486
2.500	98.738	98.488	98.238
2.625	99.385	99.135	98.885
2.750	99.935	99.685	99.435
2.875	100.682	100.432	100.182
2.990	101.348	101.098	100.848
3.000	101.398	101.148	100.898
3.125	101.979	101.729	101.479
3.250	102.458	102.208	101.958
3.375	102.879	102.629	102.379
3.500	103.522	103.272	103.022
3.625	104.063	103.813	103.563
3.750	104.538	104.288	104.038
3.875	105.014	104.764	104.514
3.990	105.078	104.828	104.578
4.000	105.128	104.878	104.628
4.125	105.662	105.412	105.162
4.250	106.118	105.868	105.618

Adjustments

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Feature Adjustments

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

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Super Conforming Mortgage

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

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

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45 Day Lock Exp.: 6/11/2015
60 Day Lock Exp.: 6/26/2015

W. Rate Sheet Dated: 4/27/2015   **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	95.021	94.895	94.761
3.500	95.892	95.761	95.622
3.625	96.732	96.596	96.452
3.750	97.540	97.399	97.251
3.875	98.223	98.078	97.925
4.000	98.782	98.632	98.473
4.125	99.277	99.123	98.959
4.250	99.711	99.551	99.383
4.375	100.113	99.949	99.776
4.500	100.452	100.284	100.106
4.625	100.636	100.462	100.279
4.750	100.725	100.547	100.359
4.875	100.784	100.601	100.408

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	96.600	96.492	96.378
3.000	97.064	96.952	96.833
3.125	97.498	97.381	97.257
3.250	97.900	97.778	97.649
3.375	98.271	98.144	98.010
3.500	98.610	98.479	98.340
3.625	98.919	98.783	98.639
3.750	99.164	99.024	98.875
3.875	99.348	99.202	99.049
4.000	99.469	99.319	99.160
4.125	99.527	99.372	99.209
4.250	99.554	99.395	99.226
4.375	99.581	99.417	99.244

Adjustments

Risk Base Adjuster

LTV → FICO ↓	<=60%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%
>= 760	0.625	0.375	0.125	0.000	-0.250
740-759	0.500	0.250	0.000	0.000	-0.375
720-739	0.500	0.250	0.000	-0.125	-0.625
700-719	0.500	0.250	0.000	-0.250	N/A
Loan Amount					
0 ~ 1,000,000	0.000	0.000	0.000	0.000	0.000
1,000,001 ~ 1,500,000	0.000	0.000	0.000	0.000	0.000
1,500,001 ~ 2,000,000	-0.125	-0.250	-0.375	N/A	N/A
2,000,001 ~ 2,500,000	-0.250	-0.375	N/A	N/A	N/A
Other					
Purchase	0.250	0.250	0.125	0.125	0.000
2nd Home	-0.250	-0.500	-0.500	-0.500	N/A
Cashout	-0.250	-0.500	-0.625	-1.000	N/A
2-4 Units	-0.500	-0.625	-0.875	N/A	N/A
Condo	-0.125	-0.125	-0.250	-0.500	-0.500

Other Adjustments

Other Adjustments	
Escrow Waiver(except CA ,NC, DC)	-0.250
State - Other (Except CA, NV)	0.000
State (CA)	-0.125
State (NV)	-0.250

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

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30 Day Lock Exp.: 5/27/2015
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60 Day Lock Exp.: 6/26/2015

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.625	98.065	97.967	97.863
2.750	98.405	98.302	98.193
2.875	98.713	98.605	98.491
3.000	99.021	98.909	98.790
3.125	99.314	99.197	99.073
3.250	99.591	99.469	99.341
3.375	99.837	99.711	99.577
3.500	100.020	99.889	99.751
3.625	100.141	100.005	99.862
3.750	100.262	100.121	99.973
3.875	100.352	100.206	100.053
4.000	100.441	100.291	100.133
4.125	100.500	100.345	100.182

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	97.085	96.982	96.873
2.875	97.456	97.348	97.234
3.000	97.827	97.714	97.595
3.125	98.166	98.049	97.925
3.250	98.506	98.384	98.255
3.375	98.845	98.719	98.585
3.500	99.154	99.022	98.884
3.625	99.462	99.326	99.183
3.750	99.645	99.505	99.356
3.875	99.797	99.652	99.499
4.000	99.918	99.768	99.610
4.125	100.008	99.853	99.690
4.250	100.097	99.938	99.770

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	96.156	96.034	95.905
3.375	96.589	96.462	96.329
3.500	97.022	96.891	96.753
3.625	97.424	97.289	97.145
3.750	97.827	97.686	97.537
3.875	98.213	98.068	97.914
4.000	98.584	98.434	98.276
4.125	98.955	98.800	98.637
4.250	99.263	99.104	98.935
4.375	99.509	99.345	99.172
4.500	99.692	99.523	99.345
4.625	99.938	99.765	99.581
4.750	100.121	99.943	99.755

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

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

Non-Conforming Arm Features	
Margin (All Terms)	2.500
Index	1 Yr LIBOR
5/1 Caps	2/2/5
7/1 Caps	5/2/5
10/1 Caps	5/2/5

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

prices are subject to change without notice

W. Rate Sheet Dated: 4/27/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 5/27/2015
45 Day Lock Exp.: 6/11/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.500	99.639	99.490
6.625	99.946	99.792
6.750	100.253	100.094
6.875	100.561	100.396
7.000	100.868	100.698
7.125	101.175	101.001
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

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

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

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.698
6.625	101.175	101.001
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

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	

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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prices are subject to change without notice

30 Day Lock Exp.: 5/27/2015
45 Day Lock Exp.: 6/11/2015

W. Rate Sheet Dated: 4/27/2015 **Release Time:** 10:00 AM ET

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.253	100.094
6.375	100.561	100.396
6.500	100.868	100.698
6.625	101.175	101.001
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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

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

Income Price Adjustments

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

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