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: 4/28/2015
Release Time: 4:45 PM ET

30 Day Lock Exp.: 5/28/2015
45 Day Lock Exp.: 6/12/2015
60 Day Lock Exp.: 6/29/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.275	101.025	100.775
3.375	101.575	101.325	101.075
3.500	102.375	102.125	101.875
3.625	102.475	102.225	101.975
3.750	104.128	103.878	103.628
3.875	104.628	104.378	104.128
4.000	105.178	104.928	104.678
4.125	105.278	105.028	104.778
4.250	105.622	105.372	105.122
4.375	105.857	105.607	105.357
4.500	106.422	106.172	105.922
4.625	106.522	106.272	106.022
4.750	106.756	106.506	106.256
4.875	107.156	106.906	106.656
5.000	107.706	107.456	107.206
5.125	107.756	107.506	107.256
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	101.025	100.775	100.525
3.375	101.325	101.075	100.825
3.500	102.125	101.875	101.625
3.625	102.225	101.975	101.725
3.750	103.878	103.628	103.378
3.875	104.378	104.128	103.878
4.000	104.928	104.678	104.428
4.125	105.028	104.778	104.528
4.250	105.372	105.122	104.872
4.375	105.607	105.357	105.107
4.500	106.172	105.922	105.672
4.625	106.272	106.022	105.772
4.750	106.506	106.256	106.006
4.875	106.906	106.656	106.406
5.000	107.456	107.206	106.956
5.125	107.506	107.256	107.006
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	101.882	101.632	101.382
2.875	102.182	101.932	101.682
3.000	102.432	102.182	101.932
3.125	102.582	102.332	102.082
3.250	103.882	103.632	103.382
3.375	104.182	103.932	103.682
3.500	104.432	104.182	103.932
3.625	104.582	104.332	104.082
3.750	105.159	104.909	104.659
3.875	105.459	105.209	104.959
4.000	105.659	105.409	105.159
4.125	105.809	105.559	105.309
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 = 0.240	

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	100.775	100.525	100.275
3.375	101.075	100.825	100.575
3.500	101.875	101.625	101.375
3.625	101.975	101.725	101.475
3.750	103.628	103.378	103.128
3.875	104.128	103.878	103.628
4.000	104.678	104.428	104.178
4.125	104.778	104.528	104.278
4.250	105.122	104.872	104.622
4.375	105.357	105.107	104.857
4.500	105.922	105.672	105.422
4.625	106.022	105.772	105.522
4.750	106.256	106.006	105.756
4.875	106.656	106.406	106.156
5.000	107.206	106.956	106.706
5.125	107.256	107.006	106.756
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	101.432	101.182	100.932
2.875	101.732	101.482	101.232
3.000	101.982	101.732	101.482
3.125	102.132	101.882	101.632
3.250	103.432	103.182	102.932
3.375	103.732	103.482	103.232
3.500	103.982	103.732	103.482
3.625	104.132	103.882	103.632
3.750	104.709	104.459	104.209
3.875	105.009	104.759	104.509
4.000	105.209	104.959	104.709
4.125	105.359	105.109	104.859
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.525	100.275	100.025
3.375	100.825	100.575	100.325
3.500	101.625	101.375	101.125
3.625	101.725	101.475	101.225
3.750	103.378	103.128	102.878
3.875	103.878	103.628	103.378
4.000	104.428	104.178	103.928
4.125	104.528	104.278	104.028
4.250	104.872	104.622	104.372
4.375	105.107	104.857	104.607
4.500	105.672	105.422	105.172
4.625	105.772	105.522	105.272
4.750	106.006	105.756	105.506
4.875	106.406	106.156	105.906
5.000	106.956	106.706	106.456
5.125	107.006	106.756	106.506
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 = 0.240	

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	99.700	99.450	99.200
4.000	102.503	102.253	102.003
4.500	103.747	103.497	103.247
5.000	105.031	104.781	104.531

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.348	100.098	99.848
3.500	102.348	102.098	101.848
4.000	103.575	103.325	103.075
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

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	4/28/2015	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			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	95.880	95.630	95.380	93.034	92.784	92.534
3.250	97.045	96.795	96.545	94.448	94.198	93.948
3.375	97.732	97.482	97.232	95.447	95.197	94.947
3.500	98.555	98.305	98.055	96.583	96.333	96.083
3.625	99.514	99.264	99.014	97.854	97.604	97.354
3.750	100.423	100.173	99.923	99.066	98.816	98.566
3.875	101.055	100.805	100.555	99.979	99.729	99.479
3.990	101.676	101.426	101.176	100.881	100.631	100.381
4.000	101.776	101.526	101.276	100.981	100.731	100.481
4.125	102.584	102.334	102.084	102.071	101.821	101.571
4.250	103.339	103.089	102.839	103.092	102.842	102.592
4.375	103.851	103.601	103.351	103.838	103.588	103.338
4.500	104.363	104.113	103.863	104.585	104.335	104.085
4.625	104.875	104.625	104.375	105.331	105.081	104.831
4.750	105.372	105.122	104.872	N/A	N/A	N/A
4.875	105.835	105.585	105.335	N/A	N/A	N/A
4.990	106.198	105.948	105.698	N/A	N/A	N/A
5.000	106.298	106.048	105.798	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
3.125	95.604	95.354	95.104	95.445	95.195	94.945
3.250	96.864	96.614	96.364	96.615	96.365	96.115
3.375	97.657	97.407	97.157	97.318	97.068	96.818
3.500	98.450	98.200	97.950	98.156	97.906	97.656
3.625	99.243	98.993	98.743	99.131	98.881	98.631
3.750	99.963	99.713	99.463	100.041	99.791	99.541
3.875	100.527	100.277	100.027	100.642	100.392	100.142
3.990	100.992	100.742	100.492	101.231	100.981	100.731
4.000	101.092	100.842	100.592	101.331	101.081	100.831
4.125	101.656	101.406	101.156	102.108	101.858	101.608
4.250	102.204	101.954	101.704	102.842	102.592	102.342
4.375	102.716	102.466	102.216	103.354	103.104	102.854
4.500	103.228	102.978	102.728	103.866	103.616	103.366
4.625	103.740	103.490	103.240	104.378	104.128	103.878
4.750	104.207	103.957	103.707	104.829	104.579	104.329
4.875	104.576	104.326	104.076	105.152	104.902	104.652
4.990	104.845	104.595	104.345	N/A	N/A	N/A
5.000	104.945	104.695	104.445	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	94.748	94.498	94.248	N/A	N/A	N/A
2.375	96.154	95.904	95.654	92.479	92.229	91.979
2.500	97.561	97.311	97.061	93.963	93.713	93.463
2.625	98.487	98.237	97.987	95.090	94.840	94.590
2.750	99.022	98.772	98.522	95.937	95.687	95.437
2.875	99.657	99.407	99.157	96.885	96.635	96.385
2.990	100.293	100.043	99.793	97.833	97.583	97.333
3.000	100.393	100.143	99.893	97.933	97.683	97.433
3.125	100.960	100.710	100.460	98.748	98.498	98.248
3.250	101.384	101.134	100.884	99.359	99.109	98.859
3.375	101.912	101.662	101.412	100.075	99.825	99.575
3.500	102.545	102.295	102.045	100.895	100.645	100.395
3.625	103.037	102.787	102.537	101.526	101.276	101.026
3.750	103.352	103.102	102.852	101.935	101.685	101.435
3.875	103.667	103.417	103.167	102.344	102.094	101.844
3.990	103.882	103.632	103.382	102.652	102.402	102.152
4.000	103.982	103.732	103.482	102.752	102.502	102.252
4.125	104.298	104.048	103.798	103.161	102.911	102.661

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	94.172	93.922	93.672	N/A	N/A	N/A
2.375	95.618	95.368	95.118	92.279	92.029	91.779
2.500	97.063	96.813	96.563	93.763	93.513	93.263
2.625	98.030	97.780	97.530	94.890	94.640	94.390
2.750	98.553	98.303	98.053	95.737	95.487	95.237
2.875	99.077	98.827	98.577	96.685	96.435	96.185
2.990	99.501	99.251	99.001	97.633	97.383	97.133
3.000	99.601	99.351	99.101	97.733	97.483	97.233
3.125	100.081	99.831	99.581	98.548	98.298	98.048
3.250	100.521	100.271	100.021	99.159	98.909	98.659
3.375	100.961	100.711	100.461	99.875	99.625	99.375
3.500	101.402	101.152	100.902	100.695	100.445	100.195
3.625	101.777	101.527	101.277	101.326	101.076	100.826
3.750	102.092	101.842	101.592	101.735	101.485	101.235
3.875	102.407	102.157	101.907	102.144	101.894	101.644
3.990	102.622	102.372	102.122	102.452	102.202	101.952
4.000	102.722	102.472	102.222	102.552	102.302	102.052
4.125	103.038	102.788	102.538	102.961	102.711	102.461

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	-0.500	-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	Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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W. Rate Sheet Dated: 4/28/2015 **Release Time:** 4:45 PM ET

30 Day Lock Exp.: 5/28/2015
45 Day Lock Exp.: 6/12/2015
60 Day Lock Exp.: 6/29/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.569	95.319	95.294
3.000	95.619	95.369	95.344
3.125	97.030	96.780	96.755
3.250	98.195	97.945	97.920
3.375	98.882	98.632	98.607
3.500	99.705	99.455	99.430
3.625	100.664	100.414	100.389
3.750	101.573	101.323	101.298
3.875	102.205	101.955	101.930
3.990	102.876	102.626	102.601
4.000	102.926	102.676	102.651
4.125	103.734	103.484	103.459
4.250	104.489	104.239	104.214
4.375	105.001	104.751	104.726
4.500	105.513	105.263	105.238
4.625	106.025	105.775	105.750
4.750	106.522	106.272	106.247
4.875	106.985	106.735	106.710
4.990	107.398	107.148	107.123
5.000	107.448	107.198	107.173

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.082	95.832	95.582
3.000	96.132	95.882	95.632
3.125	97.614	97.364	97.114
3.250	98.874	98.624	98.374
3.375	99.667	99.417	99.167
3.500	100.460	100.210	99.960
3.625	101.253	101.003	100.753
3.750	101.973	101.723	101.473
3.875	102.537	102.287	102.037
3.990	103.052	102.802	102.552
4.000	103.102	102.852	102.602
4.125	103.666	103.416	103.166
4.250	104.214	103.964	103.714
4.375	104.726	104.476	104.226
4.500	105.238	104.988	104.738
4.625	105.750	105.500	105.250
4.750	106.217	105.967	105.717
4.875	106.586	106.336	106.086
4.990	106.905	106.655	106.405
5.000	106.955	106.705	106.455

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.091	93.841	93.591
2.250	95.498	95.248	94.998
2.375	96.904	96.654	96.404
2.500	98.311	98.061	97.811
2.625	99.237	98.987	98.737
2.750	99.772	99.522	99.272
2.875	100.407	100.157	99.907
2.990	101.093	100.843	100.593
3.000	101.143	100.893	100.643
3.125	101.710	101.460	101.210
3.250	102.134	101.884	101.634
3.375	102.662	102.412	102.162
3.500	103.295	103.045	102.795
3.625	103.787	103.537	103.287
3.750	104.102	103.852	103.602
3.875	104.417	104.167	103.917
3.990	104.682	104.432	104.182
4.000	104.732	104.482	104.232
4.125	105.048	104.798	104.548

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.737	94.487	94.237
2.250	96.182	95.932	95.682
2.375	97.628	97.378	97.128
2.500	99.073	98.823	98.573
2.625	100.040	99.790	99.540
2.750	100.563	100.313	100.063
2.875	101.087	100.837	100.587
2.990	101.561	101.311	101.061
3.000	101.611	101.361	101.111
3.125	102.091	101.841	101.591
3.250	102.531	102.281	102.031
3.375	102.971	102.721	102.471
3.500	103.412	103.162	102.912
3.625	103.787	103.537	103.287
3.750	104.102	103.852	103.602
3.875	104.417	104.167	103.917
3.990	104.682	104.432	104.182
4.000	104.732	104.482	104.232
4.125	105.048	104.798	104.548

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	93.672	93.422	93.172
3.125	95.051	94.801	94.551
3.250	96.250	96.000	95.750
3.375	97.109	96.859	96.609
3.500	98.104	97.854	97.604
3.625	99.235	98.985	98.735
3.750	100.231	99.981	99.731
3.875	100.769	100.519	100.269
3.990	101.346	101.096	100.846
4.000	101.396	101.146	100.896
4.125	102.111	101.861	101.611
4.250	102.747	102.497	102.247
4.375	103.087	102.837	102.587
4.500	103.427	103.177	102.927
4.625	103.767	103.517	103.267
4.750	104.124	103.874	103.624
4.875	104.517	104.267	104.017
4.990	104.860	104.610	104.360
5.000	104.910	104.660	104.410
5.125	105.302	105.052	104.802

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	95.502	95.252	95.002
2.500	97.096	96.846	96.596
2.625	98.194	97.944	97.694
2.750	98.885	98.635	98.385
2.875	99.676	99.426	99.176
2.990	100.518	100.268	100.018
3.000	100.568	100.318	100.068
3.125	101.210	100.960	100.710
3.250	101.634	101.384	101.134
3.375	102.162	101.912	101.662
3.500	102.795	102.545	102.295
3.625	103.173	102.923	102.673
3.750	103.270	103.020	102.770
3.875	103.366	103.116	102.866
3.990	103.412	103.162	102.912
4.000	103.462	103.212	102.962
4.125	103.559	103.309	103.059

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com

Lock Desk Phone: 1-877-588-2706

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

30 Day Lock Exp.: 5/28/2015

45 Day Lock Exp.: 6/12/2015

60 Day Lock Exp.: 6/29/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/28/2015 **Release Time: 4:45 PM 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	94.369	94.119	93.869
3.250	95.780	95.530	95.280
3.375	96.945	96.695	96.445
3.500	97.632	97.382	97.132
3.625	98.455	98.205	97.955
3.750	99.414	99.164	98.914
3.875	100.323	100.073	99.823
4.000	100.955	100.705	100.455
4.125	101.676	101.426	101.176
4.250	102.485	102.235	101.985
4.375	103.239	102.989	102.739
4.500	103.751	103.501	103.251
4.625	104.263	104.013	103.763
4.750	104.776	104.526	104.276
4.875	105.272	105.022	104.772
5.000	105.735	105.485	105.235
5.125	106.198	105.948	105.698

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	93.691	93.441	93.191
3.375	94.935	94.685	94.435
3.500	95.783	95.533	95.283
3.625	96.767	96.517	96.267
3.750	97.887	97.637	97.387
3.875	98.940	98.690	98.440
4.000	99.471	99.221	98.971
4.125	100.091	99.841	99.591
4.250	100.799	100.549	100.299
4.375	101.469	101.219	100.969
4.500	101.810	101.560	101.310
4.625	102.150	101.900	101.650
4.750	102.490	102.240	101.990
4.875	102.843	102.593	102.343
5.000	103.236	102.986	102.736
5.125	103.628	103.378	103.128
5.250	104.021	103.771	103.521

All Loan Type Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

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60 Day Lock Exp.: 6/29/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/28/2015 **Release Time:** 4:45 PM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.122	96.872	96.622
3.375	97.824	97.574	97.324
3.500	98.799	98.549	98.299
3.625	99.707	99.457	99.207
3.750	100.420	100.170	99.920
3.875	101.125	100.875	100.625
4.000	101.962	101.712	101.462
4.125	102.730	102.480	102.230
4.250	103.352	103.102	102.852
4.375	103.868	103.618	103.368
4.500	104.095	103.845	103.595
4.625	104.850	104.600	104.350
4.750	105.449	105.199	104.949
4.875	105.967	105.717	105.467
5.000	106.153	105.903	105.653
5.125	106.893	106.643	106.393
5.250	107.466	107.216	106.966

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.122	96.872	96.622
3.375	97.887	97.637	97.387
3.500	98.862	98.612	98.362
3.625	99.770	99.520	99.270
3.750	100.483	100.233	99.983
3.875	101.188	100.938	100.688
4.000	102.900	102.650	102.400
4.125	103.668	103.418	103.168
4.250	104.290	104.040	103.790
4.375	104.806	104.556	104.306
4.500	106.408	106.158	105.908
4.625	107.163	106.913	106.663
4.750	107.762	107.512	107.262
4.875	108.280	108.030	107.780
5.000	109.278	109.028	108.778
5.125	110.018	109.768	109.518
5.250	110.591	110.341	110.091

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.751	97.501	97.251
3.375	98.650	98.400	98.150
3.500	99.511	99.261	99.011
3.625	100.323	100.073	99.823
3.750	100.978	100.728	100.478
3.875	101.504	101.254	101.004
4.000	101.949	101.699	101.449
4.125	102.662	102.412	102.162
4.250	103.235	102.985	102.735
4.375	103.711	103.461	103.211
4.500	104.416	104.166	103.916
4.625	105.081	104.831	104.581
4.750	105.628	105.378	105.128
4.875	106.093	105.843	105.593
5.000	105.743	105.493	105.243
5.125	106.391	106.141	105.891
5.250	106.913	106.663	106.413

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.751	97.501	97.251
3.375	98.338	98.088	97.838
3.500	99.199	98.949	98.699
3.625	100.011	99.761	99.511
3.750	100.666	100.416	100.166
3.875	101.192	100.942	100.692
4.000	102.637	102.387	102.137
4.125	103.350	103.100	102.850
4.250	103.923	103.673	103.423
4.375	104.399	104.149	103.899
4.500	104.854	104.604	104.354
4.625	105.519	105.269	105.019
4.750	106.066	105.816	105.566
4.875	106.531	106.281	106.031
5.000	106.181	105.931	105.681
5.125	106.829	106.579	106.329
5.250	107.351	107.101	106.851

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.490	96.240	95.990
2.375	97.243	96.993	96.743
2.500	97.995	97.745	97.495
2.625	98.643	98.393	98.143
2.750	99.034	98.784	98.534
2.875	99.781	99.531	99.281
3.000	100.497	100.247	99.997
3.125	101.079	100.829	100.579
3.250	101.559	101.309	101.059
3.375	102.117	101.867	101.617
3.500	102.761	102.511	102.261
3.625	103.303	103.053	102.803
3.750	103.778	103.528	103.278
3.875	104.255	104.005	103.755
4.000	104.350	104.100	103.850
4.125	104.885	104.635	104.385
4.250	105.341	105.091	104.841

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.490	96.240	95.990
2.375	95.118	94.868	94.618
2.500	95.870	95.620	95.370
2.625	96.518	96.268	96.018
2.750	96.909	96.659	96.409
2.875	99.344	99.094	98.844
3.000	100.060	99.810	99.560
3.125	100.642	100.392	100.142
3.250	101.122	100.872	100.622
3.375	101.930	101.680	101.430
3.500	102.574	102.324	102.074
3.625	103.116	102.866	102.616
3.750	103.591	103.341	103.091
3.875	104.630	104.380	104.130
4.000	104.725	104.475	104.225
4.125	105.260	105.010	104.760
4.250	105.716	105.466	105.216

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

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 5/28/2015
45 Day Lock Exp.: 6/12/2015
60 Day Lock Exp.: 6/29/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/28/2015 **Release Time: 4:45 PM ET**

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.282	98.032	98.007
3.375	98.984	98.734	98.709
3.500	99.959	99.709	99.684
3.625	100.867	100.617	100.592
3.750	101.580	101.330	101.305
3.875	102.285	102.035	102.010
3.990	103.072	102.822	102.797
4.000	103.122	102.872	102.847
4.125	103.890	103.640	103.615
4.250	104.512	104.262	104.237
4.375	105.028	104.778	104.753
4.500	105.255	105.005	104.980
4.625	106.010	105.760	105.735
4.750	106.609	106.359	106.334
4.875	107.127	106.877	106.852
4.990	107.263	107.013	106.988
5.000	107.313	107.063	107.038
5.125	108.053	107.803	107.778
5.250	108.626	108.376	108.351

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.011	98.761	98.511
3.375	99.910	99.660	99.410
3.500	100.771	100.521	100.271
3.625	101.583	101.333	101.083
3.750	102.238	101.988	101.738
3.875	102.764	102.514	102.264
3.990	103.159	102.909	102.659
4.000	103.209	102.959	102.709
4.125	103.922	103.672	103.422
4.250	104.495	104.245	103.995
4.375	104.971	104.721	104.471
4.500	105.676	105.426	105.176
4.625	106.341	106.091	105.841
4.750	106.888	106.638	106.388
4.875	107.353	107.103	106.853
4.990	106.953	106.703	106.453
5.000	107.003	106.753	106.503
5.125	107.651	107.401	107.151
5.250	108.173	107.923	107.673

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.150	96.900	96.650
2.375	97.903	97.653	97.403
2.500	98.655	98.405	98.155
2.625	99.303	99.053	98.803
2.750	99.694	99.444	99.194
2.875	100.441	100.191	99.941
2.990	101.107	100.857	100.607
3.000	101.157	100.907	100.657
3.125	101.739	101.489	101.239
3.250	102.219	101.969	101.719
3.375	102.777	102.527	102.277
3.500	103.421	103.171	102.921
3.625	103.963	103.713	103.463
3.750	104.438	104.188	103.938
3.875	104.915	104.665	104.415
3.990	104.960	104.710	104.460
4.000	105.010	104.760	104.510
4.125	105.545	105.295	105.045
4.250	106.001	105.751	105.501

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

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60 Day Lock Exp.: 6/29/2015

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W. Rate Sheet Dated: 4/28/2015 **Release Time:** 4:45 PM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.282	98.032	98.007
3.375	98.984	98.734	98.709
3.500	99.959	99.709	99.684
3.625	100.867	100.617	100.592
3.750	101.580	101.330	101.305
3.875	102.285	102.035	102.010
3.990	103.072	102.822	102.797
4.000	103.122	102.872	102.847
4.125	103.890	103.640	103.615
4.250	104.512	104.262	104.237
4.375	105.028	104.778	104.753
4.500	105.255	105.005	104.980
4.625	106.010	105.760	105.735
4.750	106.609	106.359	106.334
4.875	107.127	106.877	106.852
4.990	107.263	107.013	106.988
5.000	107.313	107.063	107.038
5.125	108.053	107.803	107.778
5.250	108.626	108.376	108.351

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.011	98.761	98.511
3.375	99.910	99.660	99.410
3.500	100.771	100.521	100.271
3.625	101.583	101.333	101.083
3.750	102.238	101.988	101.738
3.875	102.764	102.514	102.264
3.990	103.159	102.909	102.659
4.000	103.209	102.959	102.709
4.125	103.922	103.672	103.422
4.250	104.495	104.245	103.995
4.375	104.971	104.721	104.471
4.500	105.676	105.426	105.176
4.625	106.341	106.091	105.841
4.750	106.888	106.638	106.388
4.875	107.353	107.103	106.853
4.990	106.953	106.703	106.453
5.000	107.003	106.753	106.503
5.125	107.651	107.401	107.151
5.250	108.173	107.923	107.673

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.150	96.900	96.650
2.375	97.903	97.653	97.403
2.500	98.655	98.405	98.155
2.625	99.303	99.053	98.803
2.750	99.694	99.444	99.194
2.875	100.441	100.191	99.941
2.990	101.107	100.857	100.607
3.000	101.157	100.907	100.657
3.125	101.739	101.489	101.239
3.250	102.219	101.969	101.719
3.375	102.777	102.527	102.277
3.500	103.421	103.171	102.921
3.625	103.963	103.713	103.463
3.750	104.438	104.188	103.938
3.875	104.915	104.665	104.415
3.990	104.960	104.710	104.460
4.000	105.010	104.760	104.510
4.125	105.545	105.295	105.045
4.250	106.001	105.751	105.501

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.430	-2.070
720 - 739	-1.050	-1.370	-1.790	-2.070
680 - 719	-1.190	-1.540	-2.520	-2.700

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.430
720 - 739	-1.050	-1.370	-1.790
680 - 719	-1.190	-1.540	-2.520

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	FICO 720 - 739	FICO 680 - 719
Limited Cash-Out	0.000	0.000	-0.530
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

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W. Rate Sheet Dated: 4/28/2015 **Release Time:** 4:45 PM 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	94.851	94.724	94.590
3.500	95.721	95.590	95.452
3.625	96.561	96.425	96.282
3.750	97.369	97.229	97.080
3.875	98.053	97.907	97.754
4.000	98.611	98.461	98.303
4.125	99.107	98.952	98.789
4.250	99.540	99.381	99.212
4.375	99.942	99.778	99.605
4.500	100.282	100.113	99.935
4.625	100.465	100.292	100.109
4.750	100.555	100.377	100.189
4.875	100.613	100.430	100.237

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	96.537	96.430	96.316
3.000	97.002	96.889	96.771
3.125	97.435	97.318	97.194
3.250	97.837	97.715	97.587
3.375	98.208	98.082	97.948
3.500	98.548	98.417	98.278
3.625	98.856	98.720	98.577
3.750	99.102	98.961	98.813
3.875	99.285	99.140	98.987
4.000	99.406	99.256	99.098
4.125	99.464	99.310	99.146
4.250	99.492	99.332	99.164
4.375	99.519	99.355	99.181

Adjustments

Risk Base Adjuster

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

Other Adjustments

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

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

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W. Rate Sheet Dated: 4/28/2015 **Release Time:** 4:45 PM ET

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	97.975	97.876	97.772
2.750	98.314	98.211	98.102
2.875	98.623	98.515	98.401
3.000	98.931	98.819	98.700
3.125	99.224	99.107	98.983
3.250	99.501	99.379	99.250
3.375	99.747	99.620	99.487
3.500	99.930	99.799	99.660
3.625	100.051	99.915	99.771
3.750	100.172	100.031	99.883
3.875	100.261	100.116	99.963
4.000	100.351	100.201	100.042
4.125	100.409	100.254	100.091

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	96.966	96.863	96.754
2.875	97.337	97.229	97.115
3.000	97.708	97.595	97.476
3.125	98.047	97.930	97.806
3.250	98.387	98.265	98.136
3.375	98.726	98.600	98.466
3.500	99.035	98.903	98.765
3.625	99.343	99.207	99.064
3.750	99.526	99.386	99.237
3.875	99.678	99.533	99.380
4.000	99.799	99.649	99.491
4.125	99.889	99.734	99.571
4.250	99.978	99.819	99.651

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	96.025	95.903	95.775
3.375	96.459	96.332	96.198
3.500	96.892	96.761	96.622
3.625	97.294	97.158	97.015
3.750	97.696	97.555	97.407
3.875	98.082	97.937	97.784
4.000	98.453	98.303	98.145
4.125	98.824	98.669	98.506
4.250	99.132	98.973	98.805
4.375	99.378	99.214	99.041
4.500	99.562	99.393	99.215
4.625	99.807	99.634	99.451
4.750	99.991	99.813	99.625

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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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: 4/28/2015 **Release Time:** 4:45 PM ET

30 Day Lock Exp.: 5/28/2015
45 Day Lock Exp.: 6/12/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

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

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W. Rate Sheet Dated: 4/28/2015 **Release Time:** 4:45 PM ET

30 Day Lock Exp.: 5/28/2015
45 Day Lock Exp.: 6/12/2015

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
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7.000	102.097	101.907
7.125	102.404	102.209
7.250	102.712	102.511
7.375	103.019	102.813
7.500	103.326	103.115
7.625	103.634	103.417
7.750	103.941	103.719

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.750	100.212	100.073
5.875	100.457	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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