



AFR Wholesale's Website

AFR Rate Sheet Archive

Lock Desk e-mail:

LockDesk@afrrwholesale.com

Lock Desk Phone:

1-877-588-2706

Lock Desk Hours:

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 5/29/2015

45 Day Lock Exp.: 6/15/2015

60 Day Lock Exp.: 6/29/2015

W. Rate Sheet Dated: 4/29/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	100.993	100.743	100.493	
3.375	101.293	101.043	100.793	
3.500	102.093	101.843	101.593	
3.625	102.193	101.943	101.693	
3.750	103.863	103.613	103.363	
3.875	104.363	104.113	103.863	
4.000	104.913	104.663	104.413	
4.125	105.013	104.763	104.513	
4.250	105.559	105.309	105.059	
4.375	105.794	105.544	105.294	
4.500	106.359	106.109	105.859	
4.625	106.459	106.209	105.959	
4.750	106.647	106.397	106.147	
4.875	107.047	106.797	106.547	
5.000	107.597	107.347	107.097	
5.125	107.647	107.397	107.147	
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	100.743	100.493	100.243	
3.375	101.043	100.793	100.543	
3.500	101.843	101.593	101.343	
3.625	101.943	101.693	101.443	
3.750	103.613	103.363	103.113	
3.875	104.113	103.863	103.613	
4.000	104.663	104.413	104.163	
4.125	104.763	104.513	104.263	
4.250	105.309	105.059	104.809	
4.375	105.544	105.294	105.044	
4.500	106.109	105.859	105.609	
4.625	106.209	105.959	105.709	
4.750	106.397	106.147	105.897	
4.875	106.797	106.547	106.297	
5.000	107.347	107.097	106.847	
5.125	107.397	107.147	106.897	
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	101.718	101.468	101.218	
2.875	102.018	101.768	101.518	
3.000	102.268	102.018	101.768	
3.125	102.418	102.168	101.918	
3.250	103.772	103.522	103.272	
3.375	104.072	103.822	103.572	
3.500	104.322	104.072	103.822	
3.625	104.472	104.222	103.972	
3.750	105.050	104.800	104.550	
3.875	105.350	105.100	104.850	
4.000	105.550	105.300	105.050	
4.125	105.700	105.450	105.200	
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	100.493	100.243	99.993	
3.375	100.793	100.543	100.293	
3.500	101.593	101.343	101.093	
3.625	101.693	101.443	101.193	
3.750	103.363	103.113	102.863	
3.875	103.863	103.613	103.363	
4.000	104.413	104.163	103.913	
4.125	104.513	104.263	104.013	
4.250	105.059	104.809	104.559	
4.375	105.294	105.044	104.794	
4.500	105.859	105.609	105.359	
4.625	105.959	105.709	105.459	
4.750	106.147	105.897	105.647	
4.875	106.547	106.297	106.047	
5.000	107.097	106.847	106.597	
5.125	107.147	106.897	106.647	
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	101.268	101.018	100.768	
2.875	101.568	101.318	101.068	
3.000	101.818	101.568	101.318	
3.125	101.968	101.718	101.468	
3.250	103.322	103.072	102.822	
3.375	103.622	103.372	103.122	
3.500	103.872	103.622	103.372	
3.625	104.022	103.772	103.522	
3.750	104.600	104.350	104.100	
3.875	104.900	104.650	104.400	
4.000	105.100	104.850	104.600	
4.125	105.250	105.000	104.750	
4.250	N/A	N/A	N/A	
4.375	N/A	N/A	N/A	
4.500	N/A	N/A	N/A	
4.625	N/A	N/A	N/A	
4.750	N/A	N/A	N/A	

20 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.250	100.243	99.993	99.743	
3.375	100.543	100.293	100.043	
3.500	101.343	101.093	100.843	
3.625	101.443	101.193	100.943	
3.750	103.113	102.863	102.613	
3.875	103.613	103.363	103.113	
4.000	104.163	103.913	103.663	
4.125	104.263	104.013	103.763	
4.250	104.809	104.559	104.309	
4.375	105.044	104.794	104.544	
4.500	105.609	105.359	105.109	
4.625	105.709	105.459	105.209	
4.750	105.897	105.647	105.397	
4.875	106.297	106.047	105.797	
5.000	106.847	106.597	106.347	
5.125	106.897	106.647	106.397	
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	99.418	99.168	98.918	
4.000	102.238	101.988	101.738	
4.500	103.684	103.434	103.184	
5.000	104.922	104.672	104.422	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.184	99.934	99.684	
3.500	102.238	101.988	101.738	
4.000	103.466	103.216	102.966	
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, IA, MA, NJ, NV, UT	-0.150
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000
Base Loan Amount Adjuster			
\$0 - \$74,999		-2.000	
\$75,000 - \$124,999		-0.750	
\$125,000 - \$199,999		-0.375	
High Balance		-2.500	
VA Jumbo		-2.500	
Extension Options:		-0.018 per calendar day	
Max USDA - GRH Rate Today		4/29/2015	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

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DURP 30/25 Year								
Rate	≤ 105% LTV			> 105% LTV			30 Day	45 Day
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day		
3.125	95.472	95.222	94.972	N/A	N/A	N/A		
3.250	96.642	96.392	96.142	94.045	93.795	93.545		
3.375	97.339	97.089	96.839	95.054	94.804	94.554		
3.500	98.175	97.925	97.675	96.202	95.952	95.702		
3.625	99.149	98.899	98.649	97.489	97.239	96.989		
3.750	100.076	99.826	99.576	98.718	98.468	98.218		
3.875	100.728	100.478	100.228	99.652	99.402	99.152		
3.990	101.372	101.122	100.872	100.577	100.327	100.077		
4.000	101.472	101.222	100.972	100.677	100.427	100.177		
4.125	102.306	102.056	101.806	101.793	101.543	101.293		
4.250	103.098	102.848	102.598	102.850	102.600	102.350		
4.375	103.665	103.415	103.165	103.652	103.402	103.152		
4.500	104.233	103.983	103.733	104.454	104.204	103.954		
4.625	104.801	104.551	104.301	105.256	105.006	104.756		
4.750	105.342	105.092	104.842	N/A	N/A	N/A		
4.875	105.829	105.579	105.329	N/A	N/A	N/A		
4.990	106.215	105.965	105.715	N/A	N/A	N/A		
5.000	106.315	106.065	105.815	N/A	N/A	N/A		

DURP 20 Year								
Rate	≤ 105% LTV			> 105% LTV			30 Day	45 Day
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day		
3.125	95.247	94.997	94.747	95.037	94.787	94.537		
3.250	96.522	96.272	96.022	96.212	95.962	95.712		
3.375	97.321	97.071	96.821	96.925	96.675	96.425		
3.500	98.119	97.869	97.619	97.776	97.526	97.276		
3.625	98.917	98.667	98.417	98.766	98.516	98.266		
3.750	99.648	99.398	99.148	99.693	99.443	99.193		
3.875	100.236	99.986	99.736	100.315	100.065	99.815		
3.990	100.724	100.474	100.224	100.927	100.677	100.427		
4.000	100.824	100.574	100.324	101.027	100.777	100.527		
4.125	101.412	101.162	100.912	101.830	101.580	101.330		
4.250	101.994	101.744	101.494	102.600	102.350	102.100		
4.375	102.561	102.311	102.061	103.168	102.918	102.668		
4.500	103.129	102.879	102.629	103.735	103.485	103.235		
4.625	103.697	103.447	103.197	104.303	104.053	103.803		
4.750	104.206	103.956	103.706	104.800	104.550	104.300		
4.875	104.591	104.341	104.091	105.146	104.896	104.646		
4.990	104.876	104.626	104.376	N/A	N/A	N/A		
5.000	104.976	104.726	104.476	N/A	N/A	N/A		

DURP 15 Year								
Rate	≤ 105% LTV			> 105% LTV			30 Day	45 Day
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day		
2.250	94.531	94.281	94.031	N/A	N/A	N/A		
2.375	95.928	95.678	95.428	92.252	92.002	91.752		
2.500	97.324	97.074	96.824	93.727	93.477	93.227		
2.625	98.254	98.004	97.754	94.857	94.607	94.357		
2.750	98.806	98.556	98.306	95.721	95.471	95.221		
2.875	99.461	99.211	98.961	96.688	96.438	96.188		
2.990	100.118	99.868	99.618	97.658	97.408	97.158		
3.000	100.218	99.968	99.718	97.758	97.508	97.258		
3.125	100.800	100.550	100.300	98.587	98.337	98.087		
3.250	101.230	100.980	100.730	99.205	98.955	98.705		
3.375	101.766	101.516	101.266	99.928	99.678	99.428		
3.500	102.409	102.159	101.909	100.759	100.509	100.259		
3.625	102.905	102.655	102.405	101.394	101.144	100.894		
3.750	103.221	102.971	102.721	101.804	101.554	101.304		
3.875	103.536	103.286	103.036	102.213	101.963	101.713		
3.990	103.752	103.502	103.252	102.522	102.272	102.022		
4.000	103.852	103.602	103.352	102.622	102.372	102.122		
4.125	104.167	103.917	103.667	103.031	102.781	102.531		

DURP 10 Year								
Rate	≤ 105% LTV			> 105% LTV			30 Day	45 Day
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day		
2.250	93.956	93.706	93.456	N/A	N/A	N/A		
2.375	95.391	95.141	94.891	92.052	91.802	91.552		
2.500	96.827	96.577	96.327	93.527	93.277	93.027		
2.625	97.806	97.556	97.306	94.657	94.407	94.157		
2.750	98.365	98.115	97.865	95.521	95.271	95.021		
2.875	98.924	98.674	98.424	96.488	96.238	95.988		
2.990	99.383	99.133	98.883	97.458	97.208	96.958		
3.000	99.483	99.233	98.983	97.558	97.308	97.058		
3.125	99.976	99.726	99.476	98.387	98.137	97.887		
3.250	100.408	100.158	99.908	99.005	98.755	98.505		
3.375	100.841	100.591	100.341	99.728	99.478	99.228		
3.500	101.274	101.024	100.774	100.559	100.309	100.059		
3.625	101.645	101.395	101.145	101.194	100.944	100.694		
3.750	101.961	101.711	101.461	101.604	101.354	101.104		
3.875	102.276	102.026	101.776	102.013	101.763	101.513		
3.990	102.492	102.242	101.992	102.322	102.072	101.822		
4.000	102.592	102.342	102.092	102.422	102.172	101.922		
4.125	102.907	102.657	102.407	102.831	102.581	102.331		

Applicable for all mortgage with greater than 15 year terms										
LTV →	→	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%
FICO ↓	↓									
≥ 740		0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739		0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719		0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699		0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679		0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659		-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639		-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *		-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

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

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

Refi Plus Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

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

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	95.157	94.907	94.882	
3.000	95.207	94.957	94.932	
3.125	96.622	96.372	96.347	
3.250	97.792	97.542	97.517	
3.375	98.489	98.239	98.214	
3.500	99.325	99.075	99.050	
3.625	100.299	100.049	100.024	
3.750	101.226	100.976	100.951	
3.875	101.878	101.628	101.603	
3.990	102.572	102.322	102.297	
4.000	102.622	102.372	102.347	
4.125	103.456	103.206	103.181	
4.250	104.248	103.998	103.973	
4.375	104.815	104.565	104.540	
4.500	105.383	105.133	105.108	
4.625	105.951	105.701	105.676	
4.750	106.492	106.242	106.217	
4.875	106.979	106.729	106.704	
4.990	107.415	107.165	107.140	
5.000	107.465	107.215	107.190	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	95.707	95.457	95.207	
3.000	95.757	95.507	95.257	
3.125	97.257	97.007	96.757	
3.250	98.532	98.282	98.032	
3.375	99.331	99.081	98.831	
3.500	100.129	99.879	99.629	
3.625	100.927	100.677	100.427	
3.750	101.658	101.408	101.158	
3.875	102.246	101.996	101.746	
3.990	102.784	102.534	102.284	
4.000	102.834	102.584	102.334	
4.125	103.422	103.172	102.922	
4.250	104.004	103.754	103.504	
4.375	104.571	104.321	104.071	
4.500	105.139	104.889	104.639	
4.625	105.707	105.457	105.207	
4.750	106.216	105.966	105.716	
4.875	106.601	106.351	106.101	
4.990	106.936	106.686	106.436	
5.000	106.986	106.736	106.486	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	#N/A	#N/A	#N/A	
2.125	93.885	93.635	93.385	
2.250	95.281	95.031	94.781	
2.375	96.678	96.428	96.178	
2.500	98.074	97.824	97.574	
2.625	99.004	98.754	98.504	
2.750	99.556	99.306	99.056	
2.875	100.211	99.961	99.711	
2.990	100.918	100.668	100.418	
3.000	100.968	100.718	100.468	
3.125	101.550	101.300	101.050	
3.250	101.980	101.730	101.480	
3.375	102.516	102.266	102.016	
3.500	103.159	102.909	102.659	
3.625	103.655	103.405	103.155	
3.750	103.971	103.721	103.471	
3.875	104.286	104.036	103.786	
3.990	104.552	104.302	104.052	
4.000	104.602	104.352	104.102	
4.125	104.917	104.667	104.417	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	94.530	94.280	94.030	
2.250	95.966	95.716	95.466	
2.375	97.401	97.151	96.901	
2.500	98.837	98.587	98.337	
2.625	99.816	99.566	99.316	
2.750	100.375	100.125	99.875	
2.875	100.934	100.684	100.434	
2.990	101.443	101.193	100.943	
3.000	101.493	101.243	100.993	
3.125	101.986	101.736	101.486	
3.250	102.418	102.168	101.918	
3.375	102.851	102.601	102.351	
3.500	103.284	103.034	102.784	
3.625	103.655	103.405	103.155	
3.750	103.971	103.721	103.471	
3.875	104.286	104.036	103.786	
3.990	104.552	104.302	104.052	
4.000	104.602	104.352	104.102	
4.125	104.917	104.667	104.417	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.000	N/A	N/A	N/A	
3.125	94.643	94.393	94.143	
3.250	95.847	95.597	95.347	
3.375	96.716	96.466	96.216	
3.500	97.724	97.474	97.224	
3.625	98.870	98.620	98.370	
3.750	99.883	99.633	99.383	
3.875	100.442	100.192	99.942	
3.990	101.042	100.792	100.542	
4.000	101.092	100.842	100.592	
4.125	101.833	101.583	101.333	
4.250	102.505	102.255	102.005	
4.375	102.901	102.651	102.401	
4.500	103.297	103.047	102.797	
4.625	103.692	103.442	103.192	
4.750	104.095	103.845	103.595	
4.875	104.511	104.261	104.011	
4.990	104.877	104.627	104.377	
5.000	104.927	104.677	104.427	
5.125	105.343	105.093	104.843	

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	95.275	95.025	94.775	
2.500	96.859	96.609	96.359	
2.625	97.960	97.710	97.460	
2.750	98.669	98.419	98.169	
2.875	99.479	99.229	98.979	
2.990	100.343	100.093	99.843	
3.000	100.393	100.143	99.893	
3.125	101.050	100.800	100.550	
3.250	101.480	101.230	100.980	
3.375	102.016	101.766	101.516	
3.500	102.659	102.409	102.159	
3.625	103.042	102.792	102.542	
3.750	103.139	102.889	102.639	
3.875	103.235	102.985	102.735	
3.990	103.282	103.032	102.782	
4.000	103.332	103.082	102.832	
4.125	103.429	103.179	102.929	

Adjustments

Applicable for all mortgages with greater than 15 year terms									
LTV →	FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.000	-1.000
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.000	-3.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.250	-3.250

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.				
LTV →	FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.990	-1.370	-2.150	-3.080
720 - 739	-1.120	-1.720	-2.350	-3.080
680 - 719	-1.330	-2.170	-3.290	-3.850

LPMI Adjust Term ≤ 20 yr				
LTV →	FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.650	-3.080
720 - 739	-1.050	-1.370	-2.170	-3.080
680 - 719	-1.190	-1.540	-2.940	-3.850

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

* Does not apply in HI

Lock Desk Policy

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 Data



AMERICAN

FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)

[AFR Rate Sheet Archive](#)

Lock Desk e-mail:

LockDesk@afrawholesale.com

Lock Desk Phone: 1-877-588-2706

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

prices are subject to change without notice

30 Day Lock Exp.: 5/29/2015

45 Day Lock Exp.: 6/15/2015

60 Day Lock Exp.: 6/29/2015

W. Rate Sheet Dated: **4/29/2015**

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	93.957	93.707	93.457
3.250	95.372	95.122	94.872
3.375	96.542	96.292	96.042
3.500	97.239	96.989	96.739
3.625	98.075	97.825	97.575
3.750	99.049	98.799	98.549
3.875	99.976	99.726	99.476
4.000	100.628	100.378	100.128
4.125	101.372	101.122	100.872
4.250	102.207	101.957	101.707
4.375	102.998	102.748	102.498
4.500	103.565	103.315	103.065
4.625	104.133	103.883	103.633
4.750	104.701	104.451	104.201
4.875	105.242	104.992	104.742
5.000	105.729	105.479	105.229
5.125	106.215	105.965	105.715

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	N/A	N/A	N/A
3.375	94.531	94.281	94.031
3.500	95.389	95.139	94.889
3.625	96.385	96.135	95.885
3.750	97.521	97.271	97.021
3.875	98.591	98.341	98.091
4.000	99.143	98.893	98.643
4.125	99.785	99.535	99.285
4.250	100.519	100.269	100.019
4.375	101.224	100.974	100.724
4.500	101.619	101.369	101.119
4.625	102.015	101.765	101.515
4.750	102.411	102.161	101.911
4.875	102.811	102.561	102.311
5.000	103.228	102.978	102.728
5.125	103.644	103.394	103.144
5.250	104.060	103.810	103.560

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

Lock Desk Policy

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

Flood Certification = \$10.00

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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

W. Rate Sheet Dated: 4/29/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.590	96.340	96.090	
3.375	97.304	97.054	96.804	
3.500	98.401	98.151	97.901	
3.625	99.320	99.070	98.820	
3.750	100.047	99.797	99.547	
3.875	100.863	100.613	100.363	
4.000	101.715	101.465	101.215	
4.125	102.497	102.247	101.997	
4.250	103.132	102.882	102.632	
4.375	103.658	103.408	103.158	
4.500	103.961	103.711	103.461	
4.625	104.727	104.477	104.227	
4.750	105.335	105.085	104.835	
4.875	105.861	105.611	105.361	
5.000	106.070	105.820	105.570	
5.125	106.817	106.567	106.317	
5.250	107.396	107.146	106.896	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.590	96.340	96.090	
3.375	97.367	97.117	96.867	
3.500	98.464	98.214	97.964	
3.625	99.383	99.133	98.883	
3.750	100.110	99.860	99.610	
3.875	100.926	100.676	100.426	
4.000	102.653	102.403	102.153	
4.125	103.435	103.185	102.935	
4.250	104.070	103.820	103.570	
4.375	104.596	104.346	104.096	
4.500	106.274	106.024	105.774	
4.625	107.040	106.790	106.540	
4.750	107.648	107.398	107.148	
4.875	108.174	107.924	107.674	
5.000	109.195	108.945	108.695	
5.125	109.942	109.692	109.442	
5.250	110.521	110.271	110.021	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.347	97.097	96.847	
3.375	98.249	97.999	97.749	
3.500	99.117	98.867	98.617	
3.625	99.937	99.687	99.437	
3.750	100.603	100.353	100.103	
3.875	101.139	100.889	100.639	
4.000	101.706	101.456	101.206	
4.125	102.430	102.180	101.930	
4.250	103.013	102.763	102.513	
4.375	103.499	103.249	102.999	
4.500	104.269	104.019	103.769	
4.625	104.943	104.693	104.443	
4.750	105.498	105.248	104.998	
4.875	105.970	105.720	105.470	
5.000	105.660	105.410	105.160	
5.125	106.314	106.064	105.814	
5.250	106.843	106.593	106.343	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.347	97.097	96.847	
3.375	97.937	97.687	97.437	
3.500	98.805	98.555	98.305	
3.625	99.625	99.375	99.125	
3.750	100.291	100.041	99.791	
3.875	100.827	100.577	100.327	
4.000	102.394	102.144	101.894	
4.125	103.118	102.868	102.618	
4.250	103.701	103.451	103.201	
4.375	104.187	103.937	103.687	
4.500	104.707	104.457	104.207	
4.625	105.381	105.131	104.881	
4.750	105.936	105.686	105.436	
4.875	106.408	106.158	105.908	
5.000	106.098	105.848	105.598	
5.125	106.752	106.502	106.252	
5.250	107.281	107.031	106.781	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.309	96.059	95.809	
2.375	97.064	96.814	96.564	
2.500	97.818	97.568	97.318	
2.625	98.469	98.219	97.969	
2.750	98.847	98.597	98.347	
2.875	99.596	99.346	99.096	
3.000	100.317	100.067	99.817	
3.125	100.906	100.656	100.406	
3.250	101.394	101.144	100.894	
3.375	101.944	101.694	101.444	
3.500	102.596	102.346	102.096	
3.625	103.143	102.893	102.643	
3.750	103.623	103.373	103.123	
3.875	104.104	103.854	103.604	
4.000	104.231	103.981	103.731	
4.125	104.770	104.520	104.270	
4.250	105.231	104.981	104.731	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.309	96.059	95.809	
2.375	94.939	94.689	94.439	
2.500	95.693	95.443	95.193	
2.625	96.344	96.094	95.844	
2.750	96.722	96.472	96.222	
2.875	99.159	98.909	98.659	
3.000	99.880	99.630	99.380	
3.125	100.469	100.219	99.969	
3.250	100.957	100.707	100.457	
3.375	101.757	101.507	101.257	
3.500	102.409	102.159	101.909	
3.625	102.956	102.706	102.456	
3.750	103.436	103.186	102.936	
3.875	104.479	104.229	103.979	
4.000	104.606	104.356	104.106	
4.125	105.145	104.895	104.645	
4.250	105.606	105.356	105.106	

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

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

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

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

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

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

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

Lock Desk Policy

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

Flood Certification = \$10.00

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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



W. Rate Sheet Dated: 4/29/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.750	97.500	97.475
3.375	98.464	98.214	98.189
3.500	99.561	99.311	99.286
3.625	100.480	100.230	100.205
3.750	101.207	100.957	100.932
3.875	102.023	101.773	101.748
3.990	102.825	102.575	102.550
4.000	102.875	102.625	102.600
4.125	103.657	103.407	103.382
4.250	104.292	104.042	104.017
4.375	104.818	104.568	104.543
4.500	105.121	104.871	104.846
4.625	105.887	105.637	105.612
4.750	106.495	106.245	106.220
4.875	107.021	106.771	106.746
4.990	107.180	106.930	106.905
5.000	107.230	106.980	106.955
5.125	107.977	107.727	107.702
5.250	108.556	108.306	108.281

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.607	98.357	98.107
3.375	99.509	99.259	99.009
3.500	100.377	100.127	99.877
3.625	101.197	100.947	100.697
3.750	101.863	101.613	101.363
3.875	102.399	102.149	101.899
3.990	102.916	102.666	102.416
4.000	102.966	102.716	102.466
4.125	103.690	103.440	103.190
4.250	104.273	104.023	103.773
4.375	104.759	104.509	104.259
4.500	105.529	105.279	105.029
4.625	106.203	105.953	105.703
4.750	106.758	106.508	106.258
4.875	107.230	106.980	106.730
4.990	106.870	106.620	106.370
5.000	106.920	106.670	106.420
5.125	107.574	107.324	107.074
5.250	108.103	107.853	107.603

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.969	96.719	96.469
2.375	97.724	97.474	97.224
2.500	98.478	98.228	97.978
2.625	99.129	98.879	98.629
2.750	99.507	99.257	99.007
2.875	100.256	100.006	99.756
2.990	100.927	100.677	100.427
3.000	100.977	100.727	100.477
3.125	101.566	101.316	101.066
3.250	102.054	101.804	101.554
3.375	102.604	102.354	102.104
3.500	103.256	103.006	102.756
3.625	103.803	103.553	103.303
3.750	104.283	104.033	103.783
3.875	104.764	104.514	104.264
3.990	104.841	104.591	104.341
4.000	104.891	104.641	104.391
4.125	105.430	105.180	104.930
4.250	105.891	105.641	105.391

Adjustments

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

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

* Does not apply in HI

Lock Desk Policy

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Flood Certification = \$10.00

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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W. Rate Sheet Dated: 4/29/2015

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
3.125	N/A	N/A	N/A	
3.250	97.750	97.500	97.475	
3.375	98.464	98.214	98.189	
3.500	99.561	99.311	99.286	
3.625	100.480	100.230	100.205	
3.750	101.207	100.957	100.932	
3.875	102.023	101.773	101.748	
3.990	102.825	102.575	102.550	
4.000	102.875	102.625	102.600	
4.125	103.657	103.407	103.382	
4.250	104.292	104.042	104.017	
4.375	104.818	104.568	104.543	
4.500	105.121	104.871	104.846	
4.625	105.887	105.637	105.612	
4.750	106.495	106.245	106.220	
4.875	107.021	106.771	106.746	
4.990	107.180	106.930	106.905	
5.000	107.230	106.980	106.955	
5.125	107.977	107.727	107.702	
5.250	108.556	108.306	108.281	

20 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
3.125	N/A	N/A	N/A	
3.250	98.607	98.357	98.107	
3.375	99.509	99.259	99.009	
3.500	100.377	100.127	99.877	
3.625	101.197	100.947	100.697	
3.750	101.863	101.613	101.363	
3.875	102.399	102.149	101.899	
3.990	102.916	102.666	102.416	
4.000	102.966	102.716	102.466	
4.125	103.690	103.440	103.190	
4.250	104.273	104.023	103.773	
4.375	104.759	104.509	104.259	
4.500	105.529	105.279	105.029	
4.625	106.203	105.953	105.703	
4.750	106.758	106.508	106.258	
4.875	107.230	106.980	106.730	
4.990	106.870	106.620	106.370	
5.000	106.920	106.670	106.420	
5.125	107.574	107.324	107.074	
5.250	108.103	107.853	107.603	

15 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	96.969	96.719	96.469	
2.375	97.724	97.474	97.224	
2.500	98.478	98.228	97.978	
2.625	99.129	98.879	98.629	
2.750	99.507	99.257	99.007	
2.875	100.256	100.006	99.756	
2.990	100.927	100.677	100.427	
3.000	100.977	100.727	100.477	
3.125	101.566	101.316	101.066	
3.250	102.054	101.804	101.554	
3.375	102.604	102.354	102.104	
3.500	103.256	103.006	102.756	
3.625	103.803	103.553	103.303	
3.750	104.283	104.033	103.783	
3.875	104.764	104.514	104.264	
3.990	104.841	104.591	104.341	
4.000	104.891	104.641	104.391	
4.125	105.430	105.180	104.930	
4.250	105.891	105.641	105.391	

Adjustments

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

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

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

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

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

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

Home Possible Advantage Mortgage			
Product	Loan Purpose	Credit Score	
		All Eligible	
		< 680	≥680 & <720
All Eligible Product	Purchase	-1.500	-1.250
	No Cash-out Refinance	-1.750	-1.750

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	720 - 739
Limited Cash-Out		0.000	0.000
Second Home		-0.250	-0.490
Manufactured Home		-0.500	-0.700
Loan Amount > \$417,000 *		-0.400	-0.880
Term ≤ 25 year		0.180	0.180
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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[AFR Guidelines](#)

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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 5/29/2015

45 Day Lock Exp.: 6/15/2015

60 Day Lock Exp.: 6/29/2015

W. Rate Sheet Dated: 4/29/2015

Release Time: 10:00 AM ET

prices are subject to change without notice

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	94.495	94.368	94.234
3.500	95.365	95.234	95.096
3.625	96.205	96.069	95.926
3.750	97.013	96.873	96.724
3.875	97.697	97.551	97.398
4.000	98.255	98.105	97.947
4.125	98.751	98.596	98.433
4.250	99.184	99.025	98.857
4.375	99.586	99.422	99.249
4.500	99.926	99.757	99.579
4.625	100.109	99.936	99.753
4.750	100.199	100.021	99.833
4.875	100.257	100.074	99.881

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	96.302	96.195	96.081
3.000	96.767	96.654	96.536
3.125	97.200	97.083	96.959
3.250	97.602	97.481	97.352
3.375	97.973	97.847	97.713
3.500	98.313	98.182	98.043
3.625	98.621	98.485	98.342
3.750	98.867	98.726	98.578
3.875	99.050	98.905	98.752
4.000	99.171	99.021	98.863
4.125	99.229	99.075	98.911
4.250	99.257	99.097	98.929
4.375	99.284	99.120	98.946

Adjustments

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

Other Adjustments

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

Specialty Adjustments (Rate Add-Ons)

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

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FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

prices are subject to change without notice

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

[AFR Rate Sheet Archive](#)

LockDesk@af wholesale.com

1-877-588-2706

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: **5/29/2015**

45 Day Lock Exp.: **6/15/2015**

60 Day Lock Exp.: **6/29/2015**

W. Rate Sheet Dated: **4/29/2015**

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.625	97.917	97.818	97.714
2.750	98.256	98.153	98.044
2.875	98.565	98.457	98.343
3.000	98.873	98.760	98.642
3.125	99.166	99.048	98.925
3.250	99.443	99.321	99.192
3.375	99.689	99.562	99.428
3.500	99.872	99.741	99.602
3.625	99.993	99.857	99.713
3.750	100.114	99.973	99.824
3.875	100.203	100.058	99.904
4.000	100.293	100.143	99.984
4.125	100.351	100.196	100.033

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	96.851	96.748	96.639
2.875	97.222	97.114	97.000
3.000	97.593	97.480	97.361
3.125	97.932	97.815	97.691
3.250	98.272	98.150	98.021
3.375	98.611	98.485	98.351
3.500	98.920	98.789	98.650
3.625	99.228	99.092	98.949
3.750	99.411	99.271	99.122
3.875	99.564	99.418	99.265
4.000	99.684	99.534	99.376
4.125	99.774	99.619	99.456
4.250	99.864	99.704	99.536

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	95.839	95.717	95.589
3.375	96.272	96.146	96.012
3.500	96.706	96.574	96.436
3.625	97.108	96.972	96.828
3.750	97.510	97.369	97.221
3.875	97.896	97.751	97.598
4.000	98.267	98.117	97.959
4.125	98.638	98.483	98.320
4.250	98.946	98.787	98.619
4.375	99.192	99.028	98.855
4.500	99.375	99.207	99.029
4.625	99.621	99.448	99.265
4.750	99.805	99.627	99.439

Adjustments

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

Other Adjustments

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

Specialty Adjustments (Rate Add-Ons)

Non-Warrantable Condo	Hybrid
Condotel	1.250

Non-Conforming Arm Features

Margin (All Terms)	2.500
Index	1 Yr LIBOR
5/1 Caps	2/2/5
7/1 Caps	5/2/5
10/1 Caps	5/2/5

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Flood Certification = \$10.00

FHA ID# - 1358600006

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

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Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)		
Rate	30 day	45 day
6.500	99.639	99.490
6.625	99.946	99.792
6.750	100.254	100.095
6.875	100.561	100.397
7.000	100.868	100.699
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	102.405	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	103.720

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	100.074
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	101.272
7.000	101.681	101.511
7.125	101.925	101.751
7.250	102.170	101.990
7.375	102.415	102.230
7.500	102.660	102.470
7.625	102.905	102.709
7.750	103.149	102.949
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	100.254	100.095
6.375	100.561	100.397
6.500	100.868	100.699
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	102.405	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	103.720

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	100.074
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	101.272
6.500	101.681	101.511
6.625	101.925	101.751
6.750	102.170	101.990
6.875	102.415	102.230
7.000	102.660	102.470
7.125	102.905	102.709
7.250	103.149	102.949
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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FHA ID# - 1358600006

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Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)		
Rate	30 day	45 day
6.000	99.639	99.490
6.125	99.946	99.792
6.250	100.254	100.095
6.375	100.561	100.397
6.500	100.868	100.699
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	102.405	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	103.720

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	100.074
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	101.272
6.500	101.681	101.511
6.625	101.925	101.751
6.750	102.170	101.990
6.875	102.415	102.230
7.000	102.660	102.470
7.125	102.905	102.709
7.250	103.149	102.949
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	100.254	100.095
6.375	100.561	100.397
6.500	100.868	100.699
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	102.405	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	103.720

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	101.681	101.681
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	102.905	102.905
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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