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: 4/30/2015   **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 6/1/2015
45 Day Lock Exp.: 6/15/2015
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	101.056	100.806	100.556
3.375	101.356	101.106	100.856
3.500	102.156	101.906	101.656
3.625	102.256	102.006	101.756
3.750	104.019	103.769	103.519
3.875	104.519	104.269	104.019
4.000	105.069	104.819	104.569
4.125	105.169	104.919	104.669
4.250	105.669	105.419	105.169
4.375	105.904	105.654	105.404
4.500	106.469	106.219	105.969
4.625	106.569	106.319	106.069
4.750	106.819	106.569	106.319
4.875	107.219	106.969	106.719
5.000	107.769	107.519	107.269
5.125	107.819	107.569	107.319
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	100.806	100.556	100.306
3.375	101.106	100.856	100.606
3.500	101.906	101.656	101.406
3.625	102.006	101.756	101.506
3.750	103.769	103.519	103.269
3.875	104.269	104.019	103.769
4.000	104.819	104.569	104.319
4.125	104.919	104.669	104.419
4.250	105.419	105.169	104.919
4.375	105.654	105.404	105.154
4.500	106.219	105.969	105.719
4.625	106.319	106.069	105.819
4.750	106.569	106.319	106.069
4.875	106.969	106.719	106.469
5.000	107.519	107.269	107.019
5.125	107.569	107.319	107.069
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	101.659	101.409	101.159
2.875	101.959	101.709	101.459
3.000	102.209	101.959	101.709
3.125	102.359	102.109	101.859
3.250	103.753	103.503	103.253
3.375	104.053	103.803	103.553
3.500	104.303	104.053	103.803
3.625	104.453	104.203	103.953
3.750	105.128	104.878	104.628
3.875	105.428	105.178	104.928
4.000	105.628	105.378	105.128
4.125	105.778	105.528	105.278
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	100.556	100.306	100.056
3.375	100.856	100.606	100.356
3.500	101.656	101.406	101.156
3.625	101.756	101.506	101.256
3.750	103.519	103.269	103.019
3.875	104.019	103.769	103.519
4.000	104.569	104.319	104.069
4.125	104.669	104.419	104.169
4.250	105.169	104.919	104.669
4.375	105.404	105.154	104.904
4.500	105.969	105.719	105.469
4.625	106.069	105.819	105.569
4.750	106.319	106.069	105.819
4.875	106.719	106.469	106.219
5.000	107.269	107.019	106.769
5.125	107.319	107.069	106.819
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 Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.306	100.056	99.806
3.375	100.606	100.356	100.106
3.500	101.406	101.156	100.906
3.625	101.506	101.256	101.006
3.750	103.269	103.019	102.769
3.875	103.769	103.519	103.269
4.000	104.319	104.069	103.819
4.125	104.419	104.169	103.919
4.250	104.919	104.669	104.419
4.375	105.154	104.904	104.654
4.500	105.719	105.469	105.219
4.625	105.819	105.569	105.319
4.750	106.069	105.819	105.569
4.875	106.469	106.219	105.969
5.000	107.019	106.769	106.519
5.125	107.069	106.819	106.569
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	101.209	100.959	100.709
2.875	101.509	101.259	101.009
3.000	101.759	101.509	101.259
3.125	101.909	101.659	101.409
3.250	103.303	103.053	102.803
3.375	103.603	103.353	103.103
3.500	103.853	103.603	103.353
3.625	104.003	103.753	103.503
3.750	104.678	104.428	104.178
3.875	104.978	104.728	104.478
4.000	105.178	104.928	104.678
4.125	105.328	105.078	104.828
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" 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	99.481	99.231	98.981
4.000	102.394	102.144	101.894
4.500	103.794	103.544	103.294
5.000	105.094	104.844	104.594

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.125	99.875	99.625
3.500	102.219	101.969	101.719
4.000	103.544	103.294	103.044
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty Adj.

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	Full 203K / 203K(s) / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 640 - 659	-0.500	NY	-0.250
FICO 620 - 639	-0.750	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000

Base Loan Amount Adjuster

$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
High Balance	-2.500
VA Jumbo	-2.500
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	4/30/2015	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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Release Time: 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	95.238	94.988	94.738	N/A	N/A	N/A
3.250	96.427	96.177	95.927	93.829	93.579	93.329
3.375	97.161	96.911	96.661	94.876	94.626	94.376
3.500	98.042	97.792	97.542	96.070	95.820	95.570
3.625	99.069	98.819	98.569	97.409	97.159	96.909
3.750	100.039	99.789	99.539	98.681	98.431	98.181
3.875	100.705	100.455	100.205	99.629	99.379	99.129
3.990	101.364	101.114	100.864	100.569	100.319	100.069
4.000	101.464	101.214	100.964	100.669	100.419	100.169
4.125	102.316	102.066	101.816	101.802	101.552	101.302
4.250	103.120	102.870	102.620	102.873	102.623	102.373
4.375	103.688	103.438	103.188	103.675	103.425	103.175
4.500	104.257	104.007	103.757	104.478	104.228	103.978
4.625	104.825	104.575	104.325	105.281	105.031	104.781
4.750	105.368	105.118	104.868	N/A	N/A	N/A
4.875	105.854	105.604	105.354	N/A	N/A	N/A
4.990	106.241	105.991	105.741	N/A	N/A	N/A
5.000	106.341	106.091	105.841	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	93.404	93.154	92.904	93.280	93.030	92.780
3.000	93.504	93.254	93.004	93.380	93.130	92.880
3.125	95.014	94.764	94.514	94.803	94.553	94.303
3.250	96.310	96.060	95.810	95.997	95.747	95.497
3.375	97.155	96.905	96.655	96.747	96.497	96.247
3.500	98.000	97.750	97.500	97.643	97.393	97.143
3.625	98.845	98.595	98.345	98.686	98.436	98.186
3.750	99.612	99.362	99.112	99.656	99.406	99.156
3.875	100.216	99.966	99.716	100.291	100.041	99.791
3.990	100.720	100.470	100.220	100.919	100.669	100.419
4.000	100.820	100.570	100.320	101.019	100.769	100.519
4.125	101.424	101.174	100.924	101.840	101.590	101.340
4.250	102.016	101.766	101.516	102.623	102.373	102.123
4.375	102.585	102.335	102.085	103.191	102.941	102.691
4.500	103.153	102.903	102.653	103.759	103.509	103.259
4.625	103.722	103.472	103.222	104.328	104.078	103.828
4.750	104.231	103.981	103.731	104.825	104.575	104.325
4.875	104.616	104.366	104.116	105.171	104.921	104.671

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	94.530	94.280	94.030	N/A	N/A	N/A
2.375	95.935	95.685	95.435	92.259	92.009	91.759
2.500	97.340	97.090	96.840	93.742	93.492	93.242
2.625	98.267	98.017	97.767	94.869	94.619	94.369
2.750	98.805	98.555	98.305	95.720	95.470	95.220
2.875	99.444	99.194	98.944	96.671	96.421	96.171
2.990	100.082	99.832	99.582	97.622	97.372	97.122
3.000	100.182	99.932	99.682	97.722	97.472	97.222
3.125	100.757	100.507	100.257	98.545	98.295	98.045
3.250	101.194	100.944	100.694	99.169	98.919	98.669
3.375	101.738	101.488	101.238	99.901	99.651	99.401
3.500	102.391	102.141	101.891	100.741	100.491	100.241
3.625	102.913	102.663	102.413	101.402	101.152	100.902
3.750	103.268	103.018	102.768	101.850	101.600	101.350
3.875	103.623	103.373	103.123	102.299	102.049	101.799
3.990	103.877	103.627	103.377	102.647	102.397	102.147
4.000	103.977	103.727	103.477	102.747	102.497	102.247
4.125	104.332	104.082	103.832	103.196	102.946	102.696

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	93.954	93.704	93.454	N/A	N/A	N/A
2.375	95.398	95.148	94.898	92.059	91.809	91.559
2.500	96.842	96.592	96.342	93.542	93.292	93.042
2.625	97.817	97.567	97.317	94.669	94.419	94.169
2.750	98.360	98.110	97.860	95.520	95.270	95.020
2.875	98.903	98.653	98.403	96.471	96.221	95.971
2.990	99.345	99.095	98.845	97.422	97.172	96.922
3.000	99.445	99.195	98.945	97.522	97.272	97.022
3.125	99.935	99.685	99.435	98.345	98.095	97.845
3.250	100.375	100.125	99.875	98.969	98.719	98.469
3.375	100.816	100.566	100.316	99.701	99.451	99.201
3.500	101.257	101.007	100.757	100.541	100.291	100.041
3.625	101.653	101.403	101.153	101.202	100.952	100.702
3.750	102.008	101.758	101.508	101.650	101.400	101.150
3.875	102.363	102.113	101.863	102.099	101.849	101.599
3.990	102.617	102.367	102.117	102.447	102.197	101.947
4.000	102.717	102.467	102.217	102.547	102.297	102.047
4.125	103.072	102.822	102.572	102.996	102.746	102.496

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.915	94.665	94.640
3.000	94.965	94.715	94.690
3.125	96.388	96.138	96.113
3.250	97.577	97.327	97.302
3.375	98.311	98.061	98.036
3.500	99.192	98.942	98.917
3.625	100.219	99.969	99.944
3.750	101.189	100.939	100.914
3.875	101.855	101.605	101.580
3.990	102.564	102.314	102.289
4.000	102.614	102.364	102.339
4.125	103.466	103.216	103.191
4.250	104.270	104.020	103.995
4.375	104.838	104.588	104.563
4.500	105.407	105.157	105.132
4.625	105.975	105.725	105.700
4.750	106.518	106.268	106.243
4.875	107.004	106.754	106.729
4.990	107.441	107.191	107.166
5.000	107.491	107.241	107.216

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.005	93.755	93.505
2.990	95.464	95.214	94.964
3.000	95.514	95.264	95.014
3.125	97.024	96.774	96.524
3.250	98.320	98.070	97.820
3.375	99.165	98.915	98.665
3.500	100.010	99.760	99.510
3.625	100.855	100.605	100.355
3.750	101.622	101.372	101.122
3.875	102.226	101.976	101.726
3.990	102.780	102.530	102.280
4.000	102.830	102.580	102.330
4.125	103.434	103.184	102.934
4.250	104.026	103.776	103.526
4.375	104.595	104.345	104.095
4.500	105.163	104.913	104.663
4.625	105.732	105.482	105.232
4.750	106.241	105.991	105.741
4.875	106.626	106.376	106.126

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.875	93.625	93.375
2.250	95.280	95.030	94.780
2.375	96.685	96.435	96.185
2.500	98.090	97.840	97.590
2.625	99.017	98.767	98.517
2.750	99.555	99.305	99.055
2.875	100.194	99.944	99.694
2.990	100.882	100.632	100.382
3.000	100.932	100.682	100.432
3.125	101.507	101.257	101.007
3.250	101.944	101.694	101.444
3.375	102.488	102.238	101.988
3.500	103.141	102.891	102.641
3.625	103.663	103.413	103.163
3.750	104.018	103.768	103.518
3.875	104.373	104.123	103.873
3.990	104.677	104.427	104.177
4.000	104.727	104.477	104.227
4.125	105.082	104.832	104.582

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.520	94.270	94.020
2.250	95.964	95.714	95.464
2.375	97.408	97.158	96.908
2.500	98.852	98.602	98.352
2.625	99.827	99.577	99.327
2.750	100.370	100.120	99.870
2.875	100.913	100.663	100.413
2.990	101.405	101.155	100.905
3.000	101.455	101.205	100.955
3.125	101.945	101.695	101.445
3.250	102.385	102.135	101.885
3.375	102.826	102.576	102.326
3.500	103.267	103.017	102.767
3.625	103.663	103.413	103.163
3.750	104.018	103.768	103.518
3.875	104.373	104.123	103.873
3.990	104.677	104.427	104.177
4.000	104.727	104.477	104.227
4.125	105.082	104.832	104.582

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.410	94.160	93.910
3.250	95.632	95.382	95.132
3.375	96.538	96.288	96.038
3.500	97.591	97.341	97.091
3.625	98.790	98.540	98.290
3.750	99.846	99.596	99.346
3.875	100.419	100.169	99.919
3.990	101.034	100.784	100.534
4.000	101.084	100.834	100.584
4.125	101.842	101.592	101.342
4.250	102.527	102.277	102.027
4.375	102.924	102.674	102.424
4.500	103.321	103.071	102.821
4.625	103.717	103.467	103.217
4.750	104.120	103.870	103.620
4.875	104.536	104.286	104.036
4.990	104.903	104.653	104.403
5.000	104.953	104.703	104.453
5.125	105.369	105.119	104.869

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	95.282	95.032	94.782
2.500	96.875	96.625	96.375
2.625	97.973	97.723	97.473
2.750	98.668	98.418	98.168
2.875	99.462	99.212	98.962
2.990	100.307	100.057	99.807
3.000	100.357	100.107	99.857
3.125	101.007	100.757	100.507
3.250	101.444	101.194	100.944
3.375	101.988	101.738	101.488
3.500	102.641	102.391	102.141
3.625	103.049	102.799	102.549
3.750	103.185	102.935	102.685
3.875	103.321	103.071	102.821
3.990	103.407	103.157	102.907
4.000	103.457	103.207	102.957
4.125	103.593	103.343	103.093

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

prices are subject to change without notice

30 Day Lock Exp.: 6/1/2015
45 Day Lock Exp.: 6/15/2015
60 Day Lock Exp.: 6/29/2015

W. Rate Sheet Dated: 4/30/2015 **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	93.715	93.465	93.215
3.250	95.138	94.888	94.638
3.375	96.327	96.077	95.827
3.500	97.061	96.811	96.561
3.625	97.942	97.692	97.442
3.750	98.969	98.719	98.469
3.875	99.939	99.689	99.439
4.000	100.605	100.355	100.105
4.125	101.364	101.114	100.864
4.250	102.216	101.966	101.716
4.375	103.020	102.770	102.520
4.500	103.588	103.338	103.088
4.625	104.157	103.907	103.657
4.750	104.725	104.475	104.225
4.875	105.268	105.018	104.768
5.000	105.754	105.504	105.254
5.125	106.241	105.991	105.741

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	94.313	94.063	93.813
3.500	95.208	94.958	94.708
3.625	96.249	95.999	95.749
3.750	97.436	97.186	96.936
3.875	98.553	98.303	98.053
4.000	99.118	98.868	98.618
4.125	99.776	99.526	99.276
4.250	100.527	100.277	100.027
4.375	101.246	100.996	100.746
4.500	101.642	101.392	101.142
4.625	102.039	101.789	101.539
4.750	102.435	102.185	101.935
4.875	102.837	102.587	102.337
5.000	103.253	103.003	102.753
5.125	103.669	103.419	103.169
5.250	104.086	103.836	103.586

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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Lock Desk e-mail: LockDesk@afrwholesale.com
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Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 4/30/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 6/1/2015
45 Day Lock Exp.: 6/15/2015
60 Day Lock Exp.: 6/29/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.675	96.425	96.175
3.375	97.402	97.152	96.902
3.500	98.454	98.204	97.954
3.625	99.386	99.136	98.886
3.750	100.128	99.878	99.628
3.875	100.864	100.614	100.364
4.000	101.733	101.483	101.233
4.125	102.529	102.279	102.029
4.250	103.177	102.927	102.677
4.375	103.715	103.465	103.215
4.500	104.056	103.806	103.556
4.625	104.834	104.584	104.334
4.750	105.453	105.203	104.953
4.875	105.986	105.736	105.486
5.000	106.134	105.884	105.634
5.125	106.889	106.639	106.389
5.250	107.478	107.228	106.978

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.675	96.425	96.175
3.375	97.465	97.215	96.965
3.500	98.517	98.267	98.017
3.625	99.449	99.199	98.949
3.750	100.191	99.941	99.691
3.875	100.927	100.677	100.427
4.000	102.671	102.421	102.171
4.125	103.467	103.217	102.967
4.250	104.115	103.865	103.615
4.375	104.653	104.403	104.153
4.500	106.369	106.119	105.869
4.625	107.147	106.897	106.647
4.750	107.766	107.516	107.266
4.875	108.299	108.049	107.799
5.000	109.259	109.009	108.759
5.125	110.014	109.764	109.514
5.250	110.603	110.353	110.103

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.515	97.265	97.015
3.375	98.424	98.174	97.924
3.500	99.300	99.050	98.800
3.625	100.130	99.880	99.630
3.750	100.806	100.556	100.306
3.875	101.354	101.104	100.854
4.000	101.806	101.556	101.306
4.125	102.541	102.291	102.041
4.250	103.134	102.884	102.634
4.375	103.629	103.379	103.129
4.500	104.383	104.133	103.883
4.625	105.066	104.816	104.566
4.750	105.629	105.379	105.129
4.875	106.108	105.858	105.608
5.000	105.726	105.476	105.226
5.125	106.387	106.137	105.887
5.250	106.924	106.674	106.424

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.515	97.265	97.015
3.375	98.112	97.862	97.612
3.500	98.988	98.738	98.488
3.625	99.818	99.568	99.318
3.750	100.494	100.244	99.994
3.875	101.042	100.792	100.542
4.000	102.494	102.244	101.994
4.125	103.229	102.979	102.729
4.250	103.822	103.572	103.322
4.375	104.317	104.067	103.817
4.500	104.821	104.571	104.321
4.625	105.504	105.254	105.004
4.750	106.067	105.817	105.567
4.875	106.546	106.296	106.046
5.000	106.164	105.914	105.664
5.125	106.825	106.575	106.325
5.250	107.362	107.112	106.862

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.375	96.125	95.875
2.375	97.097	96.847	96.597
2.500	97.819	97.569	97.319
2.625	98.458	98.208	97.958
2.750	99.003	98.753	98.503
2.875	99.718	99.468	99.218
3.000	100.407	100.157	99.907
3.125	100.987	100.737	100.487
3.250	101.481	101.231	100.981
3.375	102.029	101.779	101.529
3.500	102.650	102.400	102.150
3.625	103.188	102.938	102.688
3.750	103.674	103.424	103.174
3.875	104.160	103.910	103.660
4.000	104.343	104.093	103.843
4.125	104.873	104.623	104.373
4.250	105.339	105.089	104.839

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.375	96.125	95.875
2.375	94.972	94.722	94.472
2.500	95.694	95.444	95.194
2.625	96.333	96.083	95.833
2.750	96.878	96.628	96.378
2.875	99.281	99.031	98.781
3.000	99.970	99.720	99.470
3.125	100.550	100.300	100.050
3.250	101.044	100.794	100.544
3.375	101.842	101.592	101.342
3.500	102.463	102.213	101.963
3.625	103.001	102.751	102.501
3.750	103.487	103.237	102.987
3.875	104.535	104.285	104.035
4.000	104.718	104.468	104.218
4.125	105.248	104.998	104.748
4.250	105.714	105.464	105.214

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

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 4/30/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 6/1/2015
45 Day Lock Exp.: 6/15/2015
60 Day Lock Exp.: 6/29/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.835	97.585	97.560
3.375	98.562	98.312	98.287
3.500	99.614	99.364	99.339
3.625	100.546	100.296	100.271
3.750	101.288	101.038	101.013
3.875	102.024	101.774	101.749
3.990	102.843	102.593	102.568
4.000	102.893	102.643	102.618
4.125	103.689	103.439	103.414
4.250	104.337	104.087	104.062
4.375	104.875	104.625	104.600
4.500	105.216	104.966	104.941
4.625	105.994	105.744	105.719
4.750	106.613	106.363	106.338
4.875	107.146	106.896	106.871
4.990	107.244	106.994	106.969
5.000	107.294	107.044	107.019
5.125	108.049	107.799	107.774
5.250	108.638	108.388	108.363

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.775	98.525	98.275
3.375	99.684	99.434	99.184
3.500	100.560	100.310	100.060
3.625	101.390	101.140	100.890
3.750	102.066	101.816	101.566
3.875	102.614	102.364	102.114
3.990	103.016	102.766	102.516
4.000	103.066	102.816	102.566
4.125	103.801	103.551	103.301
4.250	104.394	104.144	103.894
4.375	104.889	104.639	104.389
4.500	105.643	105.393	105.143
4.625	106.326	106.076	105.826
4.750	106.889	106.639	106.389
4.875	107.368	107.118	106.868
4.990	106.936	106.686	106.436
5.000	106.986	106.736	106.486
5.125	107.647	107.397	107.147
5.250	108.184	107.934	107.684

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.035	96.785	96.535
2.375	97.757	97.507	97.257
2.500	98.479	98.229	97.979
2.625	99.118	98.868	98.618
2.750	99.663	99.413	99.163
2.875	100.378	100.128	99.878
2.990	101.017	100.767	100.517
3.000	101.067	100.817	100.567
3.125	101.647	101.397	101.147
3.250	102.141	101.891	101.641
3.375	102.689	102.439	102.189
3.500	103.310	103.060	102.810
3.625	103.848	103.598	103.348
3.750	104.334	104.084	103.834
3.875	104.820	104.570	104.320
3.990	104.953	104.703	104.453
4.000	105.003	104.753	104.503
4.125	105.533	105.283	105.033
4.250	105.999	105.749	105.499

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

Mortgages with Subordinate Financing

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

Multi Unit

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

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45 Day Lock Exp.: 6/15/2015
60 Day Lock Exp.: 6/29/2015

prices are subject to change without notice

W. Rate Sheet Dated: 4/30/2015

Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.835	97.585	97.560
3.375	98.562	98.312	98.287
3.500	99.614	99.364	99.339
3.625	100.546	100.296	100.271
3.750	101.288	101.038	101.013
3.875	102.024	101.774	101.749
3.990	102.843	102.593	102.568
4.000	102.893	102.643	102.618
4.125	103.689	103.439	103.414
4.250	104.337	104.087	104.062
4.375	104.875	104.625	104.600
4.500	105.216	104.966	104.941
4.625	105.994	105.744	105.719
4.750	106.613	106.363	106.338
4.875	107.146	106.896	106.871
4.990	107.244	106.994	106.969
5.000	107.294	107.044	107.019
5.125	108.049	107.799	107.774
5.250	108.638	108.388	108.363

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.775	98.525	98.275
3.375	99.684	99.434	99.184
3.500	100.560	100.310	100.060
3.625	101.390	101.140	100.890
3.750	102.066	101.816	101.566
3.875	102.614	102.364	102.114
3.990	103.016	102.766	102.516
4.000	103.066	102.816	102.566
4.125	103.801	103.551	103.301
4.250	104.394	104.144	103.894
4.375	104.889	104.639	104.389
4.500	105.643	105.393	105.143
4.625	106.326	106.076	105.826
4.750	106.889	106.639	106.389
4.875	107.368	107.118	106.868
4.990	106.936	106.686	106.436
5.000	106.986	106.736	106.486
5.125	107.647	107.397	107.147
5.250	108.184	107.934	107.684

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.035	96.785	96.535
2.375	97.757	97.507	97.257
2.500	98.479	98.229	97.979
2.625	99.118	98.868	98.618
2.750	99.663	99.413	99.163
2.875	100.378	100.128	99.878
2.990	101.017	100.767	100.517
3.000	101.067	100.817	100.567
3.125	101.647	101.397	101.147
3.250	102.141	101.891	101.641
3.375	102.689	102.439	102.189
3.500	103.310	103.060	102.810
3.625	103.848	103.598	103.348
3.750	104.334	104.084	103.834
3.875	104.820	104.570	104.320
3.990	104.953	104.703	104.453
4.000	105.003	104.753	104.503
4.125	105.533	105.283	105.033
4.250	105.999	105.749	105.499

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

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

Feature Adjustments

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

Super Conforming Mortgage

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

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

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 Pruct	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	720 - 739	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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30 Day Lock Exp.: 6/1/2015
45 Day Lock Exp.: 6/15/2015
60 Day Lock Exp.: 6/29/2015

W. Rate Sheet Dated: 4/30/2015 **Release Time:** 10:00 AM ET

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.375	94.507	94.381	94.247
3.500	95.378	95.247	95.108
3.625	96.218	96.082	95.938
3.750	97.026	96.885	96.737
3.875	97.709	97.564	97.411
4.000	98.268	98.118	97.959
4.125	98.764	98.609	98.446
4.250	99.197	99.038	98.869
4.375	99.599	99.435	99.262
4.500	99.939	99.770	99.592
4.625	100.122	99.948	99.765
4.750	100.211	100.033	99.845
4.875	100.270	100.087	99.894

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
2.875	96.312	96.204	96.090
3.000	96.776	96.664	96.545
3.125	97.210	97.093	96.969
3.250	97.612	97.490	97.361
3.375	97.983	97.856	97.722
3.500	98.322	98.191	98.052
3.625	98.631	98.495	98.351
3.750	98.876	98.736	98.587
3.875	99.060	98.914	98.761
4.000	99.181	99.031	98.872
4.125	99.239	99.084	98.921
4.250	99.266	99.107	98.938
4.375	99.293	99.129	98.956

Adjustments

Risk Base Adjuster

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

Other Adjustments

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

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

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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	97.773	97.674	97.570
2.750	98.112	98.009	97.900
2.875	98.421	98.313	98.199
3.000	98.729	98.616	98.498
3.125	99.022	98.905	98.781
3.250	99.299	99.177	99.048
3.375	99.545	99.418	99.284
3.500	99.728	99.597	99.458
3.625	99.849	99.713	99.569
3.750	99.970	99.829	99.681
3.875	100.059	99.914	99.760
4.000	100.149	99.999	99.840
4.125	100.207	100.052	99.889

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.750	96.692	96.588	96.480
2.875	97.062	96.955	96.841
3.000	97.433	97.321	97.202
3.125	97.773	97.656	97.532
3.250	98.112	97.991	97.862
3.375	98.452	98.325	98.192
3.500	98.760	98.629	98.491
3.625	99.069	98.933	98.789
3.750	99.252	99.111	98.963
3.875	99.404	99.259	99.105
4.000	99.525	99.375	99.217
4.125	99.615	99.460	99.297
4.250	99.704	99.545	99.376

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.250	95.666	95.544	95.415
3.375	96.099	95.973	95.839
3.500	96.533	96.401	96.263
3.625	96.935	96.799	96.655
3.750	97.337	97.196	97.048
3.875	97.723	97.578	97.424
4.000	98.094	97.944	97.786
4.125	98.465	98.310	98.147
4.250	98.773	98.614	98.446
4.375	99.019	98.855	98.682
4.500	99.202	99.034	98.855
4.625	99.448	99.275	99.092
4.750	99.631	99.453	99.265

Adjustments

Risk Base Adjuster

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

Other Adjustments

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

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

Non-Conforming Arm Features

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

prices are subject to change without notice

W. Rate Sheet Dated: 4/30/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 6/1/2015
45 Day Lock Exp.: 6/15/2015

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	100.254	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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W. Rate Sheet Dated: 4/30/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 6/1/2015
45 Day Lock Exp.: 6/15/2015

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	100.254	100.095
6.375	100.561	100.397
6.500	100.868	100.699
6.625	101.175	101.001
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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
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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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