American Financial Resources, 9 Sylvan Way, Parsippany, NJ 07054
www.AFRWholesale.com AFR Rate Sheet Archive
Lock Desk Phone: 1-877-588-2706
Lock Desk E-mail: Lockdesk@AFRWholesale.com
Lock Desk Hours: 10:00am ET - 7:00pm ET
prices are subject to change without notice

W. Rate Sheet Dated: 5/2/2014 **Release Time:** 10:00 AM ET **30 Day Lock Expiration:** 6/2/2014

American Financial Resources, Inc. - Government Rates

DU Refi Plus Rate Sheet | Conventional Rates | Open Access

STANDARD GOVERNMENT PRODUCT

Government 30/25 Year Fixed FHA/VA/USDA 30 Day Pricing	
Rate	Base Price
3.750	102.006
3.875	102.506
4.000	103.206
4.125	103.306
4.250	105.037
4.375	105.422
4.500	106.037
4.625	106.137
4.750	107.331
4.875	107.731
5.000	108.331
5.125	108.431
5.250	108.581

Government 20 Year Fixed FHA/VA 30 Day Pricing	
Rate	Base Price
3.750	101.756
3.875	102.256
4.000	102.956
4.125	103.056
4.250	104.787
4.375	105.172
4.500	105.787
4.625	105.887
4.750	107.231
4.875	107.631
5.000	108.231
5.125	108.331
5.250	108.481

Government 15/10 Year Fixed FHA/VA 30 Day Pricing	
Rate	Base Price
3.250	102.665
3.375	102.965
3.500	103.215
3.625	103.365
3.750	104.513
3.875	104.813
4.000	105.063
4.125	105.213
4.250	105.059
4.375	105.359
4.500	105.609
4.625	105.759
4.750	105.759

FHA Only 5/1 Arm "Caps 1/1/5"	
Rate	Base Price
2.875	100.571
3.000	100.821
3.125	100.921
3.250	101.821
3.375	102.071
Margin = 2.250	Index = 0.110

Buyer's Bonus	
Gov Purchase Transactions	0.250

Buyer's Bonus excludes Specialty Government products.

SPECIALTY GOVERNMENT PRODUCT - Manufactfured Homes , all 203K , 203(h) , VA IRRRL

Specialty Gov. 30/25 Year Fixed FHA/VA/USDA 30 Day Pricing	
Rate	Base Price
3.750	101.106
3.875	101.606
4.000	102.306
4.125	102.406
4.250	104.137
4.375	104.522
4.500	105.137
4.625	105.237
4.750	106.431
4.875	106.831
5.000	107.431
5.125	107.531
5.250	107.681

Specialty Gov. 20 Year Fixed FHA/VA 30 Day Pricing	
Rate	Base Price
3.750	101.006
3.875	101.506
4.000	102.206
4.125	102.306
4.250	104.037
4.375	104.422
4.500	105.037
4.625	105.137
4.750	106.331
4.875	106.731
5.000	107.331
5.125	107.431
5.250	107.581

Specialty Gov. 15/10 Year Fixed FHA/VA 30 Day Pricing	
Rate	Base Price
3.250	101.865
3.375	102.165
3.500	102.415
3.625	102.565
3.750	103.713
3.875	104.013
4.000	104.263
4.125	104.413
4.250	104.259
4.375	104.559
4.500	104.809
4.625	104.959
4.750	104.959

OTC 30 & 15 Year Fixed		
Rate	OTC 30 yr. Base Price	OTC 15 yr. Base Price
3.000	N/A	N/A
3.500	N/A	100.781
4.000	100.131	102.629
4.500	102.962	103.175
5.000	105.256	N/A

Specialty FHA Only 5/1 Arm "Caps 1/1/5"	
Rate	Base Price
2.875	99.871
3.000	100.121
3.125	100.221
3.250	101.121
3.375	101.371
Margin = 2.250	Index = 0.110

Specialty Adjustements		
	Manufactured Homes	-1.000
	Full 203K / 203k(s) / 203(h)	-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

Government Loan Adjusters

Adjusters	All Terms
FICO 660 - 699	-0.250
FICO 640 - 659	-0.500
FICO 620 - 639	-0.750
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Non Owner Occupancy	-2.000
45 Day Lock	-0.250
60 Day Lock	-0.500

Base Loan Amount Adjusters	All Terms
\$0 - \$74,999	-2.000
\$75,000 - \$124,999	-0.750
\$125,000 - \$199,999	-0.375
High Balance	-1.000

Max USDA - GRH Rate Today:	5/2/2014	4.750%
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 not be extended past 60 days from the initial lock date. 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 requested through AFR Live Pricing. Lock requests submitted to a client's AE or AM only will not be processed. The broker comp plan has to be deducted of the base rate shown is the loan priced is a lender paid file.

Flood Cert. = \$10.00 **!!!No AFR Commitment Fee!!!** 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

American Financial Resources, 9 Sylvan Way, Parsippany, NJ 07054
www.AFRWholesale.com AFR Rate Sheet Archive
Lock Desk Phone: 1-877-588-2706
Lock Desk E-mail: Lockdesk@AFRWholesale.com
Lock Desk Hours: 10:00am ET - 7:00pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 5/2/2014 **Release Time:** 10:00 AM ET **30 Day Lock Expires:** 6/2/2014

American Financial Resources, Inc. - DU Refi Plus Rates

Government Rate Sheet Conventional Rates Open Access

DU Refi Plus 30/25 Year

Rate	≤ 105% LTV	> 105% LTV
4.250	100.392	98.357
4.375	101.028	99.071
4.500	101.824	99.946
4.625	102.782	100.981
4.750	103.560	101.913
4.875	104.104	102.691
5.000	104.750	103.571
5.125	105.499	104.554
5.250	105.749	104.804
5.375	105.999	105.054

DU Refi Plus 15 Year

Rate	≤ 105% LTV	> 105% LTV
3.625	101.983	99.322
3.750	102.385	99.772
3.875	102.913	100.346
4.000	103.567	101.047
4.125	104.026	101.626
4.250	104.240	102.027
4.375	104.431	102.406
4.500	104.601	102.764
4.625	104.682	103.014
4.750	104.932	103.264

DU Refi Plus 20 Year

Rate	≤ 105% LTV	> 105% LTV
4.375	101.544	100.299
4.500	102.171	100.939
4.625	102.799	101.740
4.750	103.377	102.445
4.875	103.900	103.005
5.000	104.423	103.666
5.125	104.431	104.431
5.250	105.131	105.131
5.375	105.381	105.381
5.500	105.631	105.631

DU Refi Plus 10 Year

Rate	≤ 105% LTV	> 105% LTV
4.250	103.019	102.027
4.375	103.180	102.406
4.500	103.341	102.764
4.625	103.422	102.935
4.750	103.430	102.942
4.875	103.438	102.950
5.000	103.445	102.958
5.125	103.453	102.966
5.250	103.703	103.703
5.375	103.953	103.953

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO Score	<= 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 delivered to AFR in accordance with the Selling Guide

Product Feature	LTV Range <= 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105%
Investment property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
High-LTV *										
30/25 yr.	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 yr.	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
Condomimium	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	

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

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
EA1	-0.500	-0.500
EA2	-1.000	-1.000
EA3	-1.500	-1.500
DU/RP 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
45 Day Lock	-0.250	-0.250
60 Day Lock	-0.500	-0.500

Loan Level Price Adjuster Caps

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

Extension Options	0.018 per calendar day

LLPA caps does not include EA level, State, High Balance, or DU/RP with MI adjustments.

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may not be extended past 60 days from the initial lock date. 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 requested through AFR Live Pricing. Lock requests submitted to a client's AE or AM only will not be processed. The broker comp plan has to be deducted of the base rate shown is the loan priced is a lender paid file.

Flood Cert. = $10.00 **!!!No AFR Commitment Fee!!!** 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

American Financial Resources, 9 Sylvan Way, Parsippany, NJ 07054
www.AFRWholesale.com AFR Rate Sheet Archive
Lock Desk Phone: 1-877-588-2706
Lock Desk E-mail: Lockdesk@AFRWholesale.com
Lock Desk Hours: 10:00am ET - 7:00pm ET
prices are subject to change without notice

W. Rate Sheet Dated: 5/2/2014 Release Time: 10:00 AM ET 30 Day Lock Expires: 6/2/2014

American Financial Resources, Inc. - Conventional Rates

Government Rate Sheet DU Refi Plus Rate Sheet Open Access

30/25 year	
Rate	30 Day
4.375	101.928
4.500	102.724
4.625	103.682
4.750	104.460
4.875	105.004
4.990	105.600
5.000	105.650
5.125	106.399
5.250	106.649
5.375	106.899

20 year	
Rate	30 Day
4.250	102.826
4.375	103.454
4.500	104.081
4.625	104.709
4.750	105.287
4.875	105.810
4.990	106.283
5.000	106.333
5.125	106.583
5.250	106.833

15 year	
Rate	30 Day
3.250	100.586
3.375	101.283
3.500	102.064
3.625	102.633
3.750	103.035
3.875	103.563
3.990	104.167
4.000	104.217
4.125	104.676
4.250	104.890

10 year	
Rate	30 Day
2.875	100.464
2.990	101.149
3.000	101.199
3.125	101.759
3.250	102.157
3.375	102.555
3.500	102.954
3.625	103.345
3.750	103.730
3.875	104.115

30/25 year HB	
Rate	30 Day
4.250	100.040
4.375	100.683
4.500	101.487
4.625	102.453
4.750	103.220
4.875	103.733
4.990	104.298
5.000	104.348
5.125	104.598
5.250	104.848

15 year HB	
Rate	30 Day
4.375	103.153
4.500	103.190
4.625	103.191
4.750	103.167
4.875	103.144
4.990	103.071
5.000	103.121
5.125	103.097
5.250	103.347
5.375	103.597

Applicable for all mortgage with greater than 15 year terms								
LTV → / FICO Score	<= 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

Loan Amount Adjusters	All Terms
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $299,999	0.000
$300,000 - $417,000	0.000
$417,000 + "see HB pricing"	0.000

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

Cash-Out Refinance									
LTV → / FICO Score	<= 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%	SFC
>= 740	0.000	-0.250	-0.250	-0.500	-0.625	N/A	N/A	N/A	003
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500	N/A	N/A	N/A	003
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500	N/A	N/A	N/A	003
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500	N/A	N/A	N/A	003
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500	N/A	N/A	N/A	003
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000	N/A	N/A	N/A	003
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000	N/A	N/A	N/A	003
< 620	-1.250	-2.250	-2.250	-2.750	-3.000	N/A	N/A	N/A	003

Other Adjusters	
Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
45 Day Lock	-0.250
60 Day Lock	-0.500

Product Feature	LTV Range							
	<= 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
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 yr.**	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance Cash-Out	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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	

* 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 AdjustTerms > 20yr & All Manufactured			
LTV / FICO Score	<= 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 Terms <= 20yr			
LTV / FICO Score	<= 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	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 <= 25yr	0.180	0.180	0.280

* Does not apply in HI

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 not be extended past 60 days from the initial lock date. 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 requested through AFR Live Pricing. Lock requests submitted to a client's AE or AM only will not be processed. The broker comp plan has to be deducted of the base rate shown is the loan priced is a lender paid file.

Flood Cert. = $10.00 **!!!No AFR Commitment Fee!!!** 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, 9 Sylvan Way, Parsippany, NJ 07054
www.AFRWholesale.com AFR Rate Sheet Archive
Lock Desk Phone: 1-877-588-2706
Lock Desk E-mail: Lockdesk@AFRWholesale.com
Lock Desk Hours: 10:00am ET - 7:00pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 5/2/2014 **Release Time:** 10:00 AM ET **30 Day Lock Expires:** 6/2/2014

American Financial Resources, Inc. - Open Access Rates

Government Rate Sheet Conventional Rates DU Refi Plus

Open Access	
Rate	30 Year Fixed
4.125	98.729
4.250	99.930
4.375	100.609
4.500	101.527
4.625	102.393
4.750	103.397
4.875	104.432
5.000	105.203
5.125	106.026
5.250	106.303

Open Access	
Rate	20 Year Fixed
4.125	100.143
4.250	101.067
4.375	101.595
4.500	102.267
4.625	103.038
4.750	103.225
4.875	104.228
5.000	104.724
5.125	105.387
5.250	106.682

Open Access	
Rate	15 Year Fixed
3.125	98.607
3.250	98.905
3.375	99.658
3.500	100.379
3.625	100.930
3.750	101.699
3.875	102.159
4.000	102.733
4.125	103.275
4.250	103.884

Applicable for all mortgage with greater than 15 year terms						
LTV / FICO Score	<= 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	>85%
>= 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 Mortgages with Subordinate Financing *			
LTV Range	TLTV Range	FICO < 720	FICO => 720
≤ 65%	>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	>95.00%	-1.500	

Product Feature	LTV Range <= 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105%
Investment property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
High-LTV *										
30 yr.	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr.	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
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	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters		
Adjusters	30 yr	20/15 yr
High Balance	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150	-0.150
45 Day Lock	-0.250	-0.250
60 Day Lock	-0.500	-0.500

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

Extension Options	0.018 per calendar day

Delivery Fee Caps do not include State, High Balance, Extension fees, 45 & 60 day locks.

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may not be extended past 60 days from the initial lock date. 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 requested through AFR Live Pricing. Lock requests submitted to a client's AE or AM only will not be processed. The broker comp plan has to be deducted of the base rate shown is the loan priced is a lender paid file.

Flood Cert. = $10.00 **!!!No AFR Commitment Fee!!!** 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

American Financial Resources, 9 Sylvan Way, Parsippany, NJ 07054
www.AFRWholesale.com AFR Rate Sheet Archive
Lock Desk Phone: 1-877-588-2706
Lock Desk E-mail: Lockdesk@AFRWholesale.com
Lock Desk Hours: 10:00am ET - 7:00pm ET
prices are subject to change without notice

W. Rate Sheet Dated: 5/2/2014 **Release Time** 10:00 AM ET

American Financial Resources, Inc. - AFR Jumbo Fixed Products & Pricing

Max Price after Adjustments 101.750

Non-Conforming 30yr Fixed			
Rate	**30 Day**	**45 Day**	**60 Day**
4.125	98.572	98.400	98.228
4.250	100.194	100.022	99.850
4.375	100.756	100.584	100.412
4.500	101.256	101.084	100.912
4.625	101.756	101.584	101.412
4.750	102.194	102.022	101.850
4.875	102.561	102.382	102.202
5.000	102.905	102.726	102.546
5.125	103.218	103.039	102.859
5.250	103.499	103.320	103.140
5.375	103.749	103.570	103.390
5.500	103.749	103.570	103.390

Max Price after Adjustments 101.250

Non-Conforming 15yr Fixed			
Rate	**30 Day**	**45 Day**	**60 Day**
3.250	98.215	98.075	97.934
3.375	98.715	98.575	98.434
3.500	99.231	99.106	98.981
3.625	99.668	99.543	99.418
3.750	100.043	99.918	99.793
3.875	100.356	100.231	100.106
4.000	100.637	100.512	100.387
4.125	100.825	100.700	100.575
4.250	100.950	100.825	100.700
4.375	101.075	100.950	100.825
4.500	101.138	101.013	100.888
4.625	101.201	101.076	100.951

Risk Based Price Adjustments - AFR Jumbo Fixed						
FICO	**LTVCLTV**	**<= 60.00%**	**60.01 - 65.00%**	**65.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**
>=780		0.600	0.500	0.450	0.000	-0.250
760-779		0.600	0.500	0.300	-0.150	-0.375
740-759		0.600	0.500	0.100	-0.300	-0.500
720-739		0.500	0.450	0.000	-0.450	-0.850
700-719		0.400	0.300	-0.200	-0.750	**-1.250***
680-699		**0.300***	**0.200***	**-0.500***	**-1.000***	**-1.500***
Loan Balance						
<= $500,000		0.000	0.000	0.000	0.000	0.000
$500,001 - $1,000,000		0.000	0.000	0.000	0.000	0.000
$1,000,001 - $1,500,000		0.000	0.000	-0.125	-0.250	**-0.375***
$1,500,001 - $2,000,000		0.000	0.000	-0.250	**-0.375***	**-0.500***
$2,000,001 - $2,500,000		**-0.125***	**-0.250***	**-0.375***	**N/A**	**N/A**
$2,500,001 - $3,000,000		**-0.125***	**-0.250***	**N/A**	**N/A**	**N/A**
Occupancy						
Second Home		-0.150	-0.200	-0.300	-0.450	N/A
Property Types						
Condos		0.000	0.000	-0.125	-0.125	-0.125
State Adjustments						
AZ		0.000	0.000	0.000	-0.250	-0.250
FL		0.000	0.000	0.000	-0.250	-0.250
MI		0.000	0.000	0.000	-0.375	-0.375
NV		0.000	0.000	0.000	-0.375	-0.375
Other Adjustments						
Cash-Out		-0.250	-0.300	-0.500	N/A	N/A
DTI >40		0.000	0.000	0.000	-0.125	-0.125
No Escrow		-0.100	-0.100	-0.100	-0.100	-0.100
Purchase		0.250	0.250	0.250	0.375	0.375

*** Please see High Reserve Guidelines**

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 not be extended past 60 days from the initial lock date. Locks received after cut off **(7pm ET)** will be rejected. Locks accepted on loans in "Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or send through WebTrac. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Cert. = $10.00 **!!!No AFR Commitment Fee!!!** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

American Financial Resources, 9 Sylvan Way, Parsippany, NJ 07054

www.AFRWholesale.com	AFR Rate Sheet Archive
Lock Desk Phone:	1-877-588-2706
Lock Desk E-mail:	Lockdesk@AFRWholesale.com
Lock Desk Hours:	10:00am ET - 7:00pm ET

prices are subject to change without notice

W. Rate Sheet For: **5/2/2014** **Release Time** **10:00 AM ET**

Jumbo ARM Products & Pricing

Max price before comp on lender paid files is 101.750

Max price before comp on lender paid files is 101.750

Jumbo 5/1 ARM Full Doc	
Rate	**30 Day Price**
3.000	98.950
3.125	99.450
3.250	99.950
3.375	100.200
3.500	100.450
3.625	100.700
3.750	100.950
3.875	101.200
4.000	101.450

Jumbo 7/1 ARM Full Doc	
Rate	**30 Day Price**
3.500	98.950
3.625	99.450
3.750	99.950
3.875	100.200
4.000	100.450
4.125	100.700
4.250	100.950
4.375	101.200
4.500	101.450

E-Z Doc 5/1 Arm	
Rate	**30 Day Price**
4.250	98.950
4.375	99.450
4.500	99.950
4.625	100.200
4.750	100.450
4.875	100.700
5.000	100.950
5.125	101.200
5.250	101.450

E-Z Doc 7/1 Arm	
Rate	**30 Day Price**
4.750	98.950
4.875	99.450
5.000	99.950
5.125	100.200
5.250	100.450
5.375	100.700
5.500	100.950
5.625	101.200
5.750	101.450

Jumbo ARM LLPA	
Adjustments	**Price**
Cash-Out	-0.500
Escrow Waiver	-0.250
Loan Amount >$1,000,000 - $1,125,000	-0.125
Loan Amount >$1,125,001 - $1,250,000	-0.250
Loan Amount >$1,250,001 - $1,375,000	-0.375
Loan Amount >$1,375,001 - $2,000,000	-0.500

E-Z Doc LLPA	
Adjustments	**Price**
Cash-Out	-0.500
Escrow Waiver	-0.250
Loan Amount >$1,000,000 - $1,125,000	-0.125
Loan Amount >$1,125,001 - $1,250,000	-0.250
Loan Amount >$1,250,001 - $1,375,000	-0.375
Loan Amount >$1,375,001 - $2,000,000	-0.500

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 not be extended past 60 days from the initial lock date. Locks received after cut off **(7pm ET)** will be rejected. Locks accepted on loans in "Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or send through WebTrac. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Cert. = $10.00 **!!!No AFR Commitment Fee!!!** 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.