



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.: 6/12/2015

45 Day Lock Exp.: 6/29/2015

60 Day Lock Exp.: 7/13/2015

W. Rate Sheet Dated: 5/13/2015

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	100.634	100.384	100.134	
3.375	100.934	100.684	100.434	
3.500	101.734	101.484	101.234	
3.625	101.834	101.584	101.334	
3.750	103.706	103.456	103.206	
3.875	104.206	103.956	103.706	
4.000	104.756	104.506	104.256	
4.125	104.856	104.606	104.356	
4.250	105.466	105.216	104.966	
4.375	105.701	105.451	105.201	
4.500	106.266	106.016	105.766	
4.625	106.366	106.116	105.866	
4.750	106.709	106.459	106.209	
4.875	107.109	106.859	106.609	
5.000	107.659	107.409	107.159	
5.125	107.709	107.459	107.209	
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	100.384	100.134	99.884	
3.375	100.684	100.434	100.184	
3.500	101.484	101.234	100.984	
3.625	101.584	101.334	101.084	
3.750	103.456	103.206	102.956	
3.875	103.956	103.706	103.456	
4.000	104.506	104.256	104.006	
4.125	104.606	104.356	104.106	
4.250	105.216	104.966	104.716	
4.375	105.451	105.201	104.951	
4.500	106.016	105.766	105.516	
4.625	106.116	105.866	105.616	
4.750	106.459	106.209	105.959	
4.875	106.859	106.609	106.359	
5.000	107.409	107.159	106.909	
5.125	107.459	107.209	106.959	
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	101.327	101.077	100.827	
2.875	101.627	101.377	101.127	
3.000	101.877	101.627	101.377	
3.125	102.027	101.777	101.527	
3.250	103.534	103.284	103.034	
3.375	103.834	103.584	103.334	
3.500	104.084	103.834	103.584	
3.625	104.234	103.984	103.734	
3.750	105.085	104.835	104.585	
3.875	105.385	105.135	104.885	
4.000	105.585	105.335	105.085	
4.125	105.735	105.485	105.235	
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	100.134	99.884	99.634	
3.375	100.434	100.184	99.934	
3.500	101.234	100.984	100.734	
3.625	101.334	101.084	100.834	
3.750	103.206	102.956	102.706	
3.875	103.706	103.456	103.206	
4.000	104.256	104.006	103.756	
4.125	104.356	104.106	103.856	
4.250	104.966	104.716	104.466	
4.375	105.201	104.951	104.701	
4.500	105.766	105.516	105.266	
4.625	105.866	105.616	105.366	
4.750	106.209	105.959	105.709	
4.875	106.609	106.359	106.109	
5.000	107.159	106.909	106.659	
5.125	107.209	106.959	106.709	
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	100.877	100.627	100.377	
2.875	101.177	100.927	100.677	
3.000	101.427	101.177	100.927	
3.125	101.577	101.327	101.077	
3.250	103.084	102.834	102.584	
3.375	103.384	103.134	102.884	
3.500	103.634	103.384	103.134	
3.625	103.784	103.534	103.284	
3.750	104.635	104.385	104.135	
3.875	104.935	104.685	104.435	
4.000	105.135	104.885	104.635	
4.125	105.285	105.035	104.785	
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	99.884	99.634	99.384	
3.375	100.184	99.934	99.684	
3.500	100.984	100.734	100.484	
3.625	101.084	100.834	100.584	
3.750	102.956	102.706	102.456	
3.875	103.456	103.206	102.956	
4.000	104.006	103.756	103.506	
4.125	104.106	103.856	103.606	
4.250	104.716	104.466	104.216	
4.375	104.951	104.701	104.451	
4.500	105.516	105.266	105.016	
4.625	105.616	105.366	105.116	
4.750	105.959	105.709	105.459	
4.875	106.359	106.109	105.859	
5.000	106.909	106.659	106.409	
5.125	106.959	106.709	106.459	
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	99.059	98.809	98.559	
4.000	102.081	101.831	101.581	
4.500	103.591	103.341	103.091	
5.000	104.984	104.734	104.484	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	99.793	99.543	99.293	
3.500	102.000	101.750	101.500	
4.000	103.501	103.251	103.001	
4.500	1.634	1.884	2.134	
5.000	N/A	N/A	N/A	

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 640 - 659	-0.500	NY	-0.250
FICO 620 - 639	-0.750	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000
Base Loan Amount Adjuster			
\$0 - \$74,999		-2.000	
\$75,000 - \$124,999		-0.750	
\$125,000 - \$199,999		-0.375	
High Balance		-2.500	
VA Jumbo		-2.500	
Extension Options:		-0.018 per calendar day	
Max USDA - GRH Rate Today		5/13/2015	4.750%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

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

W. Rate Sheet Dated: 5/13/2015

prices are subject to change without notice

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	94.576	94.326	94.076	N/A	N/A	N/A	
3.250	95.746	95.496	95.246	93.149	92.899	92.649	
3.375	96.494	96.244	95.994	94.209	93.959	93.709	
3.500	97.389	97.139	96.889	95.417	95.167	94.917	
3.625	98.432	98.182	97.932	96.772	96.522	96.272	
3.750	99.412	99.162	98.912	98.035	97.785	97.535	
3.875	100.090	99.840	99.590	98.931	98.681	98.431	
3.990	100.802	100.552	100.302	99.862	99.612	99.362	
4.000	100.902	100.652	100.402	99.962	99.712	99.462	
4.125	101.847	101.597	101.347	101.126	100.876	100.626	
4.250	102.716	102.466	102.216	102.234	101.984	101.734	
4.375	103.253	103.003	102.753	102.802	102.552	102.302	
4.500	103.865	103.615	103.365	103.945	103.695	103.445	
4.625	104.552	104.302	104.052	104.914	104.664	104.414	
4.750	105.219	104.969	104.719	N/A	N/A	N/A	
4.875	105.735	105.485	105.235	N/A	N/A	N/A	
4.990	106.152	105.902	105.652	N/A	N/A	N/A	
5.000	106.252	106.002	105.752	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	92.973	92.723	92.473	92.650	92.400	92.150	
3.000	93.073	92.823	92.573	92.750	92.500	92.250	
3.125	94.637	94.387	94.137	94.141	93.891	93.641	
3.250	95.985	95.735	95.485	95.316	95.066	94.816	
3.375	96.875	96.625	96.375	96.080	95.830	95.580	
3.500	97.765	97.515	97.265	96.990	96.740	96.490	
3.625	98.656	98.406	98.156	98.049	97.799	97.549	
3.750	99.456	99.206	98.956	99.030	98.780	98.530	
3.875	100.066	99.816	99.566	99.676	99.426	99.176	
3.990	100.575	100.325	100.075	100.357	100.107	99.857	
4.000	100.675	100.425	100.175	100.457	100.207	99.957	
4.125	101.284	101.034	100.784	101.371	101.121	100.871	
4.250	101.899	101.649	101.399	102.219	101.969	101.719	
4.375	102.524	102.274	102.024	102.756	102.506	102.256	
4.500	103.150	102.900	102.650	103.368	103.118	102.868	
4.625	103.775	103.525	103.275	104.055	103.805	103.555	
4.750	104.313	104.063	103.813	104.677	104.427	104.177	
4.875	104.665	104.415	104.165	105.052	104.802	104.552	

DURP 15 Year							
Rate	≤ 105% LTV			> 105% LTV			
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day	
2.250	94.117	93.867	93.617	N/A	N/A	N/A	
2.375	95.535	95.285	95.035	N/A	N/A	N/A	
2.500	96.952	96.702	96.452	93.355	93.105	92.855	
2.625	97.866	97.616	97.366	94.469	94.219	93.969	
2.750	98.379	98.129	97.879	95.294	95.044	94.794	
2.875	99.016	98.766	98.516	96.243	95.993	95.743	
2.990	99.676	99.426	99.176	97.216	96.966	96.716	
3.000	99.776	99.526	99.276	97.316	97.066	96.816	
3.125	100.376	100.126	99.876	98.164	97.914	97.664	
3.250	100.835	100.585	100.335	98.810	98.560	98.310	
3.375	101.407	101.157	100.907	99.570	99.320	99.070	
3.500	102.094	101.844	101.594	100.444	100.194	99.944	
3.625	102.671	102.421	102.171	101.159	100.909	100.659	
3.750	103.095	102.845	102.595	101.677	101.427	101.177	
3.875	103.519	103.269	103.019	102.195	101.945	101.695	
3.990	103.843	103.593	103.343	102.613	102.363	102.113	
4.000	103.943	103.693	103.443	102.713	102.463	102.213	
4.125	104.367	104.117	103.867	103.231	102.981	102.731	

DURP 10 Year							
Rate	≤ 105% LTV			> 105% LTV			
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day	
2.250	93.541	93.291	93.041	N/A	N/A	N/A	
2.375	94.998	94.748	94.498	N/A	N/A	N/A	
2.500	96.455	96.205	95.955	93.155	92.905	92.655	
2.625	97.455	97.205	96.955	94.269	94.019	93.769	
2.750	98.034	97.784	97.534	95.094	94.844	94.594	
2.875	98.614	98.364	98.114	96.043	95.793	95.543	
2.990	99.093	98.843	98.593	97.016	96.766	96.516	
3.000	99.193	98.943	98.693	97.116	96.866	96.616	
3.125	99.711	99.461	99.211	97.964	97.714	97.464	
3.250	100.172	99.922	99.672	98.610	98.360	98.110	
3.375	100.633	100.383	100.133	99.370	99.120	98.870	
3.500	101.094	100.844	100.594	100.244	99.994	99.744	
3.625	101.527	101.277	101.027	100.959	100.709	100.459	
3.750	101.936	101.686	101.436	101.477	101.227	100.977	
3.875	102.344	102.094	101.844	101.995	101.745	101.495	
3.990	102.653	102.403	102.153	102.413	102.163	101.913	
4.000	102.753	102.503	102.253	102.513	102.263	102.013	
4.125	103.162	102.912	102.662	103.031	102.781	102.531	

Applicable for all mortgage with greater than 15 year terms										
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%
≥ 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

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

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

Full Lock Desk Policy Can Be Found Here

FHA ID# - 1358600006

AFR Guidelines

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

W. Rate Sheet Dated: 5/13/2015

prices are subject to change without notice
Release Time: 10:00 AM ET

30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	94.285	94.035	94.010	
3.000	94.335	94.085	94.060	
3.125	95.726	95.476	95.451	
3.250	96.896	96.646	96.621	
3.375	97.644	97.394	97.369	
3.500	98.539	98.289	98.264	
3.625	99.582	99.332	99.307	
3.750	100.562	100.312	100.287	
3.875	101.240	100.990	100.965	
3.990	102.002	101.752	101.727	
4.000	102.052	101.802	101.777	
4.125	102.997	102.747	102.722	
4.250	103.866	103.616	103.591	
4.375	104.403	104.153	104.128	
4.500	105.015	104.765	104.740	
4.625	105.702	105.452	105.427	
4.750	106.369	106.119	106.094	
4.875	106.885	106.635	106.610	
4.990	107.352	107.102	107.077	
5.000	107.402	107.152	107.127	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	N/A	N/A	N/A	
2.875	N/A	N/A	N/A	
2.990	95.033	94.783	94.533	
3.000	95.083	94.833	94.583	
3.125	96.647	96.397	96.147	
3.250	97.995	97.745	97.495	
3.375	98.885	98.635	98.385	
3.500	99.775	99.525	99.275	
3.625	100.666	100.416	100.166	
3.750	101.466	101.216	100.966	
3.875	102.076	101.826	101.576	
3.990	102.635	102.385	102.135	
4.000	102.685	102.435	102.185	
4.125	103.294	103.044	102.794	
4.250	103.909	103.659	103.409	
4.375	104.534	104.284	104.034	
4.500	105.160	104.910	104.660	
4.625	105.785	105.535	105.285	
4.750	106.323	106.073	105.823	
4.875	106.675	106.425	106.175	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	93.449	93.199	92.949	
2.250	94.867	94.617	94.367	
2.375	96.285	96.035	95.785	
2.500	97.702	97.452	97.202	
2.625	98.616	98.366	98.116	
2.750	99.129	98.879	98.629	
2.875	99.766	99.516	99.266	
2.990	100.476	100.226	99.976	
3.000	100.526	100.276	100.026	
3.125	101.126	100.876	100.626	
3.250	101.585	101.335	101.085	
3.375	102.157	101.907	101.657	
3.500	102.844	102.594	102.344	
3.625	103.421	103.171	102.921	
3.750	103.845	103.595	103.345	
3.875	104.269	104.019	103.769	
3.990	104.643	104.393	104.143	
4.000	104.693	104.443	104.193	
4.125	105.117	104.867	104.617	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	94.095	93.845	93.595	
2.250	95.551	95.301	95.051	
2.375	97.008	96.758	96.508	
2.500	98.465	98.215	97.965	
2.625	99.465	99.215	98.965	
2.750	100.044	99.794	99.544	
2.875	100.624	100.374	100.124	
2.990	101.153	100.903	100.653	
3.000	101.203	100.953	100.703	
3.125	101.721	101.471	101.221	
3.250	102.182	101.932	101.682	
3.375	102.643	102.393	102.143	
3.500	103.104	102.854	102.604	
3.625	103.537	103.287	103.037	
3.750	103.946	103.696	103.446	
3.875	104.354	104.104	103.854	
3.990	104.713	104.463	104.213	
4.000	104.763	104.513	104.263	
4.125	105.172	104.922	104.672	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.000	N/A	N/A	N/A	
3.125	93.747	93.497	93.247	
3.250	94.966	94.716	94.466	
3.375	95.933	95.683	95.433	
3.500	97.047	96.797	96.547	
3.625	98.308	98.058	97.808	
3.750	99.407	99.157	98.907	
3.875	99.991	99.741	99.491	
3.990	100.659	100.409	100.159	
4.000	100.709	100.459	100.209	
4.125	101.561	101.311	101.061	
4.250	102.301	102.051	101.801	
4.375	102.635	102.385	102.135	
4.500	103.044	102.794	102.544	
4.625	103.528	103.278	103.028	
4.750	104.029	103.779	103.529	
4.875	104.459	104.209	103.959	
4.990	104.840	104.590	104.340	
5.000	104.890	104.640	104.390	
5.125	105.320	105.070	104.820	

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	94.882	94.632	94.382	
2.500	96.487	96.237	95.987	
2.625	97.572	97.322	97.072	
2.750	98.242	97.992	97.742	
2.875	99.034	98.784	98.534	
2.990	99.900	99.650	99.400	
3.000	99.950	99.700	99.450	
3.125	100.626	100.376	100.126	
3.250	101.085	100.835	100.585	
3.375	101.657	101.407	101.157	
3.500	102.344	102.094	101.844	
3.625	102.807	102.557	102.307	
3.750	103.012	102.762	102.512	
3.875	103.218	102.968	102.718	
3.990	103.373	103.123	102.873	
4.000	103.423	103.173	102.923	
4.125	103.628	103.378	103.128	

Adjustments

Applicable for all mortgages 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%	
≥ 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	-2.500	-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 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 →	≤ 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

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	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 →	≤ 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 →	≤ 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	≥ 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 ≤ 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

Full Lock Desk Policy Can Be Found Here

FHA ID# - 1358600006

AFR Guidelines



AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone: 1-877-588-2706

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

[AFR Rate Sheet Archive](#)

LockDesk@afrwholesale.com

30 Day Lock Exp.: 6/12/2015

45 Day Lock Exp.: 6/29/2015

60 Day Lock Exp.: 7/13/2015

prices are subject to change without notice

W. Rate Sheet Dated: 5/13/2015

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	N/A	N/A	N/A
3.250	94.476	94.226	93.976
3.375	95.646	95.396	95.146
3.500	96.394	96.144	95.894
3.625	97.289	97.039	96.789
3.750	98.332	98.082	97.832
3.875	99.312	99.062	98.812
4.000	99.990	99.740	99.490
4.125	100.802	100.552	100.302
4.250	101.747	101.497	101.247
4.375	102.616	102.366	102.116
4.500	103.153	102.903	102.653
4.625	103.765	103.515	103.265
4.750	104.452	104.202	103.952
4.875	105.119	104.869	104.619
5.000	105.635	105.385	105.135
5.125	106.152	105.902	105.652

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	93.643	93.393	93.143
3.500	94.598	94.348	94.098
3.625	95.700	95.450	95.200
3.750	96.949	96.699	96.449
3.875	98.114	97.864	97.614
4.000	98.687	98.437	98.187
4.125	99.395	99.145	98.895
4.250	100.236	99.986	99.736
4.375	101.027	100.777	100.527
4.500	101.354	101.104	100.854
4.625	101.757	101.507	101.257
4.750	102.235	101.985	101.735
4.875	102.745	102.495	102.245
5.000	103.175	102.925	102.675
5.125	103.605	103.355	103.105
5.250	104.036	103.786	103.536

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: 5/13/2015

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	95.700	95.450	95.200	
3.375	96.641	96.391	96.141	
3.500	97.677	97.427	97.177	
3.625	98.654	98.404	98.154	
3.750	99.440	99.190	98.940	
3.875	100.258	100.008	99.758	
4.000	101.183	100.933	100.683	
4.125	102.039	101.789	101.539	
4.250	102.731	102.481	102.231	
4.375	103.315	103.065	102.815	
4.500	103.835	103.585	103.335	
4.625	104.659	104.409	104.159	
4.750	105.311	105.061	104.811	
4.875	105.882	105.632	105.382	
5.000	106.028	105.778	105.528	
5.125	106.823	106.573	106.323	
5.250	107.438	107.188	106.938	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.700	95.450	95.200	
3.375	96.704	96.454	96.204	
3.500	97.740	97.490	97.240	
3.625	98.717	98.467	98.217	
3.750	99.503	99.253	99.003	
3.875	100.321	100.071	99.821	
4.000	101.746	101.496	101.246	
4.125	102.602	102.352	102.102	
4.250	103.294	103.044	102.794	
4.375	103.878	103.628	103.378	
4.500	105.585	105.335	105.085	
4.625	106.409	106.159	105.909	
4.750	107.061	106.811	106.561	
4.875	107.632	107.382	107.132	
5.000	108.591	108.341	108.091	
5.125	109.386	109.136	108.886	
5.250	110.001	109.751	109.501	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.029	96.779	96.529	
3.375	97.959	97.709	97.459	
3.500	98.852	98.602	98.352	
3.625	99.711	99.461	99.211	
3.750	100.410	100.160	99.910	
3.875	101.000	100.750	100.500	
4.000	101.506	101.256	101.006	
4.125	102.283	102.033	101.783	
4.250	102.902	102.652	102.402	
4.375	103.571	103.321	103.071	
4.500	104.305	104.055	103.805	
4.625	105.026	104.776	104.526	
4.750	105.609	105.359	105.109	
4.875	106.122	105.872	105.622	
5.000	105.651	105.401	105.151	
5.125	106.345	106.095	105.845	
5.250	106.898	106.648	106.398	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.029	96.779	96.529	
3.375	97.647	97.397	97.147	
3.500	98.540	98.290	98.040	
3.625	99.399	99.149	98.899	
3.750	100.098	99.848	99.598	
3.875	100.688	100.438	100.188	
4.000	102.006	101.756	101.506	
4.125	102.783	102.533	102.283	
4.250	103.402	103.152	102.902	
4.375	104.071	103.821	103.571	
4.500	104.743	104.493	104.243	
4.625	105.464	105.214	104.964	
4.750	106.047	105.797	105.547	
4.875	106.560	106.310	106.060	
5.000	106.089	105.839	105.589	
5.125	106.783	106.533	106.283	
5.250	107.336	107.086	106.836	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	95.948	95.698	95.448	
2.375	96.678	96.428	96.178	
2.500	97.408	97.158	96.908	
2.625	98.057	97.807	97.557	
2.750	98.576	98.326	98.076	
2.875	99.304	99.054	98.804	
3.000	100.008	99.758	99.508	
3.125	100.610	100.360	100.110	
3.250	101.138	100.888	100.638	
3.375	101.676	101.426	101.176	
3.500	102.326	102.076	101.826	
3.625	102.891	102.641	102.391	
3.750	103.400	103.150	102.900	
3.875	103.906	103.656	103.406	
4.000	104.133	103.883	103.633	
4.125	104.683	104.433	104.183	
4.250	105.170	104.920	104.670	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	95.948	95.698	95.448	
2.375	94.553	94.303	94.053	
2.500	95.283	95.033	94.783	
2.625	95.932	95.682	95.432	
2.750	96.451	96.201	95.951	
2.875	98.867	98.617	98.367	
3.000	99.571	99.321	99.071	
3.125	100.173	99.923	99.673	
3.250	100.701	100.451	100.201	
3.375	101.614	101.364	101.114	
3.500	102.264	102.014	101.764	
3.625	102.829	102.579	102.329	
3.750	103.338	103.088	102.838	
3.875	104.156	103.906	103.656	
4.000	104.383	104.133	103.883	
4.125	104.933	104.683	104.433	
4.250	105.420	105.170	104.920	

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%</

W. Rate Sheet Dated: 5/13/2015

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	96.860	96.610	96.585
3.375	97.801	97.551	97.526
3.500	98.837	98.587	98.562
3.625	99.814	99.564	99.539
3.750	100.600	100.350	100.325
3.875	101.418	101.168	101.143
3.990	102.293	102.043	102.018
4.000	102.343	102.093	102.068
4.125	103.199	102.949	102.924
4.250	103.891	103.641	103.616
4.375	104.475	104.225	104.200
4.500	104.995	104.745	104.720
4.625	105.819	105.569	105.544
4.750	106.471	106.221	106.196
4.875	107.042	106.792	106.767
4.990	107.138	106.888	106.863
5.000	107.188	106.938	106.913
5.125	107.983	107.733	107.708
5.250	108.598	108.348	108.323

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.289	98.039	97.789
3.375	99.219	98.969	98.719
3.500	100.112	99.862	99.612
3.625	100.971	100.721	100.471
3.750	101.670	101.420	101.170
3.875	102.260	102.010	101.760
3.990	102.716	102.466	102.216
4.000	102.766	102.516	102.266
4.125	103.543	103.293	103.043
4.250	104.162	103.912	103.662
4.375	104.831	104.581	104.331
4.500	105.565	105.315	105.065
4.625	106.286	106.036	105.786
4.750	106.869	106.619	106.369
4.875	107.382	107.132	106.882
4.990	106.861	106.611	106.361
5.000	106.911	106.661	106.411
5.125	107.605	107.355	107.105
5.250	108.158	107.908	107.658

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.608	96.358	96.108
2.375	97.338	97.088	96.838
2.500	98.068	97.818	97.568
2.625	98.717	98.467	98.217
2.750	99.236	98.986	98.736
2.875	99.964	99.714	99.464
2.990	100.618	100.368	100.118
3.000	100.668	100.418	100.168
3.125	101.270	101.020	100.770
3.250	101.798	101.548	101.298
3.375	102.336	102.086	101.836
3.500	102.986	102.736	102.486
3.625	103.551	103.301	103.051
3.750	104.060	103.810	103.560
3.875	104.566	104.316	104.066
3.990	104.743	104.493	104.243
4.000	104.793	104.543	104.293
4.125	105.343	105.093	104.843
4.250	105.830	105.580	105.330

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	Condo (Excl 15 yr. & Home Possible)	> 75.00 %	
		-0.750	
LTV	Investment Property	≤ 75%	>75%-80% > 80%
		-1.750	-3.000 -3.750
LTV	Manufactured Home	All	
		-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% > 90.00%
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 -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	≥ 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 ≤ 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.

W. Rate Sheet Dated: 5/13/2015

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	96.860	96.610	96.585
3.375	97.801	97.551	97.526
3.500	98.837	98.587	98.562
3.625	99.814	99.564	99.539
3.750	100.600	100.350	100.325
3.875	101.418	101.168	101.143
3.990	102.293	102.043	102.018
4.000	102.343	102.093	102.068
4.125	103.199	102.949	102.924
4.250	103.891	103.641	103.616
4.375	104.475	104.225	104.200
4.500	104.995	104.745	104.720
4.625	105.819	105.569	105.544
4.750	106.471	106.221	106.196
4.875	107.042	106.792	106.767
4.990	107.138	106.888	106.863
5.000	107.188	106.938	106.913
5.125	107.983	107.733	107.708
5.250	108.598	108.348	108.323

20 Year FHLMP HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.289	98.039	97.789
3.375	99.219	98.969	98.719
3.500	100.112	99.862	99.612
3.625	100.971	100.721	100.471
3.750	101.670	101.420	101.170
3.875	102.260	102.010	101.760
3.990	102.716	102.466	102.216
4.000	102.766	102.516	102.266
4.125	103.543	103.293	103.043
4.250	104.162	103.912	103.662
4.375	104.831	104.581	104.331
4.500	105.565	105.315	105.065
4.625	106.286	106.036	105.786
4.750	106.869	106.619	106.369
4.875	107.382	107.132	106.882
4.990	106.861	106.611	106.361
5.000	106.911	106.661	106.411
5.125	107.605	107.355	107.105
5.250	108.158	107.908	107.658

15 Year FHLMP HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.608	96.358	96.108
2.375	97.338	97.088	96.838
2.500	98.068	97.818	97.568
2.625	98.717	98.467	98.217
2.750	99.236	98.986	98.736
2.875	99.964	99.714	99.464
2.990	100.618	100.368	100.118
3.000	100.668	100.418	100.168
3.125	101.270	101.020	100.770
3.250	101.798	101.548	101.298
3.375	102.336	102.086	101.836
3.500	102.986	102.736	102.486
3.625	103.551	103.301	103.051
3.750	104.060	103.810	103.560
3.875	104.566	104.316	104.066
3.990	104.743	104.493	104.243
4.000	104.793	104.543	104.293
4.125	105.343	105.093	104.843
4.250	105.830	105.580	105.330

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
75.01 - 80.00%	90.01 - 95.00%	-1.000	-0.750
80.01 - 90.00%	81.01 - 95.00%	-1.000	-0.750

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

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

Home Possible Advantage Mortgage			
Product	Loan Purpose	Credit Score	
		All Eligible	
		< 680	≥ 680 & < 720
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"



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.: 6/12/2015

45 Day Lock Exp.: 6/29/2015

60 Day Lock Exp.: 7/13/2015

W. Rate Sheet Dated: 5/13/2015

Release Time: 10:00 AM ET

prices are subject to change without notice

Non-Conforming 30 year Fixed Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	97.736	97.596	97.455
3.875	98.611	98.471	98.330
4.000	99.267	99.127	98.986
4.125	99.892	99.752	99.611
4.250	100.486	100.346	100.205
4.375	100.986	100.846	100.705
4.500	101.486	101.346	101.205
4.625	101.955	101.815	101.674
4.750	102.205	102.065	101.924
4.875	102.455	102.315	102.174
5.000	102.674	102.534	102.393
5.125	102.893	102.753	102.612

Non-Conforming 15 year Fixed Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.270	98.130	97.989
3.375	98.770	98.630	98.489
3.500	99.286	99.161	99.036
3.625	99.723	99.598	99.473
3.750	100.098	99.973	99.848
3.875	100.411	100.286	100.161
4.000	100.692	100.567	100.442
4.125	100.880	100.755	100.630
4.250	101.005	100.880	100.755
4.375	101.130	101.005	100.880
4.500	101.193	101.068	100.943
4.625	101.256	101.131	101.006

Risk Based Price Adjustments - AFR Jumbo Fixed

LTV/CLTV → FICO ↓	≤ 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

Extension Options

-0.018 per calendar day

* Please see High Reserve Guidelines

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.



Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)		
Rate	30 day	45 day
6.625	99.634	99.480
6.750	99.941	99.782
6.875	100.248	100.084
7.000	100.556	100.386
7.125	100.863	100.688
7.250	101.170	100.990
7.375	101.478	101.293
7.500	101.785	101.595
7.625	102.092	101.897
7.750	102.399	102.199
7.875	102.707	102.501
8.000	103.014	102.803
8.125	103.321	103.105
8.250	103.629	103.407
8.375	103.936	103.709

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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.375	100.207	100.063
6.500	100.451	100.303
6.625	100.696	100.543
6.750	100.941	100.782
6.875	101.186	101.022
7.000	101.431	101.261
7.125	101.675	101.501
7.250	101.920	101.740
7.375	102.165	101.980
7.500	102.410	102.220
7.625	102.655	102.459
7.750	102.899	102.699
7.875	103.144	102.938
8.000	103.389	103.178
8.125	103.634	103.418

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
6.125	99.634	99.480
6.250	99.941	99.782
6.375	100.248	100.084
6.500	100.556	100.386
6.625	100.863	100.688
6.750	101.170	100.990
6.875	101.478	101.293
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.399	102.199
7.375	102.707	102.501
7.500	103.014	102.803
7.625	103.321	103.105
7.750	103.629	103.407
7.875	103.936	103.709

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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
5.875	100.207	100.063
6.000	100.451	100.303
6.125	100.696	100.543
6.250	100.941	100.782
6.375	101.186	101.022
6.500	101.431	101.261
6.625	101.675	101.501
6.750	101.920	101.740
6.875	102.165	101.980
7.000	102.410	102.220
7.125	10	



Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)		
Rate	30 day	45 day
6.125	99.634	99.480
6.250	99.941	99.782
6.375	100.248	100.084
6.500	100.556	100.386
6.625	100.863	100.688
6.750	101.170	100.990
6.875	101.478	101.293
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.399	102.199
7.375	102.707	102.501
7.500	103.014	102.803
7.625	103.321	103.105
7.750	103.629	103.407
7.875	103.936	103.709

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

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
5.875	100.207	100.063
6.000	100.451	100.303
6.125	100.696	100.543
6.250	100.941	100.782
6.375	101.186	101.022
6.500	101.431	101.261
6.625	101.675	101.501
6.750	101.920	101.740
6.875	102.165	101.980
7.000	102.410	102.220
7.125	102.655	102.459
7.250	102.899	102.699
7.375	103.144	102.938
7.500	103.389	103.178
7.625	103.634	103.418

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
6.125	99.634	99.480
6.250	99.941	99.782
6.375	100.248	100.084
6.500	100.556	100.386
6.625	100.863	100.688
6.750	101.170	100.990
6.875	101.478	101.293
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.399	102.199
7.375	102.707	102.501
7.500	103.014	102.803
7.625	103.321	103.105
7.750	103.629	103.407
7.875	103.936	103.709

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

Income 15 yr Fixed (AOIP-15F)		
Rate	30 day	45 day
5.875	100.207	100.207
6.000	100.451	100.451
6.125	100.696	100.696
6.250	100.941	100.941
6.375	101.186	101.186
6.500	101.431	101.431
6.625	101.675	101.675
6.750	101.920	101.920
6.875	102.165	102.165
7.000	102.410	102.410
7.125	102.655	102.655
7.250	102.899	102.899
7.375	103.144	103.144
7.500	103.389	103.389
7.625	103.634	103.634

Income FICO / LTV Price Adjust
