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: 5/20/2014 **Release Time:** 10:00 AM ET **30 Day Lock Expiration:** 6/19/2014

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	102.490
3.875	102.990
4.000	103.690
4.125	103.790
4.250	105.303
4.375	105.688
4.500	106.303
4.625	106.403
4.750	107.409
4.875	107.809
5.000	108.409
5.125	108.509
5.250	108.659

Government 20 Year Fixed FHA/VA 30 Day Pricing	
Rate	Base Price
3.750	102.240
3.875	102.740
4.000	103.440
4.125	103.540
4.250	105.053
4.375	105.438
4.500	106.053
4.625	106.153
4.750	107.309
4.875	107.709
5.000	108.309
5.125	108.409
5.250	108.559

Government 15/10 Year Fixed FHA/VA 30 Day Pricing	
Rate	Base Price
3.250	102.696
3.375	102.996
3.500	103.246
3.625	103.396
3.750	104.497
3.875	104.797
4.000	105.047
4.125	105.197
4.250	105.263
4.375	105.563
4.500	105.813
4.625	105.963
4.750	105.963

FHA Only 5/1 Arm "Caps 1/1/5"	
Rate	Base Price
2.875	100.728
3.000	100.978
3.125	101.078
3.250	101.946
3.375	102.196
Margin = 2.250	Index = 0.090

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	101.590
3.875	102.090
4.000	102.790
4.125	102.890
4.250	104.403
4.375	104.788
4.500	105.403
4.625	105.503
4.750	106.509
4.875	106.909
5.000	107.509
5.125	107.609
5.250	107.759

Specialty Gov. 20 Year Fixed FHA/VA 30 Day Pricing	
Rate	Base Price
3.750	101.490
3.875	101.990
4.000	102.690
4.125	102.790
4.250	104.303
4.375	104.688
4.500	105.303
4.625	105.403
4.750	106.409
4.875	106.809
5.000	107.409
5.125	107.509
5.250	107.659

Specialty Gov. 15/10 Year Fixed FHA/VA 30 Day Pricing	
Rate	Base Price
3.250	101.896
3.375	102.196
3.500	102.446
3.625	102.596
3.750	103.697
3.875	103.997
4.000	104.247
4.125	104.397
4.250	104.463
4.375	104.763
4.500	105.013
4.625	105.163
4.750	105.163

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	100.812
4.000	100.615	102.613
4.500	103.228	103.379
5.000	105.334	N/A

Specialty FHA Only 5/1 Arm "Caps 1/1/5"	
Rate	Base Price
2.875	100.028
3.000	100.278
3.125	100.378
3.250	101.246
3.375	101.496
Margin = 2.250	Index = 0.090

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:	5/20/2014	4.500%
Extension Options:	0.018 per calendar day	

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

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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
4.125	100.366	98.295
4.250	101.223	99.261
4.375	101.819	99.966
4.500	102.567	100.824
4.625	103.466	101.833
4.750	104.212	102.756
4.875	104.695	103.505
5.000	105.270	104.345
5.125	105.520	104.595
5.250	105.770	104.845

DU Refi Plus 15 Year		
Rate	≤ 105% LTV	> 105% LTV
3.500	102.071	99.558
3.625	102.619	100.201
3.750	102.984	100.596
3.875	103.463	101.107
4.000	104.057	101.732
4.125	104.498	102.294
4.250	104.735	102.734
4.375	104.947	103.149
4.500	105.133	103.399
4.625	105.383	103.649

DU Refi Plus 20 Year		
Rate	≤ 105% LTV	> 105% LTV
4.375	101.952	101.369
4.500	102.584	101.976
4.625	103.216	102.735
4.750	103.791	103.374
4.875	104.294	103.795
5.000	104.307	104.307
5.125	104.912	104.912
5.250	105.539	105.539
5.375	105.789	105.789
5.500	106.039	106.039

DU Refi Plus 10 Year		
Rate	≤ 105% LTV	> 105% LTV
4.125	103.218	102.294
4.250	103.430	102.734
4.375	103.643	103.149
4.500	103.855	103.538
4.625	103.961	103.699
4.750	103.969	103.660
4.875	103.977	103.621
5.000	103.985	103.583
5.125	104.235	104.235
5.250	104.485	104.485

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.

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American Financial Resources, Inc. - Conventional Rates

Government Rate Sheet   DU Refi Plus Rate Sheet   Open Access

30/25 year	
Rate	**30 Day**
4.250	102.123
4.375	102.719
4.500	103.467
4.625	104.366
4.750	105.112
4.875	105.595
4.990	106.120
5.000	106.170
5.125	106.420
5.250	106.670

20 year	
Rate	**30 Day**
4.000	101.703
4.125	102.504
4.250	103.230
4.375	103.862
4.500	104.494
4.625	105.126
4.750	105.701
4.875	106.204
5.000	106.454
5.125	106.704

15 year	
Rate	**30 Day**
3.125	100.655
3.250	101.262
3.375	101.950
3.500	102.721
3.625	103.269
3.750	103.634
3.875	104.113
3.990	104.657
4.000	104.707
4.125	105.148

10 year	
Rate	**30 Day**
2.750	99.763
2.875	100.458
2.990	101.104
3.000	101.154
3.125	101.739
3.250	102.223
3.375	102.707
3.500	103.191
3.625	103.630
3.750	104.029

30/25 year HB	
Rate	**30 Day**
4.000	98.944
4.125	100.018
4.250	100.880
4.375	101.508
4.500	102.287
4.625	103.218
4.750	103.957
4.875	104.384
5.000	104.634
5.125	104.884

15 year HB	
Rate	**30 Day**
4.250	103.589
4.375	103.668
4.500	103.722
4.625	103.730
4.750	103.707
4.875	103.683
4.990	103.610
5.000	103.660
5.125	103.910
5.250	104.160

Applicable for all mortgage with greater than 15 year terms								
LTV →	<=	60.01 -	70.01 -	75.01 -	80.01 -	85.01 -	90.01 -	95.01 -
FICO Score	60.00%	70.00%	75.00%	80.00%	85.00%	90.00%	95.00%	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 requierd credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

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

Cash-Out Refinance									
LTV →	<=	60.01 -	70.01 -	75.01 -	80.01 -	85.01 -	90.01 -	95.01 -	SFC
FICO Score	60.00%	70.00%	75.00%	80.00%	85.00%	90.00%	95.00%	97.00%	
>= 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	

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Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI AdjustTerms > 20yr & All Manufactured			
LTV	<=	85.01 -	90.01 -
FICO Score	85.00%	90.00%	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	<=	85.01 -	90.01 -
FICO Score	85.00%	90.00%	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

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Government Rate Sheet Conventional Rates DU Refi Plus

Open Access	
Rate	**30 Year Fixed**
4.125	99.637
4.250	100.828
4.375	101.407
4.500	102.347
4.625	103.201
4.750	104.192
4.875	105.201
5.000	105.734
5.125	106.532
5.250	106.600

Open Access	
Rate	**20 Year Fixed**
4.125	100.892
4.250	101.627
4.375	102.150
4.500	102.765
4.625	103.537
4.750	103.572
4.875	104.539
5.000	104.896
5.125	105.615
5.250	106.810

Open Access	
Rate	**15 Year Fixed**
3.125	99.197
3.250	99.545
3.375	100.277
3.500	100.991
3.625	101.526
3.750	102.105
3.875	102.448
4.000	103.130
4.125	103.641
4.250	104.294

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.

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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 Dated: **5/20/2014** **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**
4.000	98.730	98.558	98.386
4.125	99.480	99.308	99.136
4.250	100.721	100.549	100.377
4.375	101.283	101.111	100.939
4.500	101.783	101.611	101.439
4.625	102.283	102.111	101.939
4.750	102.721	102.549	102.377
4.875	103.088	102.909	102.729
5.000	103.432	103.253	103.073
5.125	103.745	103.566	103.386
5.250	104.026	103.847	103.667
5.375	104.276	104.097	103.917

Max Price after Adjustments 101.250

Non-Conforming 15yr Fixed			
Rate	**30 Day**	**45 Day**	**60 Day**
3.250	98.646	98.506	98.365
3.375	99.146	99.006	98.865
3.500	99.662	99.537	99.412
3.625	100.099	99.974	99.849
3.750	100.474	100.349	100.224
3.875	100.787	100.662	100.537
4.000	101.068	100.943	100.818
4.125	101.256	101.131	101.006
4.250	101.381	101.256	101.131
4.375	101.506	101.381	101.256
4.500	101.569	101.444	101.319
4.625	101.632	101.507	101.382

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

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W. Rate Sheet For: **5/20/2014** **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

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