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: 6/2/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/2/2015
45 Day Lock Exp.: 7/17/2015
60 Day Lock Exp.: 8/3/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.253	100.003	99.753
3.375	100.553	100.303	100.053
3.500	101.353	101.103	100.853
3.625	101.453	101.203	100.953
3.750	103.122	102.872	102.622
3.875	103.622	103.372	103.122
4.000	104.172	103.922	103.672
4.125	104.272	104.022	103.772
4.250	104.959	104.709	104.459
4.375	105.194	104.944	104.694
4.500	105.759	105.509	105.259
4.625	105.859	105.609	105.359
4.750	106.328	106.078	105.828
4.875	106.728	106.478	106.228
5.000	107.278	107.028	106.778
5.125	107.328	107.078	106.828
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	100.003	99.753	99.503
3.375	100.303	100.053	99.803
3.500	101.103	100.853	100.603
3.625	101.203	100.953	100.703
3.750	102.872	102.622	102.372
3.875	103.372	103.122	102.872
4.000	103.922	103.672	103.422
4.125	104.022	103.772	103.522
4.250	104.709	104.459	104.209
4.375	104.944	104.694	104.444
4.500	105.509	105.259	105.009
4.625	105.609	105.359	105.109
4.750	106.078	105.828	105.578
4.875	106.478	106.228	105.978
5.000	107.028	106.778	106.528
5.125	107.078	106.828	106.578
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	101.067	100.817	100.567
2.875	101.367	101.117	100.867
3.000	101.617	101.367	101.117
3.125	101.767	101.517	101.267
3.250	103.325	103.075	102.825
3.375	103.625	103.375	103.125
3.500	103.875	103.625	103.375
3.625	104.025	103.775	103.525
3.750	104.797	104.547	104.297
3.875	105.097	104.847	104.597
4.000	105.297	105.047	104.797
4.125	105.447	105.197	104.947
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	98.053	97.803	97.553
3.000	98.303	98.053	97.803
3.125	98.403	98.153	97.903
3.250	100.178	99.928	99.678
3.375	100.428	100.178	99.928

Margin = 2.250 | Index = 0.260

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

SPECIALTY GOVERNMENT PRODUCT - Manufactured Homes , all 203(k) , 203(h) , VA IRRRL , OTC

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.753	99.503	99.253
3.375	100.053	99.803	99.553
3.500	100.853	100.603	100.353
3.625	100.953	100.703	100.453
3.750	102.622	102.372	102.122
3.875	103.122	102.872	102.622
4.000	103.672	103.422	103.172
4.125	103.772	103.522	103.272
4.250	104.459	104.209	103.959
4.375	104.694	104.444	104.194
4.500	105.259	105.009	104.759
4.625	105.359	105.109	104.859
4.750	105.828	105.578	105.328
4.875	106.228	105.978	105.728
5.000	106.778	106.528	106.278
5.125	106.828	106.578	106.328
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	99.503	99.253	99.003
3.375	99.803	99.553	99.303
3.500	100.603	100.353	100.103
3.625	100.703	100.453	100.203
3.750	102.372	102.122	101.872
3.875	102.872	102.622	102.372
4.000	103.422	103.172	102.922
4.125	103.522	103.272	103.022
4.250	104.209	103.959	103.709
4.375	104.444	104.194	103.944
4.500	105.009	104.759	104.509
4.625	105.109	104.859	104.609
4.750	105.578	105.328	105.078
4.875	105.978	105.728	105.478
5.000	106.528	106.278	106.028
5.125	106.578	106.328	106.078
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	100.617	100.367	100.117
2.875	100.917	100.667	100.417
3.000	101.167	100.917	100.667
3.125	101.317	101.067	100.817
3.250	102.875	102.625	102.375
3.375	103.175	102.925	102.675
3.500	103.425	103.175	102.925
3.625	103.575	103.325	103.075
3.750	104.347	104.097	103.847
3.875	104.647	104.397	104.147
4.000	104.847	104.597	104.347
4.125	104.997	104.747	104.497
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	97.313	97.063	96.813
3.000	97.563	97.313	97.063
3.125	97.663	97.413	97.163
3.250	99.438	99.188	98.938
3.375	99.688	99.438	99.188

Margin = 2.250 | Index = 0.260

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	98.678	98.428	98.178
4.000	101.497	101.247	100.997
4.500	103.084	102.834	102.584
5.000	104.603	104.353	104.103

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.533	99.283	99.033
3.500	101.791	101.541	101.291
4.000	103.213	102.963	102.713
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty Adj.

Manufactured Homes "OTC exempt"	-1.000
203(k) / 203(k)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	6/2/2015	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

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45 Day Lock Exp.: 7/17/2015
60 Day Lock Exp.: 8/3/2015

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	93.879	93.629	93.379	N/A	N/A	N/A
3.250	95.094	94.844	94.594	N/A	N/A	N/A
3.375	95.939	95.689	95.439	93.654	93.404	93.154
3.500	96.903	96.653	96.403	94.930	94.680	94.430
3.625	97.984	97.734	97.484	96.324	96.074	95.824
3.750	98.991	98.741	98.491	97.614	97.364	97.114
3.875	99.704	99.454	99.204	98.545	98.295	98.045
3.990	100.417	100.167	99.917	99.477	99.227	98.977
4.000	100.517	100.267	100.017	99.577	99.327	99.077
4.125	101.430	101.180	100.930	100.709	100.459	100.209
4.250	102.264	102.014	101.764	101.782	101.532	101.282
4.375	102.809	102.559	102.309	102.608	102.358	102.108
4.500	103.428	103.178	102.928	103.508	103.258	103.008
4.625	104.121	103.871	103.621	104.482	104.232	103.982
4.750	104.799	104.549	104.299	105.362	105.112	104.862
4.875	105.340	105.090	104.840	N/A	N/A	N/A
4.990	105.781	105.531	105.281	N/A	N/A	N/A
5.000	105.881	105.631	105.381	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
3.125	93.897	93.647	93.397	93.444	93.194	92.944
3.250	95.285	95.035	94.785	94.665	94.415	94.165
3.375	96.230	95.980	95.730	95.525	95.275	95.025
3.500	97.176	96.926	96.676	96.504	96.254	96.004
3.625	98.121	97.871	97.621	97.601	97.351	97.101
3.750	98.960	98.710	98.460	98.609	98.359	98.109
3.875	99.572	99.322	99.072	99.290	99.040	98.790
3.990	100.084	99.834	99.584	99.972	99.722	99.472
4.000	100.184	99.934	99.684	100.072	99.822	99.572
4.125	100.796	100.546	100.296	100.954	100.704	100.454
4.250	101.415	101.165	100.915	101.767	101.517	101.267
4.375	102.047	101.797	101.547	102.311	102.061	101.811
4.500	102.679	102.429	102.179	102.930	102.680	102.430
4.625	103.311	103.061	102.811	103.623	103.373	103.123
4.750	103.864	103.614	103.364	104.257	104.007	103.757
4.875	104.249	103.999	103.749	104.657	104.407	104.157
4.990	104.534	104.284	104.034	N/A	N/A	N/A
5.000	104.634	104.384	104.134	105.058	104.808	104.558

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	93.794	93.544	93.294	N/A	N/A	N/A
2.375	95.204	94.954	94.704	N/A	N/A	N/A
2.500	96.613	96.363	96.113	93.016	92.766	92.516
2.625	97.536	97.286	97.036	94.138	93.888	93.638
2.750	98.060	97.810	97.560	94.975	94.725	94.475
2.875	98.684	98.434	98.184	95.911	95.661	95.411
2.990	99.306	99.056	98.806	96.846	96.596	96.346
3.000	99.406	99.156	98.906	96.946	96.696	96.446
3.125	100.008	99.758	99.508	97.795	97.545	97.295
3.250	100.504	100.254	100.004	98.479	98.229	97.979
3.375	101.094	100.844	100.594	99.256	99.006	98.756
3.500	101.777	101.527	101.277	100.127	99.877	99.627
3.625	102.313	102.063	101.813	100.801	100.551	100.301
3.750	102.696	102.446	102.196	101.278	101.028	100.778
3.875	103.131	102.881	102.631	101.807	101.557	101.307
3.990	103.517	103.267	103.017	102.287	102.037	101.787
4.000	103.617	103.367	103.117	102.387	102.137	101.887
4.125	104.128	103.878	103.628	102.992	102.742	102.492

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	93.156	92.906	92.656	N/A	N/A	N/A
2.375	94.605	94.355	94.105	N/A	N/A	N/A
2.500	96.053	95.803	95.553	92.816	92.566	92.316
2.625	97.059	96.809	96.559	93.938	93.688	93.438
2.750	97.657	97.407	97.157	94.775	94.525	94.275
2.875	98.255	98.005	97.755	95.711	95.461	95.211
2.990	98.753	98.503	98.253	96.646	96.396	96.146
3.000	98.853	98.603	98.353	96.746	96.496	96.246
3.125	99.377	99.127	98.877	97.595	97.345	97.095
3.250	99.832	99.582	99.332	98.279	98.029	97.779
3.375	100.287	100.037	99.787	99.056	98.806	98.556
3.500	100.742	100.492	100.242	99.927	99.677	99.427
3.625	101.174	100.924	100.674	100.601	100.351	100.101
3.750	101.585	101.335	101.085	101.078	100.828	100.578
3.875	101.995	101.745	101.495	101.607	101.357	101.107
3.990	102.306	102.056	101.806	102.087	101.837	101.587
4.000	102.406	102.156	101.906	102.187	101.937	101.687
4.125	102.816	102.566	102.316	102.792	102.542	102.292

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	93.571	93.321	93.296
3.000	93.621	93.371	93.346
3.125	95.029	94.779	94.754
3.250	96.244	95.994	95.969
3.375	97.089	96.839	96.814
3.500	98.053	97.803	97.778
3.625	99.134	98.884	98.859
3.750	100.141	99.891	99.866
3.875	100.854	100.604	100.579
3.990	101.617	101.367	101.342
4.000	101.667	101.417	101.392
4.125	102.580	102.330	102.305
4.250	103.414	103.164	103.139
4.375	103.959	103.709	103.684
4.500	104.578	104.328	104.303
4.625	105.271	105.021	104.996
4.750	105.949	105.699	105.674
4.875	106.490	106.240	106.215
4.990	106.981	106.731	106.706
5.000	107.031	106.781	106.756

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.262	94.012	93.762
3.000	94.312	94.062	93.812
3.125	95.907	95.657	95.407
3.250	97.295	97.045	96.795
3.375	98.240	97.990	97.740
3.500	99.186	98.936	98.686
3.625	100.131	99.881	99.631
3.750	100.970	100.720	100.470
3.875	101.582	101.332	101.082
3.990	102.144	101.894	101.644
4.000	102.194	101.944	101.694
4.125	102.806	102.556	102.306
4.250	103.425	103.175	102.925
4.375	104.057	103.807	103.557
4.500	104.689	104.439	104.189
4.625	105.321	105.071	104.821
4.750	105.874	105.624	105.374
4.875	106.259	106.009	105.759
4.990	106.594	106.344	106.094
5.000	106.644	106.394	106.144

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.135	92.885	92.635
2.250	94.544	94.294	94.044
2.375	95.954	95.704	95.454
2.500	97.363	97.113	96.863
2.625	98.286	98.036	97.786
2.750	98.810	98.560	98.310
2.875	99.434	99.184	98.934
2.990	100.106	99.856	99.606
3.000	100.156	99.906	99.656
3.125	100.758	100.508	100.258
3.250	101.254	101.004	100.754
3.375	101.844	101.594	101.344
3.500	102.527	102.277	102.027
3.625	103.063	102.813	102.563
3.750	103.446	103.196	102.946
3.875	103.881	103.631	103.381
3.990	104.317	104.067	103.817
4.000	104.367	104.117	103.867
4.125	104.878	104.628	104.378

10 Year 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	95.166	94.916	94.666
2.375	96.615	96.365	96.115
2.500	98.063	97.813	97.563
2.625	99.069	98.819	98.569
2.750	99.667	99.417	99.167
2.875	100.265	100.015	99.765
2.990	100.813	100.563	100.313
3.000	100.863	100.613	100.363
3.125	101.387	101.137	100.887
3.250	101.842	101.592	101.342
3.375	102.297	102.047	101.797
3.500	102.752	102.502	102.252
3.625	103.184	102.934	102.684
3.750	103.595	103.345	103.095
3.875	104.005	103.755	103.505
3.990	104.366	104.116	103.866
4.000	104.416	104.166	103.916
4.125	104.826	104.576	104.326

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.315	94.065	93.815
3.375	95.378	95.128	94.878
3.500	96.560	96.310	96.060
3.625	97.860	97.610	97.360
3.750	98.986	98.736	98.486
3.875	99.605	99.355	99.105
3.990	100.274	100.024	99.774
4.000	100.324	100.074	99.824
4.125	101.144	100.894	100.644
4.250	101.849	101.599	101.349
4.375	102.191	101.941	101.691
4.500	102.606	102.356	102.106
4.625	103.096	102.846	102.596
4.750	103.609	103.359	103.109
4.875	104.064	103.814	103.564
4.990	104.470	104.220	103.970
5.000	104.520	104.270	104.020
5.125	104.975	104.725	104.475
5.250	105.430	105.180	104.930

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	94.551	94.301	94.051
2.500	96.148	95.898	95.648
2.625	97.242	96.992	96.742
2.750	97.923	97.673	97.423
2.875	98.702	98.452	98.202
2.990	99.531	99.281	99.031
3.000	99.581	99.331	99.081
3.125	100.258	100.008	99.758
3.250	100.754	100.504	100.254
3.375	101.344	101.094	100.844
3.500	102.027	101.777	101.527
3.625	102.449	102.199	101.949
3.750	102.613	102.363	102.113
3.875	102.830	102.580	102.330
3.990	103.047	102.797	102.547
4.000	103.097	102.847	102.597
4.125	103.390	103.140	102.890

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

All Loan Type Adjustments

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

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
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

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: 6/2/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 7/2/2015
45 Day Lock Exp.: 7/17/2015
60 Day Lock Exp.: 8/3/2015

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	93.779	93.529	93.279
3.375	94.995	94.745	94.495
3.500	95.839	95.589	95.339
3.625	96.803	96.553	96.303
3.750	97.884	97.634	97.384
3.875	98.891	98.641	98.391
4.000	99.604	99.354	99.104
4.125	100.417	100.167	99.917
4.250	101.330	101.080	100.830
4.375	102.164	101.914	101.664
4.500	102.709	102.459	102.209
4.625	103.328	103.078	102.828
4.750	104.021	103.771	103.521
4.875	104.699	104.449	104.199
5.000	105.240	104.990	104.740
5.125	105.782	105.532	105.282

FNMA HB MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
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	N/A	N/A	N/A
3.500	94.037	93.787	93.537
3.625	95.209	94.959	94.709
3.750	96.500	96.250	96.000
3.875	97.689	97.439	97.189
4.000	98.300	98.050	97.800
4.125	99.011	98.761	98.511
4.250	99.823	99.573	99.323
4.375	100.574	100.324	100.074
4.500	100.909	100.659	100.409
4.625	101.319	101.069	100.819
4.750	101.803	101.553	101.303
4.875	102.323	102.073	101.823
5.000	102.778	102.528	102.278
5.125	103.233	102.983	102.733
5.250	103.688	103.438	103.188
5.375	104.144	103.894	103.644

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

AFR Wholesale's Website   AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com
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prices are subject to change without notice

W. Rate Sheet Dated: 6/2/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/2/2015
45 Day Lock Exp.: 7/17/2015
60 Day Lock Exp.: 8/3/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.364	95.114	94.864
3.375	96.314	96.064	95.814
3.500	97.329	97.079	96.829
3.625	98.284	98.034	97.784
3.750	99.037	98.787	98.537
3.875	99.867	99.617	99.367
4.000	100.767	100.517	100.267
4.125	101.594	101.344	101.094
4.250	102.249	101.999	101.749
4.375	102.808	102.558	102.308
4.500	103.494	103.244	102.994
4.625	104.293	104.043	103.793
4.750	104.912	104.662	104.412
4.875	105.463	105.213	104.963
5.000	105.826	105.576	105.326
5.125	106.600	106.350	106.100
5.250	107.185	106.935	106.685

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.364	95.114	94.864
3.375	96.377	96.127	95.877
3.500	97.392	97.142	96.892
3.625	98.347	98.097	97.847
3.750	99.100	98.850	98.600
3.875	99.930	99.680	99.430
4.000	101.330	101.080	100.830
4.125	102.157	101.907	101.657
4.250	102.812	102.562	102.312
4.375	103.371	103.121	102.871
4.500	104.932	104.682	104.432
4.625	105.731	105.481	105.231
4.750	106.350	106.100	105.850
4.875	106.901	106.651	106.401
5.000	108.264	108.014	107.764
5.125	109.038	108.788	108.538
5.250	109.623	109.373	109.123

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.708	96.458	96.208
3.375	97.626	97.376	97.126
3.500	98.509	98.259	98.009
3.625	99.351	99.101	98.851
3.750	100.026	99.776	99.526
3.875	100.604	100.354	100.104
4.000	101.153	100.903	100.653
4.125	101.919	101.669	101.419
4.250	102.531	102.281	102.031
4.375	103.061	102.811	102.561
4.500	103.962	103.712	103.462
4.625	104.681	104.431	104.181
4.750	105.253	105.003	104.753
4.875	105.765	105.515	105.265
5.000	105.481	105.231	104.981
5.125	106.174	105.924	105.674
5.250	106.720	106.470	106.220

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.708	96.458	96.208
3.375	97.314	97.064	96.814
3.500	98.197	97.947	97.697
3.625	99.039	98.789	98.539
3.750	99.714	99.464	99.214
3.875	100.292	100.042	99.792
4.000	101.466	101.216	100.966
4.125	102.232	101.982	101.732
4.250	102.844	102.594	102.344
4.375	103.374	103.124	102.874
4.500	104.400	104.150	103.900
4.625	105.119	104.869	104.619
4.750	105.691	105.441	105.191
4.875	106.203	105.953	105.703
5.000	105.919	105.669	105.419
5.125	106.612	106.362	106.112
5.250	107.158	106.908	106.658

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.681	95.431	95.181
2.375	96.407	96.157	95.907
2.500	97.132	96.882	96.632
2.625	97.771	97.521	97.271
2.750	98.345	98.095	97.845
2.875	98.876	98.626	98.376
3.000	99.574	99.324	99.074
3.125	100.161	99.911	99.661
3.250	100.678	100.428	100.178
3.375	101.392	101.142	100.892
3.500	102.030	101.780	101.530
3.625	102.578	102.328	102.078
3.750	103.078	102.828	102.578
3.875	103.575	103.325	103.075
4.000	103.802	103.552	103.302
4.125	104.338	104.088	103.838
4.250	104.816	104.566	104.316

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.681	95.431	95.181
2.375	94.282	94.032	93.782
2.500	95.007	94.757	94.507
2.625	95.646	95.396	95.146
2.750	96.220	95.970	95.720
2.875	98.439	98.189	97.939
3.000	99.137	98.887	98.637
3.125	99.724	99.474	99.224
3.250	100.241	99.991	99.741
3.375	101.330	101.080	100.830
3.500	101.968	101.718	101.468
3.625	102.516	102.266	102.016
3.750	103.016	102.766	102.516
3.875	103.825	103.575	103.325
4.000	104.052	103.802	103.552
4.125	104.588	104.338	104.088
4.250	105.066	104.816	104.566

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

30 Day Lock Exp.: 7/2/2015
45 Day Lock Exp.: 7/17/2015
60 Day Lock Exp.: 8/3/2015

prices are subject to change without notice

W. Rate Sheet Dated: 6/2/2015
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	96.524	96.274	96.249
3.375	97.474	97.224	97.199
3.500	98.489	98.239	98.214
3.625	99.444	99.194	99.169
3.750	100.197	99.947	99.922
3.875	101.027	100.777	100.752
3.990	101.877	101.627	101.602
4.000	101.927	101.677	101.652
4.125	102.754	102.504	102.479
4.250	103.409	103.159	103.134
4.375	103.968	103.718	103.693
4.500	104.654	104.404	104.379
4.625	105.453	105.203	105.178
4.750	106.072	105.822	105.797
4.875	106.623	106.373	106.348
4.990	106.936	106.686	106.661
5.000	106.986	106.736	106.711
5.125	107.760	107.510	107.485
5.250	108.345	108.095	108.070

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.968	97.718	97.468
3.375	98.886	98.636	98.386
3.500	99.769	99.519	99.269
3.625	100.611	100.361	100.111
3.750	101.286	101.036	100.786
3.875	101.864	101.614	101.364
3.990	102.363	102.113	101.863
4.000	102.413	102.163	101.913
4.125	103.179	102.929	102.679
4.250	103.791	103.541	103.291
4.375	104.321	104.071	103.821
4.500	105.222	104.972	104.722
4.625	105.941	105.691	105.441
4.750	106.513	106.263	106.013
4.875	107.025	106.775	106.525
4.990	106.691	106.441	106.191
5.000	106.741	106.491	106.241
5.125	107.434	107.184	106.934
5.250	107.980	107.730	107.480

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.341	96.091	95.841
2.375	97.067	96.817	96.567
2.500	97.792	97.542	97.292
2.625	98.431	98.181	97.931
2.750	99.005	98.755	98.505
2.875	99.536	99.286	99.036
2.990	100.184	99.934	99.684
3.000	100.234	99.984	99.734
3.125	100.821	100.571	100.321
3.250	101.338	101.088	100.838
3.375	102.052	101.802	101.552
3.500	102.690	102.440	102.190
3.625	103.238	102.988	102.738
3.750	103.738	103.488	103.238
3.875	104.235	103.985	103.735
3.990	104.412	104.162	103.912
4.000	104.462	104.212	103.962
4.125	104.998	104.748	104.498
4.250	105.476	105.226	104.976

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

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

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

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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60 Day Lock Exp.: 8/3/2015

prices are subject to change without notice

W. Rate Sheet Dated: 6/2/2015

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	96.524	96.274	96.249
3.375	97.474	97.224	97.199
3.500	98.489	98.239	98.214
3.625	99.444	99.194	99.169
3.750	100.197	99.947	99.922
3.875	101.027	100.777	100.752
3.990	101.877	101.627	101.602
4.000	101.927	101.677	101.652
4.125	102.754	102.504	102.479
4.250	103.409	103.159	103.134
4.375	103.968	103.718	103.693
4.500	104.654	104.404	104.379
4.625	105.453	105.203	105.178
4.750	106.072	105.822	105.797
4.875	106.623	106.373	106.348
4.990	106.936	106.686	106.661
5.000	106.986	106.736	106.711
5.125	107.760	107.510	107.485
5.250	108.345	108.095	108.070

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.968	97.718	97.468
3.375	98.886	98.636	98.386
3.500	99.769	99.519	99.269
3.625	100.611	100.361	100.111
3.750	101.286	101.036	100.786
3.875	101.864	101.614	101.364
3.990	102.363	102.113	101.863
4.000	102.413	102.163	101.913
4.125	103.179	102.929	102.679
4.250	103.791	103.541	103.291
4.375	104.321	104.071	103.821
4.500	105.222	104.972	104.722
4.625	105.941	105.691	105.441
4.750	106.513	106.263	106.013
4.875	107.025	106.775	106.525
4.990	106.691	106.441	106.191
5.000	106.741	106.491	106.241
5.125	107.434	107.184	106.934
5.250	107.980	107.730	107.480

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.341	96.091	95.841
2.375	97.067	96.817	96.567
2.500	97.792	97.542	97.292
2.625	98.431	98.181	97.931
2.750	99.005	98.755	98.505
2.875	99.536	99.286	99.036
2.990	100.184	99.934	99.684
3.000	100.234	99.984	99.734
3.125	100.821	100.571	100.321
3.250	101.338	101.088	100.838
3.375	102.052	101.802	101.552
3.500	102.690	102.440	102.190
3.625	103.238	102.988	102.738
3.750	103.738	103.488	103.238
3.875	104.235	103.985	103.735
3.990	104.412	104.162	103.912
4.000	104.462	104.212	103.962
4.125	104.998	104.748	104.498
4.250	105.476	105.226	104.976

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 Prduct	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

* Does not apply in HI

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W. Rate Sheet Dated: 6/2/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/2/2015
45 Day Lock Exp.: 7/17/2015
60 Day Lock Exp.: 8/3/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	97.666	97.526	97.385
3.875	98.322	98.182	98.041
4.000	98.947	98.807	98.666
4.125	99.541	99.401	99.260
4.250	100.041	99.901	99.760
4.375	100.541	100.401	100.260
4.500	101.010	100.870	100.729
4.625	101.260	101.120	100.979
4.750	101.510	101.370	101.229
4.875	101.729	101.589	101.448
5.000	101.948	101.808	101.667
5.125	102.167	102.027	101.886

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.054	97.914	97.773
3.375	98.554	98.414	98.273
3.500	99.070	98.945	98.820
3.625	99.507	99.382	99.257
3.750	99.882	99.757	99.632
3.875	100.195	100.070	99.945
4.000	100.476	100.351	100.226
4.125	100.664	100.539	100.414
4.250	100.789	100.664	100.539
4.375	100.914	100.789	100.664
4.500	100.977	100.852	100.727
4.625	101.040	100.915	100.790

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	-1.500	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

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30 Day Lock Exp.: 7/2/2015
45 Day Lock Exp.: 7/17/2015

Alt-Option Access Terms & Pricing

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

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	101.477	101.292
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

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	100.542
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	103.417

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

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

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	101.477	101.292
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

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	100.542
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	103.417

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	

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: 6/2/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 7/2/2015

45 Day Lock Exp.: 7/17/2015

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	101.477	101.292
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	100.542
6.250	100.941	100.782
6.375	101.186	101.022
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6.875	102.165	101.980
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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
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6.125	100.696	100.696
6.250	100.941	100.941
6.375	101.186	101.186
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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 Adjustments

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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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