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: 6/3/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/6/2015
45 Day Lock Exp.: 7/20/2015
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	99.434	99.184	98.934
3.375	99.734	99.484	99.234
3.500	100.534	100.284	100.034
3.625	100.634	100.384	100.134
3.750	102.491	102.241	101.991
3.875	102.991	102.741	102.491
4.000	103.541	103.291	103.041
4.125	103.641	103.391	103.141
4.250	104.500	104.250	104.000
4.375	104.735	104.485	104.235
4.500	105.300	105.050	104.800
4.625	105.400	105.150	104.900
4.750	106.056	105.806	105.556
4.875	106.456	106.206	105.956
5.000	107.006	106.756	106.506
5.125	107.056	106.806	106.556
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	99.184	98.934	98.684
3.375	99.484	99.234	98.984
3.500	100.284	100.034	99.784
3.625	100.384	100.134	99.884
3.750	102.241	101.991	101.741
3.875	102.741	102.491	102.241
4.000	103.291	103.041	102.791
4.125	103.391	103.141	102.891
4.250	104.250	104.000	103.750
4.375	104.485	104.235	103.985
4.500	105.050	104.800	104.550
4.625	105.150	104.900	104.650
4.750	105.806	105.556	105.306
4.875	106.206	105.956	105.706
5.000	106.756	106.506	106.256
5.125	106.806	106.556	106.306
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	100.486	100.236	99.986
2.875	100.786	100.536	100.286
3.000	101.036	100.786	100.536
3.125	101.186	100.936	100.686
3.250	102.838	102.588	102.338
3.375	103.138	102.888	102.638
3.500	103.388	103.138	102.888
3.625	103.538	103.288	103.038
3.750	104.451	104.201	103.951
3.875	104.751	104.501	104.251
4.000	104.951	104.701	104.451
4.125	105.101	104.851	104.601
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	97.953	97.703	97.453
3.000	98.203	97.953	97.703
3.125	98.303	98.053	97.803
3.250	100.078	99.828	99.578
3.375	100.328	100.078	99.828
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	98.934	98.684	98.434
3.375	99.234	98.984	98.734
3.500	100.034	99.784	99.534
3.625	100.134	99.884	99.634
3.750	101.991	101.741	101.491
3.875	102.491	102.241	101.991
4.000	103.041	102.791	102.541
4.125	103.141	102.891	102.641
4.250	104.000	103.750	103.500
4.375	104.235	103.985	103.735
4.500	104.800	104.550	104.300
4.625	104.900	104.650	104.400
4.750	105.556	105.306	105.056
4.875	105.956	105.706	105.456
5.000	106.506	106.256	106.006
5.125	106.556	106.306	106.056
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	98.684	98.434	98.184
3.375	98.984	98.734	98.484
3.500	99.784	99.534	99.284
3.625	99.884	99.634	99.384
3.750	101.741	101.491	101.241
3.875	102.241	101.991	101.741
4.000	102.791	102.541	102.291
4.125	102.891	102.641	102.391
4.250	103.750	103.500	103.250
4.375	103.985	103.735	103.485
4.500	104.550	104.300	104.050
4.625	104.650	104.400	104.150
4.750	105.306	105.056	104.806
4.875	105.706	105.456	105.206
5.000	106.256	106.006	105.756
5.125	106.306	106.056	105.806
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	100.036	99.786	99.536
2.875	100.336	100.086	99.836
3.000	100.586	100.336	100.086
3.125	100.736	100.486	100.236
3.250	102.388	102.138	101.888
3.375	102.688	102.438	102.188
3.500	102.938	102.688	102.438
3.625	103.088	102.838	102.588
3.750	104.001	103.751	103.501
3.875	104.301	104.051	103.801
4.000	104.501	104.251	104.001
4.125	104.651	104.401	104.151
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	97.213	96.963	96.713
3.000	97.463	97.213	96.963
3.125	97.563	97.313	97.063
3.250	99.338	99.088	98.838
3.375	99.588	99.338	99.088
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	97.859	97.609	97.359
4.000	100.866	100.616	100.366
4.500	102.625	102.375	102.125
5.000	104.331	104.081	103.831

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.952	98.702	98.452
3.500	101.304	101.054	100.804
4.000	102.867	102.617	102.367
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty Adj.

Specialty Adj.		
	Manufactured Homes "OTC exempt"	-1.000
	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	6/3/2015	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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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	94.763	94.513	94.263	N/A	N/A	N/A
3.375	95.613	95.363	95.113	93.328	93.078	92.828
3.500	96.540	96.290	96.040	94.567	94.317	94.067
3.625	97.542	97.292	97.042	95.882	95.632	95.382
3.750	98.513	98.263	98.013	97.135	96.885	96.635
3.875	99.319	99.069	98.819	98.160	97.910	97.660
3.990	100.059	99.809	99.559	99.119	98.869	98.619
4.000	100.159	99.909	99.659	99.219	98.969	98.719
4.125	101.034	100.784	100.534	100.312	100.062	99.812
4.250	101.831	101.581	101.331	101.349	101.099	100.849
4.375	102.434	102.184	101.934	102.233	101.983	101.733
4.500	103.089	102.839	102.589	103.169	102.919	102.669
4.625	103.796	103.546	103.296	104.157	103.907	103.657
4.750	104.478	104.228	103.978	105.041	104.791	104.541
4.875	105.036	104.786	104.536	N/A	N/A	N/A
4.990	105.493	105.243	104.993	N/A	N/A	N/A
5.000	105.593	105.343	105.093	N/A	N/A	N/A
5.125	106.150	105.900	105.650	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	94.935	94.685	94.435	94.333	94.083	93.833
3.375	95.844	95.594	95.344	95.199	94.949	94.699
3.500	96.753	96.503	96.253	96.141	95.891	95.641
3.625	97.662	97.412	97.162	97.159	96.909	96.659
3.750	98.480	98.230	97.980	98.130	97.880	97.630
3.875	99.108	98.858	98.608	98.905	98.655	98.405
3.990	99.636	99.386	99.136	99.614	99.364	99.114
4.000	99.736	99.486	99.236	99.714	99.464	99.214
4.125	100.363	100.113	99.863	100.557	100.307	100.057
4.250	101.003	100.753	100.503	101.334	101.084	100.834
4.375	101.667	101.417	101.167	101.937	101.687	101.437
4.500	102.331	102.081	101.831	102.591	102.341	102.091
4.625	102.995	102.745	102.495	103.298	103.048	102.798
4.750	103.572	103.322	103.072	103.936	103.686	103.436
4.875	103.965	103.715	103.465	104.353	104.103	103.853
4.990	104.259	104.009	103.759	N/A	N/A	N/A
5.000	104.359	104.109	103.859	104.769	104.519	104.269
5.125	104.752	104.502	104.252	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	93.482	93.232	92.982	N/A	N/A	N/A
2.375	94.905	94.655	94.405	N/A	N/A	N/A
2.500	96.328	96.078	95.828	92.731	92.481	92.231
2.625	97.271	97.021	96.771	93.873	93.623	93.373
2.750	97.809	97.559	97.309	94.724	94.474	94.224
2.875	98.419	98.169	97.919	95.647	95.397	95.147
2.990	99.003	98.753	98.503	96.543	96.293	96.043
3.000	99.103	98.853	98.603	96.643	96.393	96.143
3.125	99.744	99.494	99.244	97.531	97.281	97.031
3.250	100.324	100.074	99.824	98.299	98.049	97.799
3.375	100.928	100.678	100.428	99.091	98.841	98.591
3.500	101.556	101.306	101.056	99.906	99.656	99.406
3.625	102.049	101.799	101.549	100.538	100.288	100.038
3.750	102.433	102.183	101.933	101.015	100.765	100.515
3.875	102.868	102.618	102.368	101.544	101.294	101.044
3.990	103.255	103.005	102.755	102.025	101.775	101.525
4.000	103.355	103.105	102.855	102.125	101.875	101.625
4.125	103.866	103.616	103.366	102.730	102.480	102.230

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	92.844	92.594	92.344	N/A	N/A	N/A
2.375	94.306	94.056	93.806	N/A	N/A	N/A
2.500	95.768	95.518	95.268	92.531	92.281	92.031
2.625	96.779	96.529	96.279	93.673	93.423	93.173
2.750	97.372	97.122	96.872	94.524	94.274	94.024
2.875	97.966	97.716	97.466	95.447	95.197	94.947
2.990	98.460	98.210	97.960	96.343	96.093	95.843
3.000	98.560	98.310	98.060	96.443	96.193	95.943
3.125	99.086	98.836	98.586	97.331	97.081	96.831
3.250	99.549	99.299	99.049	98.099	97.849	97.599
3.375	100.012	99.762	99.512	98.891	98.641	98.391
3.500	100.475	100.225	99.975	99.706	99.456	99.206
3.625	100.911	100.661	100.411	100.338	100.088	99.838
3.750	101.322	101.072	100.822	100.815	100.565	100.315
3.875	101.732	101.482	101.232	101.344	101.094	100.844
3.990	102.043	101.793	101.543	101.825	101.575	101.325
4.000	102.143	101.893	101.643	101.925	101.675	101.425
4.125	102.554	102.304	102.054	102.530	102.280	102.030

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	Non Interest-Only LLPA 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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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.686	94.436	94.411
3.250	95.913	95.663	95.638
3.375	96.763	96.513	96.488
3.500	97.690	97.440	97.415
3.625	98.692	98.442	98.417
3.750	99.663	99.413	99.388
3.875	100.469	100.219	100.194
3.990	101.259	101.009	100.984
4.000	101.309	101.059	101.034
4.125	102.184	101.934	101.909
4.250	102.981	102.731	102.706
4.375	103.584	103.334	103.309
4.500	104.239	103.989	103.964
4.625	104.946	104.696	104.671
4.750	105.628	105.378	105.353
4.875	106.186	105.936	105.911
4.990	106.693	106.443	106.418
5.000	106.743	106.493	106.468
5.125	107.300	107.050	107.025

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	93.964	93.714	93.464
3.125	95.565	95.315	95.065
3.250	96.945	96.695	96.445
3.375	97.854	97.604	97.354
3.500	98.763	98.513	98.263
3.625	99.672	99.422	99.172
3.750	100.490	100.240	99.990
3.875	101.118	100.868	100.618
3.990	101.696	101.446	101.196
4.000	101.746	101.496	101.246
4.125	102.373	102.123	101.873
4.250	103.013	102.763	102.513
4.375	103.677	103.427	103.177
4.500	104.341	104.091	103.841
4.625	105.005	104.755	104.505
4.750	105.582	105.332	105.082
4.875	105.975	105.725	105.475
4.990	106.319	106.069	105.819
5.000	106.369	106.119	105.869
5.125	106.762	106.512	106.262

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	92.810	92.560	92.310
2.250	94.232	93.982	93.732
2.375	95.655	95.405	95.155
2.500	97.078	96.828	96.578
2.625	98.021	97.771	97.521
2.750	98.559	98.309	98.059
2.875	99.169	98.919	98.669
2.990	99.803	99.553	99.303
3.000	99.853	99.603	99.353
3.125	100.494	100.244	99.994
3.250	101.074	100.824	100.574
3.375	101.678	101.428	101.178
3.500	102.306	102.056	101.806
3.625	102.799	102.549	102.299
3.750	103.183	102.933	102.683
3.875	103.618	103.368	103.118
3.990	104.055	103.805	103.555
4.000	104.105	103.855	103.605
4.125	104.616	104.366	104.116

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	94.854	94.604	94.354
2.375	96.316	96.066	95.816
2.500	97.778	97.528	97.278
2.625	98.789	98.539	98.289
2.750	99.382	99.132	98.882
2.875	99.976	99.726	99.476
2.990	100.520	100.270	100.020
3.000	100.570	100.320	100.070
3.125	101.096	100.846	100.596
3.250	101.559	101.309	101.059
3.375	102.022	101.772	101.522
3.500	102.485	102.235	101.985
3.625	102.921	102.671	102.421
3.750	103.332	103.082	102.832
3.875	103.742	103.492	103.242
3.990	104.103	103.853	103.603
4.000	104.153	103.903	103.653
4.125	104.564	104.314	104.064

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	93.983	93.733	93.483
3.375	95.052	94.802	94.552
3.500	96.197	95.947	95.697
3.625	97.418	97.168	96.918
3.750	98.508	98.258	98.008
3.875	99.220	98.970	98.720
3.990	99.917	99.667	99.417
4.000	99.967	99.717	99.467
4.125	100.747	100.497	100.247
4.250	101.416	101.166	100.916
4.375	101.816	101.566	101.316
4.500	102.268	102.018	101.768
4.625	102.771	102.521	102.271
4.750	103.288	103.038	102.788
4.875	103.760	103.510	103.260
4.990	104.181	103.931	103.681
5.000	104.231	103.981	103.731
5.125	104.703	104.453	104.203
5.250	105.174	104.924	104.674

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	94.253	94.003	93.753
2.500	95.863	95.613	95.363
2.625	96.977	96.727	96.477
2.750	97.671	97.421	97.171
2.875	98.438	98.188	97.938
2.990	99.228	98.978	98.728
3.000	99.278	99.028	98.778
3.125	99.994	99.744	99.494
3.250	100.574	100.324	100.074
3.375	101.178	100.928	100.678
3.500	101.806	101.556	101.306
3.625	102.185	101.935	101.685
3.750	102.350	102.100	101.850
3.875	102.567	102.317	102.067
3.990	102.785	102.535	102.285
4.000	102.835	102.585	102.335
4.125	103.127	102.877	102.627

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: 6/3/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 7/6/2015
45 Day Lock Exp.: 7/20/2015
60 Day Lock Exp.: 8/3/2015

FNMA 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	93.436	93.186	92.936
3.375	94.663	94.413	94.163
3.500	95.513	95.263	95.013
3.625	96.440	96.190	95.940
3.750	97.442	97.192	96.942
3.875	98.413	98.163	97.913
4.000	99.219	98.969	98.719
4.125	100.059	99.809	99.559
4.250	100.934	100.684	100.434
4.375	101.731	101.481	101.231
4.500	102.334	102.084	101.834
4.625	102.989	102.739	102.489
4.750	103.696	103.446	103.196
4.875	104.378	104.128	103.878
5.000	104.936	104.686	104.436
5.125	105.493	105.243	104.993
5.250	106.050	105.800	105.550

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	93.712	93.462	93.212
3.625	94.852	94.602	94.352
3.750	96.066	95.816	95.566
3.875	97.202	96.952	96.702
4.000	97.911	97.661	97.411
4.125	98.655	98.405	98.155
4.250	99.433	99.183	98.933
4.375	100.136	99.886	99.636
4.500	100.531	100.281	100.031
4.625	100.979	100.729	100.479
4.750	101.478	101.228	100.978
4.875	102.001	101.751	101.501
5.000	102.472	102.222	101.972
5.125	102.943	102.693	102.443
5.250	103.415	103.165	102.915
5.375	103.886	103.636	103.386

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
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: 6/3/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/6/2015
45 Day Lock Exp.: 7/20/2015
60 Day Lock Exp.: 8/3/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.858	94.608	94.358
3.375	95.764	95.514	95.264
3.500	96.791	96.541	96.291
3.625	97.760	97.510	97.260
3.750	98.530	98.280	98.030
3.875	99.392	99.142	98.892
4.000	100.310	100.060	99.810
4.125	101.157	100.907	100.657
4.250	101.830	101.580	101.330
4.375	102.405	102.155	101.905
4.500	103.147	102.897	102.647
4.625	103.961	103.711	103.461
4.750	104.595	104.345	104.095
4.875	105.158	104.908	104.658
5.000	105.525	105.275	105.025
5.125	106.311	106.061	105.811
5.250	106.907	106.657	106.407

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.858	94.608	94.358
3.375	95.827	95.577	95.327
3.500	96.854	96.604	96.354
3.625	97.823	97.573	97.323
3.750	98.593	98.343	98.093
3.875	99.455	99.205	98.955
4.000	100.873	100.623	100.373
4.125	101.720	101.470	101.220
4.250	102.393	102.143	101.893
4.375	102.968	102.718	102.468
4.500	104.585	104.335	104.085
4.625	105.399	105.149	104.899
4.750	106.033	105.783	105.533
4.875	106.596	106.346	106.096
5.000	107.963	107.713	107.463
5.125	108.749	108.499	108.249
5.250	109.345	109.095	108.845

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.205	95.955	95.705
3.375	97.130	96.880	96.630
3.500	98.022	97.772	97.522
3.625	98.875	98.625	98.375
3.750	99.563	99.313	99.063
3.875	100.156	99.906	99.656
4.000	100.797	100.547	100.297
4.125	101.578	101.328	101.078
4.250	102.202	101.952	101.702
4.375	102.744	102.494	102.244
4.500	103.682	103.432	103.182
4.625	104.413	104.163	103.913
4.750	104.996	104.746	104.496
4.875	105.517	105.267	105.017
5.000	105.184	104.934	104.684
5.125	105.886	105.636	105.386
5.250	106.440	106.190	105.940

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.205	95.955	95.705
3.375	96.818	96.568	96.318
3.500	97.710	97.460	97.210
3.625	98.563	98.313	98.063
3.750	99.251	99.001	98.751
3.875	99.844	99.594	99.344
4.000	101.110	100.860	100.610
4.125	101.891	101.641	101.391
4.250	102.515	102.265	102.015
4.375	103.057	102.807	102.557
4.500	104.120	103.870	103.620
4.625	104.851	104.601	104.351
4.750	105.434	105.184	104.934
4.875	105.955	105.705	105.455
5.000	105.622	105.372	105.122
5.125	106.324	106.074	105.824
5.250	106.878	106.628	106.378

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.353	95.103	94.853
2.375	96.082	95.832	95.582
2.500	96.811	96.561	96.311
2.625	97.453	97.203	96.953
2.750	98.032	97.782	97.532
2.875	98.558	98.308	98.058
3.000	99.261	99.011	98.761
3.125	99.856	99.606	99.356
3.250	100.400	100.150	99.900
3.375	101.078	100.828	100.578
3.500	101.727	101.477	101.227
3.625	102.283	102.033	101.783
3.750	102.790	102.540	102.290
3.875	103.293	103.043	102.793
4.000	103.525	103.275	103.025
4.125	104.068	103.818	103.568
4.250	104.552	104.302	104.052

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.353	95.103	94.853
2.375	93.957	93.707	93.457
2.500	94.686	94.436	94.186
2.625	95.328	95.078	94.828
2.750	95.907	95.657	95.407
2.875	98.121	97.871	97.621
3.000	98.824	98.574	98.324
3.125	99.419	99.169	98.919
3.250	99.963	99.713	99.463
3.375	101.016	100.766	100.516
3.500	101.665	101.415	101.165
3.625	102.221	101.971	101.721
3.750	102.728	102.478	102.228
3.875	103.543	103.293	103.043
4.000	103.775	103.525	103.275
4.125	104.318	104.068	103.818
4.250	104.802	104.552	104.302

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

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

30 Day Lock Exp.: 7/6/2015
45 Day Lock Exp.: 7/20/2015
60 Day Lock Exp.: 8/3/2015

prices are subject to change without notice

W. Rate Sheet Dated: 6/3/2015

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	96.018	95.768	95.743
3.375	96.924	96.674	96.649
3.500	97.951	97.701	97.676
3.625	98.920	98.670	98.645
3.750	99.690	99.440	99.415
3.875	100.552	100.302	100.277
3.990	101.420	101.170	101.145
4.000	101.470	101.220	101.195
4.125	102.317	102.067	102.042
4.250	102.990	102.740	102.715
4.375	103.565	103.315	103.290
4.500	104.307	104.057	104.032
4.625	105.121	104.871	104.846
4.750	105.755	105.505	105.480
4.875	106.318	106.068	106.043
4.990	106.635	106.385	106.360
5.000	106.685	106.435	106.410
5.125	107.471	107.221	107.196
5.250	108.067	107.817	107.792

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.465	97.215	96.965
3.375	98.390	98.140	97.890
3.500	99.282	99.032	98.782
3.625	100.135	99.885	99.635
3.750	100.823	100.573	100.323
3.875	101.416	101.166	100.916
3.990	102.007	101.757	101.507
4.000	102.057	101.807	101.557
4.125	102.838	102.588	102.338
4.250	103.462	103.212	102.962
4.375	104.004	103.754	103.504
4.500	104.942	104.692	104.442
4.625	105.673	105.423	105.173
4.750	106.256	106.006	105.756
4.875	106.777	106.527	106.277
4.990	106.394	106.144	105.894
5.000	106.444	106.194	105.944
5.125	107.146	106.896	106.646
5.250	107.700	107.450	107.200

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.013	95.763	95.513
2.375	96.742	96.492	96.242
2.500	97.471	97.221	96.971
2.625	98.113	97.863	97.613
2.750	98.692	98.442	98.192
2.875	99.218	98.968	98.718
2.990	99.871	99.621	99.371
3.000	99.921	99.671	99.421
3.125	100.516	100.266	100.016
3.250	101.060	100.810	100.560
3.375	101.738	101.488	101.238
3.500	102.387	102.137	101.887
3.625	102.943	102.693	102.443
3.750	103.450	103.200	102.950
3.875	103.953	103.703	103.453
3.990	104.135	103.885	103.635
4.000	104.185	103.935	103.685
4.125	104.728	104.478	104.228
4.250	105.212	104.962	104.712

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 6/3/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/6/2015
45 Day Lock Exp.: 7/20/2015
60 Day Lock Exp.: 8/3/2015

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.018	95.768	95.743
3.375	96.924	96.674	96.649
3.500	97.951	97.701	97.676
3.625	98.920	98.670	98.645
3.750	99.690	99.440	99.415
3.875	100.552	100.302	100.277
3.990	101.420	101.170	101.145
4.000	101.470	101.220	101.195
4.125	102.317	102.067	102.042
4.250	102.990	102.740	102.715
4.375	103.565	103.315	103.290
4.500	104.307	104.057	104.032
4.625	105.121	104.871	104.846
4.750	105.755	105.505	105.480
4.875	106.318	106.068	106.043
4.990	106.635	106.385	106.360
5.000	106.685	106.435	106.410
5.125	107.471	107.221	107.196
5.250	108.067	107.817	107.792

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.465	97.215	96.965
3.375	98.390	98.140	97.890
3.500	99.282	99.032	98.782
3.625	100.135	99.885	99.635
3.750	100.823	100.573	100.323
3.875	101.416	101.166	100.916
3.990	102.007	101.757	101.507
4.000	102.057	101.807	101.557
4.125	102.838	102.588	102.338
4.250	103.462	103.212	102.962
4.375	104.004	103.754	103.504
4.500	104.942	104.692	104.442
4.625	105.673	105.423	105.173
4.750	106.256	106.006	105.756
4.875	106.777	106.527	106.277
4.990	106.394	106.144	105.894
5.000	106.444	106.194	105.944
5.125	107.146	106.896	106.646
5.250	107.700	107.450	107.200

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.013	95.763	95.513
2.375	96.742	96.492	96.242
2.500	97.471	97.221	96.971
2.625	98.113	97.863	97.613
2.750	98.692	98.442	98.192
2.875	99.218	98.968	98.718
2.990	99.871	99.621	99.371
3.000	99.921	99.671	99.421
3.125	100.516	100.266	100.016
3.250	101.060	100.810	100.560
3.375	101.738	101.488	101.238
3.500	102.387	102.137	101.887
3.625	102.943	102.693	102.443
3.750	103.450	103.200	102.950
3.875	103.953	103.703	103.453
3.990	104.135	103.885	103.635
4.000	104.185	103.935	103.685
4.125	104.728	104.478	104.228
4.250	105.212	104.962	104.712

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	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

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	≥ 720
All Eligible Pruct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.430	-2.070
720 - 739	-1.050	-1.370	-1.790	-2.070
680 - 719	-1.190	-1.540	-2.520	-2.700

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.430
720 - 739	-1.050	-1.370	-1.790
680 - 719	-1.190	-1.540	-2.520

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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W. Rate Sheet Dated: 6/3/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 7/6/2015
45 Day Lock Exp.: 7/20/2015
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	96.707	96.567	96.426
3.875	97.582	97.442	97.301
4.000	98.457	98.317	98.176
4.125	99.113	98.973	98.832
4.250	99.738	99.598	99.457
4.375	100.332	100.192	100.051
4.500	100.832	100.692	100.551
4.625	101.332	101.192	101.051
4.750	101.801	101.661	101.520
4.875	102.051	101.911	101.770
5.000	102.301	102.161	102.020
5.125	102.520	102.380	102.239

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	97.754	97.614	97.473
3.375	98.254	98.114	97.973
3.500	98.770	98.645	98.520
3.625	99.207	99.082	98.957
3.750	99.582	99.457	99.332
3.875	99.895	99.770	99.645
4.000	100.176	100.051	99.926
4.125	100.364	100.239	100.114
4.250	100.489	100.364	100.239
4.375	100.614	100.489	100.364
4.500	100.677	100.552	100.427
4.625	100.740	100.615	100.490

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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W. Rate Sheet Dated: 6/3/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 7/6/2015
45 Day Lock Exp.: 7/20/2015

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	99.941	99.782
7.000	100.248	100.084
7.125	100.863	100.688
7.250	101.170	100.990
7.375	101.477	101.292
7.500	101.785	101.594
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	103.628	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	100.542
6.750	100.941	100.782
6.875	100.941	100.782
7.000	101.186	101.022
7.125	101.675	101.501
7.250	101.920	101.740
7.375	102.165	101.980
7.500	102.410	102.219
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

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	101.170	100.990
7.000	101.477	101.292
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	103.628	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	100.542
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	101.920	101.740
7.000	102.165	101.980
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: 6/3/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 7/6/2015
45 Day Lock Exp.: 7/20/2015

Alt-Option Ratio Terms & Pricing

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

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	101.170	100.990
7.000	101.477	101.292
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	103.628	103.407
7.875	103.936	103.709

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	101.920	101.740
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7.125	102.655	102.459
7.250	102.899	102.699
7.375	103.144	102.938
7.500	103.144	102.938
7.625	103.634	103.417

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

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

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	101.170	100.990
7.000	101.477	101.292
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	103.628	103.407
7.875	103.936	103.709

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	101.920	101.920
7.000	102.165	102.165
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

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Income Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines