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: 6/8/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/8/2015
45 Day Lock Exp.: 7/23/2015
60 Day Lock Exp.: 8/7/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.381	99.131	98.881
3.375	99.681	99.431	99.181
3.500	100.481	100.231	99.981
3.625	100.581	100.331	100.081
3.750	102.422	102.172	101.922
3.875	102.922	102.672	102.422
4.000	103.472	103.222	102.972
4.125	103.572	103.322	103.072
4.250	104.634	104.384	104.134
4.375	104.869	104.619	104.369
4.500	105.434	105.184	104.934
4.625	105.534	105.284	105.034
4.750	106.206	105.956	105.706
4.875	106.606	106.356	106.106
5.000	107.156	106.906	106.656
5.125	107.206	106.956	106.706
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	99.131	98.881	98.631
3.375	99.431	99.181	98.931
3.500	100.231	99.981	99.731
3.625	100.331	100.081	99.831
3.750	102.172	101.922	101.672
3.875	102.672	102.422	102.172
4.000	103.222	102.972	102.722
4.125	103.322	103.072	102.822
4.250	104.384	104.134	103.884
4.375	104.619	104.369	104.119
4.500	105.184	104.934	104.684
4.625	105.284	105.034	104.784
4.750	105.956	105.706	105.456
4.875	106.356	106.106	105.856
5.000	106.906	106.656	106.406
5.125	106.956	106.706	106.456
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	100.367	100.117	99.867
2.875	100.667	100.417	100.167
3.000	100.917	100.667	100.417
3.125	101.067	100.817	100.567
3.250	102.738	102.488	102.238
3.375	103.038	102.788	102.538
3.500	103.288	103.038	102.788
3.625	103.438	103.188	102.938
3.750	104.472	104.222	103.972
3.875	104.772	104.522	104.272
4.000	104.972	104.722	104.472
4.125	105.122	104.872	104.622
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	98.103	97.853	97.603
3.000	98.353	98.103	97.853
3.125	98.453	98.203	97.953
3.250	100.228	99.978	99.728
3.375	100.478	100.228	99.978

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	98.881	98.631	98.381
3.375	99.181	98.931	98.681
3.500	99.981	99.731	99.481
3.625	100.081	99.831	99.581
3.750	101.922	101.672	101.422
3.875	102.422	102.172	101.922
4.000	102.972	102.722	102.472
4.125	103.072	102.822	102.572
4.250	104.134	103.884	103.634
4.375	104.369	104.119	103.869
4.500	104.934	104.684	104.434
4.625	105.034	104.784	104.534
4.750	105.706	105.456	105.206
4.875	106.106	105.856	105.606
5.000	106.656	106.406	106.156
5.125	106.706	106.456	106.206
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	98.631	98.381	98.131
3.375	98.931	98.681	98.431
3.500	99.731	99.481	99.231
3.625	99.831	99.581	99.331
3.750	101.672	101.422	101.172
3.875	102.172	101.922	101.672
4.000	102.722	102.472	102.222
4.125	102.822	102.572	102.322
4.250	103.884	103.634	103.384
4.375	104.119	103.869	103.619
4.500	104.684	104.434	104.184
4.625	104.784	104.534	104.284
4.750	105.456	105.206	104.956
4.875	105.856	105.606	105.356
5.000	106.406	106.156	105.906
5.125	106.456	106.206	105.956
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	99.917	99.667	99.417
2.875	100.217	99.967	99.717
3.000	100.467	100.217	99.967
3.125	100.617	100.367	100.117
3.250	102.288	102.038	101.788
3.375	102.588	102.338	102.088
3.500	102.838	102.588	102.338
3.625	102.988	102.738	102.488
3.750	104.022	103.772	103.522
3.875	104.322	104.072	103.822
4.000	104.522	104.272	104.022
4.125	104.672	104.422	104.172
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	97.363	97.113	96.863
3.000	97.613	97.363	97.113
3.125	97.713	97.463	97.213
3.250	99.488	99.238	98.988
3.375	99.738	99.488	99.238

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	97.806	97.556	97.306
4.000	100.797	100.547	100.297
4.500	102.759	102.509	102.259
5.000	104.481	104.231	103.981

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.833	98.583	98.333
3.500	101.204	100.954	100.704
4.000	102.888	102.638	102.388
4.500	N/A	N/A	N/A
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	-1.500
VA Jumbo	-1.500
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	6/8/2015	5.000%

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	93.849	93.599	93.349	N/A	N/A	N/A
3.375	94.765	94.515	94.265	N/A	N/A	N/A
3.500	95.763	95.513	95.263	93.700	93.450	93.200
3.625	96.842	96.592	96.342	95.052	94.802	94.552
3.750	97.884	97.634	97.384	96.343	96.093	95.843
3.875	98.741	98.491	98.241	97.395	97.145	96.895
3.990	99.534	99.284	99.034	98.384	98.134	97.884
4.000	99.634	99.384	99.134	98.484	98.234	97.984
4.125	100.564	100.314	100.064	99.609	99.359	99.109
4.250	101.412	101.162	100.912	100.637	100.387	100.137
4.375	102.050	101.800	101.550	101.424	101.174	100.924
4.500	102.744	102.494	102.244	102.266	102.016	101.766
4.625	103.492	103.242	102.992	103.163	102.913	102.663
4.750	104.225	103.975	103.725	104.009	103.759	103.509
4.875	104.844	104.594	104.344	104.667	104.417	104.167
4.990	105.363	105.113	104.863	N/A	N/A	N/A
5.000	105.463	105.213	104.963	105.325	105.075	104.825
5.125	106.082	105.832	105.582	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	94.308	94.058	93.808	93.419	93.169	92.919
3.375	95.297	95.047	94.797	94.351	94.101	93.851
3.500	96.286	96.036	95.786	95.364	95.114	94.864
3.625	97.275	97.025	96.775	96.459	96.209	95.959
3.750	98.168	97.918	97.668	97.501	97.251	97.001
3.875	98.857	98.607	98.357	98.327	98.077	97.827
3.990	99.445	99.195	98.945	99.089	98.839	98.589
4.000	99.545	99.295	99.045	99.189	98.939	98.689
4.125	100.234	99.984	99.734	100.088	99.838	99.588
4.250	100.913	100.663	100.413	100.914	100.664	100.414
4.375	101.570	101.320	101.070	101.553	101.303	101.053
4.500	102.226	101.976	101.726	102.246	101.996	101.746
4.625	102.883	102.633	102.383	102.995	102.745	102.495
4.750	103.462	103.212	102.962	103.682	103.432	103.182
4.875	103.878	103.628	103.378	104.161	103.911	103.661
4.990	104.194	103.944	103.694	N/A	N/A	N/A
5.000	104.294	104.044	103.794	104.639	104.389	104.139
5.125	104.710	104.460	104.210	105.117	104.867	104.617

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	92.966	92.716	92.466	N/A	N/A	N/A
2.375	94.385	94.135	93.885	N/A	N/A	N/A
2.500	95.804	95.554	95.304	92.207	91.957	91.707
2.625	96.754	96.504	96.254	93.356	93.106	92.856
2.750	97.308	97.058	96.808	94.223	93.973	93.723
2.875	97.937	97.687	97.437	95.165	94.915	94.665
2.990	98.542	98.292	98.042	96.082	95.832	95.582
3.000	98.642	98.392	98.142	96.182	95.932	95.682
3.125	99.304	99.054	98.804	97.091	96.841	96.591
3.250	99.907	99.657	99.407	97.882	97.632	97.382
3.375	100.536	100.286	100.036	98.698	98.448	98.198
3.500	101.189	100.939	100.689	99.539	99.289	99.039
3.625	101.718	101.468	101.218	100.207	99.957	99.707
3.750	102.151	101.901	101.651	100.734	100.484	100.234
3.875	102.642	102.392	102.142	101.319	101.069	100.819
3.990	103.092	102.842	102.592	101.862	101.612	101.362
4.000	103.192	102.942	102.692	101.962	101.712	101.462
4.125	103.769	103.519	103.269	102.633	102.383	102.133

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	92.402	92.152	91.902	N/A	N/A	N/A
2.375	93.868	93.618	93.368	N/A	N/A	N/A
2.500	95.334	95.084	94.834	92.007	91.757	91.507
2.625	96.369	96.119	95.869	93.156	92.906	92.656
2.750	97.004	96.754	96.504	94.023	93.773	93.523
2.875	97.640	97.390	97.140	94.965	94.715	94.465
2.990	98.176	97.926	97.676	95.882	95.632	95.382
3.000	98.276	98.026	97.776	95.982	95.732	95.482
3.125	98.834	98.584	98.334	96.891	96.641	96.391
3.250	99.321	99.071	98.821	97.682	97.432	97.182
3.375	99.809	99.559	99.309	98.498	98.248	97.998
3.500	100.296	100.046	99.796	99.339	99.089	98.839
3.625	100.752	100.502	100.252	100.007	99.757	99.507
3.750	101.180	100.930	100.680	100.534	100.284	100.034
3.875	101.607	101.357	101.107	101.119	100.869	100.619
3.990	101.935	101.685	101.435	101.662	101.412	101.162
4.000	102.035	101.785	101.535	101.762	101.512	101.262
4.125	102.462	102.212	101.962	102.433	102.183	101.933

Applicable for all mortgage with greater than 15 year terms

FICO ↓ / LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	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	93.751	93.501	93.476
3.250	94.999	94.749	94.724
3.375	95.915	95.665	95.640
3.500	96.913	96.663	96.638
3.625	97.992	97.742	97.717
3.750	99.034	98.784	98.759
3.875	99.891	99.641	99.616
3.990	100.734	100.484	100.459
4.000	100.784	100.534	100.509
4.125	101.714	101.464	101.439
4.250	102.562	102.312	102.287
4.375	103.200	102.950	102.925
4.500	103.894	103.644	103.619
4.625	104.642	104.392	104.367
4.750	105.375	105.125	105.100
4.875	105.994	105.744	105.719
4.990	106.563	106.313	106.288
5.000	106.613	106.363	106.338
5.125	107.232	106.982	106.957

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.868	94.618	94.368
3.250	96.318	96.068	95.818
3.375	97.307	97.057	96.807
3.500	98.296	98.046	97.796
3.625	99.285	99.035	98.785
3.750	100.178	99.928	99.678
3.875	100.867	100.617	100.367
3.990	101.505	101.255	101.005
4.000	101.555	101.305	101.055
4.125	102.244	101.994	101.744
4.250	102.923	102.673	102.423
4.375	103.580	103.330	103.080
4.500	104.236	103.986	103.736
4.625	104.893	104.643	104.393
4.750	105.472	105.222	104.972
4.875	105.888	105.638	105.388
4.990	106.254	106.004	105.754
5.000	106.304	106.054	105.804
5.125	106.720	106.470	106.220

15 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	93.716	93.466	93.216
2.375	95.135	94.885	94.635
2.500	96.554	96.304	96.054
2.625	97.504	97.254	97.004
2.750	98.058	97.808	97.558
2.875	98.687	98.437	98.187
2.990	99.342	99.092	98.842
3.000	99.392	99.142	98.892
3.125	100.054	99.804	99.554
3.250	100.657	100.407	100.157
3.375	101.286	101.036	100.786
3.500	101.939	101.689	101.439
3.625	102.468	102.218	101.968
3.750	102.901	102.651	102.401
3.875	103.392	103.142	102.892
3.990	103.892	103.642	103.392
4.000	103.942	103.692	103.442
4.125	104.519	104.269	104.019

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	94.412	94.162	93.912
2.375	95.878	95.628	95.378
2.500	97.344	97.094	96.844
2.625	98.379	98.129	97.879
2.750	99.014	98.764	98.514
2.875	99.650	99.400	99.150
2.990	100.236	99.986	99.736
3.000	100.286	100.036	99.786
3.125	100.844	100.594	100.344
3.250	101.331	101.081	100.831
3.375	101.819	101.569	101.319
3.500	102.306	102.056	101.806
3.625	102.762	102.512	102.262
3.750	103.190	102.940	102.690
3.875	103.617	103.367	103.117
3.990	103.995	103.745	103.495
4.000	104.045	103.795	103.545
4.125	104.472	104.222	103.972

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	94.204	93.954	93.704
3.500	95.421	95.171	94.921
3.625	96.718	96.468	96.218
3.750	97.889	97.639	97.389
3.875	98.684	98.434	98.184
3.990	99.464	99.214	98.964
4.000	99.514	99.264	99.014
4.125	100.381	100.131	99.881
4.250	101.112	100.862	100.612
4.375	101.516	101.266	101.016
4.500	101.975	101.725	101.475
4.625	102.489	102.239	101.989
4.750	103.035	102.785	102.535
4.875	103.568	103.318	103.068
4.990	104.051	103.801	103.551
5.000	104.101	103.851	103.601
5.125	104.634	104.384	104.134
5.250	105.167	104.917	104.667

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	N/A	N/A	N/A
2.500	95.339	95.089	94.839
2.625	96.460	96.210	95.960
2.750	97.170	96.920	96.670
2.875	97.956	97.706	97.456
2.990	98.767	98.517	98.267
3.000	98.817	98.567	98.317
3.125	99.554	99.304	99.054
3.250	100.157	99.907	99.657
3.375	100.786	100.536	100.286
3.500	101.439	101.189	100.939
3.625	101.854	101.604	101.354
3.750	102.069	101.819	101.569
3.875	102.341	102.091	101.841
3.990	102.622	102.372	102.122
4.000	102.672	102.422	102.172
4.125	103.030	102.780	102.530

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

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

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

30 Day Lock Exp.: 7/8/2015
45 Day Lock Exp.: 7/23/2015
60 Day Lock Exp.: 8/7/2015

W. Rate Sheet Dated: 6/8/2015 **Release Time:** 10:00 AM ET

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	N/A	N/A	N/A
3.375	93.749	93.499	93.249
3.500	94.665	94.415	94.165
3.625	95.663	95.413	95.163
3.750	96.742	96.492	96.242
3.875	97.784	97.534	97.284
4.000	98.641	98.391	98.141
4.125	99.534	99.284	99.034
4.250	100.464	100.214	99.964
4.375	101.312	101.062	100.812
4.500	101.950	101.700	101.450
4.625	102.644	102.394	102.144
4.750	103.392	103.142	102.892
4.875	104.125	103.875	103.625
5.000	104.744	104.494	104.244
5.125	105.363	105.113	104.863
5.250	105.982	105.732	105.482

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	N/A	N/A	N/A
3.625	94.069	93.819	93.569
3.750	95.360	95.110	94.860
3.875	96.576	96.326	96.076
4.000	97.368	97.118	96.868
4.125	98.196	97.946	97.696
4.250	99.060	98.810	98.560
4.375	99.831	99.581	99.331
4.500	100.230	99.980	99.730
4.625	100.685	100.435	100.185
4.750	101.195	100.945	100.695
4.875	101.742	101.492	101.242
5.000	102.275	102.025	101.775
5.125	102.808	102.558	102.308
5.250	103.341	103.091	102.841
5.375	103.874	103.624	103.374

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

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W. Rate Sheet Dated: 6/8/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/8/2015
45 Day Lock Exp.: 7/23/2015
60 Day Lock Exp.: 8/7/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.104	93.854	93.604
3.375	95.129	94.879	94.629
3.500	96.176	95.926	95.676
3.625	97.169	96.919	96.669
3.750	97.892	97.642	97.392
3.875	98.886	98.636	98.386
4.000	99.833	99.583	99.333
4.125	100.716	100.466	100.216
4.250	101.425	101.175	100.925
4.375	102.030	101.780	101.530
4.500	102.893	102.643	102.393
4.625	103.738	103.488	103.238
4.750	104.401	104.151	103.901
4.875	104.989	104.739	104.489
5.000	105.337	105.087	104.837
5.125	106.149	105.899	105.649
5.250	106.769	106.519	106.269

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.104	93.854	93.604
3.375	95.192	94.942	94.692
3.500	96.239	95.989	95.739
3.625	97.232	96.982	96.732
3.750	97.955	97.705	97.455
3.875	98.949	98.699	98.449
4.000	100.396	100.146	99.896
4.125	101.279	101.029	100.779
4.250	101.988	101.738	101.488
4.375	102.593	102.343	102.093
4.500	104.268	104.018	103.768
4.625	105.113	104.863	104.613
4.750	105.776	105.526	105.276
4.875	106.364	106.114	105.864
5.000	107.650	107.400	107.150
5.125	108.462	108.212	107.962
5.250	109.082	108.832	108.582

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.947	95.697	95.447
3.375	96.882	96.632	96.382
3.500	97.789	97.539	97.289
3.625	98.660	98.410	98.160
3.750	99.371	99.121	98.871
3.875	99.992	99.742	99.492
4.000	100.644	100.394	100.144
4.125	101.452	101.202	100.952
4.250	102.103	101.853	101.603
4.375	102.695	102.445	102.195
4.500	103.469	103.219	102.969
4.625	104.224	103.974	103.724
4.750	104.829	104.579	104.329
4.875	105.370	105.120	104.870
5.000	105.004	104.754	104.504
5.125	105.726	105.476	105.226
5.250	106.299	106.049	105.799

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.947	95.697	95.447
3.375	96.570	96.320	96.070
3.500	97.477	97.227	96.977
3.625	98.348	98.098	97.848
3.750	99.059	98.809	98.559
3.875	99.680	99.430	99.180
4.000	100.832	100.582	100.332
4.125	101.640	101.390	101.140
4.250	102.291	102.041	101.791
4.375	102.883	102.633	102.383
4.500	103.907	103.657	103.407
4.625	104.662	104.412	104.162
4.750	105.267	105.017	104.767
4.875	105.808	105.558	105.308
5.000	105.442	105.192	104.942
5.125	106.164	105.914	105.664
5.250	106.737	106.487	106.237

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.701	94.451	94.201
2.375	95.435	95.185	94.935
2.500	96.169	95.919	95.669
2.625	96.818	96.568	96.318
2.750	97.405	97.155	96.905
2.875	98.060	97.810	97.560
3.000	98.771	98.521	98.271
3.125	99.378	99.128	98.878
3.250	100.048	99.798	99.548
3.375	100.738	100.488	100.238
3.500	101.403	101.153	100.903
3.625	101.976	101.726	101.476
3.750	102.495	102.245	101.995
3.875	103.009	102.759	102.509
4.000	103.419	103.169	102.919
4.125	103.975	103.725	103.475
4.250	104.472	104.222	103.972

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.701	94.451	94.201
2.375	93.310	93.060	92.810
2.500	94.044	93.794	93.544
2.625	94.693	94.443	94.193
2.750	95.280	95.030	94.780
2.875	97.623	97.373	97.123
3.000	98.334	98.084	97.834
3.125	98.941	98.691	98.441
3.250	99.611	99.361	99.111
3.375	100.676	100.426	100.176
3.500	101.341	101.091	100.841
3.625	101.914	101.664	101.414
3.750	102.433	102.183	101.933
3.875	103.259	103.009	102.759
4.000	103.669	103.419	103.169
4.125	104.225	103.975	103.725
4.250	104.722	104.472	104.222

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

prices are subject to change without notice

W. Rate Sheet Dated: 6/8/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/8/2015
45 Day Lock Exp.: 7/23/2015
60 Day Lock Exp.: 8/7/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.264	95.014	94.989
3.375	96.289	96.039	96.014
3.500	97.336	97.086	97.061
3.625	98.329	98.079	98.054
3.750	99.052	98.802	98.777
3.875	100.046	99.796	99.771
3.990	100.943	100.693	100.668
4.000	100.993	100.743	100.718
4.125	101.876	101.626	101.601
4.250	102.585	102.335	102.310
4.375	103.190	102.940	102.915
4.500	104.053	103.803	103.778
4.625	104.898	104.648	104.623
4.750	105.561	105.311	105.286
4.875	106.149	105.899	105.874
4.990	106.447	106.197	106.172
5.000	106.497	106.247	106.222
5.125	107.309	107.059	107.034
5.250	107.929	107.679	107.654

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.207	96.957	96.707
3.375	98.142	97.892	97.642
3.500	99.049	98.799	98.549
3.625	99.920	99.670	99.420
3.750	100.631	100.381	100.131
3.875	101.252	101.002	100.752
3.990	101.854	101.604	101.354
4.000	101.904	101.654	101.404
4.125	102.712	102.462	102.212
4.250	103.363	103.113	102.863
4.375	103.955	103.705	103.455
4.500	104.729	104.479	104.229
4.625	105.484	105.234	104.984
4.750	106.089	105.839	105.589
4.875	106.630	106.380	106.130
4.990	106.214	105.964	105.714
5.000	106.264	106.014	105.764
5.125	106.986	106.736	106.486
5.250	107.559	107.309	107.059

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.361	95.111	94.861
2.375	96.095	95.845	95.595
2.500	96.829	96.579	96.329
2.625	97.478	97.228	96.978
2.750	98.065	97.815	97.565
2.875	98.720	98.470	98.220
2.990	99.381	99.131	98.881
3.000	99.431	99.181	98.931
3.125	100.038	99.788	99.538
3.250	100.708	100.458	100.208
3.375	101.398	101.148	100.898
3.500	102.063	101.813	101.563
3.625	102.636	102.386	102.136
3.750	103.155	102.905	102.655
3.875	103.669	103.419	103.169
3.990	104.029	103.779	103.529
4.000	104.079	103.829	103.579
4.125	104.635	104.385	104.135
4.250	105.132	104.882	104.632

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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30 Day Lock Exp.: 7/8/2015
45 Day Lock Exp.: 7/23/2015
60 Day Lock Exp.: 8/7/2015

prices are subject to change without notice

W. Rate Sheet Dated: 6/8/2015 **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	95.264	95.014	94.989
3.375	96.289	96.039	96.014
3.500	97.336	97.086	97.061
3.625	98.329	98.079	98.054
3.750	99.052	98.802	98.777
3.875	100.046	99.796	99.771
3.990	100.943	100.693	100.668
4.000	100.993	100.743	100.718
4.125	101.876	101.626	101.601
4.250	102.585	102.335	102.310
4.375	103.190	102.940	102.915
4.500	104.053	103.803	103.778
4.625	104.898	104.648	104.623
4.750	105.561	105.311	105.286
4.875	106.149	105.899	105.874
4.990	106.447	106.197	106.172
5.000	106.497	106.247	106.222
5.125	107.309	107.059	107.034
5.250	107.929	107.679	107.654

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.207	96.957	96.707
3.375	98.142	97.892	97.642
3.500	99.049	98.799	98.549
3.625	99.920	99.670	99.420
3.750	100.631	100.381	100.131
3.875	101.252	101.002	100.752
3.990	101.854	101.604	101.354
4.000	101.904	101.654	101.404
4.125	102.712	102.462	102.212
4.250	103.363	103.113	102.863
4.375	103.955	103.705	103.455
4.500	104.729	104.479	104.229
4.625	105.484	105.234	104.984
4.750	106.089	105.839	105.589
4.875	106.630	106.380	106.130
4.990	106.214	105.964	105.714
5.000	106.264	106.014	105.764
5.125	106.986	106.736	106.486
5.250	107.559	107.309	107.059

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.361	95.111	94.861
2.375	96.095	95.845	95.595
2.500	96.829	96.579	96.329
2.625	97.478	97.228	96.978
2.750	98.065	97.815	97.565
2.875	98.720	98.470	98.220
2.990	99.381	99.131	98.881
3.000	99.431	99.181	98.931
3.125	100.038	99.788	99.538
3.250	100.708	100.458	100.208
3.375	101.398	101.148	100.898
3.500	102.063	101.813	101.563
3.625	102.636	102.386	102.136
3.750	103.155	102.905	102.655
3.875	103.669	103.419	103.169
3.990	104.029	103.779	103.529
4.000	104.079	103.829	103.579
4.125	104.635	104.385	104.135
4.250	105.132	104.882	104.632

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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30 Day Lock Exp.: 7/8/2015
45 Day Lock Exp.: 7/23/2015
60 Day Lock Exp.: 8/7/2015

W. Rate Sheet Dated: 6/8/2015 **Release Time:** 10:00 AM ET

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	96.425	96.285	96.144
3.875	97.300	97.160	97.019
4.000	98.175	98.035	97.894
4.125	98.831	98.691	98.550
4.250	99.456	99.316	99.175
4.375	100.050	99.910	99.769
4.500	100.550	100.410	100.269
4.625	101.050	100.910	100.769
4.750	101.519	101.379	101.238
4.875	101.769	101.629	101.488
5.000	102.019	101.879	101.738
5.125	102.238	102.098	101.957

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	97.993	97.868	97.743
3.375	98.524	98.399	98.274
3.500	98.864	98.724	98.583
3.625	99.380	99.255	99.130
3.750	99.817	99.692	99.567
3.875	100.192	100.067	99.942
4.000	100.505	100.380	100.255
4.125	100.786	100.661	100.536
4.250	100.974	100.849	100.724
4.375	101.099	100.974	100.849
4.500	101.224	101.099	100.974
4.625	101.287	101.162	101.037

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.: 7/8/2015
45 Day Lock Exp.: 7/23/2015

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	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

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	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

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

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	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: 6/8/2015
Release Time: 10:00 AM ET
30 Day Lock Exp.: 7/8/2015
45 Day Lock Exp.: 7/23/2015

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	101.477	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

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
5.875	100.207	100.063
6.000	100.451	100.303
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6.250	100.941	100.782
6.375	101.186	101.022
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7.250	102.899	102.699
7.375	103.144	102.938
7.500	103.389	103.178
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	101.477	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

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

Income FICO / LTV Price 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