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: 6/9/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/9/2015
45 Day Lock Exp.: 7/24/2015
60 Day Lock Exp.: 8/10/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.115	98.865	98.615
3.375	99.415	99.165	98.915
3.500	100.215	99.965	99.715
3.625	100.315	100.065	99.815
3.750	102.297	102.047	101.797
3.875	102.797	102.547	102.297
4.000	103.347	103.097	102.847
4.125	103.447	103.197	102.947
4.250	104.650	104.400	104.150
4.375	104.885	104.635	104.385
4.500	105.450	105.200	104.950
4.625	105.550	105.300	105.050
4.750	106.316	106.066	105.816
4.875	106.716	106.466	106.216
5.000	107.266	107.016	106.766
5.125	107.316	107.066	106.816
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	98.865	98.615	98.365
3.375	99.165	98.915	98.665
3.500	99.965	99.715	99.465
3.625	100.065	99.815	99.565
3.750	102.047	101.797	101.547
3.875	102.547	102.297	102.047
4.000	103.097	102.847	102.597
4.125	103.197	102.947	102.697
4.250	104.400	104.150	103.900
4.375	104.635	104.385	104.135
4.500	105.200	104.950	104.700
4.625	105.300	105.050	104.800
4.750	106.066	105.816	105.566
4.875	106.466	106.216	105.966
5.000	107.016	106.766	106.516
5.125	107.066	106.816	106.566
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	100.226	99.976	99.726
2.875	100.526	100.276	100.026
3.000	100.776	100.526	100.276
3.125	100.926	100.676	100.426
3.250	102.691	102.441	102.191
3.375	102.991	102.741	102.491
3.500	103.241	102.991	102.741
3.625	103.391	103.141	102.891
3.750	104.402	104.152	103.902
3.875	104.702	104.452	104.202
4.000	104.902	104.652	104.402
4.125	105.052	104.802	104.552
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 = 0.270

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	98.615	98.365	98.115
3.375	98.915	98.665	98.415
3.500	99.715	99.465	99.215
3.625	99.815	99.565	99.315
3.750	101.797	101.547	101.297
3.875	102.297	102.047	101.797
4.000	102.847	102.597	102.347
4.125	102.947	102.697	102.447
4.250	104.150	103.900	103.650
4.375	104.385	104.135	103.885
4.500	104.950	104.700	104.450
4.625	105.050	104.800	104.550
4.750	105.816	105.566	105.316
4.875	106.216	105.966	105.716
5.000	106.766	106.516	106.266
5.125	106.816	106.566	106.316
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	98.365	98.115	97.865
3.375	98.665	98.415	98.165
3.500	99.465	99.215	98.965
3.625	99.565	99.315	99.065
3.750	101.547	101.297	101.047
3.875	102.047	101.797	101.547
4.000	102.597	102.347	102.097
4.125	102.697	102.447	102.197
4.250	103.900	103.650	103.400
4.375	104.135	103.885	103.635
4.500	104.700	104.450	104.200
4.625	104.800	104.550	104.300
4.750	105.566	105.316	105.066
4.875	105.966	105.716	105.466
5.000	106.516	106.266	106.016
5.125	106.566	106.316	106.066
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	99.776	99.526	99.276
2.875	100.076	99.826	99.576
3.000	100.326	100.076	99.826
3.125	100.476	100.226	99.976
3.250	102.241	101.991	101.741
3.375	102.541	102.291	102.041
3.500	102.791	102.541	102.291
3.625	102.941	102.691	102.441
3.750	103.952	103.702	103.452
3.875	104.252	104.002	103.752
4.000	104.452	104.202	103.952
4.125	104.602	104.352	104.102
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 = 0.270

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	97.540	97.290	97.040
4.000	100.672	100.422	100.172
4.500	102.775	102.525	102.275
5.000	104.591	104.341	104.091

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.692	98.442	98.192
3.500	101.157	100.907	100.657
4.000	102.818	102.568	102.318
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	6/9/2015	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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WHOLESALE MORTGAGE DIVISION

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30 Day Lock Exp.: 7/9/2015
45 Day Lock Exp.: 7/24/2015
60 Day Lock Exp.: 8/10/2015

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
3.250	93.900	93.650	93.400	N/A	N/A	N/A
3.375	94.806	94.556	94.306	N/A	N/A	N/A
3.500	95.791	95.541	95.291	93.728	93.478	93.228
3.625	96.857	96.607	96.357	95.067	94.817	94.567
3.750	97.891	97.641	97.391	96.350	96.100	95.850
3.875	98.755	98.505	98.255	97.409	97.159	96.909
3.990	99.554	99.304	99.054	98.404	98.154	97.904
4.000	99.654	99.404	99.154	98.504	98.254	98.004
4.125	100.590	100.340	100.090	99.635	99.385	99.135
4.250	101.448	101.198	100.948	100.673	100.423	100.173
4.375	102.106	101.856	101.606	101.480	101.230	100.980
4.500	102.822	102.572	102.322	102.344	102.094	101.844
4.625	103.596	103.346	103.096	103.267	103.017	102.767
4.750	104.340	104.090	103.840	104.124	103.874	103.624
4.875	104.933	104.683	104.433	104.756	104.506	104.256
4.990	105.427	105.177	104.927	N/A	N/A	N/A
5.000	105.527	105.277	105.027	105.389	105.139	104.889
5.125	106.121	105.871	105.621	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
3.250	94.355	94.105	93.855	93.470	93.220	92.970
3.375	95.332	95.082	94.832	94.391	94.141	93.891
3.500	96.308	96.058	95.808	95.393	95.143	94.893
3.625	97.285	97.035	96.785	96.474	96.224	95.974
3.750	98.171	97.921	97.671	97.509	97.259	97.009
3.875	98.867	98.617	98.367	98.341	98.091	97.841
3.990	99.462	99.212	98.962	99.109	98.859	98.609
4.000	99.562	99.312	99.062	99.209	98.959	98.709
4.125	100.257	100.007	99.757	100.114	99.864	99.614
4.250	100.948	100.698	100.448	100.951	100.701	100.451
4.375	101.627	101.377	101.127	101.609	101.359	101.109
4.500	102.307	102.057	101.807	102.325	102.075	101.825
4.625	102.987	102.737	102.487	103.099	102.849	102.599
4.750	103.574	103.324	103.074	103.797	103.547	103.297
4.875	103.964	103.714	103.464	104.250	104.000	103.750
4.990	104.255	104.005	103.755	N/A	N/A	N/A
5.000	104.355	104.105	103.855	104.704	104.454	104.204
5.125	104.746	104.496	104.246	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.250	92.883	92.633	92.383	N/A	N/A	N/A
2.375	94.297	94.047	93.797	N/A	N/A	N/A
2.500	95.712	95.462	95.212	N/A	N/A	N/A
2.625	96.667	96.417	96.167	93.269	93.019	92.769
2.750	97.237	96.987	96.737	94.152	93.902	93.652
2.875	97.883	97.633	97.383	95.111	94.861	94.611
2.990	98.506	98.256	98.006	96.046	95.796	95.546
3.000	98.606	98.356	98.106	96.146	95.896	95.646
3.125	99.279	99.029	98.779	97.067	96.817	96.567
3.250	99.887	99.637	99.387	97.862	97.612	97.362
3.375	100.521	100.271	100.021	98.683	98.433	98.183
3.500	101.179	100.929	100.679	99.529	99.279	99.029
3.625	101.707	101.457	101.207	100.196	99.946	99.696
3.750	102.134	101.884	101.634	100.716	100.466	100.216
3.875	102.618	102.368	102.118	101.294	101.044	100.794
3.990	103.059	102.809	102.559	101.829	101.579	101.329
4.000	103.159	102.909	102.659	101.929	101.679	101.429
4.125	103.727	103.477	103.227	102.591	102.341	102.091

DURP 10 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.250	92.319	92.069	91.819	N/A	N/A	N/A
2.375	93.780	93.530	93.280	N/A	N/A	N/A
2.500	95.242	94.992	94.742	N/A	N/A	N/A
2.625	96.283	96.033	95.783	93.069	92.819	92.569
2.750	96.935	96.685	96.435	93.952	93.702	93.452
2.875	97.588	97.338	97.088	94.911	94.661	94.411
2.990	98.140	97.890	97.640	95.846	95.596	95.346
3.000	98.240	97.990	97.740	95.946	95.696	95.446
3.125	98.810	98.560	98.310	96.867	96.617	96.367
3.250	99.302	99.052	98.802	97.662	97.412	97.162
3.375	99.794	99.544	99.294	98.483	98.233	97.983
3.500	100.286	100.036	99.786	99.329	99.079	98.829
3.625	100.741	100.491	100.241	99.996	99.746	99.496
3.750	101.161	100.911	100.661	100.516	100.266	100.016
3.875	101.581	101.331	101.081	101.094	100.844	100.594
3.990	101.901	101.651	101.401	101.629	101.379	101.129
4.000	102.001	101.751	101.501	101.729	101.479	101.229
4.125	102.421	102.171	101.921	102.391	102.141	101.891

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	Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

Lock Desk Policy

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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: 6/9/2015

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45 Day Lock Exp.: 7/24/2015
60 Day Lock Exp.: 8/10/2015

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	93.828	93.578	93.553
3.250	95.050	94.800	94.775
3.375	95.956	95.706	95.681
3.500	96.941	96.691	96.666
3.625	98.007	97.757	97.732
3.750	99.041	98.791	98.766
3.875	99.905	99.655	99.630
3.990	100.754	100.504	100.479
4.000	100.804	100.554	100.529
4.125	101.740	101.490	101.465
4.250	102.598	102.348	102.323
4.375	103.256	103.006	102.981
4.500	103.972	103.722	103.697
4.625	104.746	104.496	104.471
4.750	105.490	105.240	105.215
4.875	106.083	105.833	105.808
4.990	106.627	106.377	106.352
5.000	106.677	106.427	106.402
5.125	107.271	107.021	106.996

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.942	94.692	94.442
3.250	96.365	96.115	95.865
3.375	97.342	97.092	96.842
3.500	98.318	98.068	97.818
3.625	99.295	99.045	98.795
3.750	100.181	99.931	99.681
3.875	100.877	100.627	100.377
3.990	101.522	101.272	101.022
4.000	101.572	101.322	101.072
4.125	102.267	102.017	101.767
4.250	102.958	102.708	102.458
4.375	103.637	103.387	103.137
4.500	104.317	104.067	103.817
4.625	104.997	104.747	104.497
4.750	105.584	105.334	105.084
4.875	105.974	105.724	105.474
4.990	106.315	106.065	105.815
5.000	106.365	106.115	105.865
5.125	106.756	106.506	106.256

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	93.633	93.383	93.133
2.375	95.047	94.797	94.547
2.500	96.462	96.212	95.962
2.625	97.417	97.167	96.917
2.750	97.987	97.737	97.487
2.875	98.633	98.383	98.133
2.990	99.306	99.056	98.806
3.000	99.356	99.106	98.856
3.125	100.029	99.779	99.529
3.250	100.637	100.387	100.137
3.375	101.271	101.021	100.771
3.500	101.929	101.679	101.429
3.625	102.457	102.207	101.957
3.750	102.884	102.634	102.384
3.875	103.368	103.118	102.868
3.990	103.859	103.609	103.359
4.000	103.909	103.659	103.409
4.125	104.477	104.227	103.977

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	94.329	94.079	93.829
2.375	95.790	95.540	95.290
2.500	97.252	97.002	96.752
2.625	98.293	98.043	97.793
2.750	98.945	98.695	98.445
2.875	99.598	99.348	99.098
2.990	100.200	99.950	99.700
3.000	100.250	100.000	99.750
3.125	100.820	100.570	100.320
3.250	101.312	101.062	100.812
3.375	101.804	101.554	101.304
3.500	102.296	102.046	101.796
3.625	102.751	102.501	102.251
3.750	103.171	102.921	102.671
3.875	103.591	103.341	103.091
3.990	103.961	103.711	103.461
4.000	104.011	103.761	103.511
4.125	104.431	104.181	103.931

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	94.244	93.994	93.744
3.500	95.449	95.199	94.949
3.625	96.733	96.483	96.233
3.750	97.896	97.646	97.396
3.875	98.697	98.447	98.197
3.990	99.484	99.234	98.984
4.000	99.534	99.284	99.034
4.125	100.408	100.158	99.908
4.250	101.148	100.898	100.648
4.375	101.572	101.322	101.072
4.500	102.053	101.803	101.553
4.625	102.593	102.343	102.093
4.750	103.150	102.900	102.650
4.875	103.658	103.408	103.158
4.990	104.115	103.865	103.615
5.000	104.165	103.915	103.665
5.125	104.673	104.423	104.173
5.250	105.181	104.931	104.681

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	95.247	94.997	94.747
2.625	96.373	96.123	95.873
2.750	97.100	96.850	96.600
2.875	97.902	97.652	97.402
2.990	98.731	98.481	98.231
3.000	98.781	98.531	98.281
3.125	99.529	99.279	99.029
3.250	100.137	99.887	99.637
3.375	100.771	100.521	100.271
3.500	101.429	101.179	100.929
3.625	101.844	101.594	101.344
3.750	102.051	101.801	101.551
3.875	102.316	102.066	101.816
3.990	102.589	102.339	102.089
4.000	102.639	102.389	102.139
4.125	102.988	102.738	102.488

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

30 Day Lock Exp.: 7/9/2015
45 Day Lock Exp.: 7/24/2015
60 Day Lock Exp.: 8/10/2015

W. Rate Sheet Dated: 6/9/2015 **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	93.800	93.550	93.300
3.500	94.706	94.456	94.206
3.625	95.691	95.441	95.191
3.750	96.757	96.507	96.257
3.875	97.791	97.541	97.291
4.000	98.655	98.405	98.155
4.125	99.554	99.304	99.054
4.250	100.490	100.240	99.990
4.375	101.348	101.098	100.848
4.500	102.006	101.756	101.506
4.625	102.722	102.472	102.222
4.750	103.496	103.246	102.996
4.875	104.240	103.990	103.740
5.000	104.834	104.584	104.334
5.125	105.427	105.177	104.927
5.250	106.021	105.771	105.521

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	94.098	93.848	93.598
3.750	95.376	95.126	94.876
3.875	96.583	96.333	96.083
4.000	97.381	97.131	96.881
4.125	98.215	97.965	97.715
4.250	99.086	98.836	98.586
4.375	99.866	99.616	99.366
4.500	100.285	100.035	99.785
4.625	100.762	100.512	100.262
4.750	101.297	101.047	100.797
4.875	101.859	101.609	101.359
5.000	102.367	102.117	101.867
5.125	102.875	102.625	102.375
5.250	103.383	103.133	102.883
5.375	103.890	103.640	103.390

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

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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](#)
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W. Rate Sheet Dated: 6/9/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/9/2015
45 Day Lock Exp.: 7/24/2015
60 Day Lock Exp.: 8/10/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.179	93.929	93.679
3.375	95.083	94.833	94.583
3.500	96.132	95.882	95.632
3.625	97.129	96.879	96.629
3.750	97.929	97.679	97.429
3.875	98.927	98.677	98.427
4.000	99.877	99.627	99.377
4.125	100.755	100.505	100.255
4.250	101.461	101.211	100.961
4.375	102.061	101.811	101.561
4.500	102.936	102.686	102.436
4.625	103.777	103.527	103.277
4.750	104.434	104.184	103.934
4.875	105.018	104.768	104.518
5.000	105.395	105.145	104.895
5.125	106.202	105.952	105.702
5.250	106.816	106.566	106.316

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.179	93.929	93.679
3.375	95.146	94.896	94.646
3.500	96.195	95.945	95.695
3.625	97.192	96.942	96.692
3.750	97.992	97.742	97.492
3.875	98.990	98.740	98.490
4.000	100.440	100.190	99.940
4.125	101.318	101.068	100.818
4.250	102.024	101.774	101.524
4.375	102.624	102.374	102.124
4.500	104.311	104.061	103.811
4.625	105.152	104.902	104.652
4.750	105.809	105.559	105.309
4.875	106.393	106.143	105.893
5.000	107.708	107.458	107.208
5.125	108.515	108.265	108.015
5.250	109.129	108.879	108.629

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.895	95.645	95.395
3.375	96.836	96.586	96.336
3.500	97.747	97.497	97.247
3.625	98.621	98.371	98.121
3.750	99.332	99.082	98.832
3.875	99.947	99.697	99.447
4.000	100.719	100.469	100.219
4.125	101.523	101.273	101.023
4.250	102.170	101.920	101.670
4.375	102.732	102.482	102.232
4.500	103.386	103.136	102.886
4.625	104.137	103.887	103.637
4.750	104.739	104.489	104.239
4.875	105.276	105.026	104.776
5.000	105.060	104.810	104.560
5.125	105.778	105.528	105.278
5.250	106.347	106.097	105.847

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.895	95.645	95.395
3.375	96.524	96.274	96.024
3.500	97.435	97.185	96.935
3.625	98.309	98.059	97.809
3.750	99.020	98.770	98.520
3.875	99.635	99.385	99.135
4.000	100.907	100.657	100.407
4.125	101.711	101.461	101.211
4.250	102.358	102.108	101.858
4.375	102.920	102.670	102.420
4.500	103.824	103.574	103.324
4.625	104.575	104.325	104.075
4.750	105.177	104.927	104.677
4.875	105.714	105.464	105.214
5.000	105.498	105.248	104.998
5.125	106.216	105.966	105.716
5.250	106.785	106.535	106.285

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.770	94.520	94.270
2.375	95.506	95.256	95.006
2.500	96.242	95.992	95.742
2.625	96.893	96.643	96.393
2.750	97.481	97.231	96.981
2.875	98.128	97.878	97.628
3.000	98.842	98.592	98.342
3.125	99.451	99.201	98.951
3.250	99.983	99.733	99.483
3.375	100.669	100.419	100.169
3.500	101.334	101.084	100.834
3.625	101.905	101.655	101.405
3.750	102.422	102.172	101.922
3.875	102.934	102.684	102.434
4.000	103.459	103.209	102.959
4.125	104.012	103.762	103.512
4.250	104.507	104.257	104.007

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.770	94.520	94.270
2.375	93.381	93.131	92.881
2.500	94.117	93.867	93.617
2.625	94.768	94.518	94.268
2.750	95.356	95.106	94.856
2.875	97.691	97.441	97.191
3.000	98.405	98.155	97.905
3.125	99.014	98.764	98.514
3.250	99.546	99.296	99.046
3.375	100.607	100.357	100.107
3.500	101.272	101.022	100.772
3.625	101.843	101.593	101.343
3.750	102.360	102.110	101.860
3.875	103.184	102.934	102.684
4.000	103.709	103.459	103.209
4.125	104.262	104.012	103.762
4.250	104.757	104.507	104.257

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.: 7/9/2015
45 Day Lock Exp.: 7/24/2015
60 Day Lock Exp.: 8/10/2015

prices are subject to change without notice

W. Rate Sheet Dated: 6/9/2015
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	95.339	95.089	95.064
3.375	96.243	95.993	95.968
3.500	97.292	97.042	97.017
3.625	98.289	98.039	98.014
3.750	99.089	98.839	98.814
3.875	100.087	99.837	99.812
3.990	100.987	100.737	100.712
4.000	101.037	100.787	100.762
4.125	101.915	101.665	101.640
4.250	102.621	102.371	102.346
4.375	103.221	102.971	102.946
4.500	104.096	103.846	103.821
4.625	104.937	104.687	104.662
4.750	105.594	105.344	105.319
4.875	106.178	105.928	105.903
4.990	106.505	106.255	106.230
5.000	106.555	106.305	106.280
5.125	107.362	107.112	107.087
5.250	107.976	107.726	107.701

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.155	96.905	96.655
3.375	98.096	97.846	97.596
3.500	99.007	98.757	98.507
3.625	99.881	99.631	99.381
3.750	100.592	100.342	100.092
3.875	101.207	100.957	100.707
3.990	101.929	101.679	101.429
4.000	101.979	101.729	101.479
4.125	102.783	102.533	102.283
4.250	103.430	103.180	102.930
4.375	103.992	103.742	103.492
4.500	104.646	104.396	104.146
4.625	105.397	105.147	104.897
4.750	105.999	105.749	105.499
4.875	106.536	106.286	106.036
4.990	106.270	106.020	105.770
5.000	106.320	106.070	105.820
5.125	107.038	106.788	106.538
5.250	107.607	107.357	107.107

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.430	95.180	94.930
2.375	96.166	95.916	95.666
2.500	96.902	96.652	96.402
2.625	97.553	97.303	97.053
2.750	98.141	97.891	97.641
2.875	98.788	98.538	98.288
2.990	99.452	99.202	98.952
3.000	99.502	99.252	99.002
3.125	100.111	99.861	99.611
3.250	100.643	100.393	100.143
3.375	101.329	101.079	100.829
3.500	101.994	101.744	101.494
3.625	102.565	102.315	102.065
3.750	103.082	102.832	102.582
3.875	103.594	103.344	103.094
3.990	104.069	103.819	103.569
4.000	104.119	103.869	103.619
4.125	104.672	104.422	104.172
4.250	105.167	104.917	104.667

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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60 Day Lock Exp.: 8/10/2015

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W. Rate Sheet Dated: 6/9/2015

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	95.339	95.089	95.064
3.375	96.243	95.993	95.968
3.500	97.292	97.042	97.017
3.625	98.289	98.039	98.014
3.750	99.089	98.839	98.814
3.875	100.087	99.837	99.812
3.990	100.987	100.737	100.712
4.000	101.037	100.787	100.762
4.125	101.915	101.665	101.640
4.250	102.621	102.371	102.346
4.375	103.221	102.971	102.946
4.500	104.096	103.846	103.821
4.625	104.937	104.687	104.662
4.750	105.594	105.344	105.319
4.875	106.178	105.928	105.903
4.990	106.505	106.255	106.230
5.000	106.555	106.305	106.280
5.125	107.362	107.112	107.087
5.250	107.976	107.726	107.701

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.155	96.905	96.655
3.375	98.096	97.846	97.596
3.500	99.007	98.757	98.507
3.625	99.881	99.631	99.381
3.750	100.592	100.342	100.092
3.875	101.207	100.957	100.707
3.990	101.929	101.679	101.429
4.000	101.979	101.729	101.479
4.125	102.783	102.533	102.283
4.250	103.430	103.180	102.930
4.375	103.992	103.742	103.492
4.500	104.646	104.396	104.146
4.625	105.397	105.147	104.897
4.750	105.999	105.749	105.499
4.875	106.536	106.286	106.036
4.990	106.270	106.020	105.770
5.000	106.320	106.070	105.820
5.125	107.038	106.788	106.538
5.250	107.607	107.357	107.107

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.430	95.180	94.930
2.375	96.166	95.916	95.666
2.500	96.902	96.652	96.402
2.625	97.553	97.303	97.053
2.750	98.141	97.891	97.641
2.875	98.788	98.538	98.288
2.990	99.452	99.202	98.952
3.000	99.502	99.252	99.002
3.125	100.111	99.861	99.611
3.250	100.643	100.393	100.143
3.375	101.329	101.079	100.829
3.500	101.994	101.744	101.494
3.625	102.565	102.315	102.065
3.750	103.082	102.832	102.582
3.875	103.594	103.344	103.094
3.990	104.069	103.819	103.569
4.000	104.119	103.869	103.619
4.125	104.672	104.422	104.172
4.250	105.167	104.917	104.667

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 Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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W. Rate Sheet Dated: 6/9/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 7/9/2015
45 Day Lock Exp.: 7/24/2015
60 Day Lock Exp.: 8/10/2015

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.: 7/9/2015
45 Day Lock Exp.: 7/24/2015

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: 6/9/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 7/9/2015
45 Day Lock Exp.: 7/24/2015

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.125	99.634	99.480
6.250	99.941	99.782
6.375	100.248	100.084
6.500	100.556	100.386
6.625	100.863	100.688
6.750	101.170	100.990
6.875	101.477	101.292
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.399	102.199
7.375	102.707	102.501
7.500	103.014	102.803
7.625	103.321	103.105
7.750	103.629	103.407
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Maximum All-In Price After Adjustments And Before Comp Plan = 101.750

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Rate	30 day	45 day
5.875	100.207	100.063
6.000	100.451	100.303
6.125	100.696	100.542
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720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Ratio Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI ≤43%	0.000	
DTI 43.01-47%	-0.375	
DTI 47.01-55%	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.125	99.634	99.480
6.250	99.941	99.782
6.375	100.248	100.084
6.500	100.556	100.386
6.625	100.863	100.688
6.750	101.170	100.990
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6.125	100.696	100.696
6.250	100.941	100.941
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7.125	102.655	102.655
7.250	102.899	102.899
7.375	103.144	103.144
7.500	103.389	103.389
7.625	103.634	103.634

Income FICO / LTV Price Adjustments

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	All CLTVs	
Condo	-0.250	
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