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: 6/10/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/10/2015
45 Day Lock Exp.: 7/27/2015
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	98.740	98.490	98.240
3.375	99.040	98.790	98.540
3.500	99.840	99.590	99.340
3.625	99.940	99.690	99.440
3.750	101.984	101.734	101.484
3.875	102.484	102.234	101.984
4.000	103.034	102.784	102.534
4.125	103.134	102.884	102.634
4.250	104.556	104.306	104.056
4.375	104.791	104.541	104.291
4.500	105.356	105.106	104.856
4.625	105.456	105.206	104.956
4.750	106.097	105.847	105.597
4.875	106.497	106.247	105.997
5.000	107.047	106.797	106.547
5.125	107.097	106.847	106.597
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	98.490	98.240	97.990
3.375	98.790	98.540	98.290
3.500	99.590	99.340	99.090
3.625	99.690	99.440	99.190
3.750	101.734	101.484	101.234
3.875	102.234	101.984	101.734
4.000	102.784	102.534	102.284
4.125	102.884	102.634	102.384
4.250	104.306	104.056	103.806
4.375	104.541	104.291	104.041
4.500	105.106	104.856	104.606
4.625	105.206	104.956	104.706
4.750	105.847	105.597	105.347
4.875	106.247	105.997	105.747
5.000	106.797	106.547	106.297
5.125	106.847	106.597	106.347
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	99.937	99.687	99.437
2.875	100.237	99.987	99.737
3.000	100.487	100.237	99.987
3.125	100.637	100.387	100.137
3.250	102.445	102.195	101.945
3.375	102.745	102.495	102.245
3.500	102.995	102.745	102.495
3.625	103.145	102.895	102.645
3.750	104.160	103.910	103.660
3.875	104.460	104.210	103.960
4.000	104.660	104.410	104.160
4.125	104.810	104.560	104.310
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	98.240	97.990	97.740
3.375	98.540	98.290	98.040
3.500	99.340	99.090	98.840
3.625	99.440	99.190	98.940
3.750	101.484	101.234	100.984
3.875	101.984	101.734	101.484
4.000	102.534	102.284	102.034
4.125	102.634	102.384	102.134
4.250	104.056	103.806	103.556
4.375	104.291	104.041	103.791
4.500	104.856	104.606	104.356
4.625	104.956	104.706	104.456
4.750	105.597	105.347	105.097
4.875	105.997	105.747	105.497
5.000	106.547	106.297	106.047
5.125	106.597	106.347	106.097
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	97.990	97.740	97.490
3.375	98.290	98.040	97.790
3.500	99.090	98.840	98.590
3.625	99.190	98.940	98.690
3.750	101.234	100.984	100.734
3.875	101.734	101.484	101.234
4.000	102.284	102.034	101.784
4.125	102.384	102.134	101.884
4.250	103.806	103.556	103.306
4.375	104.041	103.791	103.541
4.500	104.606	104.356	104.106
4.625	104.706	104.456	104.206
4.750	105.347	105.097	104.847
4.875	105.747	105.497	105.247
5.000	106.297	106.047	105.797
5.125	106.347	106.097	105.847
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	99.487	99.237	98.987
2.875	99.787	99.537	99.287
3.000	100.037	99.787	99.537
3.125	100.187	99.937	99.687
3.250	101.995	101.745	101.495
3.375	102.295	102.045	101.795
3.500	102.545	102.295	102.045
3.625	102.695	102.445	102.195
3.750	103.710	103.460	103.210
3.875	104.010	103.760	103.510
4.000	104.210	103.960	103.710
4.125	104.360	104.110	103.860
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	97.165	96.915	96.665
4.000	100.359	100.109	99.859
4.500	102.681	102.431	102.181
5.000	104.372	104.122	103.872

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.403	98.153	97.903
3.500	100.911	100.661	100.411
4.000	102.576	102.326	102.076
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 640 - 659	-0.500	NY	-0.250
FICO 620 - 639	-0.750	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000

Base Loan Amount Adjuster

$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
High Balance	-1.500
VA Jumbo	-1.500
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	6/10/2015	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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WHOLESALE MORTGAGE DIVISION

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30 Day Lock Exp.: 7/10/2015
45 Day Lock Exp.: 7/27/2015
60 Day Lock Exp.: 8/10/2015

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.250	93.330	93.080	92.830	N/A	N/A	N/A
3.375	94.235	93.985	93.735	N/A	N/A	N/A
3.500	95.221	94.971	94.721	93.158	92.908	92.658
3.625	96.286	96.036	95.786	94.497	94.247	93.997
3.750	97.328	97.078	96.828	95.786	95.536	95.286
3.875	98.214	97.964	97.714	96.868	96.618	96.368
3.990	99.037	98.787	98.537	97.886	97.636	97.386
4.000	99.137	98.887	98.637	97.986	97.736	97.486
4.125	100.097	99.847	99.597	99.141	98.891	98.641
4.250	100.985	100.735	100.485	100.210	99.960	99.710
4.375	101.685	101.435	101.185	101.059	100.809	100.559
4.500	102.447	102.197	101.947	101.969	101.719	101.469
4.625	103.272	103.022	102.772	102.942	102.692	102.442
4.750	104.056	103.806	103.556	103.839	103.589	103.339
4.875	104.665	104.415	104.165	104.488	104.238	103.988
4.990	105.174	104.924	104.674	N/A	N/A	N/A
5.000	105.274	105.024	104.774	105.136	104.886	104.636
5.125	105.884	105.634	105.384	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.375	94.772	94.522	94.272	93.821	93.571	93.321
3.500	95.757	95.507	95.257	94.822	94.572	94.322
3.625	96.741	96.491	96.241	95.903	95.653	95.403
3.750	97.640	97.390	97.140	96.945	96.695	96.445
3.875	98.359	98.109	97.859	97.800	97.550	97.300
3.990	98.978	98.728	98.478	98.592	98.342	98.092
4.000	99.078	98.828	98.578	98.692	98.442	98.192
4.125	99.797	99.547	99.297	99.621	99.371	99.121
4.250	100.515	100.265	100.015	100.487	100.237	99.987
4.375	101.234	100.984	100.734	101.188	100.938	100.688
4.500	101.953	101.703	101.453	101.950	101.700	101.450
4.625	102.672	102.422	102.172	102.774	102.524	102.274
4.750	103.290	103.040	102.790	103.513	103.263	103.013
4.875	103.697	103.447	103.197	103.982	103.732	103.482
4.990	104.003	103.753	103.503	N/A	N/A	N/A
5.000	104.103	103.853	103.603	104.451	104.201	103.951
5.125	104.509	104.259	104.009	104.919	104.669	104.419
5.250	104.915	104.665	104.415	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	92.481	92.231	91.981	N/A	N/A	N/A
2.375	93.888	93.638	93.388	N/A	N/A	N/A
2.500	95.294	95.044	94.794	N/A	N/A	N/A
2.625	96.250	96.000	95.750	92.853	92.603	92.353
2.750	96.830	96.580	96.330	93.745	93.495	93.245
2.875	97.486	97.236	96.986	94.714	94.464	94.214
2.990	98.119	97.869	97.619	95.659	95.409	95.159
3.000	98.219	97.969	97.719	95.759	95.509	95.259
3.125	98.908	98.658	98.408	96.696	96.446	96.196
3.250	99.539	99.289	99.039	97.514	97.264	97.014
3.375	100.196	99.946	99.696	98.358	98.108	97.858
3.500	100.879	100.629	100.379	99.229	98.979	98.729
3.625	101.432	101.182	100.932	99.921	99.671	99.421
3.750	101.887	101.637	101.387	100.469	100.219	99.969
3.875	102.402	102.152	101.902	101.078	100.828	100.578
3.990	102.878	102.628	102.378	101.648	101.398	101.148
4.000	102.978	102.728	102.478	101.748	101.498	101.248
4.125	103.584	103.334	103.084	102.448	102.198	101.948

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	N/A	N/A	N/A	N/A	N/A	N/A
2.375	93.371	93.121	92.871	N/A	N/A	N/A
2.500	94.824	94.574	94.324	N/A	N/A	N/A
2.625	95.870	95.620	95.370	92.653	92.403	92.153
2.750	96.540	96.290	96.040	93.545	93.295	93.045
2.875	97.211	96.961	96.711	94.514	94.264	94.014
2.990	97.781	97.531	97.281	95.459	95.209	94.959
3.000	97.881	97.631	97.381	95.559	95.309	95.059
3.125	98.471	98.221	97.971	96.496	96.246	95.996
3.250	98.986	98.736	98.486	97.314	97.064	96.814
3.375	99.502	99.252	99.002	98.158	97.908	97.658
3.500	100.018	99.768	99.518	99.029	98.779	98.529
3.625	100.496	100.246	99.996	99.721	99.471	99.221
3.750	100.940	100.690	100.440	100.269	100.019	99.769
3.875	101.383	101.133	100.883	100.878	100.628	100.378
3.990	101.727	101.477	101.227	101.448	101.198	100.948
4.000	101.827	101.577	101.327	101.548	101.298	101.048
4.125	102.271	102.021	101.771	102.248	101.998	101.748

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivers to AFR in accordance with the Selling Guide

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150	-0.150
Extension Options	-0.018 per calendar day	

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

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

Lock Desk Policy

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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	N/A	N/A	N/A
3.250	94.480	94.230	94.205
3.375	95.385	95.135	95.110
3.500	96.371	96.121	96.096
3.625	97.436	97.186	97.161
3.750	98.478	98.228	98.203
3.875	99.364	99.114	99.089
3.990	100.237	99.987	99.962
4.000	100.287	100.037	100.012
4.125	101.247	100.997	100.972
4.250	102.135	101.885	101.860
4.375	102.835	102.585	102.560
4.500	103.597	103.347	103.322
4.625	104.422	104.172	104.147
4.750	105.206	104.956	104.931
4.875	105.815	105.565	105.540
4.990	106.374	106.124	106.099
5.000	106.424	106.174	106.149
5.125	107.034	106.784	106.759

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	94.367	94.117	93.867
3.250	95.798	95.548	95.298
3.375	96.782	96.532	96.282
3.500	97.767	97.517	97.267
3.625	98.751	98.501	98.251
3.750	99.650	99.400	99.150
3.875	100.369	100.119	99.869
3.990	101.038	100.788	100.538
4.000	101.088	100.838	100.588
4.125	101.807	101.557	101.307
4.250	102.525	102.275	102.025
4.375	103.244	102.994	102.744
4.500	103.963	103.713	103.463
4.625	104.682	104.432	104.182
4.750	105.300	105.050	104.800
4.875	105.707	105.457	105.207
4.990	106.063	105.813	105.563
5.000	106.113	105.863	105.613
5.125	106.519	106.269	106.019
5.250	106.925	106.675	106.425

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	93.231	92.981	92.731
2.375	94.638	94.388	94.138
2.500	96.044	95.794	95.544
2.625	97.000	96.750	96.500
2.750	97.580	97.330	97.080
2.875	98.236	97.986	97.736
2.990	98.919	98.669	98.419
3.000	98.969	98.719	98.469
3.125	99.658	99.408	99.158
3.250	100.289	100.039	99.789
3.375	100.946	100.696	100.446
3.500	101.629	101.379	101.129
3.625	102.182	101.932	101.682
3.750	102.637	102.387	102.137
3.875	103.152	102.902	102.652
3.990	103.678	103.428	103.178
4.000	103.728	103.478	103.228
4.125	104.334	104.084	103.834

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	N/A	N/A	N/A
2.375	95.381	95.131	94.881
2.500	96.834	96.584	96.334
2.625	97.880	97.630	97.380
2.750	98.550	98.300	98.050
2.875	99.221	98.971	98.721
2.990	99.841	99.591	99.341
3.000	99.891	99.641	99.391
3.125	100.481	100.231	99.981
3.250	100.996	100.746	100.496
3.375	101.512	101.262	101.012
3.500	102.028	101.778	101.528
3.625	102.506	102.256	102.006
3.750	102.950	102.700	102.450
3.875	103.393	103.143	102.893
3.990	103.787	103.537	103.287
4.000	103.837	103.587	103.337
4.125	104.281	104.031	103.781

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	93.674	93.424	93.174
3.500	94.878	94.628	94.378
3.625	96.163	95.913	95.663
3.750	97.333	97.083	96.833
3.875	98.156	97.906	97.656
3.990	98.967	98.717	98.467
4.000	99.017	98.767	98.517
4.125	99.914	99.664	99.414
4.250	100.685	100.435	100.185
4.375	101.151	100.901	100.651
4.500	101.679	101.429	101.179
4.625	102.268	102.018	101.768
4.750	102.866	102.616	102.366
4.875	103.389	103.139	102.889
4.990	103.862	103.612	103.362
5.000	103.912	103.662	103.412
5.125	104.436	104.186	103.936
5.250	104.959	104.709	104.459

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	94.829	94.579	94.329
2.625	95.956	95.706	95.456
2.750	96.693	96.443	96.193
2.875	97.505	97.255	97.005
2.990	98.344	98.094	97.844
3.000	98.394	98.144	97.894
3.125	99.158	98.908	98.658
3.250	99.789	99.539	99.289
3.375	100.446	100.196	99.946
3.500	101.129	100.879	100.629
3.625	101.569	101.319	101.069
3.750	101.804	101.554	101.304
3.875	102.101	101.851	101.601
3.990	102.408	102.158	101.908
4.000	102.458	102.208	101.958
4.125	102.845	102.595	102.345

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	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	720 - 739	680 - 719
Limited Cash-Out	0.000	0.000	-0.530
Cash-Out	-0.500	-0.700	-1.000
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 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.: 7/10/2015
45 Day Lock Exp.: 7/27/2015
60 Day Lock Exp.: 8/10/2015

W. Rate Sheet Dated: 6/10/2015 **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	N/A	N/A	N/A
3.500	94.135	93.885	93.635
3.625	95.121	94.871	94.621
3.750	96.187	95.937	95.687
3.875	97.228	96.978	96.728
4.000	98.114	97.864	97.614
4.125	99.037	98.787	98.537
4.250	99.997	99.747	99.497
4.375	100.885	100.635	100.385
4.500	101.585	101.335	101.085
4.625	102.347	102.097	101.847
4.750	103.172	102.922	102.672
4.875	103.956	103.706	103.456
5.000	104.565	104.315	104.065
5.125	105.174	104.924	104.674
5.250	105.784	105.534	105.284

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	93.528	93.278	93.028
3.750	94.806	94.556	94.306
3.875	96.018	95.768	95.518
4.000	96.838	96.588	96.338
4.125	97.696	97.446	97.196
4.250	98.590	98.340	98.090
4.375	99.399	99.149	98.899
4.500	99.860	99.610	99.360
4.625	100.383	100.133	99.883
4.750	100.968	100.718	100.468
4.875	101.574	101.324	101.074
5.000	102.097	101.847	101.597
5.125	102.621	102.371	102.121
5.250	103.144	102.894	102.644
5.375	103.668	103.418	103.168

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

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 7/10/2015
45 Day Lock Exp.: 7/27/2015
60 Day Lock Exp.: 8/10/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.521	93.271	93.021
3.375	94.529	94.279	94.029
3.500	95.583	95.333	95.083
3.625	96.588	96.338	96.088
3.750	97.398	97.148	96.898
3.875	98.454	98.204	97.954
4.000	99.414	99.164	98.914
4.125	100.305	100.055	99.805
4.250	101.024	100.774	100.524
4.375	101.637	101.387	101.137
4.500	102.629	102.379	102.129
4.625	103.482	103.232	102.982
4.750	104.151	103.901	103.651
4.875	104.745	104.495	104.245
5.000	105.229	104.979	104.729
5.125	106.047	105.797	105.547
5.250	106.671	106.421	106.171

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.521	93.271	93.021
3.375	94.592	94.342	94.092
3.500	95.646	95.396	95.146
3.625	96.651	96.401	96.151
3.750	97.461	97.211	96.961
3.875	98.517	98.267	98.017
4.000	99.977	99.727	99.477
4.125	100.868	100.618	100.368
4.250	101.587	101.337	101.087
4.375	102.200	101.950	101.700
4.500	104.004	103.754	103.504
4.625	104.857	104.607	104.357
4.750	105.526	105.276	105.026
4.875	106.120	105.870	105.620
5.000	107.542	107.292	107.042
5.125	108.360	108.110	107.860
5.250	108.984	108.734	108.484

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.434	95.184	94.934
3.375	96.379	96.129	95.879
3.500	97.294	97.044	96.794
3.625	98.174	97.924	97.674
3.750	98.894	98.644	98.394
3.875	99.519	99.269	99.019
4.000	100.322	100.072	99.822
4.125	101.136	100.886	100.636
4.250	101.794	101.544	101.294
4.375	102.365	102.115	101.865
4.500	103.083	102.833	102.583
4.625	103.843	103.593	103.343
4.750	104.454	104.204	103.954
4.875	104.999	104.749	104.499
5.000	104.897	104.647	104.397
5.125	105.624	105.374	105.124
5.250	106.201	105.951	105.701

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.434	95.184	94.934
3.375	96.067	95.817	95.567
3.500	96.982	96.732	96.482
3.625	97.862	97.612	97.362
3.750	98.582	98.332	98.082
3.875	99.207	98.957	98.707
4.000	100.510	100.260	100.010
4.125	101.324	101.074	100.824
4.250	101.982	101.732	101.482
4.375	102.553	102.303	102.053
4.500	103.521	103.271	103.021
4.625	104.281	104.031	103.781
4.750	104.892	104.642	104.392
4.875	105.437	105.187	104.937
5.000	105.335	105.085	104.835
5.125	106.062	105.812	105.562
5.250	106.639	106.389	106.139

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.435	94.185	93.935
2.375	95.172	94.922	94.672
2.500	95.909	95.659	95.409
2.625	96.561	96.311	96.061
2.750	97.152	96.902	96.652
2.875	97.806	97.556	97.306
3.000	98.523	98.273	98.023
3.125	99.136	98.886	98.636
3.250	99.744	99.494	99.244
3.375	100.435	100.185	99.935
3.500	101.106	100.856	100.606
3.625	101.683	101.433	101.183
3.750	102.205	101.955	101.705
3.875	102.722	102.472	102.222
4.000	103.183	102.933	102.683
4.125	103.741	103.491	103.241
4.250	104.241	103.991	103.741

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.435	94.185	93.935
2.375	93.047	92.797	92.547
2.500	93.784	93.534	93.284
2.625	94.436	94.186	93.936
2.750	95.027	94.777	94.527
2.875	97.369	97.119	96.869
3.000	98.086	97.836	97.586
3.125	98.699	98.449	98.199
3.250	99.307	99.057	98.807
3.375	100.373	100.123	99.873
3.500	101.044	100.794	100.544
3.625	101.621	101.371	101.121
3.750	102.143	101.893	101.643
3.875	102.972	102.722	102.472
4.000	103.433	103.183	102.933
4.125	103.991	103.741	103.491
4.250	104.491	104.241	103.991

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.: 7/10/2015
45 Day Lock Exp.: 7/27/2015
60 Day Lock Exp.: 8/10/2015

prices are subject to change without notice

W. Rate Sheet Dated: 6/10/2015 **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	94.681	94.431	94.406
3.375	95.689	95.439	95.414
3.500	96.743	96.493	96.468
3.625	97.748	97.498	97.473
3.750	98.558	98.308	98.283
3.875	99.614	99.364	99.339
3.990	100.524	100.274	100.249
4.000	100.574	100.324	100.299
4.125	101.465	101.215	101.190
4.250	102.184	101.934	101.909
4.375	102.797	102.547	102.522
4.500	103.789	103.539	103.514
4.625	104.642	104.392	104.367
4.750	105.311	105.061	105.036
4.875	105.905	105.655	105.630
4.990	106.339	106.089	106.064
5.000	106.389	106.139	106.114
5.125	107.207	106.957	106.932
5.250	107.831	107.581	107.556

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.694	96.444	96.194
3.375	97.639	97.389	97.139
3.500	98.554	98.304	98.054
3.625	99.434	99.184	98.934
3.750	100.154	99.904	99.654
3.875	100.779	100.529	100.279
3.990	101.532	101.282	101.032
4.000	101.582	101.332	101.082
4.125	102.396	102.146	101.896
4.250	103.054	102.804	102.554
4.375	103.625	103.375	103.125
4.500	104.343	104.093	103.843
4.625	105.103	104.853	104.603
4.750	105.714	105.464	105.214
4.875	106.259	106.009	105.759
4.990	106.107	105.857	105.607
5.000	106.157	105.907	105.657
5.125	106.884	106.634	106.384
5.250	107.461	107.211	106.961

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.095	94.845	94.595
2.375	95.832	95.582	95.332
2.500	96.569	96.319	96.069
2.625	97.221	96.971	96.721
2.750	97.812	97.562	97.312
2.875	98.466	98.216	97.966
2.990	99.133	98.883	98.633
3.000	99.183	98.933	98.683
3.125	99.796	99.546	99.296
3.250	100.404	100.154	99.904
3.375	101.095	100.845	100.595
3.500	101.766	101.516	101.266
3.625	102.343	102.093	101.843
3.750	102.865	102.615	102.365
3.875	103.382	103.132	102.882
3.990	103.793	103.543	103.293
4.000	103.843	103.593	103.343
4.125	104.401	104.151	103.901
4.250	104.901	104.651	104.401

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 80.00%	76.01 - 90.00%	-1.000	-0.750
75.01 - 80.00%	90.01 - 95.00%	-1.000	-0.750
80.01 - 90.00%	81.01 - 95.00%	-1.000	-0.750

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

All Loan Type Adjustments

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

Super Conforming Mortgage

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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45 Day Lock Exp.: 7/27/2015
60 Day Lock Exp.: 8/10/2015

prices are subject to change without notice

W. Rate Sheet Dated: 6/10/2015

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	94.681	94.431	94.406
3.375	95.689	95.439	95.414
3.500	96.743	96.493	96.468
3.625	97.748	97.498	97.473
3.750	98.558	98.308	98.283
3.875	99.614	99.364	99.339
3.990	100.524	100.274	100.249
4.000	100.574	100.324	100.299
4.125	101.465	101.215	101.190
4.250	102.184	101.934	101.909
4.375	102.797	102.547	102.522
4.500	103.789	103.539	103.514
4.625	104.642	104.392	104.367
4.750	105.311	105.061	105.036
4.875	105.905	105.655	105.630
4.990	106.339	106.089	106.064
5.000	106.389	106.139	106.114
5.125	107.207	106.957	106.932
5.250	107.831	107.581	107.556

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.694	96.444	96.194
3.375	97.639	97.389	97.139
3.500	98.554	98.304	98.054
3.625	99.434	99.184	98.934
3.750	100.154	99.904	99.654
3.875	100.779	100.529	100.279
3.990	101.532	101.282	101.032
4.000	101.582	101.332	101.082
4.125	102.396	102.146	101.896
4.250	103.054	102.804	102.554
4.375	103.625	103.375	103.125
4.500	104.343	104.093	103.843
4.625	105.103	104.853	104.603
4.750	105.714	105.464	105.214
4.875	106.259	106.009	105.759
4.990	106.107	105.857	105.607
5.000	106.157	105.907	105.657
5.125	106.884	106.634	106.384
5.250	107.461	107.211	106.961

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.095	94.845	94.595
2.375	95.832	95.582	95.332
2.500	96.569	96.319	96.069
2.625	97.221	96.971	96.721
2.750	97.812	97.562	97.312
2.875	98.466	98.216	97.966
2.990	99.133	98.883	98.633
3.000	99.183	98.933	98.683
3.125	99.796	99.546	99.296
3.250	100.404	100.154	99.904
3.375	101.095	100.845	100.595
3.500	101.766	101.516	101.266
3.625	102.343	102.093	101.843
3.750	102.865	102.615	102.365
3.875	103.382	103.132	102.882
3.990	103.793	103.543	103.293
4.000	103.843	103.593	103.343
4.125	104.401	104.151	103.901
4.250	104.901	104.651	104.401

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			
		Non Interest-Only LLPA	
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 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				
		Credit Score		
		All Eligible		
Product	Loan Purpose	< 680	≥680 & <720	≥ 720
All Eligible Pruct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"				
LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.430	-2.070
720 - 739	-1.050	-1.370	-1.790	-2.070
680 - 719	-1.190	-1.540	-2.520	-2.700

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

Additional LPMI Premium Adjustments			
	FICO		
Product Feature	≥ 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: 6/10/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 7/10/2015
45 Day Lock Exp.: 7/27/2015
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
3.875	97.463	97.323	97.182
4.000	98.186	98.046	97.905
4.125	98.791	98.651	98.510
4.250	99.396	99.256	99.115
4.375	100.001	99.861	99.720
4.500	100.501	100.361	100.220
4.625	101.001	100.861	100.720
4.750	101.470	101.330	101.189
4.875	101.720	101.580	101.439
5.000	101.970	101.830	101.689
5.125	102.189	102.049	101.908
5.250	102.408	102.268	102.127

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.125	97.475	97.350	97.225
3.250	97.979	97.854	97.729
3.375	98.483	98.358	98.233
3.500	98.917	98.777	98.636
3.625	99.370	99.245	99.120
3.750	99.776	99.651	99.526
3.875	100.151	100.026	99.901
4.000	100.464	100.339	100.214
4.125	100.745	100.620	100.495
4.250	100.933	100.808	100.683
4.375	101.058	100.933	100.808
4.500	101.183	101.058	100.933

Risk Based Price Adjustments - AFR Jumbo Fixed

LTV/CLTV → FICO ↓	≤ 60.00%	60.01 - 65.00%	65.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 780	0.600	0.500	0.450	0.000	-0.250
760 - 779	0.600	0.500	0.300	-0.150	-0.375
740 - 759	0.600	0.500	0.100	-0.300	-0.500
720 - 739	0.500	0.450	0.000	-0.450	-0.850
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*
Loan Balance					
≤ $500,000	0.000	0.000	0.000	0.000	0.000
$500,001 - $1,000,000	0.000	0.000	0.000	0.000	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A
Occupancy					
Second Home	-0.150	-0.200	-0.300	-0.450	N/A
Property Types					
Condos	0.000	0.000	-0.125	-0.125	-0.125
State Adjustments					
AZ	0.000	0.000	0.000	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375
Other Adjustments					
Cash-Out	-0.250	-0.300	-0.500	-1.500	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375
Extension Options	-0.018 per calendar day				

* Please see High Reserve Guidelines

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

30 Day Lock Exp.: 7/10/2015

45 Day Lock Exp.: 7/27/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.625	99.634	99.480
6.750	99.941	99.782
6.875	100.248	100.084
7.000	100.556	100.386
7.125	100.863	100.688
7.250	101.170	100.990
7.375	101.478	101.293
7.500	101.785	101.595
7.625	102.092	101.897
7.750	102.399	102.199
7.875	102.707	102.501
8.000	103.014	102.803
8.125	103.321	103.105
8.250	103.629	103.407
8.375	103.936	103.709

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.375	100.207	100.063
6.500	100.451	100.303
6.625	100.696	100.543
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	103.418

Access FICO / LTV Price Adjustments

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750
680-699	2.500	2.250	1.750	0.500	-0.250	-1.000
660-679	1.000	0.750	0.000	-0.500	-1.500	-2.000
640-659	0.500	0.250	-0.500	-1.000	-2.250	N/A
620-639	0.000	-0.250	-1.000	-1.500	N/A	N/A

Access Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	-0.438	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Asset Inclusion Terms & Pricing

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

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.125	99.634	99.480
6.250	99.941	99.782
6.375	100.248	100.084
6.500	100.556	100.386
6.625	100.863	100.688
6.750	101.170	100.990
6.875	101.478	101.293
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.399	102.199
7.375	102.707	102.501
7.500	103.014	102.803
7.625	103.321	103.105
7.750	103.629	103.407
7.875	103.936	103.709

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.875	100.207	100.063
6.000	100.451	100.303
6.125	100.696	100.543
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	103.418

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

30 Day Lock Exp.: 7/10/2015
45 Day Lock Exp.: 7/27/2015

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	101.478	101.293
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.399	102.199
7.375	102.707	102.501
7.500	103.014	102.803
7.625	103.321	103.105
7.750	103.629	103.407
7.875	103.936	103.709

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.875	100.207	100.063
6.000	100.451	100.303
6.125	100.696	100.543
6.250	100.941	100.782
6.375	101.186	101.022
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7.500	103.389	103.178
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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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.125	99.634	99.480
6.250	99.941	99.782
6.375	100.248	100.084
6.500	100.556	100.386
6.625	100.863	100.688
6.750	101.170	100.990
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6.125	100.696	100.696
6.250	100.941	100.941
6.375	101.186	101.186
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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

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Income Price Adjustments

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines