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

prices are subject to change without notice

W. Rate Sheet Dated: 6/17/2015
Release Time: 10:00 AM ET

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	102.188	101.938	101.688
3.875	102.688	102.438	102.188
4.000	103.238	102.988	102.738
4.125	103.338	103.088	102.838
4.250	104.478	104.228	103.978
4.375	104.713	104.463	104.213
4.500	105.278	105.028	104.778
4.625	105.378	105.128	104.878
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 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	101.938	101.688	101.438
3.875	102.438	102.188	101.938
4.000	102.988	102.738	102.488
4.125	103.088	102.838	102.588
4.250	104.228	103.978	103.728
4.375	104.463	104.213	103.963
4.500	105.028	104.778	104.528
4.625	105.128	104.878	104.628
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 Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.277	100.027	99.777
2.875	100.577	100.327	100.077
3.000	100.827	100.577	100.327
3.125	100.977	100.727	100.477
3.250	102.644	102.394	102.144
3.375	102.944	102.694	102.444
3.500	103.194	102.944	102.694
3.625	103.344	103.094	102.844
3.750	104.183	103.933	103.683
3.875	104.483	104.233	103.983
4.000	104.683	104.433	104.183
4.125	104.833	104.583	104.333
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 = 0.280	

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	101.688	101.438	101.188
3.875	102.188	101.938	101.688
4.000	102.738	102.488	102.238
4.125	102.838	102.588	102.338
4.250	103.978	103.728	103.478
4.375	104.213	103.963	103.713
4.500	104.778	104.528	104.278
4.625	104.878	104.628	104.378
4.750	105.316	105.066	104.816
4.875	105.716	105.466	105.216
5.000	106.266	106.016	105.766
5.125	106.316	106.066	105.816
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 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	101.438	101.188	100.938
3.875	101.938	101.688	101.438
4.000	102.488	102.238	101.988
4.125	102.588	102.338	102.088
4.250	103.728	103.478	103.228
4.375	103.963	103.713	103.463
4.500	104.528	104.278	104.028
4.625	104.628	104.378	104.128
4.750	105.066	104.816	104.566
4.875	105.466	105.216	104.966
5.000	106.016	105.766	105.516
5.125	106.066	105.816	105.566
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 Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.827	99.577	99.327
2.875	100.127	99.877	99.627
3.000	100.377	100.127	99.877
3.125	100.527	100.277	100.027
3.250	102.194	101.944	101.694
3.375	102.494	102.244	101.994
3.500	102.744	102.494	102.244
3.625	102.894	102.644	102.394
3.750	103.733	103.483	103.233
3.875	104.033	103.783	103.533
4.000	104.233	103.983	103.733
4.125	104.383	104.133	103.883
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 = 0.280	

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	100.563	100.313	100.063
4.500	102.603	102.353	102.103
5.000	104.091	103.841	103.591

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.743	98.493	98.243
3.500	101.110	100.860	100.610
4.000	102.599	102.349	102.099
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	6/17/2015	4.750%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.
15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps.
Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (**7pm ET**) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through DataTrac Web. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	94.778	94.528	94.278	N/A	N/A	N/A
3.375	95.612	95.362	95.112	93.276	93.026	92.776
3.500	96.520	96.270	96.020	94.457	94.207	93.957
3.625	97.502	97.252	97.002	95.712	95.462	95.212
3.750	98.464	98.214	97.964	96.923	96.673	96.423
3.875	99.290	99.040	98.790	97.944	97.694	97.444
3.990	100.050	99.800	99.550	98.900	98.650	98.400
4.000	100.150	99.900	99.650	99.000	98.750	98.500
4.125	101.046	100.796	100.546	100.090	99.840	99.590
4.250	101.869	101.619	101.369	101.094	100.844	100.594
4.375	102.506	102.256	102.006	101.880	101.630	101.380
4.500	103.200	102.950	102.700	102.722	102.472	102.222
4.625	103.950	103.700	103.450	103.620	103.370	103.120
4.750	104.661	104.411	104.161	104.445	104.195	103.945
4.875	105.210	104.960	104.710	105.033	104.783	104.533
4.990	105.658	105.408	105.158	105.520	105.270	105.020
5.000	105.758	105.508	105.258	105.620	105.370	105.120
5.125	106.307	106.057	105.807	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	95.061	94.811	94.561	94.348	94.098	93.848
3.375	96.006	95.756	95.506	95.198	94.948	94.698
3.500	96.950	96.700	96.450	96.121	95.871	95.621
3.625	97.895	97.645	97.395	97.119	96.869	96.619
3.750	98.747	98.497	98.247	98.081	97.831	97.581
3.875	99.403	99.153	98.903	98.876	98.626	98.376
3.990	99.959	99.709	99.459	99.605	99.355	99.105
4.000	100.059	99.809	99.559	99.705	99.455	99.205
4.125	100.714	100.464	100.214	100.569	100.319	100.069
4.250	101.368	101.118	100.868	101.371	101.121	100.871
4.375	102.017	101.767	101.517	102.009	101.759	101.509
4.500	102.667	102.417	102.167	102.702	102.452	102.202
4.625	103.316	103.066	102.816	103.453	103.203	102.953
4.750	103.870	103.620	103.370	104.119	103.869	103.619
4.875	104.223	103.973	103.723	104.527	104.277	104.027
4.990	104.476	104.226	103.976	104.835	104.585	104.335
5.000	104.576	104.326	104.076	104.935	104.685	104.435
5.125	104.930	104.680	104.430	105.342	105.092	104.842

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	93.346	93.096	92.846	N/A	N/A	N/A
2.375	94.746	94.496	94.246	N/A	N/A	N/A
2.500	96.145	95.895	95.645	92.548	92.298	92.048
2.625	97.134	96.884	96.634	93.737	93.487	93.237
2.750	97.757	97.507	97.257	94.672	94.422	94.172
2.875	98.406	98.156	97.906	95.634	95.384	95.134
2.990	98.981	98.731	98.481	96.521	96.271	96.021
3.000	99.081	98.831	98.581	96.621	96.371	96.121
3.125	99.709	99.459	99.209	97.497	97.247	96.997
3.250	100.295	100.045	99.795	98.270	98.020	97.770
3.375	100.904	100.654	100.404	99.067	98.817	98.567
3.500	101.539	101.289	101.039	99.889	99.639	99.389
3.625	102.039	101.789	101.539	100.527	100.277	100.027
3.750	102.432	102.182	101.932	101.014	100.764	100.514
3.875	102.879	102.629	102.379	101.555	101.305	101.055
3.990	103.279	103.029	102.779	102.049	101.799	101.549
4.000	103.379	103.129	102.879	102.149	101.899	101.649
4.125	103.904	103.654	103.404	102.768	102.518	102.268

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	92.783	92.533	92.283	N/A	N/A	N/A
2.375	94.229	93.979	93.729	N/A	N/A	N/A
2.500	95.675	95.425	95.175	92.348	92.098	91.848
2.625	96.723	96.473	96.223	93.537	93.287	93.037
2.750	97.403	97.153	96.903	94.472	94.222	93.972
2.875	98.083	97.833	97.583	95.434	95.184	94.934
2.990	98.662	98.412	98.162	96.321	96.071	95.821
3.000	98.762	98.512	98.262	96.421	96.171	95.921
3.125	99.332	99.082	98.832	97.297	97.047	96.797
3.250	99.801	99.551	99.301	98.070	97.820	97.570
3.375	100.270	100.020	99.770	98.867	98.617	98.367
3.500	100.739	100.489	100.239	99.689	99.439	99.189
3.625	101.151	100.901	100.651	100.327	100.077	99.827
3.750	101.510	101.260	101.010	100.814	100.564	100.314
3.875	101.870	101.620	101.370	101.355	101.105	100.855
3.990	102.130	101.880	101.630	101.849	101.599	101.349
4.000	102.230	101.980	101.730	101.949	101.699	101.449
4.125	102.589	102.339	102.089	102.568	102.318	102.068

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	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-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	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00	FHA ID# - 1358600006
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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.721	94.471	94.446
3.250	95.928	95.678	95.653
3.375	96.762	96.512	96.487
3.500	97.670	97.420	97.395
3.625	98.652	98.402	98.377
3.750	99.614	99.364	99.339
3.875	100.440	100.190	100.165
3.990	101.250	101.000	100.975
4.000	101.300	101.050	101.025
4.125	102.196	101.946	101.921
4.250	103.019	102.769	102.744
4.375	103.656	103.406	103.381
4.500	104.350	104.100	104.075
4.625	105.100	104.850	104.825
4.750	105.811	105.561	105.536
4.875	106.360	106.110	106.085
4.990	106.858	106.608	106.583
5.000	106.908	106.658	106.633
5.125	107.457	107.207	107.182

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.672	95.422	95.172
3.250	97.071	96.821	96.571
3.375	98.016	97.766	97.516
3.500	98.960	98.710	98.460
3.625	99.905	99.655	99.405
3.750	100.757	100.507	100.257
3.875	101.413	101.163	100.913
3.990	102.019	101.769	101.519
4.000	102.069	101.819	101.569
4.125	102.724	102.474	102.224
4.250	103.378	103.128	102.878
4.375	104.027	103.777	103.527
4.500	104.677	104.427	104.177
4.625	105.326	105.076	104.826
4.750	105.880	105.630	105.380
4.875	106.233	105.983	105.733
4.990	106.536	106.286	106.036
5.000	106.586	106.336	106.086
5.125	106.940	106.690	106.440

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	94.096	93.846	93.596
2.375	95.496	95.246	94.996
2.500	96.895	96.645	96.395
2.625	97.884	97.634	97.384
2.750	98.507	98.257	98.007
2.875	99.156	98.906	98.656
2.990	99.781	99.531	99.281
3.000	99.831	99.581	99.331
3.125	100.459	100.209	99.959
3.250	101.045	100.795	100.545
3.375	101.654	101.404	101.154
3.500	102.289	102.039	101.789
3.625	102.789	102.539	102.289
3.750	103.182	102.932	102.682
3.875	103.629	103.379	103.129
3.990	104.079	103.829	103.579
4.000	104.129	103.879	103.629
4.125	104.654	104.404	104.154

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	94.793	94.543	94.293
2.375	96.239	95.989	95.739
2.500	97.685	97.435	97.185
2.625	98.733	98.483	98.233
2.750	99.413	99.163	98.913
2.875	100.093	99.843	99.593
2.990	100.722	100.472	100.222
3.000	100.772	100.522	100.272
3.125	101.342	101.092	100.842
3.250	101.811	101.561	101.311
3.375	102.280	102.030	101.780
3.500	102.749	102.499	102.249
3.625	103.161	102.911	102.661
3.750	103.520	103.270	103.020
3.875	103.880	103.630	103.380
3.990	104.190	103.940	103.690
4.000	104.240	103.990	103.740
4.125	104.599	104.349	104.099

30/25 Year HB 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	94.003	93.753	93.503
3.375	95.072	94.822	94.572
3.500	96.214	95.964	95.714
3.625	97.430	97.180	96.930
3.750	98.536	98.286	98.036
3.875	99.315	99.065	98.815
3.990	100.079	99.829	99.579
4.000	100.129	99.879	99.629
4.125	100.977	100.727	100.477
4.250	101.674	101.424	101.174
4.375	102.014	101.764	101.514
4.500	102.411	102.161	101.911
4.625	102.864	102.614	102.364
4.750	103.369	103.119	102.869
4.875	103.902	103.652	103.402
4.990	104.385	104.135	103.885
5.000	104.435	104.185	103.935
5.125	104.967	104.717	104.467

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	95.680	95.430	95.180
2.625	96.840	96.590	96.340
2.750	97.620	97.370	97.120
2.875	98.425	98.175	97.925
2.990	99.206	98.956	98.706
3.000	99.256	99.006	98.756
3.125	99.959	99.709	99.459
3.250	100.545	100.295	100.045
3.375	101.154	100.904	100.654
3.500	101.789	101.539	101.289
3.625	102.175	101.925	101.675
3.750	102.349	102.099	101.849
3.875	102.577	102.327	102.077
3.990	102.809	102.559	102.309
4.000	102.859	102.609	102.359
4.125	103.166	102.916	102.666

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	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* 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	-2.125	-2.125	-2.125	-3.375	-4.125	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	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

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

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

W. Rate Sheet Dated: 6/17/2015 **Release Time:** 10:00 AM ET

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	94.678	94.428	94.178
3.500	95.512	95.262	95.012
3.625	96.420	96.170	95.920
3.750	97.402	97.152	96.902
3.875	98.364	98.114	97.864
4.000	99.190	98.940	98.690
4.125	100.050	99.800	99.550
4.250	100.946	100.696	100.446
4.375	101.769	101.519	101.269
4.500	102.406	102.156	101.906
4.625	103.100	102.850	102.600
4.750	103.850	103.600	103.350
4.875	104.562	104.312	104.062
5.000	105.110	104.860	104.610
5.125	105.658	105.408	105.158

FNMA HB 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	93.732	93.482	93.232
3.625	94.868	94.618	94.368
3.750	96.078	95.828	95.578
3.875	97.225	96.975	96.725
4.000	98.001	97.751	97.501
4.125	98.812	98.562	98.312
4.250	99.658	99.408	99.158
4.375	100.398	100.148	99.898
4.500	100.734	100.484	100.234
4.625	101.126	100.876	100.626
4.750	101.575	101.325	101.075
4.875	102.076	101.826	101.576
5.000	102.609	102.359	102.109
5.125	103.142	102.892	102.642
5.250	103.675	103.425	103.175

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Subortinate Financing	-0.500
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Extension Options	-0.018 per calendar day

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through DataTrac Web. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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

W. Rate Sheet Dated: 6/17/2015

Release Time: 10:00 AM ET

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

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.432	94.182	93.932
3.375	95.243	94.993	94.743
3.500	96.344	96.094	95.844
3.625	97.393	97.143	96.893
3.750	98.217	97.967	97.717
3.875	98.929	98.679	98.429
4.000	99.935	99.685	99.435
4.125	100.883	100.633	100.383
4.250	101.608	101.358	101.108
4.375	102.216	101.966	101.716
4.500	102.984	102.734	102.484
4.625	103.858	103.608	103.358
4.750	104.530	104.280	104.030
4.875	105.119	104.869	104.619
5.000	105.398	105.148	104.898
5.125	106.235	105.985	105.735
5.250	106.863	106.613	106.363

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.432	94.182	93.932
3.375	95.181	94.931	94.681
3.500	96.282	96.032	95.782
3.625	97.331	97.081	96.831
3.750	98.155	97.905	97.655
3.875	98.867	98.617	98.367
4.000	99.873	99.623	99.373
4.125	100.821	100.571	100.321
4.250	101.546	101.296	101.046
4.375	102.154	101.904	101.654
4.500	103.609	103.359	103.109
4.625	104.483	104.233	103.983
4.750	105.155	104.905	104.655
4.875	105.744	105.494	105.244
5.000	106.836	106.586	106.336
5.125	107.673	107.423	107.173
5.250	108.301	108.051	107.801

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.018	95.768	95.518
3.375	96.957	96.707	96.457
3.500	97.867	97.617	97.367
3.625	98.744	98.494	98.244
3.750	99.462	99.212	98.962
3.875	100.089	99.839	99.589
4.000	100.784	100.534	100.284
4.125	101.597	101.347	101.097
4.250	102.250	102.000	101.750
4.375	102.817	102.567	102.317
4.500	103.455	103.205	102.955
4.625	104.211	103.961	103.711
4.750	104.817	104.567	104.317
4.875	105.357	105.107	104.857
5.000	105.037	104.787	104.537
5.125	105.758	105.508	105.258
5.250	106.329	106.079	105.829

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.018	95.768	95.518
3.375	96.645	96.395	96.145
3.500	97.555	97.305	97.055
3.625	98.432	98.182	97.932
3.750	99.150	98.900	98.650
3.875	99.777	99.527	99.277
4.000	100.409	100.159	99.909
4.125	101.222	100.972	100.722
4.250	101.875	101.625	101.375
4.375	102.442	102.192	101.942
4.500	103.643	103.393	103.143
4.625	104.399	104.149	103.899
4.750	105.005	104.755	104.505
4.875	105.545	105.295	105.045
5.000	105.475	105.225	104.975
5.125	106.196	105.946	105.696
5.250	106.767	106.517	106.267

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.895	94.645	94.395
2.375	95.624	95.374	95.124
2.500	96.353	96.103	95.853
2.625	97.018	96.768	96.518
2.750	97.631	97.381	97.131
2.875	98.281	98.031	97.781
3.000	98.987	98.737	98.487
3.125	99.612	99.362	99.112
3.250	100.186	99.936	99.686
3.375	100.799	100.549	100.299
3.500	101.464	101.214	100.964
3.625	102.054	101.804	101.554
3.750	102.604	102.354	102.104
3.875	103.146	102.896	102.646
4.000	103.435	103.185	102.935
4.125	104.007	103.757	103.507
4.250	104.530	104.280	104.030

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.895	94.645	94.395
2.375	93.499	93.249	92.999
2.500	94.228	93.978	93.728
2.625	94.893	94.643	94.393
2.750	95.506	95.256	95.006
2.875	97.844	97.594	97.344
3.000	98.550	98.300	98.050
3.125	99.175	98.925	98.675
3.250	99.749	99.499	99.249
3.375	100.674	100.424	100.174
3.500	101.339	101.089	100.839
3.625	101.929	101.679	101.429
3.750	102.479	102.229	101.979
3.875	103.146	102.896	102.646
4.000	103.435	103.185	102.935
4.125	104.007	103.757	103.507
4.250	104.530	104.280	104.030

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

prices are subject to change without notice

W. Rate Sheet Dated: 6/17/2015 **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	95.592	95.342	95.317
3.375	96.403	96.153	96.128
3.500	97.504	97.254	97.229
3.625	98.553	98.303	98.278
3.750	99.377	99.127	99.102
3.875	100.089	99.839	99.814
3.990	101.045	100.795	100.770
4.000	101.095	100.845	100.820
4.125	102.043	101.793	101.768
4.250	102.768	102.518	102.493
4.375	103.376	103.126	103.101
4.500	104.144	103.894	103.869
4.625	105.018	104.768	104.743
4.750	105.690	105.440	105.415
4.875	106.279	106.029	106.004
4.990	106.508	106.258	106.233
5.000	106.558	106.308	106.283
5.125	107.395	107.145	107.120
5.250	108.023	107.773	107.748

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.278	97.028	96.778
3.375	98.217	97.967	97.717
3.500	99.127	98.877	98.627
3.625	100.004	99.754	99.504
3.750	100.722	100.472	100.222
3.875	101.349	101.099	100.849
3.990	101.994	101.744	101.494
4.000	102.044	101.794	101.544
4.125	102.857	102.607	102.357
4.250	103.510	103.260	103.010
4.375	104.077	103.827	103.577
4.500	104.715	104.465	104.215
4.625	105.471	105.221	104.971
4.750	106.077	105.827	105.577
4.875	106.617	106.367	106.117
4.990	106.247	105.997	105.747
5.000	106.297	106.047	105.797
5.125	107.018	106.768	106.518
5.250	107.589	107.339	107.089

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.555	95.305	95.055
2.375	96.284	96.034	95.784
2.500	97.013	96.763	96.513
2.625	97.678	97.428	97.178
2.750	98.291	98.041	97.791
2.875	98.941	98.691	98.441
2.990	99.597	99.347	99.097
3.000	99.647	99.397	99.147
3.125	100.272	100.022	99.772
3.250	100.846	100.596	100.346
3.375	101.459	101.209	100.959
3.500	102.124	101.874	101.624
3.625	102.714	102.464	102.214
3.750	103.264	103.014	102.764
3.875	103.806	103.556	103.306
3.990	104.045	103.795	103.545
4.000	104.095	103.845	103.595
4.125	104.667	104.417	104.167
4.250	105.190	104.940	104.690

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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30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.592	95.342	95.317
3.375	96.403	96.153	96.128
3.500	97.504	97.254	97.229
3.625	98.553	98.303	98.278
3.750	99.377	99.127	99.102
3.875	100.089	99.839	99.814
3.990	101.045	100.795	100.770
4.000	101.095	100.845	100.820
4.125	102.043	101.793	101.768
4.250	102.768	102.518	102.493
4.375	103.376	103.126	103.101
4.500	104.144	103.894	103.869
4.625	105.018	104.768	104.743
4.750	105.690	105.440	105.415
4.875	106.279	106.029	106.004
4.990	106.508	106.258	106.233
5.000	106.558	106.308	106.283
5.125	107.395	107.145	107.120
5.250	108.023	107.773	107.748

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.278	97.028	96.778
3.375	98.217	97.967	97.717
3.500	99.127	98.877	98.627
3.625	100.004	99.754	99.504
3.750	100.722	100.472	100.222
3.875	101.349	101.099	100.849
3.990	101.994	101.744	101.494
4.000	102.044	101.794	101.544
4.125	102.857	102.607	102.357
4.250	103.510	103.260	103.010
4.375	104.077	103.827	103.577
4.500	104.715	104.465	104.215
4.625	105.471	105.221	104.971
4.750	106.077	105.827	105.577
4.875	106.617	106.367	106.117
4.990	106.247	105.997	105.747
5.000	106.297	106.047	105.797
5.125	107.018	106.768	106.518
5.250	107.589	107.339	107.089

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.555	95.305	95.055
2.375	96.284	96.034	95.784
2.500	97.013	96.763	96.513
2.625	97.678	97.428	97.178
2.750	98.291	98.041	97.791
2.875	98.941	98.691	98.441
2.990	99.597	99.347	99.097
3.000	99.647	99.397	99.147
3.125	100.272	100.022	99.772
3.250	100.846	100.596	100.346
3.375	101.459	101.209	100.959
3.500	102.124	101.874	101.624
3.625	102.714	102.464	102.214
3.750	103.264	103.014	102.764
3.875	103.806	103.556	103.306
3.990	104.045	103.795	103.545
4.000	104.095	103.845	103.595
4.125	104.667	104.417	104.167
4.250	105.190	104.940	104.690

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

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
4.000	98.058	97.918	97.777
4.125	98.617	98.477	98.336
4.250	99.176	99.036	98.895
4.375	99.735	99.595	99.454
4.500	100.294	100.154	100.013
4.625	100.794	100.654	100.513
4.750	101.294	101.154	101.013
4.875	101.763	101.623	101.482
5.000	102.013	101.873	101.732
5.125	102.263	102.123	101.982
5.250	102.482	102.342	102.201
5.375	102.701	102.561	102.420

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.158	98.033	97.908
3.375	98.619	98.494	98.369
3.500	99.080	98.955	98.830
3.625	99.515	99.375	99.234
3.750	99.968	99.843	99.718
3.875	100.374	100.249	100.124
4.000	100.749	100.624	100.499
4.125	101.062	100.937	100.812
4.250	101.343	101.218	101.093
4.375	101.531	101.406	101.281
4.500	101.656	101.531	101.406
4.625	101.781	101.656	101.531

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

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.875	99.623	99.459
7.000	99.931	99.761
7.125	100.238	100.063
7.250	100.545	100.365
7.375	100.853	100.668
7.500	101.160	100.970
7.625	101.467	101.272
7.750	101.774	101.574
7.875	102.082	101.876
8.000	102.389	102.178
8.125	102.696	102.480
8.250	103.004	102.782
8.375	103.311	103.084
8.500	103.618	103.386
8.625	103.925	103.688

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.625	100.196	100.043
6.750	100.441	100.282
6.875	100.686	100.522
7.000	100.931	100.761
7.125	101.175	101.001
7.250	101.420	101.240
7.375	101.665	101.480
7.500	101.910	101.720
7.625	102.155	101.959
7.750	102.399	102.199
7.875	102.644	102.438
8.000	102.889	102.678
8.125	103.134	102.918
8.250	103.379	103.157
8.375	103.623	103.397

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
6.375	99.623	99.459
6.500	99.931	99.761
6.625	100.238	100.063
6.750	100.545	100.365
6.875	100.853	100.668
7.000	101.160	100.970
7.125	101.467	101.272
7.250	101.774	101.574
7.375	102.082	101.876
7.500	102.389	102.178
7.625	102.696	102.480
7.750	103.004	102.782
7.875	103.311	103.084
8.000	103.618	103.386
8.125	103.925	103.688

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.125	100.196	100.043
6.250	100.441	100.282
6.375	100.686	100.522
6.500	100.931	100.761
6.625	101.175	101.001
6.750	101.420	101.240
6.875	101.665	101.480
7.000	101.910	101.720
7.125	102.155	101.959
7.250	102.399	102.199
7.375	102.644	102.438
7.500	102.889	102.678
7.625	103.134	102.918
7.750	103.379	103.157
7.875	103.623	103.397

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: 6/17/2015 **Release Time:** 10:00 AM ET

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

Alt-Option Ratio Terms & Pricing

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

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.375	99.623	99.459
6.500	99.931	99.761
6.625	100.238	100.063
6.750	100.545	100.365
6.875	100.853	100.668
7.000	101.160	100.970
7.125	101.467	101.272
7.250	101.774	101.574
7.375	102.082	101.876
7.500	102.389	102.178
7.625	102.696	102.480
7.750	103.004	102.782
7.875	103.311	103.084
8.000	103.618	103.386
8.125	103.925	103.688

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.125	100.196	100.043
6.250	100.441	100.282
6.375	100.686	100.522
6.500	100.931	100.761
6.625	101.175	101.001
6.750	101.420	101.240
6.875	101.665	101.480
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7.750	103.379	103.157
7.875	103.623	103.397

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.375	99.623	99.459
6.500	99.931	99.761
6.625	100.238	100.063
6.750	100.545	100.365
6.875	100.853	100.668
7.000	101.160	100.970
7.125	101.467	101.272
7.250	101.774	101.574
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7.750	103.004	102.782
7.875	103.311	103.084
8.000	103.618	103.386
8.125	103.925	103.688

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.125	100.196	100.196
6.250	100.441	100.441
6.375	100.686	100.686
6.500	100.931	100.931
6.625	101.175	101.175
6.750	101.420	101.420
6.875	101.665	101.665
7.000	101.910	101.910
7.125	102.155	102.155
7.250	102.399	102.399
7.375	102.644	102.644
7.500	102.889	102.889
7.625	103.134	103.134
7.750	103.379	103.379
7.875	103.623	103.623

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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