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: 6/30/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/30/2015
45 Day Lock Exp.: 8/14/2015
60 Day Lock Exp.: 8/31/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.146	98.896	98.646
3.375	99.446	99.196	98.946
3.500	100.246	99.996	99.746
3.625	100.346	100.096	99.846
3.750	102.219	101.969	101.719
3.875	102.719	102.469	102.219
4.000	103.269	103.019	102.769
4.125	103.369	103.119	102.869
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	105.941	105.691	105.441
4.875	106.341	106.091	105.841
5.000	106.891	106.641	106.391
5.125	106.941	106.691	106.441
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	98.896	98.646	98.396
3.375	99.196	98.946	98.696
3.500	99.996	99.746	99.496
3.625	100.096	99.846	99.596
3.750	101.969	101.719	101.469
3.875	102.469	102.219	101.969
4.000	103.019	102.769	102.519
4.125	103.119	102.869	102.619
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	105.691	105.441	105.191
4.875	106.091	105.841	105.591
5.000	106.641	106.391	106.141
5.125	106.691	106.441	106.191
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	100.308	100.058	99.808
2.875	100.608	100.358	100.108
3.000	100.858	100.608	100.358
3.125	101.008	100.758	100.508
3.250	102.656	102.406	102.156
3.375	102.956	102.706	102.456
3.500	103.206	102.956	102.706
3.625	103.356	103.106	102.856
3.750	104.230	103.980	103.730
3.875	104.530	104.280	104.030
4.000	104.730	104.480	104.230
4.125	104.880	104.630	104.380
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 = 0.290	

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	98.646	98.396	98.146
3.375	98.946	98.696	98.446
3.500	99.746	99.496	99.246
3.625	99.846	99.596	99.346
3.750	101.719	101.469	101.219
3.875	102.219	101.969	101.719
4.000	102.769	102.519	102.269
4.125	102.869	102.619	102.369
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	105.441	105.191	104.941
4.875	105.841	105.591	105.341
5.000	106.391	106.141	105.891
5.125	106.441	106.191	105.941
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	98.396	98.146	97.896
3.375	98.696	98.446	98.196
3.500	99.496	99.246	98.996
3.625	99.596	99.346	99.096
3.750	101.469	101.219	100.969
3.875	101.969	101.719	101.469
4.000	102.519	102.269	102.019
4.125	102.619	102.369	102.119
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	105.191	104.941	104.691
4.875	105.591	105.341	105.091
5.000	106.141	105.891	105.641
5.125	106.191	105.941	105.691
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	99.858	99.608	99.358
2.875	100.158	99.908	99.658
3.000	100.408	100.158	99.908
3.125	100.558	100.308	100.058
3.250	102.206	101.956	101.706
3.375	102.506	102.256	102.006
3.500	102.756	102.506	102.256
3.625	102.906	102.656	102.406
3.750	103.780	103.530	103.280
3.875	104.080	103.830	103.580
4.000	104.280	104.030	103.780
4.125	104.430	104.180	103.930
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 = 0.290	

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	97.571	97.321	97.071
4.000	100.594	100.344	100.094
4.500	102.681	102.431	102.181
5.000	104.216	103.966	103.716

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.774	98.524	98.274
3.500	101.122	100.872	100.622
4.000	102.646	102.396	102.146
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

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

Max USDA - GRH Rate Today	6/30/2015	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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 6/30/2015
Release Time: 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.250	94.306	94.056	93.806	N/A	N/A	N/A
3.375	95.177	94.927	94.677	N/A	N/A	N/A
3.500	96.126	95.876	95.626	94.063	93.813	93.563
3.625	97.152	96.902	96.652	95.362	95.112	94.862
3.750	98.151	97.901	97.651	96.610	96.360	96.110
3.875	98.992	98.742	98.492	97.646	97.396	97.146
3.990	99.769	99.519	99.269	98.618	98.368	98.118
4.000	99.869	99.619	99.369	98.718	98.468	98.218
4.125	100.780	100.530	100.280	99.825	99.575	99.325
4.250	101.618	101.368	101.118	100.821	100.571	100.321
4.375	102.266	102.016	101.766	101.547	101.297	101.047
4.500	102.971	102.721	102.471	102.330	102.080	101.830
4.625	103.733	103.483	103.233	103.170	102.920	102.670
4.750	104.463	104.213	103.963	103.966	103.716	103.466
4.875	105.044	104.794	104.544	104.585	104.335	104.085
4.990	105.524	105.274	105.024	105.105	104.855	104.605
5.000	105.624	105.374	105.124	105.205	104.955	104.705
5.125	106.205	105.955	105.705	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
3.250	94.382	94.132	93.882	93.876	93.626	93.376
3.375	95.399	95.149	94.899	94.763	94.513	94.263
3.500	96.417	96.167	95.917	95.727	95.477	95.227
3.625	97.434	97.184	96.934	96.769	96.519	96.269
3.750	98.346	98.096	97.846	97.769	97.519	97.269
3.875	99.033	98.783	98.533	98.578	98.328	98.078
3.990	99.621	99.371	99.121	99.324	99.074	98.824
4.000	99.721	99.471	99.221	99.424	99.174	98.924
4.125	100.408	100.158	99.908	100.304	100.054	99.804
4.250	101.082	100.832	100.582	101.121	100.871	100.621
4.375	101.727	101.477	101.227	101.769	101.519	101.269
4.500	102.371	102.121	101.871	102.474	102.224	101.974
4.625	103.016	102.766	102.516	103.235	102.985	102.735
4.750	103.586	103.336	103.086	103.921	103.671	103.421
4.875	103.994	103.744	103.494	104.361	104.111	103.861
4.990	104.303	104.053	103.803	104.701	104.451	104.201
5.000	104.403	104.153	103.903	104.801	104.551	104.301
5.125	104.812	104.562	104.312	105.241	104.991	104.741

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	93.289	93.039	92.789	N/A	N/A	N/A
2.375	94.695	94.445	94.195	N/A	N/A	N/A
2.500	96.100	95.850	95.600	92.503	92.253	92.003
2.625	97.097	96.847	96.597	93.699	93.449	93.199
2.750	97.729	97.479	97.229	94.644	94.394	94.144
2.875	98.387	98.137	97.887	95.615	95.365	95.115
2.990	98.972	98.722	98.472	96.512	96.262	96.012
3.000	99.072	98.822	98.572	96.612	96.362	96.112
3.125	99.704	99.454	99.204	97.492	97.242	96.992
3.250	100.290	100.040	99.790	98.265	98.015	97.765
3.375	100.900	100.650	100.400	99.062	98.812	98.562
3.500	101.534	101.284	101.034	99.884	99.634	99.384
3.625	102.045	101.795	101.545	100.534	100.284	100.034
3.750	102.460	102.210	101.960	101.043	100.793	100.543
3.875	102.932	102.682	102.432	101.608	101.358	101.108
3.990	103.359	103.109	102.859	102.129	101.879	101.629
4.000	103.459	103.209	102.959	102.229	101.979	101.729
4.125	104.014	103.764	103.514	N/A	N/A	N/A

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	92.702	92.452	92.202	N/A	N/A	N/A
2.375	94.138	93.888	93.638	N/A	N/A	N/A
2.500	95.575	95.325	95.075	92.303	92.053	91.803
2.625	96.648	96.398	96.148	93.499	93.249	92.999
2.750	97.384	97.134	96.884	94.444	94.194	93.944
2.875	98.120	97.870	97.620	95.415	95.165	94.915
2.990	98.756	98.506	98.256	96.312	96.062	95.812
3.000	98.856	98.606	98.356	96.412	96.162	95.912
3.125	99.420	99.170	98.920	97.292	97.042	96.792
3.250	99.827	99.577	99.327	98.065	97.815	97.565
3.375	100.233	99.983	99.733	98.862	98.612	98.362
3.500	100.639	100.389	100.139	99.684	99.434	99.184
3.625	101.046	100.796	100.546	100.334	100.084	99.834
3.750	101.454	101.204	100.954	100.843	100.593	100.343
3.875	101.862	101.612	101.362	101.408	101.158	100.908
3.990	102.170	101.920	101.670	101.929	101.679	101.429
4.000	102.270	102.020	101.770	102.029	101.779	101.529
4.125	102.678	102.428	102.178	N/A	N/A	N/A

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	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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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 6/30/2015

Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.220	93.970	93.945
3.250	95.456	95.206	95.181
3.375	96.327	96.077	96.052
3.500	97.276	97.026	97.001
3.625	98.302	98.052	98.027
3.750	99.301	99.051	99.026
3.875	100.142	99.892	99.867
3.990	100.969	100.719	100.694
4.000	101.019	100.769	100.744
4.125	101.930	101.680	101.655
4.250	102.768	102.518	102.493
4.375	103.416	103.166	103.141
4.500	104.121	103.871	103.846
4.625	104.883	104.633	104.608
4.750	105.613	105.363	105.338
4.875	106.194	105.944	105.919
4.990	106.724	106.474	106.449
5.000	106.774	106.524	106.499
5.125	107.355	107.105	107.080

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.979	94.729	94.479
3.250	96.392	96.142	95.892
3.375	97.409	97.159	96.909
3.500	98.427	98.177	97.927
3.625	99.444	99.194	98.944
3.750	100.356	100.106	99.856
3.875	101.043	100.793	100.543
3.990	101.681	101.431	101.181
4.000	101.731	101.481	101.231
4.125	102.418	102.168	101.918
4.250	103.092	102.842	102.592
4.375	103.737	103.487	103.237
4.500	104.381	104.131	103.881
4.625	105.026	104.776	104.526
4.750	105.596	105.346	105.096
4.875	106.004	105.754	105.504
4.990	106.363	106.113	105.863
5.000	106.413	106.163	105.913
5.125	106.822	106.572	106.322

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	94.039	93.789	93.539
2.375	95.445	95.195	94.945
2.500	96.850	96.600	96.350
2.625	97.847	97.597	97.347
2.750	98.479	98.229	97.979
2.875	99.137	98.887	98.637
2.990	99.772	99.522	99.272
3.000	99.822	99.572	99.322
3.125	100.454	100.204	99.954
3.250	101.040	100.790	100.540
3.375	101.650	101.400	101.150
3.500	102.284	102.034	101.784
3.625	102.795	102.545	102.295
3.750	103.210	102.960	102.710
3.875	103.682	103.432	103.182
3.990	104.159	103.909	103.659
4.000	104.209	103.959	103.709
4.125	104.764	104.514	104.264

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	94.712	94.462	94.212
2.375	96.148	95.898	95.648
2.500	97.585	97.335	97.085
2.625	98.658	98.408	98.158
2.750	99.394	99.144	98.894
2.875	100.130	99.880	99.630
2.990	100.816	100.566	100.316
3.000	100.866	100.616	100.366
3.125	101.430	101.180	100.930
3.250	101.837	101.587	101.337
3.375	102.243	101.993	101.743
3.500	102.649	102.399	102.149
3.625	103.056	102.806	102.556
3.750	103.464	103.214	102.964
3.875	103.872	103.622	103.372
3.990	104.230	103.980	103.730
4.000	104.280	104.030	103.780
4.125	104.688	104.438	104.188

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	94.637	94.387	94.137
3.500	95.820	95.570	95.320
3.625	97.080	96.830	96.580
3.750	98.224	97.974	97.724
3.875	99.018	98.768	98.518
3.990	99.797	99.547	99.297
4.000	99.847	99.597	99.347
4.125	100.712	100.462	100.212
4.250	101.423	101.173	100.923
4.375	101.774	101.524	101.274
4.500	102.182	101.932	101.682
4.625	102.647	102.397	102.147
4.750	103.171	102.921	102.671
4.875	103.736	103.486	103.236
4.990	104.251	104.001	103.751
5.000	104.301	104.051	103.801
5.125	104.866	104.616	104.366
5.250	105.431	105.181	104.931

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	95.635	95.385	95.135
2.625	96.803	96.553	96.303
2.750	97.591	97.341	97.091
2.875	98.406	98.156	97.906
2.990	99.197	98.947	98.697
3.000	99.247	98.997	98.747
3.125	99.954	99.704	99.454
3.250	100.540	100.290	100.040
3.375	101.150	100.900	100.650
3.500	101.784	101.534	101.284
3.625	102.181	101.931	101.681
3.750	102.378	102.128	101.878
3.875	102.630	102.380	102.130
3.990	102.889	102.639	102.389
4.000	102.939	102.689	102.439
4.125	103.275	103.025	102.775

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

30 Day Lock Exp.: 7/30/2015
45 Day Lock Exp.: 8/14/2015
60 Day Lock Exp.: 8/31/2015

prices are subject to change without notice

W. Rate Sheet Dated: 6/30/2015 **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	94.206	93.956	93.706
3.500	95.077	94.827	94.577
3.625	96.026	95.776	95.526
3.750	97.052	96.802	96.552
3.875	98.051	97.801	97.551
4.000	98.892	98.642	98.392
4.125	99.769	99.519	99.269
4.250	100.680	100.430	100.180
4.375	101.518	101.268	101.018
4.500	102.166	101.916	101.666
4.625	102.871	102.621	102.371
4.750	103.633	103.383	103.133
4.875	104.363	104.113	103.863
5.000	104.944	104.694	104.444
5.125	105.524	105.274	105.024
5.250	106.105	105.855	105.605

FNMA HB MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	N/A	N/A	N/A
3.500	N/A	N/A	N/A
3.625	94.471	94.221	93.971
3.750	95.725	95.475	95.225
3.875	96.911	96.661	96.411
4.000	97.702	97.452	97.202
4.125	98.529	98.279	98.029
4.250	99.391	99.141	98.891
4.375	100.147	99.897	99.647
4.500	100.493	100.243	99.993
4.625	100.897	100.647	100.397
4.750	101.357	101.107	100.857
4.875	101.875	101.625	101.375
5.000	102.440	102.190	101.940
5.125	103.006	102.756	102.506
5.250	103.571	103.321	103.071
5.375	104.136	103.886	103.636

All Loan Type Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 6/30/2015 **Release Time: 10:00 AM ET**

30 Day Lock Exp.: 7/30/2015
45 Day Lock Exp.: 8/14/2015
60 Day Lock Exp.: 8/31/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.820	93.570	93.320
3.375	94.949	94.699	94.449
3.500	96.037	95.787	95.537
3.625	97.092	96.842	96.592
3.750	97.927	97.677	97.427
3.875	98.657	98.407	98.157
4.000	99.663	99.413	99.163
4.125	100.614	100.364	100.114
4.250	101.349	101.099	100.849
4.375	101.970	101.720	101.470
4.500	102.718	102.468	102.218
4.625	103.602	103.352	103.102
4.750	104.284	104.034	103.784
4.875	104.880	104.630	104.380
5.000	105.197	104.947	104.697
5.125	106.041	105.791	105.541
5.250	106.673	106.423	106.173

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.820	93.570	93.320
3.375	94.887	94.637	94.387
3.500	95.975	95.725	95.475
3.625	97.030	96.780	96.530
3.750	97.865	97.615	97.365
3.875	98.595	98.345	98.095
4.000	99.601	99.351	99.101
4.125	100.552	100.302	100.052
4.250	101.287	101.037	100.787
4.375	101.908	101.658	101.408
4.500	103.343	103.093	102.843
4.625	104.227	103.977	103.727
4.750	104.909	104.659	104.409
4.875	105.505	105.255	105.005
5.000	106.635	106.385	106.135
5.125	107.479	107.229	106.979
5.250	108.111	107.861	107.611

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.861	95.611	95.361
3.375	96.803	96.553	96.303
3.500	97.715	97.465	97.215
3.625	98.601	98.351	98.101
3.750	99.331	99.081	98.831
3.875	99.965	99.715	99.465
4.000	100.552	100.302	100.052
4.125	101.374	101.124	100.874
4.250	102.041	101.791	101.541
4.375	102.624	102.374	102.124
4.500	103.185	102.935	102.685
4.625	103.954	103.704	103.454
4.750	104.575	104.325	104.075
4.875	105.129	104.879	104.629
5.000	104.638	104.388	104.138
5.125	105.374	105.124	104.874
5.250	105.959	105.709	105.459

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.861	95.611	95.361
3.375	96.741	96.491	96.241
3.500	97.653	97.403	97.153
3.625	98.539	98.289	98.039
3.750	99.269	99.019	98.769
3.875	99.903	99.653	99.403
4.000	100.302	100.052	99.802
4.125	101.124	100.874	100.624
4.250	101.791	101.541	101.291
4.375	102.374	102.124	101.874
4.500	103.310	103.060	102.810
4.625	104.079	103.829	103.579
4.750	104.700	104.450	104.200
4.875	105.254	105.004	104.754
5.000	105.076	104.826	104.576
5.125	105.812	105.562	105.312
5.250	106.397	106.147	105.897

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.072	94.822	94.572
2.375	95.801	95.551	95.301
2.500	96.529	96.279	96.029
2.625	97.189	96.939	96.689
2.750	97.803	97.553	97.303
2.875	98.263	98.013	97.763
3.000	98.971	98.721	98.471
3.125	99.595	99.345	99.095
3.250	100.171	99.921	99.671
3.375	100.714	100.464	100.214
3.500	101.382	101.132	100.882
3.625	101.972	101.722	101.472
3.750	102.526	102.276	102.026
3.875	103.073	102.823	102.573
4.000	103.350	103.100	102.850
4.125	103.922	103.672	103.422
4.250	104.453	104.203	103.953

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.072	94.822	94.572
2.375	93.676	93.426	93.176
2.500	94.404	94.154	93.904
2.625	95.064	94.814	94.564
2.750	95.678	95.428	95.178
2.875	97.638	97.388	97.138
3.000	98.346	98.096	97.846
3.125	98.970	98.720	98.470
3.250	99.546	99.296	99.046
3.375	100.152	99.902	99.652
3.500	100.820	100.570	100.320
3.625	101.410	101.160	100.910
3.750	101.964	101.714	101.464
3.875	102.948	102.698	102.448
4.000	103.225	102.975	102.725
4.125	103.797	103.547	103.297
4.250	104.328	104.078	103.828

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.: 7/30/2015
45 Day Lock Exp.: 8/14/2015
60 Day Lock Exp.: 8/31/2015

prices are subject to change without notice

W. Rate Sheet Dated: 6/30/2015

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	94.980	94.730	94.705
3.375	96.109	95.859	95.834
3.500	97.197	96.947	96.922
3.625	98.252	98.002	97.977
3.750	99.087	98.837	98.812
3.875	99.817	99.567	99.542
3.990	100.773	100.523	100.498
4.000	100.823	100.573	100.548
4.125	101.774	101.524	101.499
4.250	102.509	102.259	102.234
4.375	103.130	102.880	102.855
4.500	103.878	103.628	103.603
4.625	104.762	104.512	104.487
4.750	105.444	105.194	105.169
4.875	106.040	105.790	105.765
4.990	106.307	106.057	106.032
5.000	106.357	106.107	106.082
5.125	107.201	106.951	106.926
5.250	107.833	107.583	107.558

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.121	96.871	96.621
3.375	98.063	97.813	97.563
3.500	98.975	98.725	98.475
3.625	99.861	99.611	99.361
3.750	100.591	100.341	100.091
3.875	101.225	100.975	100.725
3.990	101.762	101.512	101.262
4.000	101.812	101.562	101.312
4.125	102.634	102.384	102.134
4.250	103.301	103.051	102.801
4.375	103.884	103.634	103.384
4.500	104.445	104.195	103.945
4.625	105.214	104.964	104.714
4.750	105.835	105.585	105.335
4.875	106.389	106.139	105.889
4.990	105.848	105.598	105.348
5.000	105.898	105.648	105.398
5.125	106.634	106.384	106.134
5.250	107.219	106.969	106.719

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.732	95.482	95.232
2.375	96.461	96.211	95.961
2.500	97.189	96.939	96.689
2.625	97.849	97.599	97.349
2.750	98.463	98.213	97.963
2.875	98.923	98.673	98.423
2.990	99.581	99.331	99.081
3.000	99.631	99.381	99.131
3.125	100.255	100.005	99.755
3.250	100.831	100.581	100.331
3.375	101.374	101.124	100.874
3.500	102.042	101.792	101.542
3.625	102.632	102.382	102.132
3.750	103.186	102.936	102.686
3.875	103.733	103.483	103.233
3.990	103.960	103.710	103.460
4.000	104.010	103.760	103.510
4.125	104.582	104.332	104.082
4.250	105.113	104.863	104.613

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			
		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

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			
	FICO		
Product Feature	≥ 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

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/30/2015
45 Day Lock Exp.: 8/14/2015
60 Day Lock Exp.: 8/31/2015

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.980	94.730	94.705
3.375	96.109	95.859	95.834
3.500	97.197	96.947	96.922
3.625	98.252	98.002	97.977
3.750	99.087	98.837	98.812
3.875	99.817	99.567	99.542
3.990	100.773	100.523	100.498
4.000	100.823	100.573	100.548
4.125	101.774	101.524	101.499
4.250	102.509	102.259	102.234
4.375	103.130	102.880	102.855
4.500	103.878	103.628	103.603
4.625	104.762	104.512	104.487
4.750	105.444	105.194	105.169
4.875	106.040	105.790	105.765
4.990	106.307	106.057	106.032
5.000	106.357	106.107	106.082
5.125	107.201	106.951	106.926
5.250	107.833	107.583	107.558

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.121	96.871	96.621
3.375	98.063	97.813	97.563
3.500	98.975	98.725	98.475
3.625	99.861	99.611	99.361
3.750	100.591	100.341	100.091
3.875	101.225	100.975	100.725
3.990	101.762	101.512	101.262
4.000	101.812	101.562	101.312
4.125	102.634	102.384	102.134
4.250	103.301	103.051	102.801
4.375	103.884	103.634	103.384
4.500	104.445	104.195	103.945
4.625	105.214	104.964	104.714
4.750	105.835	105.585	105.335
4.875	106.389	106.139	105.889
4.990	105.848	105.598	105.348
5.000	105.898	105.648	105.398
5.125	106.634	106.384	106.134
5.250	107.219	106.969	106.719

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.732	95.482	95.232
2.375	96.461	96.211	95.961
2.500	97.189	96.939	96.689
2.625	97.849	97.599	97.349
2.750	98.463	98.213	97.963
2.875	98.923	98.673	98.423
2.990	99.581	99.331	99.081
3.000	99.631	99.381	99.131
3.125	100.255	100.005	99.755
3.250	100.831	100.581	100.331
3.375	101.374	101.124	100.874
3.500	102.042	101.792	101.542
3.625	102.632	102.382	102.132
3.750	103.186	102.936	102.686
3.875	103.733	103.483	103.233
3.990	103.960	103.710	103.460
4.000	104.010	103.760	103.510
4.125	104.582	104.332	104.082
4.250	105.113	104.863	104.613

Adjustments

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-1.750	-3.000	-3.750
LTV	All		
Manufactured Home	-1.000		

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	0.000	0.000	0.000

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible < 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

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W. Rate Sheet Dated: 6/30/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 7/30/2015
45 Day Lock Exp.: 8/14/2015
60 Day Lock Exp.: 8/31/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
4.000	97.664	97.524	97.383
4.125	98.289	98.149	98.008
4.250	98.851	98.711	98.570
4.375	99.413	99.273	99.132
4.500	99.944	99.804	99.663
4.625	100.475	100.335	100.194
4.750	100.975	100.835	100.694
4.875	101.475	101.335	101.194
5.000	101.944	101.804	101.663
5.125	102.194	102.054	101.913
5.250	102.444	102.304	102.163
5.375	102.663	102.523	102.382

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	97.939	97.814	97.689
3.375	98.439	98.314	98.189
3.500	98.939	98.814	98.689
3.625	99.374	99.234	99.093
3.750	99.827	99.702	99.577
3.875	100.233	100.108	99.983
4.000	100.608	100.483	100.358
4.125	100.921	100.796	100.671
4.250	101.202	101.077	100.952
4.375	101.390	101.265	101.140
4.500	101.515	101.390	101.265
4.625	101.640	101.515	101.390

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.: 7/30/2015
45 Day Lock Exp.: 8/14/2015

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

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.: 7/30/2015
45 Day Lock Exp.: 8/14/2015

W. Rate Sheet Dated: 6/30/2015 **Release Time:** 10:00 AM ET

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
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7.625	103.134	102.918
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
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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

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700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Income Price Adjustments

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

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Flood Certification = $10.00 FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here] [AFR Guidelines]