

W. Rate Sheet Dated: 7/30/2014

prices are subject to change without notice

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
3.125	N/A	N/A	N/A	N/A	N/A	N/A
3.250	93.002	92.752	92.502	N/A	N/A	N/A
3.375	94.031	93.781	93.531	N/A	N/A	N/A
3.500	95.060	94.810	94.560	N/A	N/A	N/A
3.625	96.089	95.839	95.589	93.458	93.208	92.958
3.750	97.063	96.813	96.563	94.591	94.341	94.091
3.875	97.988	97.738	97.488	95.609	95.359	95.109
4.000	98.993	98.743	98.493	96.708	96.458	96.208
4.125	100.079	99.829	99.579	97.888	97.638	97.388
4.250	100.981	100.731	100.481	98.896	98.646	98.396
4.375	101.594	101.344	101.094	99.634	99.384	99.134
4.500	102.365	102.115	101.865	100.530	100.280	100.030
4.625	103.294	103.044	102.794	101.584	101.334	101.084
4.750	104.089	103.839	103.589	102.585	102.335	102.085
4.875	104.578	104.328	104.078	103.402	103.152	102.902
5.000	105.161	104.911	104.661	104.314	104.064	103.814
5.125	105.838	105.588	105.338	105.319	105.069	104.819
5.250	106.521	106.271	106.021	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
3.125	92.894	92.644	92.394	N/A	N/A	N/A
3.250	94.361	94.111	93.861	N/A	N/A	N/A
3.375	95.296	95.046	94.796	93.881	93.631	93.381
3.500	96.232	95.982	95.732	95.113	94.863	94.613
3.625	97.167	96.917	96.667	96.345	96.095	95.845
3.750	98.018	97.768	97.518	97.391	97.141	96.891
3.875	98.742	98.492	98.242	98.190	97.940	97.690
4.000	99.467	99.217	98.967	99.070	98.820	98.570
4.125	100.191	99.941	99.691	100.032	99.782	99.532
4.250	100.890	100.640	100.390	100.802	100.552	100.302
4.375	101.552	101.302	101.052	101.274	101.024	100.774
4.500	102.214	101.964	101.714	101.905	101.655	101.405
4.625	102.876	102.626	102.376	102.693	102.443	102.193
4.750	103.488	103.238	102.988	103.366	103.116	102.866
4.875	104.026	103.776	103.526	103.762	103.512	103.262
5.000	104.564	104.314	104.064	104.251	104.001	103.751
5.125	105.102	104.852	104.602	104.834	104.584	104.334
5.250	N/A	N/A	N/A	105.461	105.211	104.961

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	99.009	98.759	98.509	95.846	95.596	95.346
3.125	99.594	99.344	99.094	96.596	96.346	96.096
3.250	100.091	99.841	99.591	97.273	97.023	96.773
3.375	100.712	100.462	100.212	98.074	97.824	97.574
3.500	101.457	101.207	100.957	98.998	98.748	98.498
3.625	102.025	101.775	101.525	99.685	99.435	99.185
3.750	102.443	102.193	101.943	100.166	99.916	99.666
3.875	102.993	102.743	102.493	100.778	100.528	100.278
4.000	103.673	103.423	103.173	101.521	101.271	101.021
4.125	104.041	103.791	103.541	102.024	101.774	101.524
4.250	104.062	103.812	103.562	102.248	101.998	101.748
4.375	104.080	103.830	103.580	102.470	102.220	101.970
4.500	104.097	103.847	103.597	102.690	102.440	102.190
4.625	104.111	103.861	103.611	102.768	102.518	102.268
4.750	104.123	103.873	103.623	102.718	102.468	102.218
4.875	104.135	103.885	103.635	102.668	102.418	102.168
5.000	104.148	103.898	103.648	102.618	102.368	102.118
5.125	104.160	103.910	103.660	102.568	102.318	102.068

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	98.731	98.481	98.231	95.646	95.396	95.146
3.125	99.270	99.020	98.770	96.396	96.146	95.896
3.250	99.701	99.451	99.201	97.073	96.823	96.573
3.375	100.132	99.882	99.632	97.874	97.624	97.374
3.500	100.563	100.313	100.063	98.798	98.548	98.298
3.625	101.030	100.780	100.530	99.485	99.235	98.985
3.750	101.530	101.280	101.030	99.966	99.716	99.466
3.875	102.030	101.780	101.530	100.578	100.328	100.078
4.000	102.530	102.280	102.030	101.321	101.071	100.821
4.125	102.780	102.530	102.280	101.824	101.574	101.324
4.250	102.798	102.548	102.298	102.048	101.798	101.548
4.375	102.817	102.567	102.317	102.270	102.020	101.770
4.500	102.836	102.586	102.336	102.490	102.240	101.990
4.625	102.851	102.601	102.351	102.568	102.318	102.068
4.750	102.863	102.613	102.363	102.518	102.268	102.018
4.875	102.875	102.625	102.375	102.468	102.218	101.968
5.000	102.888	102.638	102.388	102.418	102.168	101.918
5.125	102.900	102.650	102.400	102.368	102.118	101.868

Applicable for all mortgage with greater than 15 year terms										
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
720 - 739	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered 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	

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

Refi Plus Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

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

Lock Desk Policy

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

Full Lock Desk Policy Can Be Found Here

FHA ID# - 1358600006

AFR Guidelines

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

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Release Time: 10:00 AM ET

30/25 Year FNMA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.002	93.752	93.727
3.375	95.031	94.781	94.756
3.500	96.060	95.810	95.785
3.625	97.089	96.839	96.814
3.750	98.063	97.813	97.788
3.875	98.988	98.738	98.713
3.990	99.943	99.693	99.668
4.000	99.993	99.743	99.718
4.125	101.079	100.829	100.804
4.250	101.981	101.731	101.706
4.375	102.594	102.344	102.319
4.500	103.365	103.115	103.090
4.625	104.294	104.044	104.019
4.750	105.089	104.839	104.814
4.875	105.578	105.328	105.303
4.990	106.111	105.861	105.836
5.000	106.161	105.911	105.886
5.125	106.838	106.588	106.563
5.250	107.521	107.271	107.246

20 Year FNMA			
Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.904	94.654	94.404
3.250	96.371	96.121	95.871
3.375	97.306	97.056	96.806
3.500	98.242	97.992	97.742
3.625	99.177	98.927	98.677
3.750	100.028	99.778	99.528
3.875	100.752	100.502	100.252
3.990	101.427	101.177	100.927
4.000	101.477	101.227	100.977
4.125	102.201	101.951	101.701
4.250	102.900	102.650	102.400
4.375	103.562	103.312	103.062
4.500	104.224	103.974	103.724
4.625	104.886	104.636	104.386
4.750	105.498	105.248	104.998
4.875	106.036	105.786	105.536
4.990	106.524	106.274	106.024
5.000	106.574	106.324	106.074
5.125	107.112	106.862	106.612

15 Year FNMA			
Rate	30 day	45 day	60 day
3.000	99.759	99.509	99.259
3.125	100.344	100.094	99.844
3.250	100.841	100.591	100.341
3.375	101.462	101.212	100.962
3.500	102.207	101.957	101.707
3.625	102.775	102.525	102.275
3.750	103.193	102.943	102.693
3.875	103.743	103.493	103.243
3.990	104.373	104.123	103.873
4.000	104.423	104.173	103.923
4.125	104.791	104.541	104.291
4.250	104.812	104.562	104.312
4.375	104.830	104.580	104.330
4.500	104.847	104.597	104.347
4.625	104.861	104.611	104.361
4.750	104.873	104.623	104.373
4.875	104.885	104.635	104.385
4.990	104.848	104.598	104.348
5.000	104.898	104.648	104.398
5.125	104.910	104.660	104.410

10 Year FNMA			
Rate	30 day	45 day	60 day
3.000	100.741	100.491	100.241
3.125	101.280	101.030	100.780
3.250	101.711	101.461	101.211
3.375	102.142	101.892	101.642
3.500	102.573	102.323	102.073
3.625	103.040	102.790	102.540
3.750	103.540	103.290	103.040
3.875	104.040	103.790	103.540
3.990	104.490	104.240	103.990
4.000	104.540	104.290	104.040
4.125	104.790	104.540	104.290
4.250	104.808	104.558	104.308
4.375	104.827	104.577	104.327
4.500	104.846	104.596	104.346
4.625	104.861	104.611	104.361
4.750	104.873	104.623	104.373
4.875	104.885	104.635	104.385
4.990	104.848	104.598	104.348
5.000	104.898	104.648	104.398
5.125	104.910	104.660	104.410

30/25 Year HB FNMA			
Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.648	94.398	94.148
3.375	95.911	95.661	95.411
3.500	97.026	96.776	96.526
3.625	97.950	97.700	97.450
3.750	98.955	98.705	98.455
3.875	100.042	99.792	99.542
3.990	100.899	100.649	100.399
4.000	100.949	100.699	100.449
4.125	101.578	101.328	101.078
4.250	102.365	102.115	101.865
4.375	103.309	103.059	102.809
4.500	104.076	103.826	103.576
4.625	104.472	104.222	103.972
4.750	104.961	104.711	104.461
4.875	105.544	105.294	105.044

15 Year HB FNMA			
Rate	30 day	45 day	60 day
3.000	98.691	98.441	98.191
3.125	99.335	99.085	98.835
3.250	99.817	99.567	99.317
3.375	100.423	100.173	99.923
3.500	101.152	100.902	100.652
3.625	101.647	101.397	101.147
3.750	101.941	101.691	101.441
3.875	102.365	102.115	101.865
3.990	102.871	102.621	102.371
4.000	102.921	102.671	102.421
4.125	103.156	102.906	102.656
4.250	103.036	102.786	102.536
4.375	102.914	102.664	102.414
4.500	102.790	102.540	102.290
4.625	102.720	102.470	102.220
4.750	102.701	102.451	102.201
4.875	102.682	102.432	102.182
4.990	102.613	102.363	102.113
5.000	102.663	102.413	102.163
5.125	102.644	102.394	102.144

Adjustments

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
FICO ↓								
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250	N/A	N/A
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	N/A	N/A
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	N/A	N/A
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	N/A	N/A
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	N/A	N/A
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	N/A	N/A
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	N/A	N/A
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	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
FNMA Home Style	N/A
Extension Options	-0.018 per calendar day

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
Product Feature ↓								
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	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

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPA's 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 →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
FICO ↓			
≥ 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 →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
FICO ↓			
≥ 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	≥ 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

* 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](#)

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Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	93.464	93.214	92.964	
3.375	94.504	94.254	94.004	
3.500	95.522	95.272	95.022	
3.625	96.510	96.260	96.010	
3.750	97.425	97.175	96.925	
3.875	98.420	98.170	97.920	
4.000	99.377	99.127	98.877	
4.125	100.282	100.032	99.782	
4.250	100.982	100.732	100.482	
4.375	101.807	101.557	101.307	
4.500	102.673	102.423	102.173	
4.625	103.493	103.243	102.993	
4.750	104.125	103.875	103.625	
4.875	104.610	104.360	104.110	
5.000	105.149	104.899	104.649	
5.125	105.927	105.677	105.427	
5.250	106.512	106.262	106.012	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	92.839	92.589	92.339	
3.375	93.879	93.629	93.379	
3.500	94.897	94.647	94.397	
3.625	95.885	95.635	95.385	
3.750	96.800	96.550	96.300	
3.875	97.795	97.545	97.295	
4.000	98.752	98.502	98.252	
4.125	99.657	99.407	99.157	
4.250	100.795	100.545	100.295	
4.375	101.620	101.370	101.120	
4.500	102.486	102.236	101.986	
4.625	103.306	103.056	102.806	
4.750	105.063	104.813	104.563	
4.875	105.548	105.298	105.048	
5.000	106.087	105.837	105.587	
5.125	106.865	106.615	106.365	
5.250	106.512	106.262	106.012	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.029	95.779	95.529	
3.375	96.945	96.695	96.445	
3.500	97.843	97.593	97.343	
3.625	98.722	98.472	98.222	
3.750	99.416	99.166	98.916	
3.875	99.991	99.741	99.491	
4.000	100.546	100.296	100.046	
4.125	101.370	101.120	100.870	
4.250	101.998	101.748	101.498	
4.375	102.496	102.246	101.996	
4.500	103.323	103.073	102.823	
4.625	104.069	103.819	103.569	
4.750	104.632	104.382	104.132	
4.875	105.095	104.845	104.595	
5.000	105.564	105.314	105.064	
5.125	106.278	106.028	105.778	
5.250	106.825	106.575	106.325	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.092	94.842	94.592	
3.375	96.008	95.758	95.508	
3.500	96.906	96.656	96.406	
3.625	97.785	97.535	97.285	
3.750	98.791	98.541	98.291	
3.875	99.366	99.116	98.866	
4.000	99.921	99.671	99.421	
4.125	100.745	100.495	100.245	
4.250	101.686	101.436	101.186	
4.375	102.184	101.934	101.684	
4.500	103.011	102.761	102.511	
4.625	103.757	103.507	103.257	
4.750	103.945	103.695	103.445	
4.875	104.408	104.158	103.908	
5.000	104.877	104.627	104.377	
5.125	105.591	105.341	105.091	
5.250	106.825	106.575	106.325	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	94.595	94.345	94.095	
2.375	95.354	95.104	94.854	
2.500	96.114	95.864	95.614	
2.625	96.717	96.467	96.217	
2.750	97.763	97.513	97.263	
2.875	98.520	98.270	98.020	
3.000	99.273	99.023	98.773	
3.125	99.838	99.588	99.338	
3.250	100.311	100.061	99.811	
3.375	100.893	100.643	100.393	
3.500	101.591	101.341	101.091	
3.625	102.110	101.860	101.610	
3.750	102.539	102.289	102.039	
3.875	103.047	102.797	102.547	
4.000	103.697	103.447	103.197	
4.125	104.207	103.957	103.707	
4.250	104.638	104.388	104.138	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.470	92.220	91.970	
2.375	93.229	92.979	92.729	
2.500	93.989	93.739	93.489	
2.625	94.592	94.342	94.092	
2.750	96.826	96.576	96.326	
2.875	97.583	97.333	97.083	
3.000	98.336	98.086	97.836	
3.125	98.901	98.651	98.401	
3.250	99.374	99.124	98.874	
3.375	99.956	99.706	99.456	
3.500	100.654	100.404	100.154	
3.625	101.173	100.923	100.673	
3.750	101.789	101.539	101.289	
3.875	102.297	102.047	101.797	
4.000	102.947	102.697	102.447	
4.125	103.457	103.207	102.957	
4.250	103.951	103.701	103.451	

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, IA, 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.

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Flood Certification = \$10.00

FHA ID# - 1358600006

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[AFR Guidelines](#)

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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)

[AFR Rate Sheet Archive](#)

Lock Desk e-mail:

LockDesk@afrrwholesale.com

Lock Desk Phone:

1-877-588-2706

Lock Desk Hours:

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: **8/29/2014**

45 Day Lock Exp.: **9/15/2014**

60 Day Lock Exp.: **9/30/2014**

W. Rate Sheet Dated: **7/30/2014**

prices are subject to change without notice

Release Time: **10:00 AM ET**

Non-Conforming 30 year Fixed Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	98.883	98.711	98.539
4.000	99.633	99.461	99.289
4.125	100.445	100.273	100.101
4.250	101.189	101.017	100.845
4.375	101.720	101.548	101.376
4.500	102.220	102.048	101.876
4.625	102.720	102.548	102.376
4.750	103.158	102.986	102.814
4.875	103.525	103.346	103.166
5.000	103.869	103.690	103.510
5.125	104.182	104.003	103.823
5.250	104.463	104.284	104.104

Non-Conforming 15 year Fixed Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.098	97.958	97.817
3.375	98.598	98.458	98.317
3.500	99.114	98.989	98.864
3.625	99.551	99.426	99.301
3.750	99.926	99.801	99.676
3.875	100.239	100.114	99.989
4.000	100.520	100.395	100.270
4.125	100.708	100.583	100.458
4.250	100.833	100.708	100.583
4.375	100.958	100.833	100.708
4.500	101.021	100.896	100.771
4.625	101.084	100.959	100.834

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	N/A	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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Flood Certification = \$10.00

FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

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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: **7/30/2014**

Release Time: **10:00 AM ET**

30 Day Lock Exp.: **8/29/2014**

Max Price After Adjustments 101.750

Jumbo 5/1 Arm Full Doc	
Rate	30 day
3.000	98.900
3.125	99.400
3.250	99.900
3.375	100.150
3.500	100.400
3.625	100.650
3.750	100.900
3.875	101.150
4.000	101.400
4.125	101.650
4.250	101.900
4.375	102.150
4.500	102.400

Jumbo 7/1 Arm Full Doc	
Rate	30 day
3.500	98.900
3.625	99.400
3.750	99.900
3.875	100.150
4.000	100.400
4.125	100.650
4.250	100.900
4.375	101.150
4.500	101.400
4.625	101.650
4.750	101.900
4.875	102.150
5.000	102.400

E-Z Doc 5/1 Arm	
Rate	30 day
4.250	N/A
4.375	N/A
4.500	N/A
4.625	N/A
4.750	N/A
4.875	N/A
5.000	N/A
5.125	N/A
5.250	N/A
5.375	N/A
5.500	N/A
5.625	N/A
5.750	N/A

E-Z Doc 7/1 Arm	
Rate	30 day
4.750	N/A
4.875	N/A
5.000	N/A
5.125	N/A
5.250	N/A
5.375	N/A
5.500	N/A
5.625	N/A
5.750	N/A
5.875	N/A
6.000	N/A
6.125	N/A
6.250	N/A

Jumbo Arm LLPA	
Adjuster	Adjustment
Cash-Out	-0.500
Escrow Waiver	-0.250
Loan Amount	
\$1,000,001 - \$1,125,000	-0.125
\$1,125,001 - \$1,250,000	-0.250
\$1,250,001 - \$1,375,000	-0.375
\$1,375,001 - \$2,000,000	-0.500
Extension Option	-0.018 per calendar day

Jumbo Arm LLPA	
Adjuster	Adjustment
Cash-Out	-0.500
Escrow Waiver	-0.250
Loan Amount	
\$1,000,001 - \$1,125,000	-0.125
\$1,125,001 - \$1,250,000	-0.250
\$1,250,001 - \$1,375,000	-0.375
\$1,375,001 - \$2,000,000	-0.500
Extension Option	-0.018 per calendar day

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Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)		
Rate	30 day	45 day
5.500	N/A	N/A
5.625	N/A	N/A
5.750	N/A	N/A
5.875	N/A	N/A
6.000	N/A	N/A
6.125	N/A	N/A
6.250	N/A	N/A
6.375	N/A	N/A
6.500	N/A	N/A
6.625	N/A	N/A
6.750	N/A	N/A
6.875	N/A	N/A
7.000	N/A	N/A
7.125	N/A	N/A
7.250	N/A	N/A

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
4.750	N/A	N/A
4.875	N/A	N/A
5.000	N/A	N/A
5.125	N/A	N/A
5.250	N/A	N/A
5.375	N/A	N/A
5.500	N/A	N/A
5.625	N/A	N/A
5.750	N/A	N/A
5.875	N/A	N/A
6.000	N/A	N/A
6.125	N/A	N/A
6.250	N/A	N/A
6.375	N/A	N/A
6.500	N/A	N/A

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+	3.063	2.625	0.875	-0.437	-1.313	-2.188
720-739	3.063	2.188	0.438	-0.875	-1.750	-2.625
700-719	2.188	1.313	-0.875	-1.313	-2.188	-3.063
680-699	1.750	0.875	-1.313	-1.750	-3.063	-3.938
660-679	0.875	-0.437	-2.188	-2.188	-3.500	-4.813
640-659	0.438	-0.875	-2.625	-3.063	-3.938	N/A
620-639	-0.437	-1.313	-3.063	-3.938	N/A	N/A

Access Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	-0.438	-0.875
All CLTVs		
Condo	-1.750	
2nd Home/Investor Property	-1.750	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.875	

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)		
Rate	30 day	45 day
5.500	N/A	N/A
5.625	N/A	N/A
5.750	N/A	N/A
5.875	N/A	N/A
6.000	N/A	N/A
6.125	N/A	N/A
6.250	N/A	N/A
6.375	N/A	N/A
6.500	N/A	N/A
6.625	N/A	N/A
6.750	N/A	N/A
6.875	N/A	N/A
7.000	N/A	N/A
7.125	N/A	N/A
7.250	N/A	N/A

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
4.750	N/A	N/A
4.875	N/A	N/A
5.000	N/A	N/A
5.125	N/A	N/A
5.250	N/A	N/A
5.375	N/A	N/A
5.500	N/A	N/A
5.625	N/A	N/A
5.750	N/A	N/A
5.875	N/A	N/A
6.000	N/A	N/A
6.125	N/A	N/A
6.250	N/A	N/A
6.375	N/A	N/A
6.500	N/A	N/A

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+	3.063	2.625	0.875	-0.437	-1.313	-2.188
720-739	3.063	2.188	0.438	-0.875	-1.750	-2.625
700-719	2.188	1.313	-0.875	-1.313	-2.188	-3.063

Asset Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-1.313
All CLTVs		
Condo	-1.750	
2nd Home/Investor Property	-0.875	
DTI>50% (Prior to utilization of assets)	-0.875	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.875	

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FHA ID# - 1358600006

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Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)		
Rate	30 day	45 day
4.500	N/A	N/A
4.625	N/A	N/A
4.750	N/A	N/A
4.875	N/A	N/A
5.000	N/A	N/A
5.125	N/A	N/A
5.250	N/A	N/A
5.375	N/A	N/A
5.500	N/A	N/A
5.625	N/A	N/A
5.750	N/A	N/A
5.875	N/A	N/A
6.000	N/A	N/A
6.125	N/A	N/A
6.250	N/A	N/A

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
3.750	N/A	N/A
3.875	N/A	N/A
4.000	N/A	N/A
4.125	N/A	N/A
4.250	N/A	N/A
4.375	N/A	N/A
4.500	N/A	N/A
4.625	N/A	N/A
4.750	N/A	N/A
4.875	N/A	N/A
5.000	N/A	N/A
5.125	N/A	N/A
5.250	N/A	N/A
5.375	N/A	N/A
5.500	N/A	N/A

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+	3.063	2.625	0.875	-0.437	-1.313	-2.188
720-739	3.063	2.188	0.438	-0.875	-1.750	-2.625
700-719	2.188	1.313	-0.875	-1.313	-2.188	-3.063

Ratio Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-1.313
All CLTVs		
Condo		-1.750
2nd Home/Investor Property		-0.875
DTI ≤43%		0.000
DTI 43.01-47%		-0.875
DTI 47.01-55%		-1.750
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI		-0.875

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)		
Rate	30 day	45 day
5.500	N/A	N/A
5.625	N/A	N/A
5.750	N/A	N/A
5.875	N/A	N/A
6.000	N/A	N/A
6.125	N/A	N/A
6.250	N/A	N/A
6.375	N/A	N/A
6.500	N/A	N/A
6.625	N/A	N/A
6.750	N/A	N/A
6.875	N/A	N/A
7.000	N/A	N/A
7.125	N/A	N/A
7.250	N/A	N/A

Income 15 yr Fixed (AOIP-15F)		
Rate	30 day	45 day
4.750	N/A	N/A
4.875	N/A	N/A
5.000	N/A	N/A
5.125	N/A	N/A
5.250	N/A	N/A
5.375	N/A	N/A
5.500	N/A	N/A
5.625	N/A	N/A
5.750	N/A	N/A
5.875	N/A	N/A
6.000	N/A	N/A
6.125	N/A	N/A
6.250	N/A	N/A
6.375	N/A	N/A
6.500	N/A	N/A

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+	3.063	2.625	0.875	-0.437	-1.313	-2.188
720-739	3.063	2.188	0.438	-0.875	-1.750	-2.625
700-719	2.188	1.313	-0.875	-1.313	-2.188	-3.063

Income Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-1.313
All CLTVs		
Condo		-1.750
2nd Home/Investor Property		-0.875
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI		-0.875

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.