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: 7/30/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/31/2015
45 Day Lock Exp.: 9/14/2015
60 Day Lock Exp.: 9/28/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.646	99.396	99.146
3.375	99.946	99.696	99.446
3.500	100.746	100.496	100.246
3.625	100.846	100.596	100.346
3.750	102.656	102.406	102.156
3.875	103.156	102.906	102.656
4.000	103.706	103.456	103.206
4.125	103.806	103.556	103.306
4.250	104.681	104.431	104.181
4.375	104.916	104.666	104.416
4.500	105.481	105.231	104.981
4.625	105.581	105.331	105.081
4.750	105.753	105.503	105.253
4.875	106.153	105.903	105.653
5.000	106.703	106.453	106.203
5.125	106.753	106.503	106.253
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	99.396	99.146	98.896
3.375	99.696	99.446	99.196
3.500	100.496	100.246	99.996
3.625	100.596	100.346	100.096
3.750	102.406	102.156	101.906
3.875	102.906	102.656	102.406
4.000	103.456	103.206	102.956
4.125	103.556	103.306	103.056
4.250	104.431	104.181	103.931
4.375	104.666	104.416	104.166
4.500	105.231	104.981	104.731
4.625	105.331	105.081	104.831
4.750	105.503	105.253	105.003
4.875	105.903	105.653	105.403
5.000	106.453	106.203	105.953
5.125	106.503	106.253	106.003
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	100.488	100.238	99.988
2.875	100.788	100.538	100.288
3.000	101.038	100.788	100.538
3.125	101.188	100.938	100.688
3.250	102.699	102.449	102.199
3.375	102.999	102.749	102.499
3.500	103.249	102.999	102.749
3.625	103.399	103.149	102.899
3.750	104.214	103.964	103.714
3.875	104.514	104.264	104.014
4.000	104.714	104.464	104.214
4.125	104.864	104.614	104.364
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 = 0.330

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	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	102.156	101.906	101.656
3.875	102.656	102.406	102.156
4.000	103.206	102.956	102.706
4.125	103.306	103.056	102.806
4.250	104.181	103.931	103.681
4.375	104.416	104.166	103.916
4.500	104.981	104.731	104.481
4.625	105.081	104.831	104.581
4.750	105.253	105.003	104.753
4.875	105.653	105.403	105.153
5.000	106.203	105.953	105.703
5.125	106.253	106.003	105.753
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	100.038	99.788	99.538
2.875	100.338	100.088	99.838
3.000	100.588	100.338	100.088
3.125	100.738	100.488	100.238
3.250	102.249	101.999	101.749
3.375	102.549	102.299	102.049
3.500	102.799	102.549	102.299
3.625	102.949	102.699	102.449
3.750	103.764	103.514	103.264
3.875	104.064	103.814	103.564
4.000	104.264	104.014	103.764
4.125	104.414	104.164	103.914
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

20 Year Government Specialty 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	101.906	101.656	101.406
3.875	102.406	102.156	101.906
4.000	102.956	102.706	102.456
4.125	103.056	102.806	102.556
4.250	103.931	103.681	103.431
4.375	104.166	103.916	103.666
4.500	104.731	104.481	104.231
4.625	104.831	104.581	104.331
4.750	105.003	104.753	104.503
4.875	105.403	105.153	104.903
5.000	105.953	105.703	105.453
5.125	106.003	105.753	105.503
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	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 = 0.330

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	98.071	97.821	97.571
4.000	101.031	100.781	100.531
4.500	102.806	102.556	102.306
5.000	104.028	103.778	103.528

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.954	98.704	98.454
3.500	101.165	100.915	100.665
4.000	102.630	102.380	102.130
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	7/30/2015	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

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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	95.048	94.798	94.548	N/A	N/A	N/A
3.375	95.889	95.639	95.389	93.593	93.343	93.093
3.500	96.805	96.555	96.305	94.814	94.564	94.314
3.625	97.796	97.546	97.296	96.110	95.860	95.610
3.750	98.754	98.504	98.254	97.331	97.081	96.831
3.875	99.545	99.295	99.045	98.294	98.044	97.794
3.990	100.270	100.020	99.770	99.190	98.940	98.690
4.000	100.370	100.120	99.870	99.290	99.040	98.790
4.125	101.227	100.977	100.727	100.319	100.069	99.819
4.250	102.013	101.763	101.513	101.255	101.005	100.755
4.375	102.619	102.369	102.119	101.961	101.711	101.461
4.500	103.277	103.027	102.777	102.721	102.471	102.221
4.625	103.989	103.739	103.489	103.534	103.284	103.034
4.750	104.679	104.429	104.179	104.307	104.057	103.807
4.875	105.250	105.000	104.750	104.916	104.666	104.416
4.990	105.720	105.470	105.220	105.426	105.176	104.926
5.000	105.820	105.570	105.320	105.526	105.276	105.026
5.125	106.390	106.140	105.890	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	95.206	94.956	94.706	94.618	94.368	94.118
3.375	96.159	95.909	95.659	95.474	95.224	94.974
3.500	97.112	96.862	96.612	96.406	96.156	95.906
3.625	98.065	97.815	97.565	97.413	97.163	96.913
3.750	98.924	98.674	98.424	98.372	98.122	97.872
3.875	99.582	99.332	99.082	99.132	98.882	98.632
3.990	100.141	99.891	99.641	99.825	99.575	99.325
4.000	100.241	99.991	99.741	99.925	99.675	99.425
4.125	100.899	100.649	100.399	100.751	100.501	100.251
4.250	101.540	101.290	101.040	101.516	101.266	101.016
4.375	102.146	101.896	101.646	102.121	101.871	101.621
4.500	102.751	102.501	102.251	102.779	102.529	102.279
4.625	103.356	103.106	102.856	103.491	103.241	102.991
4.750	103.888	103.638	103.388	104.137	103.887	103.637
4.875	104.263	104.013	103.763	104.567	104.317	104.067
4.990	104.538	104.288	104.038	104.896	104.646	104.396
5.000	104.638	104.388	104.138	104.996	104.746	104.496
5.125	105.013	104.763	104.513	N/A	N/A	N/A

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	93.158	92.908	92.658	N/A	N/A	N/A
2.375	94.564	94.314	94.064	N/A	N/A	N/A
2.500	95.970	95.720	95.470	N/A	N/A	N/A
2.625	96.985	96.735	96.485	93.588	93.338	93.088
2.750	97.653	97.403	97.153	94.568	94.318	94.068
2.875	98.349	98.099	97.849	95.577	95.327	95.077
2.990	98.973	98.723	98.473	96.513	96.263	96.013
3.000	99.073	98.823	98.573	96.613	96.363	96.113
3.125	99.721	99.471	99.221	97.508	97.258	97.008
3.250	100.299	100.049	99.799	98.274	98.024	97.774
3.375	100.901	100.651	100.401	99.063	98.813	98.563
3.500	101.527	101.277	101.027	99.877	99.627	99.377
3.625	102.018	101.768	101.518	100.506	100.256	100.006
3.750	102.400	102.150	101.900	100.982	100.732	100.482
3.875	102.833	102.583	102.333	101.510	101.260	101.010
3.990	103.218	102.968	102.718	101.988	101.738	101.488
4.000	103.318	103.068	102.818	102.088	101.838	101.588
4.125	103.828	103.578	103.328	102.692	102.442	102.192

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	92.710	92.460	92.210	N/A	N/A	N/A
2.375	94.116	93.866	93.616	N/A	N/A	N/A
2.500	95.523	95.273	95.023	N/A	N/A	N/A
2.625	96.604	96.354	96.104	93.388	93.138	92.888
2.750	97.385	97.135	96.885	94.368	94.118	93.868
2.875	98.167	97.917	97.667	95.377	95.127	94.877
2.990	98.848	98.598	98.348	96.313	96.063	95.813
3.000	98.948	98.698	98.448	96.413	96.163	95.913
3.125	99.542	99.292	99.042	97.308	97.058	96.808
3.250	99.964	99.714	99.464	98.074	97.824	97.574
3.375	100.386	100.136	99.886	98.863	98.613	98.363
3.500	100.808	100.558	100.308	99.677	99.427	99.177
3.625	101.183	100.933	100.683	100.306	100.056	99.806
3.750	101.513	101.263	101.013	100.782	100.532	100.282
3.875	101.844	101.594	101.344	101.310	101.060	100.810
3.990	102.075	101.825	101.575	101.788	101.538	101.288
4.000	102.175	101.925	101.675	101.888	101.638	101.388
4.125	102.507	102.257	102.007	102.492	102.242	101.992

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	94.962	94.712	94.687
3.250	96.198	95.948	95.923
3.375	97.039	96.789	96.764
3.500	97.955	97.705	97.680
3.625	98.946	98.696	98.671
3.750	99.904	99.654	99.629
3.875	100.695	100.445	100.420
3.990	101.470	101.220	101.195
4.000	101.520	101.270	101.245
4.125	102.377	102.127	102.102
4.250	103.163	102.913	102.888
4.375	103.769	103.519	103.494
4.500	104.427	104.177	104.152
4.625	105.139	104.889	104.864
4.750	105.829	105.579	105.554
4.875	106.400	106.150	106.125
4.990	106.920	106.670	106.645
5.000	106.970	106.720	106.695
5.125	107.540	107.290	107.265

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.799	95.549	95.299
3.250	97.216	96.966	96.716
3.375	98.169	97.919	97.669
3.500	99.122	98.872	98.622
3.625	100.075	99.825	99.575
3.750	100.934	100.684	100.434
3.875	101.592	101.342	101.092
3.990	102.201	101.951	101.701
4.000	102.251	102.001	101.751
4.125	102.909	102.659	102.409
4.250	103.550	103.300	103.050
4.375	104.156	103.906	103.656
4.500	104.761	104.511	104.261
4.625	105.366	105.116	104.866
4.750	105.898	105.648	105.398
4.875	106.273	106.023	105.773
4.990	106.598	106.348	106.098
5.000	106.648	106.398	106.148
5.125	107.023	106.773	106.523

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	#N/A	#N/A	#N/A
2.250	93.908	93.658	93.408
2.375	95.314	95.064	94.814
2.500	96.720	96.470	96.220
2.625	97.735	97.485	97.235
2.750	98.403	98.153	97.903
2.875	99.099	98.849	98.599
2.990	99.773	99.523	99.273
3.000	99.823	99.573	99.323
3.125	100.471	100.221	99.971
3.250	101.049	100.799	100.549
3.375	101.651	101.401	101.151
3.500	102.277	102.027	101.777
3.625	102.768	102.518	102.268
3.750	103.150	102.900	102.650
3.875	103.583	103.333	103.083
3.990	104.018	103.768	103.518
4.000	104.068	103.818	103.568
4.125	104.578	104.328	104.078

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	94.720	94.470	94.220
2.375	96.126	95.876	95.626
2.500	97.533	97.283	97.033
2.625	98.614	98.364	98.114
2.750	99.395	99.145	98.895
2.875	100.177	99.927	99.677
2.990	100.908	100.658	100.408
3.000	100.958	100.708	100.458
3.125	101.552	101.302	101.052
3.250	101.974	101.724	101.474
3.375	102.396	102.146	101.896
3.500	102.818	102.568	102.318
3.625	103.193	102.943	102.693
3.750	103.523	103.273	103.023
3.875	103.854	103.604	103.354
3.990	104.135	103.885	103.635
4.000	104.185	103.935	103.685
4.125	104.517	104.267	104.017

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.398	94.148	93.898
3.375	95.473	95.223	94.973
3.500	96.624	96.374	96.124
3.625	97.849	97.599	97.349
3.750	98.962	98.712	98.462
3.875	99.737	99.487	99.237
3.990	100.496	100.246	99.996
4.000	100.546	100.296	100.046
4.125	101.387	101.137	100.887
4.250	102.048	101.798	101.548
4.375	102.294	102.044	101.794
4.500	102.593	102.343	102.093
4.625	102.945	102.695	102.445
4.750	103.387	103.137	102.887
4.875	103.942	103.692	103.442
4.990	104.446	104.196	103.946
5.000	104.496	104.246	103.996
5.125	105.051	104.801	104.551
5.250	105.606	105.356	105.106

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	95.505	95.255	95.005
2.625	96.691	96.441	96.191
2.750	97.516	97.266	97.016
2.875	98.368	98.118	97.868
2.990	99.198	98.948	98.698
3.000	99.248	98.998	98.748
3.125	99.971	99.721	99.471
3.250	100.549	100.299	100.049
3.375	101.151	100.901	100.651
3.500	101.777	101.527	101.277
3.625	102.154	101.904	101.654
3.750	102.317	102.067	101.817
3.875	102.532	102.282	102.032
3.990	102.748	102.498	102.248
4.000	102.798	102.548	102.298
4.125	103.090	102.840	102.590

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	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.990	-1.370	-2.150	-3.080
720 - 739	-1.120	-1.720	-2.350	-3.080
680 - 719	-1.330	-2.170	-3.290	-3.850

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.650	-3.080
720 - 739	-1.050	-1.370	-2.170	-3.080
680 - 719	-1.190	-1.540	-2.940	-3.850

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com

Lock Desk Phone: 1-877-588-2706

Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

30 Day Lock Exp.: 8/31/2015
45 Day Lock Exp.: 9/14/2015
60 Day Lock Exp.: 9/28/2015

W. Rate Sheet Dated: 7/30/2015 **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	93.681	93.431	93.181
3.375	94.916	94.666	94.416
3.500	95.758	95.508	95.258
3.625	96.674	96.424	96.174
3.750	97.665	97.415	97.165
3.875	98.623	98.373	98.123
4.000	99.414	99.164	98.914
4.125	100.238	99.988	99.738
4.250	101.096	100.846	100.596
4.375	101.882	101.632	101.382
4.500	102.487	102.237	101.987
4.625	103.146	102.896	102.646
4.750	103.857	103.607	103.357
4.875	104.548	104.298	104.048
5.000	105.119	104.869	104.619
5.125	105.689	105.439	105.189
5.250	106.259	106.009	105.759

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	94.133	93.883	93.633
3.625	95.278	95.028	94.778
3.750	96.497	96.247	95.997
3.875	97.651	97.401	97.151
4.000	98.424	98.174	97.924
4.125	99.229	98.979	98.729
4.250	100.068	99.818	99.568
4.375	100.780	100.530	100.280
4.500	101.022	100.772	100.522
4.625	101.316	101.066	100.816
4.750	101.664	101.414	101.164
4.875	102.093	101.843	101.593
5.000	102.647	102.397	102.147
5.125	103.202	102.952	102.702
5.250	103.757	103.507	103.257
5.375	104.311	104.061	103.811

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: 7/30/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/31/2015
45 Day Lock Exp.: 9/14/2015
60 Day Lock Exp.: 9/28/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.325	94.075	93.825
3.375	95.480	95.230	94.980
3.500	96.606	96.356	96.106
3.625	97.665	97.415	97.165
3.750	98.509	98.259	98.009
3.875	99.215	98.965	98.715
4.000	100.108	99.858	99.608
4.125	101.050	100.800	100.550
4.250	101.749	101.499	101.249
4.375	102.313	102.063	101.813
4.500	103.059	102.809	102.559
4.625	103.865	103.615	103.365
4.750	104.464	104.214	103.964
4.875	104.968	104.718	104.468
5.000	105.467	105.217	104.967
5.125	106.210	105.960	105.710
5.250	106.759	106.509	106.259

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.325	94.075	93.825
3.375	95.418	95.168	94.918
3.500	96.544	96.294	96.044
3.625	97.603	97.353	97.103
3.750	98.447	98.197	97.947
3.875	99.153	98.903	98.653
4.000	100.171	99.921	99.671
4.125	101.113	100.863	100.613
4.250	101.812	101.562	101.312
4.375	102.376	102.126	101.876
4.500	103.747	103.497	103.247
4.625	104.553	104.303	104.053
4.750	105.152	104.902	104.652
4.875	105.656	105.406	105.156
5.000	107.467	107.217	106.967
5.125	108.210	107.960	107.710
5.250	108.759	108.509	108.259

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.205	95.955	95.705
3.375	97.154	96.904	96.654
3.500	98.075	97.825	97.575
3.625	98.953	98.703	98.453
3.750	99.674	99.424	99.174
3.875	100.313	100.063	99.813
4.000	100.842	100.592	100.342
4.125	101.636	101.386	101.136
4.250	102.267	102.017	101.767
4.375	102.814	102.564	102.314
4.500	103.414	103.164	102.914
4.625	104.126	103.876	103.626
4.750	104.697	104.447	104.197
4.875	105.200	104.950	104.700
5.000	104.865	104.615	104.365
5.125	105.531	105.281	105.031
5.250	106.057	105.807	105.557

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.205	95.955	95.705
3.375	96.842	96.592	96.342
3.500	97.763	97.513	97.263
3.625	98.641	98.391	98.141
3.750	99.362	99.112	98.862
3.875	100.001	99.751	99.501
4.000	100.655	100.405	100.155
4.125	101.449	101.199	100.949
4.250	102.080	101.830	101.580
4.375	102.627	102.377	102.127
4.500	103.539	103.289	103.039
4.625	104.251	104.001	103.751
4.750	104.822	104.572	104.322
4.875	105.325	105.075	104.825
5.000	105.303	105.053	104.803
5.125	105.969	105.719	105.469
5.250	106.495	106.245	105.995

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.799	94.549	94.299
2.375	95.486	95.236	94.986
2.500	96.174	95.924	95.674
2.625	96.809	96.559	96.309
2.750	97.632	97.382	97.132
2.875	98.316	98.066	97.816
3.000	98.976	98.726	98.476
3.125	99.563	99.313	99.063
3.250	100.092	99.842	99.592
3.375	100.763	100.513	100.263
3.500	101.361	101.111	100.861
3.625	101.892	101.642	101.392
3.750	102.394	102.144	101.894
3.875	102.895	102.645	102.395
4.000	103.246	102.996	102.746
4.125	103.764	103.514	103.264
4.250	104.249	103.999	103.749

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.799	94.549	94.299
2.375	93.361	93.111	92.861
2.500	94.049	93.799	93.549
2.625	94.684	94.434	94.184
2.750	95.507	95.257	95.007
2.875	97.691	97.441	97.191
3.000	98.351	98.101	97.851
3.125	98.938	98.688	98.438
3.250	99.467	99.217	98.967
3.375	100.388	100.138	99.888
3.500	100.986	100.736	100.486
3.625	101.517	101.267	101.017
3.750	102.019	101.769	101.519
3.875	102.770	102.520	102.270
4.000	103.121	102.871	102.621
4.125	103.639	103.389	103.139
4.250	104.124	103.874	103.624

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

prices are subject to change without notice

W. Rate Sheet Dated: 7/30/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/31/2015
45 Day Lock Exp.: 9/14/2015
60 Day Lock Exp.: 9/28/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.485	95.235	95.210
3.375	96.640	96.390	96.365
3.500	97.766	97.516	97.491
3.625	98.825	98.575	98.550
3.750	99.669	99.419	99.394
3.875	100.375	100.125	100.100
3.990	101.218	100.968	100.943
4.000	101.268	101.018	100.993
4.125	102.210	101.960	101.935
4.250	102.909	102.659	102.634
4.375	103.473	103.223	103.198
4.500	104.219	103.969	103.944
4.625	105.025	104.775	104.750
4.750	105.624	105.374	105.349
4.875	106.128	105.878	105.853
4.990	106.577	106.327	106.302
5.000	106.627	106.377	106.352
5.125	107.370	107.120	107.095
5.250	107.919	107.669	107.644

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.465	97.215	96.965
3.375	98.414	98.164	97.914
3.500	99.335	99.085	98.835
3.625	100.213	99.963	99.713
3.750	100.934	100.684	100.434
3.875	101.573	101.323	101.073
3.990	102.052	101.802	101.552
4.000	102.102	101.852	101.602
4.125	102.896	102.646	102.396
4.250	103.527	103.277	103.027
4.375	104.074	103.824	103.574
4.500	104.674	104.424	104.174
4.625	105.386	105.136	104.886
4.750	105.957	105.707	105.457
4.875	106.460	106.210	105.960
4.990	106.075	105.825	105.575
5.000	106.125	105.875	105.625
5.125	106.791	106.541	106.291
5.250	107.317	107.067	106.817

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.459	95.209	94.959
2.375	96.146	95.896	95.646
2.500	96.834	96.584	96.334
2.625	97.469	97.219	96.969
2.750	98.292	98.042	97.792
2.875	98.976	98.726	98.476
2.990	99.586	99.336	99.086
3.000	99.636	99.386	99.136
3.125	100.223	99.973	99.723
3.250	100.752	100.502	100.252
3.375	101.423	101.173	100.923
3.500	102.021	101.771	101.521
3.625	102.552	102.302	102.052
3.750	103.054	102.804	102.554
3.875	103.555	103.305	103.055
3.990	103.856	103.606	103.356
4.000	103.906	103.656	103.406
4.125	104.424	104.174	103.924
4.250	104.909	104.659	104.409

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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60 Day Lock Exp.: 9/28/2015

prices are subject to change without notice

W. Rate Sheet Dated: 7/30/2015
Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.485	95.235	95.210
3.375	96.640	96.390	96.365
3.500	97.766	97.516	97.491
3.625	98.825	98.575	98.550
3.750	99.669	99.419	99.394
3.875	100.375	100.125	100.100
3.990	101.218	100.968	100.943
4.000	101.268	101.018	100.993
4.125	102.210	101.960	101.935
4.250	102.909	102.659	102.634
4.375	103.473	103.223	103.198
4.500	104.219	103.969	103.944
4.625	105.025	104.775	104.750
4.750	105.624	105.374	105.349
4.875	106.128	105.878	105.853
4.990	106.577	106.327	106.302
5.000	106.627	106.377	106.352
5.125	107.370	107.120	107.095
5.250	107.919	107.669	107.644

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.465	97.215	96.965
3.375	98.414	98.164	97.914
3.500	99.335	99.085	98.835
3.625	100.213	99.963	99.713
3.750	100.934	100.684	100.434
3.875	101.573	101.323	101.073
3.990	102.052	101.802	101.552
4.000	102.102	101.852	101.602
4.125	102.896	102.646	102.396
4.250	103.527	103.277	103.027
4.375	104.074	103.824	103.574
4.500	104.674	104.424	104.174
4.625	105.386	105.136	104.886
4.750	105.957	105.707	105.457
4.875	106.460	106.210	105.960
4.990	106.075	105.825	105.575
5.000	106.125	105.875	105.625
5.125	106.791	106.541	106.291
5.250	107.317	107.067	106.817

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.459	95.209	94.959
2.375	96.146	95.896	95.646
2.500	96.834	96.584	96.334
2.625	97.469	97.219	96.969
2.750	98.292	98.042	97.792
2.875	98.976	98.726	98.476
2.990	99.586	99.336	99.086
3.000	99.636	99.386	99.136
3.125	100.223	99.973	99.723
3.250	100.752	100.502	100.252
3.375	101.423	101.173	100.923
3.500	102.021	101.771	101.521
3.625	102.552	102.302	102.052
3.750	103.054	102.804	102.554
3.875	103.555	103.305	103.055
3.990	103.856	103.606	103.356
4.000	103.906	103.656	103.406
4.125	104.424	104.174	103.924
4.250	104.909	104.659	104.409

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	FICO 720 - 739	FICO 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: 7/30/2015 | **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 8/31/2015
45 Day Lock Exp.: 9/14/2015
60 Day Lock Exp.: 9/28/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
4.000	98.079	97.939	97.798
4.125	98.641	98.501	98.360
4.250	99.203	99.063	98.922
4.375	99.734	99.594	99.453
4.500	100.265	100.125	99.984
4.625	100.765	100.625	100.484
4.750	101.265	101.125	100.984
4.875	101.734	101.594	101.453
5.000	101.984	101.844	101.703
5.125	102.234	102.094	101.953
5.250	102.453	102.313	102.172
5.375	102.672	102.532	102.391

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.461	98.336	98.211
3.500	98.914	98.789	98.664
3.625	99.350	99.210	99.069
3.750	99.803	99.678	99.553
3.875	100.209	100.084	99.959
4.000	100.584	100.459	100.334
4.125	100.897	100.772	100.647
4.250	101.178	101.053	100.928
4.375	101.366	101.241	101.116
4.500	101.491	101.366	101.241
4.625	101.616	101.491	101.366
4.750	101.679	101.554	101.429

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.: 8/31/2015
45 Day Lock Exp.: 9/14/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)		
Rate	**30 day**	**45 day**
6.875	99.624	99.460
7.000	99.931	99.762
7.125	100.238	100.064
7.250	100.545	100.366
7.375	100.853	100.668
7.500	101.160	100.970
7.625	101.467	101.272
7.750	101.775	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	103.085
8.500	103.618	103.387
8.625	103.926	103.689

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	100.762
7.125	101.176	101.001
7.250	101.420	101.241
7.375	101.665	101.480
7.500	101.910	101.720
7.625	102.155	101.960
7.750	102.400	102.199
7.875	102.644	102.439
8.000	102.889	102.678
8.125	103.134	102.918
8.250	103.379	103.157
8.375	103.624	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

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

Asset 30 yr Fixed (AOAIP-30F)		
Rate	**30 day**	**45 day**
6.375	99.624	99.460
6.500	99.931	99.762
6.625	100.238	100.064
6.750	100.545	100.366
6.875	100.853	100.668
7.000	101.160	100.970
7.125	101.467	101.272
7.250	101.775	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	103.085
8.000	103.618	103.387
8.125	103.926	103.689

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	100.762
6.625	101.176	101.001
6.750	101.420	101.241
6.875	101.665	101.480
7.000	101.910	101.720
7.125	102.155	101.960
7.250	102.400	102.199
7.375	102.644	102.439
7.500	102.889	102.678
7.625	103.134	102.918
7.750	103.379	103.157
7.875	103.624	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: 7/30/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 8/31/2015
45 Day Lock Exp.: 9/14/2015

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.375	99.624	99.460
6.500	99.931	99.762
6.625	100.238	100.064
6.750	100.545	100.366
6.875	100.853	100.668
7.000	101.160	100.970
7.125	101.467	101.272
7.250	101.775	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	103.085
8.000	103.618	103.387
8.125	103.926	103.689

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

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	100.762
6.625	101.176	101.001
6.750	101.420	101.241
6.875	101.665	101.480
7.000	101.910	101.720
7.125	102.155	101.960
7.250	102.400	102.199
7.375	102.644	102.439
7.500	102.889	102.678
7.625	103.134	102.918
7.750	103.379	103.157
7.875	103.624	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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.375	99.624	99.460
6.500	99.931	99.762
6.625	100.238	100.064
6.750	100.545	100.366
6.875	100.853	100.668
7.000	101.160	100.970
7.125	101.467	101.272
7.250	101.775	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	103.085
8.000	103.618	103.387
8.125	103.926	103.689

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

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	101.176	101.176
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	102.400	102.400
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	103.624	103.624

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	

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