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: 8/4/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/3/2015
45 Day Lock Exp.: 9/18/2015
60 Day Lock Exp.: 10/5/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.131	99.881	99.631
3.375	100.431	100.181	99.931
3.500	101.231	100.981	100.731
3.625	101.331	101.081	100.831
3.750	103.109	102.859	102.609
3.875	103.609	103.359	103.109
4.000	104.159	103.909	103.659
4.125	104.259	104.009	103.759
4.250	104.947	104.697	104.447
4.375	105.182	104.932	104.682
4.500	105.747	105.497	105.247
4.625	105.847	105.597	105.347
4.750	105.925	105.675	105.425
4.875	106.325	106.075	105.825
5.000	106.875	106.625	106.375
5.125	106.925	106.675	106.425
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	99.881	99.631	99.381
3.375	100.181	99.931	99.681
3.500	100.981	100.731	100.481
3.625	101.081	100.831	100.581
3.750	102.859	102.609	102.359
3.875	103.359	103.109	102.859
4.000	103.909	103.659	103.409
4.125	104.009	103.759	103.509
4.250	104.697	104.447	104.197
4.375	104.932	104.682	104.432
4.500	105.497	105.247	104.997
4.625	105.597	105.347	105.097
4.750	105.675	105.425	105.175
4.875	106.075	105.825	105.575
5.000	106.625	106.375	106.125
5.125	106.675	106.425	106.175
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	100.859	100.609	100.359
2.875	101.159	100.909	100.659
3.000	101.409	101.159	100.909
3.125	101.559	101.309	101.059
3.250	102.968	102.718	102.468
3.375	103.268	103.018	102.768
3.500	103.518	103.268	103.018
3.625	103.668	103.418	103.168
3.750	104.390	104.140	103.890
3.875	104.690	104.440	104.190
4.000	104.890	104.640	104.390
4.125	105.040	104.790	104.540
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

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	99.631	99.381	99.131
3.375	99.931	99.681	99.431
3.500	100.731	100.481	100.231
3.625	100.831	100.581	100.331
3.750	102.609	102.359	102.109
3.875	103.109	102.859	102.609
4.000	103.659	103.409	103.159
4.125	103.759	103.509	103.259
4.250	104.447	104.197	103.947
4.375	104.682	104.432	104.182
4.500	105.247	104.997	104.747
4.625	105.347	105.097	104.847
4.750	105.425	105.175	104.925
4.875	105.825	105.575	105.325
5.000	106.375	106.125	105.875
5.125	106.425	106.175	105.925
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	100.409	100.159	99.909
2.875	100.709	100.459	100.209
3.000	100.959	100.709	100.459
3.125	101.109	100.859	100.609
3.250	102.518	102.268	102.018
3.375	102.818	102.568	102.318
3.500	103.068	102.818	102.568
3.625	103.218	102.968	102.718
3.750	103.940	103.690	103.440
3.875	104.240	103.990	103.740
4.000	104.440	104.190	103.940
4.125	104.590	104.340	104.090
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.381	99.131	98.881
3.375	99.681	99.431	99.181
3.500	100.481	100.231	99.981
3.625	100.581	100.331	100.081
3.750	102.359	102.109	101.859
3.875	102.859	102.609	102.359
4.000	103.409	103.159	102.909
4.125	103.509	103.259	103.009
4.250	104.197	103.947	103.697
4.375	104.432	104.182	103.932
4.500	104.997	104.747	104.497
4.625	105.097	104.847	104.597
4.750	105.175	104.925	104.675
4.875	105.575	105.325	105.075
5.000	106.125	105.875	105.625
5.125	106.175	105.925	105.675
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	98.556	98.306	98.056
4.000	101.484	101.234	100.984
4.500	103.072	102.822	102.572
5.000	104.200	103.950	103.700

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.325	99.075	98.825
3.500	101.434	101.184	100.934
4.000	102.806	102.556	102.306
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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	8/4/2015	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!

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

Lock Desk Policy

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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
3.125	94.443	94.193	93.943	N/A	N/A	N/A
3.250	95.672	95.422	95.172	93.072	92.822	92.572
3.375	96.510	96.260	96.010	94.215	93.965	93.715
3.500	97.424	97.174	96.924	95.434	95.184	94.934
3.625	98.413	98.163	97.913	96.727	96.477	96.227
3.750	99.360	99.110	98.860	97.936	97.686	97.436
3.875	100.119	99.869	99.619	98.867	98.617	98.367
3.990	100.810	100.560	100.310	99.730	99.480	99.230
4.000	100.910	100.660	100.410	99.830	99.580	99.330
4.125	101.733	101.483	101.233	100.825	100.575	100.325
4.250	102.485	102.235	101.985	101.726	101.476	101.226
4.375	103.056	102.806	102.556	102.399	102.149	101.899
4.500	103.677	103.427	103.177	103.122	102.872	102.622
4.625	104.348	104.098	103.848	103.895	103.645	103.395
4.750	105.000	104.750	104.500	104.627	104.377	104.127
4.875	105.536	105.286	105.036	105.202	104.952	104.702
4.990	105.972	105.722	105.472	.100	.350	.600
5.000	106.072	105.822	105.572	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
3.125	94.357	94.107	93.857	94.008	93.758	93.508
3.250	95.753	95.503	95.253	95.242	94.992	94.742
3.375	96.657	96.407	96.157	96.096	95.846	95.596
3.500	97.560	97.310	97.060	97.025	96.775	96.525
3.625	98.464	98.214	97.964	98.030	97.780	97.530
3.750	99.286	99.036	98.786	98.977	98.727	98.477
3.875	99.935	99.685	99.435	99.705	99.455	99.205
3.990	100.483	100.233	99.983	100.365	100.115	99.865
4.000	100.583	100.333	100.083	100.465	100.215	99.965
4.125	101.232	100.982	100.732	101.257	101.007	100.757
4.250	101.864	101.614	101.364	101.988	101.738	101.488
4.375	102.463	102.213	101.963	102.559	102.309	102.059
4.500	103.062	102.812	102.562	103.180	102.930	102.680
4.625	103.661	103.411	103.161	103.851	103.601	103.351
4.750	104.180	103.930	103.680	104.457	104.207	103.957
4.875	104.528	104.278	104.028	104.853	104.603	104.353
4.990	104.777	104.527	104.277	105.148	104.898	104.648
5.000	104.877	104.627	104.377	105.248	104.998	104.748

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	93.562	93.312	93.062	N/A	N/A	N/A
2.375	94.991	94.741	94.491	N/A	N/A	N/A
2.500	96.420	96.170	95.920	92.823	92.573	92.323
2.625	97.446	97.196	96.946	94.049	93.799	93.549
2.750	98.114	97.864	97.614	95.029	94.779	94.529
2.875	98.810	98.560	98.310	96.038	95.788	95.538
2.990	99.434	99.184	98.934	96.974	96.724	96.474
3.000	99.534	99.284	99.034	97.074	96.824	96.574
3.125	100.166	99.916	99.666	97.954	97.704	97.454
3.250	100.714	100.464	100.214	98.689	98.439	98.189
3.375	101.285	101.035	100.785	99.448	99.198	98.948
3.500	101.879	101.629	101.379	100.229	99.979	99.729
3.625	102.331	102.081	101.831	100.820	100.570	100.320
3.750	102.666	102.416	102.166	101.249	100.999	100.749
3.875	103.046	102.796	102.546	101.722	101.472	101.222
3.990	103.371	103.121	102.871	102.141	101.891	101.641
4.000	103.471	103.221	102.971	102.241	101.991	101.741
4.125	103.918	103.668	103.418	102.782	102.532	102.282

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	93.052	92.802	92.552	N/A	N/A	N/A
2.375	94.481	94.231	93.981	N/A	N/A	N/A
2.500	95.910	95.660	95.410	92.623	92.373	92.123
2.625	96.994	96.744	96.494	93.849	93.599	93.349
2.750	97.760	97.510	97.260	94.829	94.579	94.329
2.875	98.526	98.276	98.026	95.838	95.588	95.338
2.990	99.191	98.941	98.691	96.774	96.524	96.274
3.000	99.291	99.041	98.791	96.874	96.624	96.374
3.125	99.874	99.624	99.374	97.754	97.504	97.254
3.250	100.288	100.038	99.788	98.489	98.239	97.989
3.375	100.702	100.452	100.202	99.248	98.998	98.748
3.500	101.116	100.866	100.616	100.029	99.779	99.529
3.625	101.459	101.209	100.959	100.620	100.370	100.120
3.750	101.737	101.487	101.237	101.049	100.799	100.549
3.875	102.015	101.765	101.515	101.522	101.272	101.022
3.990	102.192	101.942	101.692	101.941	101.691	101.441
4.000	102.292	102.042	101.792	102.041	101.791	101.541
4.125	102.570	102.320	102.070	102.570	102.320	102.070

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

Lock Desk Policy

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Flood Certification = $10.00

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.119	93.869	93.844
3.000	94.169	93.919	93.894
3.125	95.593	95.343	95.318
3.250	96.822	96.572	96.547
3.375	97.660	97.410	97.385
3.500	98.574	98.324	98.299
3.625	99.563	99.313	99.288
3.750	100.510	100.260	100.235
3.875	101.269	101.019	100.994
3.990	102.010	101.760	101.735
4.000	102.060	101.810	101.785
4.125	102.883	102.633	102.608
4.250	103.635	103.385	103.360
4.375	104.206	103.956	103.931
4.500	104.827	104.577	104.552
4.625	105.498	105.248	105.223
4.750	106.150	105.900	105.875
4.875	106.686	106.436	106.411
4.990	107.172	106.922	106.897
5.000	107.222	106.972	106.947

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.690	94.440	94.190
3.000	94.740	94.490	94.240
3.125	96.367	96.117	95.867
3.250	97.763	97.513	97.263
3.375	98.667	98.417	98.167
3.500	99.570	99.320	99.070
3.625	100.474	100.224	99.974
3.750	101.296	101.046	100.796
3.875	101.945	101.695	101.445
3.990	102.543	102.293	102.043
4.000	102.593	102.343	102.093
4.125	103.242	102.992	102.742
4.250	103.874	103.624	103.374
4.375	104.473	104.223	103.973
4.500	105.072	104.822	104.572
4.625	105.671	105.421	105.171
4.750	106.190	105.940	105.690
4.875	106.538	106.288	106.038
4.990	106.837	106.587	106.337
5.000	106.887	106.637	106.387

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	94.312	94.062	93.812
2.375	95.741	95.491	95.241
2.500	97.170	96.920	96.670
2.625	98.196	97.946	97.696
2.750	98.864	98.614	98.364
2.875	99.560	99.310	99.060
2.990	100.234	99.984	99.734
3.000	100.284	100.034	99.784
3.125	100.916	100.666	100.416
3.250	101.464	101.214	100.964
3.375	102.035	101.785	101.535
3.500	102.629	102.379	102.129
3.625	103.081	102.831	102.581
3.750	103.416	103.166	102.916
3.875	103.796	103.546	103.296
3.990	104.171	103.921	103.671
4.000	104.221	103.971	103.721
4.125	104.668	104.418	104.168

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	95.062	94.812	94.562
2.375	96.491	96.241	95.991
2.500	97.920	97.670	97.420
2.625	99.004	98.754	98.504
2.750	99.770	99.520	99.270
2.875	100.536	100.286	100.036
2.990	101.251	101.001	100.751
3.000	101.301	101.051	100.801
3.125	101.884	101.634	101.384
3.250	102.298	102.048	101.798
3.375	102.712	102.462	102.212
3.500	103.126	102.876	102.626
3.625	103.469	103.219	102.969
3.750	103.747	103.497	103.247
3.875	104.025	103.775	103.525
3.990	104.252	104.002	103.752
4.000	104.302	104.052	103.802
4.125	104.580	104.330	104.080

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.027	94.777	94.527
3.375	96.116	95.866	95.616
3.500	97.279	97.029	96.779
3.625	98.518	98.268	98.018
3.750	99.632	99.382	99.132
3.875	100.384	100.134	99.884
3.990	101.117	100.867	100.617
4.000	101.167	100.917	100.667
4.125	101.982	101.732	101.482
4.250	102.606	102.356	102.106
4.375	102.795	102.545	102.295
4.500	103.033	102.783	102.533
4.625	103.321	103.071	102.821
4.750	103.707	103.457	103.207
4.875	104.228	103.978	103.728
4.990	104.698	104.448	104.198
5.000	104.748	104.498	104.248
5.125	105.269	105.019	104.769
5.250	105.790	105.540	105.290

15 Year HB FNMA

Rate	30 day	45 day	60 day
1.875	N/A	N/A	N/A
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	94.339	94.089	93.839
2.500	95.955	95.705	95.455
2.625	97.152	96.902	96.652
2.750	97.977	97.727	97.477
2.875	98.829	98.579	98.329
2.990	99.659	99.409	99.159
3.000	99.709	99.459	99.209
3.125	100.416	100.166	99.916
3.250	100.964	100.714	100.464
3.375	101.535	101.285	101.035
3.500	102.129	101.879	101.629
3.625	102.467	102.217	101.967
3.750	102.584	102.334	102.084
3.875	102.745	102.495	102.245
3.990	102.901	102.651	102.401
4.000	102.951	102.701	102.451

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]

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.: 9/3/2015
45 Day Lock Exp.: 9/18/2015
60 Day Lock Exp.: 10/5/2015

W. Rate Sheet Dated: 8/4/2015 **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	94.311	94.061	93.811
3.375	95.541	95.291	95.041
3.500	96.379	96.129	95.879
3.625	97.293	97.043	96.793
3.750	98.282	98.032	97.782
3.875	99.228	98.978	98.728
4.000	99.988	99.738	99.488
4.125	100.779	100.529	100.279
4.250	101.602	101.352	101.102
4.375	102.354	102.104	101.854
4.500	102.925	102.675	102.425
4.625	103.546	103.296	103.046
4.750	104.217	103.967	103.717
4.875	104.868	104.618	104.368
5.000	105.405	105.155	104.905
5.125	105.941	105.691	105.441
5.250	106.477	106.227	105.977

FNMA HB MCM 30 Year			
Note Rate	**30 Day**	**45 Day**	**60 Day**
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	93.692	93.442	93.192
3.500	94.774	94.524	94.274
3.625	95.932	95.682	95.432
3.750	97.165	96.915	96.665
3.875	98.323	98.073	97.823
4.000	99.072	98.822	98.572
4.125	99.852	99.602	99.352
4.250	100.665	100.415	100.165
4.375	101.343	101.093	100.843
4.500	101.527	101.277	101.027
4.625	101.761	101.511	101.261
4.750	102.046	101.796	101.546
4.875	102.416	102.166	101.916
5.000	102.936	102.686	102.436
5.125	103.457	103.207	102.957
5.250	103.977	103.727	103.477

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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30 Day Lock Exp.: 9/3/2015
45 Day Lock Exp.: 9/18/2015
60 Day Lock Exp.: 10/5/2015

prices are subject to change without notice

W. Rate Sheet Dated: 8/4/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.039	94.789	94.539
3.375	96.183	95.933	95.683
3.500	97.295	97.045	96.795
3.625	98.336	98.086	97.836
3.750	99.159	98.909	98.659
3.875	99.837	99.587	99.337
4.000	100.713	100.463	100.213
4.125	101.627	101.377	101.127
4.250	102.293	102.043	101.793
4.375	102.830	102.580	102.330
4.500	103.439	103.189	102.939
4.625	104.217	103.967	103.717
4.750	104.792	104.542	104.292
4.875	105.275	105.025	104.775
5.000	105.709	105.459	105.209
5.125	106.432	106.182	105.932
5.250	106.963	106.713	106.463

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.039	94.789	94.539
3.375	96.121	95.871	95.621
3.500	97.233	96.983	96.733
3.625	98.274	98.024	97.774
3.750	99.097	98.847	98.597
3.875	99.775	99.525	99.275
4.000	100.901	100.651	100.401
4.125	101.815	101.565	101.315
4.250	102.481	102.231	101.981
4.375	103.018	102.768	102.518
4.500	104.314	104.064	103.814
4.625	105.092	104.842	104.592
4.750	105.667	105.417	105.167
4.875	106.150	105.900	105.650
5.000	107.709	107.459	107.209
5.125	108.432	108.182	107.932
5.250	108.963	108.713	108.463

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.719	96.469	96.219
3.375	97.660	97.410	97.160
3.500	98.572	98.322	98.072
3.625	99.436	99.186	98.936
3.750	100.141	99.891	99.641
3.875	100.759	100.509	100.259
4.000	101.311	101.061	100.811
4.125	102.085	101.835	101.585
4.250	102.696	102.446	102.196
4.375	103.225	102.975	102.725
4.500	103.766	103.516	103.266
4.625	104.460	104.210	103.960
4.750	105.016	104.766	104.516
4.875	105.504	105.254	105.004
5.000	105.100	104.850	104.600
5.125	105.752	105.502	105.252
5.250	106.265	106.015	105.765

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.719	96.469	96.219
3.375	97.348	97.098	96.848
3.500	98.260	98.010	97.760
3.625	99.124	98.874	98.624
3.750	99.829	99.579	99.329
3.875	100.447	100.197	99.947
4.000	101.124	100.874	100.624
4.125	101.898	101.648	101.398
4.250	102.509	102.259	102.009
4.375	103.038	102.788	102.538
4.500	103.891	103.641	103.391
4.625	104.585	104.335	104.085
4.750	105.141	104.891	104.641
4.875	105.629	105.379	105.129
5.000	105.538	105.288	105.038
5.125	106.190	105.940	105.690
5.250	106.703	106.453	106.203

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.344	95.094	94.844
2.375	96.027	95.777	95.527
2.500	96.709	96.459	96.209
2.625	97.338	97.088	96.838
2.750	98.116	97.866	97.616
2.875	98.794	98.544	98.294
3.000	99.447	99.197	98.947
3.125	100.021	99.771	99.521
3.250	100.536	100.286	100.036
3.375	101.121	100.871	100.621
3.500	101.703	101.453	101.203
3.625	102.222	101.972	101.722
3.750	102.716	102.466	102.216
3.875	103.209	102.959	102.709
4.000	103.442	103.192	102.942
4.125	103.952	103.702	103.452
4.250	104.428	104.178	103.928

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.344	95.094	94.844
2.375	93.902	93.652	93.402
2.500	94.584	94.334	94.084
2.625	95.213	94.963	94.713
2.750	95.991	95.741	95.491
2.875	98.169	97.919	97.669
3.000	98.822	98.572	98.322
3.125	99.396	99.146	98.896
3.250	99.911	99.661	99.411
3.375	100.746	100.496	100.246
3.500	101.328	101.078	100.828
3.625	101.847	101.597	101.347
3.750	102.341	102.091	101.841
3.875	103.084	102.834	102.584
4.000	103.317	103.067	102.817
4.125	103.827	103.577	103.327
4.250	104.303	104.053	103.803

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%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-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
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

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	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
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.

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Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | 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@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 9/3/2015
45 Day Lock Exp.: 9/18/2015
60 Day Lock Exp.: 10/5/2015

prices are subject to change without notice

W. Rate Sheet Dated: 8/4/2015 **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	96.449	96.199	96.174
3.375	97.593	97.343	97.318
3.500	98.705	98.455	98.430
3.625	99.746	99.496	99.471
3.750	100.569	100.319	100.294
3.875	101.247	100.997	100.972
3.990	102.073	101.823	101.798
4.000	102.123	101.873	101.848
4.125	103.037	102.787	102.762
4.250	103.703	103.453	103.428
4.375	104.240	103.990	103.965
4.500	104.849	104.599	104.574
4.625	105.627	105.377	105.352
4.750	106.202	105.952	105.927
4.875	106.685	106.435	106.410
4.990	107.069	106.819	106.794
5.000	107.119	106.869	106.844
5.125	107.842	107.592	107.567
5.250	108.373	108.123	108.098

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.229	97.979	97.729
3.375	99.170	98.920	98.670
3.500	100.082	99.832	99.582
3.625	100.946	100.696	100.446
3.750	101.651	101.401	101.151
3.875	102.269	102.019	101.769
3.990	102.771	102.521	102.271
4.000	102.821	102.571	102.321
4.125	103.595	103.345	103.095
4.250	104.206	103.956	103.706
4.375	104.735	104.485	104.235
4.500	105.276	105.026	104.776
4.625	105.970	105.720	105.470
4.750	106.526	106.276	106.026
4.875	107.014	106.764	106.514
4.990	106.560	106.310	106.060
5.000	106.610	106.360	106.110
5.125	107.262	107.012	106.762
5.250	107.775	107.525	107.275

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.254	96.004	95.754
2.375	96.937	96.687	96.437
2.500	97.619	97.369	97.119
2.625	98.248	97.998	97.748
2.750	99.026	98.776	98.526
2.875	99.704	99.454	99.204
2.990	100.307	100.057	99.807
3.000	100.357	100.107	99.857
3.125	100.931	100.681	100.431
3.250	101.446	101.196	100.946
3.375	102.031	101.781	101.531
3.500	102.613	102.363	102.113
3.625	103.132	102.882	102.632
3.750	103.626	103.376	103.126
3.875	104.119	103.869	103.619
3.990	104.302	104.052	103.802
4.000	104.352	104.102	103.852
4.125	104.862	104.612	104.362
4.250	105.338	105.088	104.838

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%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

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

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Feature Adjustments

LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
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
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Multi Unit

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

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	N/A	N/A

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

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Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 9/3/2015
45 Day Lock Exp.: 9/18/2015
60 Day Lock Exp.: 10/5/2015

W. Rate Sheet Dated: 8/4/2015

prices are subject to change without notice
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	96.449	96.199	96.174
3.375	97.593	97.343	97.318
3.500	98.705	98.455	98.430
3.625	99.746	99.496	99.471
3.750	100.569	100.319	100.294
3.875	101.247	100.997	100.972
3.990	102.073	101.823	101.798
4.000	102.123	101.873	101.848
4.125	103.037	102.787	102.762
4.250	103.703	103.453	103.428
4.375	104.240	103.990	103.965
4.500	104.849	104.599	104.574
4.625	105.627	105.377	105.352
4.750	106.202	105.952	105.927
4.875	106.685	106.435	106.410
4.990	107.069	106.819	106.794
5.000	107.119	106.869	106.844
5.125	107.842	107.592	107.567
5.250	108.373	108.123	108.098

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	98.229	97.979	97.729
3.375	99.170	98.920	98.670
3.500	100.082	99.832	99.582
3.625	100.946	100.696	100.446
3.750	101.651	101.401	101.151
3.875	102.269	102.019	101.769
3.990	102.771	102.521	102.271
4.000	102.821	102.571	102.321
4.125	103.595	103.345	103.095
4.250	104.206	103.956	103.706
4.375	104.735	104.485	104.235
4.500	105.276	105.026	104.776
4.625	105.970	105.720	105.470
4.750	106.526	106.276	106.026
4.875	107.014	106.764	106.514
4.990	106.560	106.310	106.060
5.000	106.610	106.360	106.110
5.125	107.262	107.012	106.762
5.250	107.775	107.525	107.275

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	96.254	96.004	95.754
2.375	96.937	96.687	96.437
2.500	97.619	97.369	97.119
2.625	98.248	97.998	97.748
2.750	99.026	98.776	98.526
2.875	99.704	99.454	99.204
2.990	100.307	100.057	99.807
3.000	100.357	100.107	99.857
3.125	100.931	100.681	100.431
3.250	101.446	101.196	100.946
3.375	102.031	101.781	101.531
3.500	102.613	102.363	102.113
3.625	103.132	102.882	102.632
3.750	103.626	103.376	103.126
3.875	104.119	103.869	103.619
3.990	104.302	104.052	103.802
4.000	104.352	104.102	103.852
4.125	104.862	104.612	104.362
4.250	105.338	105.088	104.838

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

Mortgages with Subordinate Financing			
		Non Interest-Only LLPA	
LTV Range	**CLTV Range**	**Credit Score < 720**	**Credit Score ≥ 720**
≤ 75.00%	**≤ 80.00%**	-0.375	-0.375
≤ 65.00%	**80.01 - 95.00%**	-0.875	-0.625
65.01 - 75.00%	**80.01 - 95.00%**	-1.125	-0.875
75.01 - 95.00%	**76.01 - 95.00%**	-1.375	-1.125

Feature Adjustments			
LTV	**≤ 75%**	**>75%-80%**	**> 80%**
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		

Super Conforming Mortgage			
LTV	**≤ 75.00%**	**75.01 - 80.00%**	**> 80.00%**
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

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

Home Possible Mortgage		
Product	**Loan Purpose**	**LTV Ratios All Eligible**
All Eligible Product	Purchase	-0.750
	Refinance	-1.500
Secondary Financing	All	-0.5

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

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Lock Desk Phone:	1-877-588-2706		
Lock Desk Hours:	10:00 am ET - 7:00 pm ET	**30 Day Lock Exp.:**	9/3/2015
prices are subject to change without notice		**45 Day Lock Exp.:**	9/18/2015
W. Rate Sheet Dated: 8/4/2015	**Release Time:** 10:00 AM ET	**60 Day Lock Exp.:**	10/5/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
4.000	98.626	98.486	98.345
4.125	99.188	99.048	98.907
4.250	99.750	99.610	99.469
4.375	100.281	100.141	100.000
4.500	100.812	100.672	100.531
4.625	101.312	101.172	101.031
4.750	101.812	101.672	101.531
4.875	102.281	102.141	102.000
5.000	102.531	102.391	102.250
5.125	102.781	102.641	102.500
5.250	103.000	102.860	102.719
5.375	103.219	103.079	102.938

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.834	98.709	98.584
3.500	99.256	99.131	99.006
3.625	99.693	99.553	99.412
3.750	100.146	100.021	99.896
3.875	100.552	100.427	100.302
4.000	100.927	100.802	100.677
4.125	101.240	101.115	100.990
4.250	101.521	101.396	101.271
4.375	101.709	101.584	101.459
4.500	101.834	101.709	101.584
4.625	101.959	101.834	101.709
4.750	102.022	101.897	101.772

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%	80.01 - 85.00%
≥ 780	0.600	0.500	0.450	0.000	-0.250	-1.375
760 - 779	0.600	0.500	0.300	-0.150	-0.375	-1.875
740 - 759	0.600	0.500	0.100	-0.300	-0.500	-2.000
720 - 739	0.500	0.450	0.000	-0.450	-0.850	N/A
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*	N/A
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*	N/A
Loan Balance						
≤ $500,000	0.000	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	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A	N/A
$3,000,001 - $3,500,000	-0.375*	N/A	N/A	N/A	N/A	N/A
$3,500,001 - $4,000,000	-0.500*	N/A	N/A	N/A	N/A	N/A
$4,000,001 - $4,500,000	-0.625*	N/A	N/A	N/A	N/A	N/A
$4,500,001 - $5,000,000	-0.750*	N/A	N/A	N/A	N/A	N/A
Occupancy						
Second Home	-0.150	-0.200	-0.300	-0.450	-1.000	N/A
Property Types						
Condos	0.000	0.000	-0.125	-0.125	-0.125	-0.125
State Adjustments						
AZ	0.000	0.000	0.000	-0.250	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375	-0.375
Other Adjustments						
Cash-Out	-0.250	-0.300	-0.500	-1.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125	N/A
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375	0.000
Extension Options	-0.018 per calendar day					

* Please see High Reserve Guidelines

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive
Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 8/4/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/3/2015
45 Day Lock Exp.: 9/18/2015

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	

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 8/4/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/3/2015
45 Day Lock Exp.: 9/18/2015

Alt-Option Ratio Terms & Pricing

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

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.375	99.624	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

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

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	99.624	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

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	

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