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: 8/5/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/4/2015
45 Day Lock Exp.: 9/21/2015
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	99.537	99.287	99.037
3.375	99.837	99.587	99.337
3.500	100.637	100.387	100.137
3.625	100.737	100.487	100.237
3.750	102.578	102.328	102.078
3.875	103.078	102.828	102.578
4.000	103.628	103.378	103.128
4.125	103.728	103.478	103.228
4.250	104.572	104.322	104.072
4.375	104.807	104.557	104.307
4.500	105.372	105.122	104.872
4.625	105.472	105.222	104.972
4.750	105.613	105.363	105.113
4.875	106.013	105.763	105.513
5.000	106.563	106.313	106.063
5.125	106.613	106.363	106.113
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	99.287	99.037	98.787
3.375	99.587	99.337	99.087
3.500	100.387	100.137	99.887
3.625	100.487	100.237	99.987
3.750	102.328	102.078	101.828
3.875	102.828	102.578	102.328
4.000	103.378	103.128	102.878
4.125	103.478	103.228	102.978
4.250	104.322	104.072	103.822
4.375	104.557	104.307	104.057
4.500	105.122	104.872	104.622
4.625	105.222	104.972	104.722
4.750	105.363	105.113	104.863
4.875	105.763	105.513	105.263
5.000	106.313	106.063	105.813
5.125	106.363	106.113	105.863
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	100.297	100.047	99.797
2.875	100.597	100.347	100.097
3.000	100.847	100.597	100.347
3.125	100.997	100.747	100.497
3.250	102.601	102.351	102.101
3.375	102.901	102.651	102.401
3.500	103.151	102.901	102.651
3.625	103.301	103.051	102.801
3.750	104.140	103.890	103.640
3.875	104.440	104.190	103.940
4.000	104.640	104.390	104.140
4.125	104.790	104.540	104.290
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	99.037	98.787	98.537
3.375	99.337	99.087	98.837
3.500	100.137	99.887	99.637
3.625	100.237	99.987	99.737
3.750	102.078	101.828	101.578
3.875	102.578	102.328	102.078
4.000	103.128	102.878	102.628
4.125	103.228	102.978	102.728
4.250	104.072	103.822	103.572
4.375	104.307	104.057	103.807
4.500	104.872	104.622	104.372
4.625	104.972	104.722	104.472
4.750	105.113	104.863	104.613
4.875	105.513	105.263	105.013
5.000	106.063	105.813	105.563
5.125	106.113	105.863	105.613
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.787	98.537	98.287
3.375	99.087	98.837	98.587
3.500	99.887	99.637	99.387
3.625	99.987	99.737	99.487
3.750	101.828	101.578	101.328
3.875	102.328	102.078	101.828
4.000	102.878	102.628	102.378
4.125	102.978	102.728	102.478
4.250	103.822	103.572	103.322
4.375	104.057	103.807	103.557
4.500	104.622	104.372	104.122
4.625	104.722	104.472	104.222
4.750	104.863	104.613	104.363
4.875	105.263	105.013	104.763
5.000	105.813	105.563	105.313
5.125	105.863	105.613	105.363
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.847	99.597	99.347
2.875	100.147	99.897	99.647
3.000	100.397	100.147	99.897
3.125	100.547	100.297	100.047
3.250	102.151	101.901	101.651
3.375	102.451	102.201	101.951
3.500	102.701	102.451	102.201
3.625	102.851	102.601	102.351
3.750	103.690	103.440	103.190
3.875	103.990	103.740	103.490
4.000	104.190	103.940	103.690
4.125	104.340	104.090	103.840
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	97.363	97.113	96.863
3.000	97.613	97.363	97.113
3.125	97.713	97.463	97.213
3.250	99.488	99.238	98.988
3.375	99.738	99.488	99.238
Margin = 2.250		Index = 0.330	

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	97.962	97.712	97.462
4.000	100.953	100.703	100.453
4.500	102.697	102.447	102.197
5.000	103.888	103.638	103.388

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.763	98.513	98.263
3.500	101.067	100.817	100.567
4.000	102.556	102.306	102.056
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	8/5/2015	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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Release Time: 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.250	95.070	94.820	94.570	N/A	N/A	N/A
3.375	95.908	95.658	95.408	93.613	93.363	93.113
3.500	96.822	96.572	96.322	94.831	94.581	94.331
3.625	97.810	97.560	97.310	96.124	95.874	95.624
3.750	98.766	98.516	98.266	97.342	97.092	96.842
3.875	99.555	99.305	99.055	98.303	98.053	97.803
3.990	100.277	100.027	99.777	99.197	98.947	98.697
4.000	100.377	100.127	99.877	99.297	99.047	98.797
4.125	101.232	100.982	100.732	100.324	100.074	99.824
4.250	102.011	101.761	101.511	101.252	101.002	100.752
4.375	102.597	102.347	102.097	101.939	101.689	101.439
4.500	103.233	102.983	102.733	102.678	102.428	102.178
4.625	103.921	103.671	103.421	103.467	103.217	102.967
4.750	104.592	104.342	104.092	104.220	103.970	103.720
4.875	105.153	104.903	104.653	104.819	104.569	104.319
4.990	105.613	105.363	105.113	105.319	105.069	104.819
5.000	105.713	105.463	105.213	105.419	105.169	104.919
5.125	106.273	106.023	105.773	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.250	95.276	95.026	94.776	94.640	94.390	94.140
3.375	96.179	95.929	95.679	95.494	95.244	94.994
3.500	97.083	96.833	96.583	96.423	96.173	95.923
3.625	97.986	97.736	97.486	97.427	97.177	96.927
3.750	98.815	98.565	98.315	98.383	98.133	97.883
3.875	99.487	99.237	98.987	99.141	98.891	98.641
3.990	100.059	99.809	99.559	99.832	99.582	99.332
4.000	100.159	99.909	99.659	99.932	99.682	99.432
4.125	100.831	100.581	100.331	100.756	100.506	100.256
4.250	101.482	101.232	100.982	101.514	101.264	101.014
4.375	102.089	101.839	101.589	102.099	101.849	101.599
4.500	102.696	102.446	102.196	102.736	102.486	102.236
4.625	103.303	103.053	102.803	103.424	103.174	102.924
4.750	103.830	103.580	103.330	104.050	103.800	103.550
4.875	104.187	103.937	103.687	104.469	104.219	103.969
4.990	104.444	104.194	103.944	104.789	104.539	104.289
5.000	104.544	104.294	104.044	104.889	104.639	104.389
5.125	104.901	104.651	104.401	105.309	105.059	104.809

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	93.144	92.894	92.644	N/A	N/A	N/A
2.375	94.575	94.325	94.075	N/A	N/A	N/A
2.500	96.006	95.756	95.506	92.408	92.158	91.908
2.625	97.032	96.782	96.532	93.635	93.385	93.135
2.750	97.700	97.450	97.200	94.615	94.365	94.115
2.875	98.396	98.146	97.896	95.624	95.374	95.124
2.990	99.020	98.770	98.520	96.560	96.310	96.060
3.000	99.120	98.870	98.620	96.660	96.410	96.160
3.125	99.764	99.514	99.264	97.551	97.301	97.051
3.250	100.334	100.084	99.834	98.309	98.059	97.809
3.375	100.928	100.678	100.428	99.091	98.841	98.591
3.500	101.546	101.296	101.046	99.896	99.646	99.396
3.625	102.021	101.771	101.521	100.509	100.259	100.009
3.750	102.377	102.127	101.877	100.959	100.709	100.459
3.875	102.780	102.530	102.280	101.457	101.207	100.957
3.990	103.132	102.882	102.632	101.902	101.652	101.402
4.000	103.232	102.982	102.732	102.002	101.752	101.502
4.125	103.707	103.457	103.207	102.571	102.321	102.071

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	92.728	92.478	92.228	N/A	N/A	N/A
2.375	94.159	93.909	93.659	N/A	N/A	N/A
2.500	95.589	95.339	95.089	92.208	91.958	91.708
2.625	96.674	96.424	96.174	93.435	93.185	92.935
2.750	97.440	97.190	96.940	94.415	94.165	93.915
2.875	98.205	97.955	97.705	95.424	95.174	94.924
2.990	98.871	98.621	98.371	96.360	96.110	95.860
3.000	98.971	98.721	98.471	96.460	96.210	95.960
3.125	99.562	99.312	99.062	97.351	97.101	96.851
3.250	99.992	99.742	99.492	98.109	97.859	97.609
3.375	100.421	100.171	99.921	98.891	98.641	98.391
3.500	100.851	100.601	100.351	99.696	99.446	99.196
3.625	101.206	100.956	100.706	100.309	100.059	99.809
3.750	101.491	101.241	100.991	100.759	100.509	100.259
3.875	101.777	101.527	101.277	101.257	101.007	100.757
3.990	101.963	101.713	101.463	101.702	101.452	101.202
4.000	102.063	101.813	101.563	101.802	101.552	101.302
4.125	102.348	102.098	101.848	102.348	102.098	101.848

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivers to AFR in accordance with the Selling Guide

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150	-0.150
Extension Options	-0.018 per calendar day	

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00   FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.990	94.740	94.715
3.250	96.220	95.970	95.945
3.375	97.058	96.808	96.783
3.500	97.972	97.722	97.697
3.625	98.960	98.710	98.685
3.750	99.916	99.666	99.641
3.875	100.705	100.455	100.430
3.990	101.477	101.227	101.202
4.000	101.527	101.277	101.252
4.125	102.382	102.132	102.107
4.250	103.161	102.911	102.886
4.375	103.747	103.497	103.472
4.500	104.383	104.133	104.108
4.625	105.071	104.821	104.796
4.750	105.742	105.492	105.467
4.875	106.303	106.053	106.028
4.990	106.813	106.563	106.538
5.000	106.863	106.613	106.588
5.125	107.423	107.173	107.148

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.235	93.985	93.735
3.125	95.879	95.629	95.379
3.250	97.286	97.036	96.786
3.375	98.189	97.939	97.689
3.500	99.093	98.843	98.593
3.625	99.996	99.746	99.496
3.750	100.825	100.575	100.325
3.875	101.497	101.247	100.997
3.990	102.119	101.869	101.619
4.000	102.169	101.919	101.669
4.125	102.841	102.591	102.341
4.250	103.492	103.242	102.992
4.375	104.099	103.849	103.599
4.500	104.706	104.456	104.206
4.625	105.313	105.063	104.813
4.750	105.840	105.590	105.340
4.875	106.197	105.947	105.697
4.990	106.504	106.254	106.004
5.000	106.554	106.304	106.054
5.125	106.911	106.661	106.411

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	93.894	93.644	93.394
2.375	95.325	95.075	94.825
2.500	96.756	96.506	96.256
2.625	97.782	97.532	97.282
2.750	98.450	98.200	97.950
2.875	99.146	98.896	98.646
2.990	99.820	99.570	99.320
3.000	99.870	99.620	99.370
3.125	100.514	100.264	100.014
3.250	101.084	100.834	100.584
3.375	101.678	101.428	101.178
3.500	102.296	102.046	101.796
3.625	102.771	102.521	102.271
3.750	103.127	102.877	102.627
3.875	103.530	103.280	103.030
3.990	103.932	103.682	103.432
4.000	103.982	103.732	103.482
4.125	104.457	104.207	103.957

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	94.738	94.488	94.238
2.375	96.169	95.919	95.669
2.500	97.599	97.349	97.099
2.625	98.684	98.434	98.184
2.750	99.450	99.200	98.950
2.875	100.215	99.965	99.715
2.990	100.931	100.681	100.431
3.000	100.981	100.731	100.481
3.125	101.572	101.322	101.072
3.250	102.002	101.752	101.502
3.375	102.431	102.181	101.931
3.500	102.861	102.611	102.361
3.625	103.216	102.966	102.716
3.750	103.501	103.251	103.001
3.875	103.787	103.537	103.287
3.990	104.023	103.773	103.523
4.000	104.073	103.823	103.573
4.125	104.358	104.108	103.858

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.425	94.175	93.925
3.375	95.513	95.263	95.013
3.500	96.677	96.427	96.177
3.625	97.915	97.665	97.415
3.750	99.038	98.788	98.538
3.875	99.819	99.569	99.319
3.990	100.584	100.334	100.084
4.000	100.634	100.384	100.134
4.125	101.481	101.231	100.981
4.250	102.132	101.882	101.632
4.375	102.335	102.085	101.835
4.500	102.589	102.339	102.089
4.625	102.894	102.644	102.394
4.750	103.300	103.050	102.800
4.875	103.844	103.594	103.344
4.990	104.339	104.089	103.839
5.000	104.389	104.139	103.889
5.125	104.934	104.684	104.434
5.250	105.478	105.228	104.978

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	95.541	95.291	95.041
2.625	96.738	96.488	96.238
2.750	97.563	97.313	97.063
2.875	98.415	98.165	97.915
2.990	99.245	98.995	98.745
3.000	99.295	99.045	98.795
3.125	100.014	99.764	99.514
3.250	100.584	100.334	100.084
3.375	101.178	100.928	100.678
3.500	101.796	101.546	101.296
3.625	102.157	101.907	101.657
3.750	102.294	102.044	101.794
3.875	102.479	102.229	101.979
3.990	102.662	102.412	102.162
4.000	102.712	102.462	102.212
4.125	102.968	102.718	102.468

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.: 9/4/2015
45 Day Lock Exp.: 9/21/2015
60 Day Lock Exp.: 10/5/2015

W. Rate Sheet Dated: 8/5/2015 **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	93.709	93.459	93.209
3.375	94.939	94.689	94.439
3.500	95.777	95.527	95.277
3.625	96.690	96.440	96.190
3.750	97.679	97.429	97.179
3.875	98.634	98.384	98.134
4.000	99.423	99.173	98.923
4.125	100.246	99.996	99.746
4.250	101.101	100.851	100.601
4.375	101.880	101.630	101.380
4.500	102.465	102.215	101.965
4.625	103.102	102.852	102.602
4.750	103.790	103.540	103.290
4.875	104.461	104.211	103.961
5.000	105.021	104.771	104.521
5.125	105.582	105.332	105.082
5.250	106.142	105.892	105.642

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	94.172	93.922	93.672
3.625	95.329	95.079	94.829
3.750	96.562	96.312	96.062
3.875	97.726	97.476	97.226
4.000	98.505	98.255	98.005
4.125	99.317	99.067	98.817
4.250	100.162	99.912	99.662
4.375	100.868	100.618	100.368
4.500	101.066	100.816	100.566
4.625	101.316	101.066	100.816
4.750	101.617	101.367	101.117
4.875	102.006	101.756	101.506
5.000	102.551	102.301	102.051
5.125	103.096	102.846	102.596
5.250	103.640	103.390	103.140
5.375	104.185	103.935	103.685

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: 8/5/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/4/2015
45 Day Lock Exp.: 9/21/2015
60 Day Lock Exp.: 10/5/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.464	94.214	93.964
3.375	95.606	95.356	95.106
3.500	96.719	96.469	96.219
3.625	97.765	97.515	97.265
3.750	98.595	98.345	98.095
3.875	99.286	99.036	98.786
4.000	100.220	99.970	99.720
4.125	101.146	100.896	100.646
4.250	101.826	101.576	101.326
4.375	102.375	102.125	101.875
4.500	103.071	102.821	102.571
4.625	103.861	103.611	103.361
4.750	104.446	104.196	103.946
4.875	104.938	104.688	104.438
5.000	105.468	105.218	104.968
5.125	106.199	105.949	105.699
5.250	106.738	106.488	106.238

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.464	94.214	93.964
3.375	95.544	95.294	95.044
3.500	96.657	96.407	96.157
3.625	97.703	97.453	97.203
3.750	98.533	98.283	98.033
3.875	99.224	98.974	98.724
4.000	100.408	100.158	99.908
4.125	101.334	101.084	100.834
4.250	102.014	101.764	101.514
4.375	102.563	102.313	102.063
4.500	103.946	103.696	103.446
4.625	104.736	104.486	104.236
4.750	105.321	105.071	104.821
4.875	105.813	105.563	105.313
5.000	107.468	107.218	106.968
5.125	108.199	107.949	107.699
5.250	108.738	108.488	108.238

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.316	96.066	95.816
3.375	97.256	97.006	96.756
3.500	98.169	97.919	97.669
3.625	99.037	98.787	98.537
3.750	99.747	99.497	99.247
3.875	100.373	100.123	99.873
4.000	100.917	100.667	100.417
4.125	101.699	101.449	101.199
4.250	102.318	102.068	101.818
4.375	102.855	102.605	102.355
4.500	103.466	103.216	102.966
4.625	104.167	103.917	103.667
4.750	104.730	104.480	104.230
4.875	105.224	104.974	104.724
5.000	104.862	104.612	104.362
5.125	105.520	105.270	105.020
5.250	106.039	105.789	105.539

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.316	96.066	95.816
3.375	96.944	96.694	96.444
3.500	97.857	97.607	97.357
3.625	98.725	98.475	98.225
3.750	99.435	99.185	98.935
3.875	100.061	99.811	99.561
4.000	100.730	100.480	100.230
4.125	101.512	101.262	101.012
4.250	102.131	101.881	101.631
4.375	102.668	102.418	102.168
4.500	103.591	103.341	103.091
4.625	104.292	104.042	103.792
4.750	104.855	104.605	104.355
4.875	105.349	105.099	104.849
5.000	105.300	105.050	104.800
5.125	105.958	105.708	105.458
5.250	106.477	106.227	105.977

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.933	94.683	94.433
2.375	95.616	95.366	95.116
2.500	96.299	96.049	95.799
2.625	96.928	96.678	96.428
2.750	97.699	97.449	97.199
2.875	98.377	98.127	97.877
3.000	99.033	98.783	98.533
3.125	99.614	99.364	99.114
3.250	100.136	99.886	99.636
3.375	100.775	100.525	100.275
3.500	101.366	101.116	100.866
3.625	101.890	101.640	101.390
3.750	102.388	102.138	101.888
3.875	102.885	102.635	102.385
4.000	103.214	102.964	102.714
4.125	103.727	103.477	103.227
4.250	104.208	103.958	103.708

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.933	94.683	94.433
2.375	93.491	93.241	92.991
2.500	94.174	93.924	93.674
2.625	94.803	94.553	94.303
2.750	95.574	95.324	95.074
2.875	97.752	97.502	97.252
3.000	98.408	98.158	97.908
3.125	98.989	98.739	98.489
3.250	99.511	99.261	99.011
3.375	100.400	100.150	99.900
3.500	100.991	100.741	100.491
3.625	101.515	101.265	101.015
3.750	102.013	101.763	101.513
3.875	102.760	102.510	102.260
4.000	103.089	102.839	102.589
4.125	103.602	103.352	103.102
4.250	104.083	103.833	103.583

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.

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: 8/5/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/4/2015
45 Day Lock Exp.: 9/21/2015
60 Day Lock Exp.: 10/5/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.874	95.624	95.599
3.375	97.016	96.766	96.741
3.500	98.129	97.879	97.854
3.625	99.175	98.925	98.900
3.750	100.005	99.755	99.730
3.875	100.696	100.446	100.421
3.990	101.580	101.330	101.305
4.000	101.630	101.380	101.355
4.125	102.556	102.306	102.281
4.250	103.236	102.986	102.961
4.375	103.785	103.535	103.510
4.500	104.481	104.231	104.206
4.625	105.271	105.021	104.996
4.750	105.856	105.606	105.581
4.875	106.348	106.098	106.073
4.990	106.828	106.578	106.553
5.000	106.878	106.628	106.603
5.125	107.609	107.359	107.334
5.250	108.148	107.898	107.873

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.826	97.576	97.326
3.375	98.766	98.516	98.266
3.500	99.679	99.429	99.179
3.625	100.547	100.297	100.047
3.750	101.257	101.007	100.757
3.875	101.883	101.633	101.383
3.990	102.377	102.127	101.877
4.000	102.427	102.177	101.927
4.125	103.209	102.959	102.709
4.250	103.828	103.578	103.328
4.375	104.365	104.115	103.865
4.500	104.976	104.726	104.476
4.625	105.677	105.427	105.177
4.750	106.240	105.990	105.740
4.875	106.734	106.484	106.234
4.990	106.322	106.072	105.822
5.000	106.372	106.122	105.872
5.125	107.030	106.780	106.530
5.250	107.549	107.299	107.049

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.843	95.593	95.343
2.375	96.526	96.276	96.026
2.500	97.209	96.959	96.709
2.625	97.838	97.588	97.338
2.750	98.609	98.359	98.109
2.875	99.287	99.037	98.787
2.990	99.893	99.643	99.393
3.000	99.943	99.693	99.443
3.125	100.524	100.274	100.024
3.250	101.046	100.796	100.546
3.375	101.685	101.435	101.185
3.500	102.276	102.026	101.776
3.625	102.800	102.550	102.300
3.750	103.298	103.048	102.798
3.875	103.795	103.545	103.295
3.990	104.074	103.824	103.574
4.000	104.124	103.874	103.624
4.125	104.637	104.387	104.137
4.250	105.118	104.868	104.618

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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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.: 9/4/2015
45 Day Lock Exp.: 9/21/2015
60 Day Lock Exp.: 10/5/2015

prices are subject to change without notice

W. Rate Sheet Dated: 8/5/2015
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	95.874	95.624	95.599
3.375	97.016	96.766	96.741
3.500	98.129	97.879	97.854
3.625	99.175	98.925	98.900
3.750	100.005	99.755	99.730
3.875	100.696	100.446	100.421
3.990	101.580	101.330	101.305
4.000	101.630	101.380	101.355
4.125	102.556	102.306	102.281
4.250	103.236	102.986	102.961
4.375	103.785	103.535	103.510
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4.625	105.271	105.021	104.996
4.750	105.856	105.606	105.581
4.875	106.348	106.098	106.073
4.990	106.828	106.578	106.553
5.000	106.878	106.628	106.603
5.125	107.609	107.359	107.334
5.250	108.148	107.898	107.873

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	97.826	97.576	97.326
3.375	98.766	98.516	98.266
3.500	99.679	99.429	99.179
3.625	100.547	100.297	100.047
3.750	101.257	101.007	100.757
3.875	101.883	101.633	101.383
3.990	102.377	102.127	101.877
4.000	102.427	102.177	101.927
4.125	103.209	102.959	102.709
4.250	103.828	103.578	103.328
4.375	104.365	104.115	103.865
4.500	104.976	104.726	104.476
4.625	105.677	105.427	105.177
4.750	106.240	105.990	105.740
4.875	106.734	106.484	106.234
4.990	106.322	106.072	105.822
5.000	106.372	106.122	105.872
5.125	107.030	106.780	106.530
5.250	107.549	107.299	107.049

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	95.843	95.593	95.343
2.375	96.526	96.276	96.026
2.500	97.209	96.959	96.709
2.625	97.838	97.588	97.338
2.750	98.609	98.359	98.109
2.875	99.287	99.037	98.787
2.990	99.893	99.643	99.393
3.000	99.943	99.693	99.443
3.125	100.524	100.274	100.024
3.250	101.046	100.796	100.546
3.375	101.685	101.435	101.185
3.500	102.276	102.026	101.776
3.625	102.800	102.550	102.300
3.750	103.298	103.048	102.798
3.875	103.795	103.545	103.295
3.990	104.074	103.824	103.574
4.000	104.124	103.874	103.624
4.125	104.637	104.387	104.137
4.250	105.118	104.868	104.618

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"				
LTV → **FICO ↓**	**≤ 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**	**95.01 - 97.00%**
≥ 740	-0.880	-1.100	-1.430	-2.070
720 - 739	-1.050	-1.370	-1.790	-2.070
680 - 719	-1.190	-1.540	-2.520	-2.700

LPMI Adjust "Manufactured and Multi Unit"			
LTV → **FICO ↓**	**≤ 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**
≥ 740	-0.880	-1.100	-1.430
720 - 739	-1.050	-1.370	-1.790
680 - 719	-1.190	-1.540	-2.520

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

*** Does not apply in HI**

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/4/2015
45 Day Lock Exp.: 9/21/2015
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	98.115	97.975	97.834
4.125	98.677	98.537	98.396
4.250	99.239	99.099	98.958
4.375	99.770	99.630	99.489
4.500	100.301	100.161	100.020
4.625	100.801	100.661	100.520
4.750	101.301	101.161	101.020
4.875	101.770	101.630	101.489
5.000	102.020	101.880	101.739
5.125	102.270	102.130	101.989
5.250	102.489	102.349	102.208
5.375	102.708	102.568	102.427

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.477	98.352	98.227
3.500	98.918	98.793	98.668
3.625	99.354	99.214	99.073
3.750	99.807	99.682	99.557
3.875	100.213	100.088	99.963
4.000	100.588	100.463	100.338
4.125	100.901	100.776	100.651
4.250	101.182	101.057	100.932
4.375	101.370	101.245	101.120
4.500	101.495	101.370	101.245
4.625	101.620	101.495	101.370
4.750	101.683	101.558	101.433

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

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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: 8/5/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/4/2015
45 Day Lock Exp.: 9/21/2015

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

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W. Rate Sheet Dated: 8/5/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/4/2015
45 Day Lock Exp.: 9/21/2015

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
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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
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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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