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.: 9/5/2014
45 Day Lock Exp.: 9/22/2014
60 Day Lock Exp.: 10/7/2014

prices are subject to change without notice

W. Rate Sheet Dated: 8/6/2014
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.827	99.577	99.327
3.500	100.577	100.327	100.077
3.625	100.677	100.427	100.177
3.750	102.459	102.209	101.959
3.875	102.959	102.709	102.459
4.000	103.659	103.409	103.159
4.125	103.759	103.509	103.259
4.250	105.240	104.990	104.740
4.375	105.625	105.375	105.125
4.500	106.090	105.840	105.590
4.625	106.190	105.940	105.690
4.750	107.368	107.118	106.868
4.875	107.768	107.518	107.268
5.000	108.368	108.118	107.868
5.125	108.468	108.218	107.968
5.250	108.868	108.618	108.368
5.375	108.356	108.106	107.856
5.500	108.856	108.606	108.356
5.625	109.056	108.806	108.556

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.577	99.327	99.077
3.500	100.327	100.077	99.827
3.625	100.427	100.177	99.927
3.750	102.209	101.959	101.709
3.875	102.709	102.459	102.209
4.000	103.409	103.159	102.909
4.125	103.509	103.259	103.009
4.250	104.990	104.740	104.490
4.375	105.375	105.125	104.875
4.500	105.840	105.590	105.340
4.625	105.940	105.690	105.440
4.750	107.268	107.018	106.768
4.875	107.668	107.418	107.168
5.000	108.268	108.018	107.768
5.125	108.368	108.118	107.868
5.250	108.768	108.518	108.268
5.375	108.256	108.006	107.756
5.500	108.756	108.506	108.256
5.625	108.956	108.706	108.456

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.282	100.032	99.782
2.875	100.582	100.332	100.082
3.000	100.832	100.582	100.332
3.125	100.982	100.732	100.482
3.250	102.372	102.122	101.872
3.375	102.672	102.422	102.172
3.500	102.922	102.672	102.422
3.625	103.072	102.822	102.572
3.750	104.247	103.997	103.747
3.875	104.547	104.297	104.047
4.000	104.797	104.547	104.297
4.125	104.947	104.697	104.447
4.250	104.114	103.864	103.614
4.375	104.414	104.164	103.914
4.500	104.514	104.264	104.014
4.625	104.664	104.414	104.164
4.750	104.664	104.414	104.164

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

Rate	30 Day	45 Day	60 Day
2.875	100.478	100.228	99.978
3.000	100.728	100.478	100.228
3.125	100.828	100.578	100.328
3.250	101.696	101.446	101.196
3.375	101.946	101.696	101.446
Margin = 2.250		Index = 0.120	

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

SPECIALTY GOVERNMENT PRODUCT - Manufactured Homes , all 203K , 203(h) , VA IRRRL , OTC

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	98.927	98.677	98.427
3.500	99.677	99.427	99.177
3.625	99.777	99.527	99.277
3.750	101.559	101.309	101.059
3.875	102.059	101.809	101.559
4.000	102.759	102.509	102.259
4.125	102.859	102.609	102.359
4.250	104.340	104.090	103.840
4.375	104.725	104.475	104.225
4.500	105.190	104.940	104.690
4.625	105.290	105.040	104.790
4.750	106.468	106.218	105.968
4.875	106.868	106.618	106.368
5.000	107.468	107.218	106.968
5.125	107.568	107.318	107.068
5.250	107.968	107.718	107.468
5.375	107.456	107.206	106.956
5.500	107.956	107.706	107.456
5.625	108.156	107.906	107.656

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.482	99.232	98.982
2.875	99.782	99.532	99.282
3.000	100.032	99.782	99.532
3.125	100.182	99.932	99.682
3.250	101.572	101.322	101.072
3.375	101.872	101.622	101.372
3.500	102.122	101.872	101.622
3.625	102.272	102.022	101.772
3.750	103.447	103.197	102.947
3.875	103.747	103.497	103.247
4.000	103.997	103.747	103.497
4.125	104.147	103.897	103.647
4.250	103.314	103.064	102.814
4.375	103.614	103.364	103.114
4.500	103.714	103.464	103.214
4.625	103.864	103.614	103.364
4.750	103.864	103.614	103.364

Specialty Adj.

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	Full 203K / 203K(s) / 203(h)	-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
3.375	98.827	98.577	98.327
3.500	99.577	99.327	99.077
3.625	99.677	99.427	99.177
3.750	101.459	101.209	100.959
3.875	101.959	101.709	101.459
4.000	102.659	102.409	102.159
4.125	102.759	102.509	102.259
4.250	104.240	103.990	103.740
4.375	104.625	104.375	104.125
4.500	105.090	104.840	104.590
4.625	105.190	104.940	104.690
4.750	106.368	106.118	105.868
4.875	106.768	106.518	106.268
5.000	107.368	107.118	106.868
5.125	107.468	107.218	106.968
5.250	107.868	107.618	107.368
5.375	107.356	107.106	106.856
5.500	107.856	107.606	107.356
5.625	108.056	107.806	107.556

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

Rate	30 Day	45 Day	60 Day
2.875	99.788	99.538	99.288
3.000	100.038	99.788	99.538
3.125	100.138	99.888	99.638
3.250	101.006	100.756	100.506
3.375	101.256	101.006	100.756
Margin = 2.250		Index = 0.120	

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	97.502	97.252	97.002
4.000	100.584	100.334	100.084
4.500	103.015	102.765	102.515
5.000	105.293	105.043	104.793

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.398	98.148	97.898
3.500	100.488	100.238	99.988
4.000	102.363	102.113	101.863
4.500	102.080	101.830	101.580
5.000	N/A	N/A	N/A

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 660 - 699	0.000	NY	-0.250
FICO 640 - 659	-0.500	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 620 - 639	-0.750	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	-1.000
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	8/6/2014	4.500%

American Financial Resources, Inc. - Announcements

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	N/A	N/A	N/A	N/A	N/A	N/A
3.250	93.212	92.962	92.712	N/A	N/A	N/A
3.375	94.245	93.995	93.745	N/A	N/A	N/A
3.500	95.277	95.027	94.777	N/A	N/A	N/A
3.625	96.310	96.060	95.810	93.766	93.516	93.266
3.750	97.290	97.040	96.790	94.950	94.700	94.450
3.875	98.182	97.932	97.682	95.983	95.733	95.483
4.000	99.154	98.904	98.654	97.095	96.845	96.595
4.125	100.205	99.955	99.705	98.287	98.037	97.787
4.250	101.131	100.881	100.631	99.349	99.099	98.849
4.375	101.728	101.478	101.228	100.071	99.821	99.571
4.500	102.481	102.231	101.981	100.949	100.699	100.449
4.625	103.391	103.141	102.891	101.983	101.733	101.483
4.750	104.221	103.971	103.721	102.999	102.749	102.499
4.875	104.687	104.437	104.187	103.777	103.527	103.277
5.000	105.242	104.992	104.742	104.645	104.395	104.145
5.125	105.888	105.638	105.388	105.603	105.353	105.103
5.250	106.588	106.338	106.088	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	93.042	92.792	92.542	N/A	N/A	N/A
3.250	94.581	94.331	94.081	92.842	92.592	92.342
3.375	95.527	95.277	95.027	94.078	93.828	93.578
3.500	96.474	96.224	95.974	95.314	95.064	94.814
3.625	97.421	97.171	96.921	96.550	96.300	96.050
3.750	98.296	98.046	97.796	97.628	97.378	97.128
3.875	99.016	98.766	98.516	98.395	98.145	97.895
4.000	99.736	99.486	99.236	99.241	98.991	98.741
4.125	100.457	100.207	99.957	100.167	99.917	99.667
4.250	101.149	100.899	100.649	100.964	100.714	100.464
4.375	101.782	101.532	101.282	101.420	101.170	100.920
4.500	102.414	102.164	101.914	102.033	101.783	101.533
4.625	103.047	102.797	102.547	102.801	102.551	102.301
4.750	103.641	103.391	103.141	103.506	103.256	103.006
4.875	104.150	103.900	103.650	103.878	103.628	103.378
5.000	104.659	104.409	104.159	104.340	104.090	103.840
5.125	105.169	104.919	104.669	104.892	104.642	104.392
5.250	N/A	N/A	N/A	105.528	105.278	105.028

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
3.000	99.232	98.982	98.732	96.317	96.067	95.817
3.125	99.831	99.581	99.331	97.102	96.852	96.602
3.250	100.331	100.081	99.831	97.758	97.508	97.258
3.375	100.956	100.706	100.456	98.540	98.290	98.040
3.500	101.706	101.456	101.206	99.446	99.196	98.946
3.625	102.269	102.019	101.769	100.100	99.850	99.600
3.750	102.669	102.419	102.169	100.532	100.282	100.032
3.875	103.195	102.945	102.695	101.089	100.839	100.589
4.000	103.847	103.597	103.347	101.772	101.522	101.272
4.125	104.196	103.946	103.696	102.242	101.992	101.742
4.250	104.210	103.960	103.710	102.458	102.208	101.958
4.375	104.222	103.972	103.722	102.674	102.424	102.174
4.500	104.234	103.984	103.734	102.889	102.639	102.389
4.625	104.246	103.996	103.746	102.958	102.708	102.458
4.750	104.259	104.009	103.759	102.892	102.642	102.392
4.875	104.271	104.021	103.771	102.827	102.577	102.327
5.000	104.284	104.034	103.784	102.761	102.511	102.261
5.125	104.297	104.047	103.797	102.696	102.446	102.196

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
3.000	99.010	98.760	98.510	96.117	95.867	95.617
3.125	99.583	99.333	99.083	96.902	96.652	96.402
3.250	100.042	99.792	99.542	97.558	97.308	97.058
3.375	100.500	100.250	100.000	98.340	98.090	97.840
3.500	100.959	100.709	100.459	99.246	98.996	98.746
3.625	101.406	101.156	100.906	99.900	99.650	99.400
3.750	101.844	101.594	101.344	100.332	100.082	99.832
3.875	102.281	102.031	101.781	100.889	100.639	100.389
4.000	102.719	102.469	102.219	101.572	101.322	101.072
4.125	102.935	102.685	102.435	102.042	101.792	101.542
4.250	102.948	102.698	102.448	102.258	102.008	101.758
4.375	102.961	102.711	102.461	102.474	102.224	101.974
4.500	102.973	102.723	102.473	102.689	102.439	102.189
4.625	102.986	102.736	102.486	102.758	102.508	102.258
4.750	102.999	102.749	102.499	102.692	102.442	102.192
4.875	103.011	102.761	102.511	102.627	102.377	102.127
5.000	103.024	102.774	102.524	102.561	102.311	102.061
5.125	103.037	102.787	102.537	102.496	102.246	101.996

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	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans 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	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.212	93.962	93.937
3.375	95.245	94.995	94.970
3.500	96.277	96.027	96.002
3.625	97.310	97.060	97.035
3.750	98.290	98.040	98.015
3.875	99.182	98.932	98.907
3.990	100.104	99.854	99.829
4.000	100.154	99.904	99.879
4.125	101.205	100.955	100.930
4.250	102.131	101.881	101.856
4.375	102.728	102.478	102.453
4.500	103.481	103.231	103.206
4.625	104.391	104.141	104.116
4.750	105.221	104.971	104.946
4.875	105.687	105.437	105.412
4.990	106.192	105.942	105.917
5.000	106.242	105.992	105.967
5.125	106.888	106.638	106.613
5.250	107.588	107.338	107.313

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.052	94.802	94.552
3.250	96.591	96.341	96.091
3.375	97.537	97.287	97.037
3.500	98.484	98.234	97.984
3.625	99.431	99.181	98.931
3.750	100.306	100.056	99.806
3.875	101.026	100.776	100.526
3.990	101.696	101.446	101.196
4.000	101.746	101.496	101.246
4.125	102.467	102.217	101.967
4.250	103.159	102.909	102.659
4.375	103.792	103.542	103.292
4.500	104.424	104.174	103.924
4.625	105.057	104.807	104.557
4.750	105.651	105.401	105.151
4.875	106.160	105.910	105.660
4.990	106.619	106.369	106.119
5.000	106.669	106.419	106.169
5.125	107.179	106.929	106.679

15 Year FNMA

Rate	30 day	45 day	60 day
3.000	99.982	99.732	99.482
3.125	100.581	100.331	100.081
3.250	101.081	100.831	100.581
3.375	101.706	101.456	101.206
3.500	102.456	102.206	101.956
3.625	103.019	102.769	102.519
3.750	103.419	103.169	102.919
3.875	103.945	103.695	103.445
3.990	104.547	104.297	104.047
4.000	104.597	104.347	104.097
4.125	104.946	104.696	104.446
4.250	104.960	104.710	104.460
4.375	104.972	104.722	104.472
4.500	104.984	104.734	104.484
4.625	104.996	104.746	104.496
4.750	105.009	104.759	104.509
4.875	105.021	104.771	104.521
4.990	104.984	104.734	104.484
5.000	105.034	104.784	104.534
5.125	105.047	104.797	104.547

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	101.020	100.770	100.520
3.125	101.593	101.343	101.093
3.250	102.052	101.802	101.552
3.375	102.510	102.260	102.010
3.500	102.969	102.719	102.469
3.625	103.416	103.166	102.916
3.750	103.854	103.604	103.354
3.875	104.291	104.041	103.791
3.990	104.679	104.429	104.179
4.000	104.729	104.479	104.229
4.125	104.945	104.695	104.445
4.250	104.958	104.708	104.458
4.375	104.971	104.721	104.471
4.500	104.983	104.733	104.483
4.625	104.996	104.746	104.496
4.750	105.009	104.759	104.509
4.875	105.021	104.771	104.521
4.990	104.984	104.734	104.484
5.000	105.034	104.784	104.534
5.125	105.047	104.797	104.547

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.810	94.560	94.310
3.375	96.061	95.811	95.561
3.500	97.197	96.947	96.697
3.625	98.113	97.863	97.613
3.750	99.108	98.858	98.608
3.875	100.183	99.933	99.683
3.990	101.078	100.828	100.578
4.000	101.128	100.878	100.628
4.125	101.732	101.482	101.232
4.250	102.493	102.243	101.993
4.375	103.410	103.160	102.910
4.500	104.209	103.959	103.709
4.625	104.557	104.307	104.057
4.750	104.996	104.746	104.496

15 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	98.915	98.665	98.415
3.125	99.573	99.323	99.073
3.250	100.057	99.807	99.557
3.375	100.667	100.417	100.167
3.500	101.401	101.151	100.901
3.625	101.892	101.642	101.392
3.750	102.167	101.917	101.667
3.875	102.568	102.318	102.068
3.990	103.044	102.794	102.544
4.000	103.094	102.844	102.594
4.125	103.310	103.060	102.810
4.250	103.183	102.933	102.683
4.375	103.055	102.805	102.555
4.500	102.926	102.676	102.426
4.625	102.855	102.605	102.355
4.750	102.836	102.586	102.336
4.875	102.817	102.567	102.317
4.990	102.749	102.499	102.249
5.000	102.799	102.549	102.299
5.125	102.780	102.530	102.280

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	0.250	0.000	0.000	-0.250	-0.250	-0.250	-0.250	N/A
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	N/A
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	N/A
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	N/A
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	N/A
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	N/A
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	N/A
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	N/A

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

All Loan Type Adjustments

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

LTV → / 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	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-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	0.000	-0.250	-0.250	-0.500	-0.625
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000
< 620	-1.250	-2.250	-2.250	-2.750	-3.000
TX Cash Out All Terms & All LTVs "AUS must be run with LP"					-1.000

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 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%
≥ 740	-0.990	-1.370	-2.150
720 - 739	-1.120	-1.720	-2.350
700 - 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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 8/6/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/5/2014
45 Day Lock Exp.: 9/22/2014
60 Day Lock Exp.: 10/7/2014

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.763	93.513	93.263
3.375	94.802	94.552	94.302
3.500	95.820	95.570	95.320
3.625	96.810	96.560	96.310
3.750	97.612	97.362	97.112
3.875	98.609	98.359	98.109
4.000	99.568	99.318	99.068
4.125	100.476	100.226	99.976
4.250	101.167	100.917	100.667
4.375	101.966	101.716	101.466
4.500	102.835	102.585	102.335
4.625	103.658	103.408	103.158
4.750	104.282	104.032	103.782
4.875	104.768	104.518	104.268
5.000	105.363	105.113	104.863
5.125	106.143	105.893	105.643
5.250	106.719	106.469	106.219

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.138	92.888	92.638
3.375	94.177	93.927	93.677
3.500	95.195	94.945	94.695
3.625	96.185	95.935	95.685
3.750	96.987	96.737	96.487
3.875	97.984	97.734	97.484
4.000	98.943	98.693	98.443
4.125	99.851	99.601	99.351
4.250	101.230	100.980	100.730
4.375	102.029	101.779	101.529
4.500	102.898	102.648	102.398
4.625	103.721	103.471	103.221
4.750	105.282	105.032	104.782
4.875	105.768	105.518	105.268
5.000	106.363	106.113	105.863
5.125	107.143	106.893	106.643
5.250	106.719	106.469	106.219

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.355	96.105	95.855
3.375	97.270	97.020	96.770
3.500	98.170	97.920	97.670
3.625	99.049	98.799	98.549
3.750	99.735	99.485	99.235
3.875	100.312	100.062	99.812
4.000	100.953	100.703	100.453
4.125	101.779	101.529	101.279
4.250	102.399	102.149	101.899
4.375	102.898	102.648	102.398
4.500	103.607	103.357	103.107
4.625	104.356	104.106	103.856
4.750	104.911	104.661	104.411
4.875	105.376	105.126	104.876
5.000	105.839	105.589	105.339
5.125	106.555	106.305	106.055
5.250	107.094	106.844	106.594

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.668	95.418	95.168
3.375	96.583	96.333	96.083
3.500	97.483	97.233	96.983
3.625	98.362	98.112	97.862
3.750	99.423	99.173	98.923
3.875	100.000	99.750	99.500
4.000	100.641	100.391	100.141
4.125	101.467	101.217	100.967
4.250	102.212	101.962	101.712
4.375	102.711	102.461	102.211
4.500	103.420	103.170	102.920
4.625	104.169	103.919	103.669
4.750	104.911	104.661	104.411
4.875	105.376	105.126	104.876
5.000	105.839	105.589	105.339
5.125	106.555	106.305	106.055
5.250	107.094	106.844	106.594

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.874	94.624	94.374
2.375	95.633	95.383	95.133
2.500	96.393	96.143	95.893
2.625	96.979	96.729	96.479
2.750	97.984	97.734	97.484
2.875	98.741	98.491	98.241
3.000	99.493	99.243	98.993
3.125	100.040	99.790	99.540
3.250	100.514	100.264	100.014
3.375	101.177	100.927	100.677
3.500	101.876	101.626	101.376
3.625	102.377	102.127	101.877
3.750	102.807	102.557	102.307
3.875	103.428	103.178	102.928
4.000	104.081	103.831	103.581
4.125	104.574	104.324	104.074
4.250	105.006	104.756	104.506

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.749	92.499	92.249
2.375	93.508	93.258	93.008
2.500	94.268	94.018	93.768
2.625	94.854	94.604	94.354
2.750	97.047	96.797	96.547
2.875	97.804	97.554	97.304
3.000	98.556	98.306	98.056
3.125	99.103	98.853	98.603
3.250	99.577	99.327	99.077
3.375	100.240	99.990	99.740
3.500	100.939	100.689	100.439
3.625	101.440	101.190	100.940
3.750	102.057	101.807	101.557
3.875	102.678	102.428	102.178
4.000	103.331	103.081	102.831
4.125	103.824	103.574	103.324
4.250	104.319	104.069	103.819

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	> 80% & ≤ 95%	-0.500	-0.250
> 65% & ≤ 75%	> 80% & ≤ 95%	-0.750	-0.500
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.000	-0.750
> 75% & ≤ 80%	> 90% & ≤ 95%	-1.000	-0.750
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.000	-0.500
> 90% & ≤ 95%	> 90% & ≤ 95%	-0.500	-0.250
Any	> 95%	-1.500	-1.500

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
High Balance	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.15	-0.15
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

Lock Desk Policy

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: 8/6/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/5/2014
45 Day Lock Exp.: 9/22/2014
60 Day Lock Exp.: 10/7/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	99.169	98.997	98.825
4.000	99.919	99.747	99.575
4.125	100.731	100.559	100.387
4.250	101.419	101.247	101.075
4.375	101.950	101.778	101.606
4.500	102.450	102.278	102.106
4.625	102.950	102.778	102.606
4.750	103.388	103.216	103.044
4.875	103.755	103.576	103.396
5.000	104.099	103.920	103.740
5.125	104.412	104.233	104.053
5.250	104.693	104.514	104.334

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.697	98.557	98.416
3.375	99.197	99.057	98.916
3.500	99.713	99.588	99.463
3.625	100.150	100.025	99.900
3.750	100.525	100.400	100.275
3.875	100.838	100.713	100.588
4.000	101.119	100.994	100.869
4.125	101.307	101.182	101.057
4.250	101.432	101.307	101.182
4.375	101.557	101.432	101.307
4.500	101.620	101.495	101.370
4.625	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%
≥ 780	0.600	0.500	0.450	0.000	-0.250
760 - 779	0.600	0.500	0.300	-0.150	-0.375
740 - 759	0.600	0.500	0.100	-0.300	-0.500
720 - 739	0.500	0.450	0.000	-0.450	-0.850
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*
Loan Balance					
≤ $500,000	0.000	0.000	0.000	0.000	0.000
$500,001 - $1,000,000	0.000	0.000	0.000	0.000	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A
Occupancy					
Second Home	-0.150	-0.200	-0.300	-0.450	N/A
Property Types					
Condos	0.000	0.000	-0.125	-0.125	-0.125
State Adjustments					
AZ	0.000	0.000	0.000	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375
Other Adjustments					
Cash-Out	-0.250	-0.300	-0.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375
Extension Options	-0.018 per calendar day				

* Please see High Reserve Guidelines

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: 8/6/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 9/5/2014

Max Price After Adjustments 101.750

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

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

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

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

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

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

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: 8/6/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/5/2014
45 Day Lock Exp.: 9/22/2014

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	99.840	99.680
6.875	100.147	99.982
7.000	100.455	100.284
7.125	100.762	100.586
7.250	101.069	100.888
7.375	101.376	101.190
7.500	101.684	101.492
7.625	101.991	101.794
7.750	102.298	102.097
7.875	102.606	102.399
8.000	102.913	102.701
8.125	103.220	103.003
8.250	103.527	103.305
8.375	103.835	103.607
8.500	104.142	103.909

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.500	100.538	100.388
6.625	100.783	100.628
6.750	101.027	100.867
6.875	101.272	101.107
7.000	101.517	101.347
7.125	101.762	101.586
7.250	102.007	101.826
7.375	102.251	102.065
7.500	102.496	102.305
7.625	102.741	102.544
7.750	102.986	102.784
7.875	103.231	103.024
8.000	103.475	103.263
8.125	103.720	103.503
8.250	103.965	103.742

Access FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.063	2.625	0.875	-0.437	-1.313	-2.188
720-739	3.063	2.188	0.438	-0.875	-1.750	-2.625
700-719	2.188	1.313	-0.875	-1.313	-2.188	-3.063
680-699	1.750	0.875	-1.313	-1.750	-3.063	-3.938
660-679	0.875	-0.437	-2.188	-2.188	-3.500	-4.813
640-659	0.438	-0.875	-2.625	-3.063	-3.938	N/A
620-639	-0.437	-1.313	-3.063	-3.938	N/A	N/A

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.250	99.840	99.680
6.375	100.147	99.982
6.500	100.455	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
7.250	102.298	102.097
7.375	102.606	102.399
7.500	102.913	102.701
7.625	103.220	103.003
7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.000	100.538	100.388
6.125	100.783	100.628
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.347
6.625	101.762	101.586
6.750	102.007	101.826
6.875	102.251	102.065
7.000	102.496	102.305
7.125	102.741	102.544
7.250	102.986	102.784
7.375	103.231	103.024
7.500	103.475	103.263
7.625	103.720	103.503
7.750	103.965	103.742

Asset FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.063	2.625	0.875	-0.437	-1.313	-2.188
720-739	3.063	2.188	0.438	-0.875	-1.750	-2.625
700-719	2.188	1.313	-0.875	-1.313	-2.188	-3.063

Asset Price Adjustments

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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

prices are subject to change without notice

W. Rate Sheet Dated: 8/6/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/5/2014
45 Day Lock Exp.: 9/22/2014

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.250	99.840	99.680
6.375	100.147	99.982
6.500	100.455	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
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7.375	102.606	102.399
7.500	102.913	102.701
7.625	103.220	103.003
7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.000	100.538	100.388
6.125	100.783	100.628
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.347
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7.375	103.231	103.024
7.500	103.475	103.263
7.625	103.720	103.503
7.750	103.965	103.742

Ratio FICO / LTV Price Adjustments

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.063	2.625	0.875	-0.437	-1.313	-2.188
720-739	3.063	2.188	0.438	-0.875	-1.750	-2.625
700-719	2.188	1.313	-0.875	-1.313	-2.188	-3.063

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.250	99.840	99.680
6.375	100.147	99.982
6.500	100.455	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
7.250	102.298	102.097
7.375	102.606	102.399
7.500	102.913	102.701
7.625	103.220	103.003
7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909

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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.000	100.538	100.388
6.125	100.783	100.628
6.250	101.027	100.867
6.375	101.272	101.107
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7.375	103.231	103.024
7.500	103.475	103.263
7.625	103.720	103.503
7.750	103.965	103.742

Income FICO / LTV Price Adjustments

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.063	2.625	0.875	-0.437	-1.313	-2.188
720-739	3.063	2.188	0.438	-0.875	-1.750	-2.625
700-719	2.188	1.313	-0.875	-1.313	-2.188	-3.063

Income Price Adjustments

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

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