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.: 9/8/2014
45 Day Lock Exp.: 9/23/2014
60 Day Lock Exp.: 10/8/2014

prices are subject to change without notice

W. Rate Sheet Dated: 8/7/2014
Release Time: 4:30 PM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.890	99.640	99.390
3.500	100.640	100.390	100.140
3.625	100.740	100.490	100.240
3.750	102.646	102.396	102.146
3.875	103.146	102.896	102.646
4.000	103.846	103.596	103.346
4.125	103.946	103.696	103.446
4.250	105.443	105.193	104.943
4.375	105.828	105.578	105.328
4.500	106.293	106.043	105.793
4.625	106.393	106.143	105.893
4.750	107.212	106.962	106.712
4.875	107.612	107.362	107.112
5.000	108.212	107.962	107.712
5.125	108.312	108.062	107.812
5.250	108.899	108.649	108.399
5.375	108.387	108.137	107.887
5.500	108.887	108.637	108.387
5.625	109.087	108.837	108.587

20 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.640	99.390	99.140
3.500	100.390	100.140	99.890
3.625	100.490	100.240	99.990
3.750	102.396	102.146	101.896
3.875	102.896	102.646	102.396
4.000	103.596	103.346	103.096
4.125	103.696	103.446	103.196
4.250	105.193	104.943	104.693
4.375	105.578	105.328	105.078
4.500	106.043	105.793	105.543
4.625	106.143	105.893	105.643
4.750	107.112	106.862	106.612
4.875	107.512	107.262	107.012
5.000	108.112	107.862	107.612
5.125	108.212	107.962	107.712
5.250	108.799	108.549	108.299
5.375	108.287	108.037	107.787
5.500	108.787	108.537	108.287
5.625	108.987	108.737	108.487

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	102.376	102.126	101.876
3.375	102.676	102.426	102.176
3.500	102.926	102.676	102.426
3.625	103.076	102.826	102.576
3.750	104.251	104.001	103.751
3.875	104.551	104.301	104.051
4.000	104.801	104.551	104.301
4.125	104.951	104.701	104.451
4.250	104.118	103.868	103.618
4.375	104.418	104.168	103.918
4.500	104.518	104.268	104.018
4.625	104.668	104.418	104.168
4.750	104.668	104.418	104.168

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	98.990	98.740	98.490
3.500	99.740	99.490	99.240
3.625	99.840	99.590	99.340
3.750	101.746	101.496	101.246
3.875	102.246	101.996	101.746
4.000	102.946	102.696	102.446
4.125	103.046	102.796	102.546
4.250	104.543	104.293	104.043
4.375	104.928	104.678	104.428
4.500	105.393	105.143	104.893
4.625	105.493	105.243	104.993
4.750	106.312	106.062	105.812
4.875	106.712	106.462	106.212
5.000	107.312	107.062	106.812
5.125	107.412	107.162	106.912
5.250	107.999	107.749	107.499
5.375	107.487	107.237	106.987
5.500	107.987	107.737	107.487
5.625	108.187	107.937	107.687

20 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	98.890	98.640	98.390
3.500	99.640	99.390	99.140
3.625	99.740	99.490	99.240
3.750	101.646	101.396	101.146
3.875	102.146	101.896	101.646
4.000	102.846	102.596	102.346
4.125	102.946	102.696	102.446
4.250	104.443	104.193	103.943
4.375	104.828	104.578	104.328
4.500	105.293	105.043	104.793
4.625	105.393	105.143	104.893
4.750	106.212	105.962	105.712
4.875	106.612	106.362	106.112
5.000	107.212	106.962	106.712
5.125	107.312	107.062	106.812
5.250	107.899	107.649	107.399
5.375	107.387	107.137	106.887
5.500	107.887	107.637	107.387
5.625	108.087	107.837	107.587

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	101.576	101.326	101.076
3.375	101.876	101.626	101.376
3.500	102.126	101.876	101.626
3.625	102.276	102.026	101.776
3.750	103.451	103.201	102.951
3.875	103.751	103.501	103.251
4.000	104.001	103.751	103.501
4.125	104.151	103.901	103.651
4.250	103.318	103.068	102.818
4.375	103.618	103.368	103.118
4.500	103.718	103.468	103.218
4.625	103.868	103.618	103.368
4.750	103.868	103.618	103.368

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	97.565	97.315	97.065
4.000	100.771	100.521	100.271
4.500	103.218	102.968	102.718
5.000	105.137	104.887	104.637

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	100.492	100.242	99.992
4.000	102.367	102.117	101.867
4.500	102.084	101.834	101.584
5.000	N/A	N/A	N/A

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

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	8/7/2014	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

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

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
3.125	N/A	N/A	N/A	N/A	N/A	N/A
3.250	93.359	93.109	92.859	N/A	N/A	N/A
3.375	94.392	94.142	93.892	N/A	N/A	N/A
3.500	95.424	95.174	94.924	N/A	N/A	N/A
3.625	96.457	96.207	95.957	93.912	93.662	93.412
3.750	97.436	97.186	96.936	95.096	94.846	94.596
3.875	98.328	98.078	97.828	96.129	95.879	95.629
4.000	99.300	99.050	98.800	97.241	96.991	96.741
4.125	100.350	100.100	99.850	98.432	98.182	97.932
4.250	101.276	101.026	100.776	99.493	99.243	98.993
4.375	101.869	101.619	101.369	100.212	99.962	99.712
4.500	102.619	102.369	102.119	101.087	100.837	100.587
4.625	103.525	103.275	103.025	102.118	101.868	101.618
4.750	104.350	104.100	103.850	103.127	102.877	102.627
4.875	104.803	104.553	104.303	103.893	103.643	103.393
5.000	105.343	105.093	104.843	104.746	104.496	104.246
5.125	105.969	105.719	105.469	105.684	105.434	105.184
5.250	106.638	106.388	106.138	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
3.125	93.178	92.928	92.678	N/A	N/A	N/A
3.250	94.728	94.478	94.228	92.989	92.739	92.489
3.375	95.674	95.424	95.174	94.225	93.975	93.725
3.500	96.621	96.371	96.121	95.460	95.210	94.960
3.625	97.568	97.318	97.068	96.696	96.446	96.196
3.750	98.442	98.192	97.942	97.774	97.524	97.274
3.875	99.162	98.912	98.662	98.541	98.291	98.041
4.000	99.882	99.632	99.382	99.387	99.137	98.887
4.125	100.602	100.352	100.102	100.313	100.063	99.813
4.250	101.293	101.043	100.793	101.108	100.858	100.608
4.375	101.923	101.673	101.423	101.561	101.311	101.061
4.500	102.552	102.302	102.052	102.170	101.920	101.670
4.625	103.182	102.932	102.682	102.936	102.686	102.436
4.750	103.768	103.518	103.268	103.635	103.385	103.135
4.875	104.260	104.010	103.760	103.995	103.745	103.495
5.000	104.753	104.503	104.253	104.441	104.191	103.941
5.125	105.246	104.996	104.746	104.973	104.723	104.473
5.250	N/A	N/A	N/A	105.578	105.328	105.078

DURP 15 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
3.000	99.349	99.099	98.849	96.434	96.184	95.934
3.125	99.943	99.693	99.443	97.215	96.965	96.715
3.250	100.433	100.183	99.933	97.861	97.611	97.361
3.375	101.045	100.795	100.545	98.629	98.379	98.129
3.500	101.779	101.529	101.279	99.519	99.269	99.019
3.625	102.328	102.078	101.828	100.159	99.909	99.659
3.750	102.716	102.466	102.216	100.579	100.329	100.079
3.875	103.227	102.977	102.727	101.120	100.870	100.620
4.000	103.859	103.609	103.359	101.784	101.534	101.284
4.125	104.202	103.952	103.702	102.247	101.997	101.747
4.250	104.223	103.973	103.723	102.472	102.222	101.972
4.375	104.244	103.994	103.744	102.696	102.446	102.196
4.500	104.263	104.013	103.763	102.919	102.669	102.419
4.625	104.278	104.028	103.778	102.990	102.740	102.490
4.750	104.288	104.038	103.788	102.922	102.672	102.422
4.875	104.299	104.049	103.799	102.854	102.604	102.354
5.000	104.309	104.059	103.809	102.787	102.537	102.287
5.125	104.320	104.070	103.820	102.719	102.469	102.219

DURP 10 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
3.000	99.127	98.877	98.627	96.234	95.984	95.734
3.125	99.693	99.443	99.193	97.015	96.765	96.515
3.250	100.138	99.888	99.638	97.661	97.411	97.161
3.375	100.584	100.334	100.084	98.429	98.179	97.929
3.500	101.029	100.779	100.529	99.319	99.069	98.819
3.625	101.462	101.212	100.962	99.959	99.709	99.459
3.750	101.884	101.634	101.384	100.379	100.129	99.879
3.875	102.306	102.056	101.806	100.920	100.670	100.420
4.000	102.728	102.478	102.228	101.584	101.334	101.084
4.125	102.941	102.691	102.441	102.047	101.797	101.547
4.250	102.962	102.712	102.462	102.272	102.022	101.772
4.375	102.982	102.732	102.482	102.496	102.246	101.996
4.500	103.003	102.753	102.503	102.719	102.469	102.219
4.625	103.018	102.768	102.518	102.790	102.540	102.290
4.750	103.028	102.778	102.528	102.722	102.472	102.222
4.875	103.039	102.789	102.539	102.654	102.404	102.154
5.000	103.049	102.799	102.549	102.587	102.337	102.087
5.125	103.060	102.810	102.560	102.519	102.269	102.019

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	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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Release Time: 4:30 PM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.359	94.109	94.084
3.375	95.392	95.142	95.117
3.500	96.424	96.174	96.149
3.625	97.457	97.207	97.182
3.750	98.436	98.186	98.161
3.875	99.328	99.078	99.053
3.990	100.250	100.000	99.975
4.000	100.300	100.050	100.025
4.125	101.350	101.100	101.075
4.250	102.276	102.026	102.001
4.375	102.869	102.619	102.594
4.500	103.619	103.369	103.344
4.625	104.525	104.275	104.250
4.750	105.350	105.100	105.075
4.875	105.803	105.553	105.528
4.990	106.293	106.043	106.018
5.000	106.343	106.093	106.068
5.125	106.969	106.719	106.694
5.250	107.638	107.388	107.363

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.188	94.938	94.688
3.250	96.738	96.488	96.238
3.375	97.684	97.434	97.184
3.500	98.631	98.381	98.131
3.625	99.578	99.328	99.078
3.750	100.452	100.202	99.952
3.875	101.172	100.922	100.672
3.990	101.842	101.592	101.342
4.000	101.892	101.642	101.392
4.125	102.612	102.362	102.112
4.250	103.303	103.053	102.803
4.375	103.933	103.683	103.433
4.500	104.562	104.312	104.062
4.625	105.192	104.942	104.692
4.750	105.778	105.528	105.278
4.875	106.270	106.020	105.770
4.990	106.713	106.463	106.213
5.000	106.763	106.513	106.263
5.125	107.256	107.006	106.756

15 Year FNMA

Rate	30 day	45 day	60 day
3.000	100.099	99.849	99.599
3.125	100.693	100.443	100.193
3.250	101.183	100.933	100.683
3.375	101.795	101.545	101.295
3.500	102.529	102.279	102.029
3.625	103.078	102.828	102.578
3.750	103.466	103.216	102.966
3.875	103.977	103.727	103.477
3.990	104.559	104.309	104.059
4.000	104.609	104.359	104.109
4.125	104.952	104.702	104.452
4.250	104.973	104.723	104.473
4.375	104.994	104.744	104.494
4.500	105.013	104.763	104.513
4.625	105.028	104.778	104.528
4.750	105.038	104.788	104.538
4.875	105.049	104.799	104.549
4.990	105.009	104.759	104.509
5.000	105.059	104.809	104.559
5.125	105.070	104.820	104.570

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	101.137	100.887	100.637
3.125	101.703	101.453	101.203
3.250	102.148	101.898	101.648
3.375	102.594	102.344	102.094
3.500	103.039	102.789	102.539
3.625	103.472	103.222	102.972
3.750	103.894	103.644	103.394
3.875	104.316	104.066	103.816
3.990	104.688	104.438	104.188
4.000	104.738	104.488	104.238
4.125	104.951	104.701	104.451
4.250	104.972	104.722	104.472
4.375	104.992	104.742	104.492
4.500	105.013	104.763	104.513
4.625	105.028	104.778	104.528
4.750	105.038	104.788	104.538
4.875	105.049	104.799	104.549
4.990	105.009	104.759	104.509
5.000	105.059	104.809	104.559
5.125	105.070	104.820	104.570

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
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	N/A	N/A	N/A
3.375	93.705	93.455	93.205
3.500	94.957	94.707	94.457
3.625	96.208	95.958	95.708
3.750	97.344	97.094	96.844
3.875	98.259	98.009	97.759
3.990	99.204	98.954	98.704
4.000	99.254	99.004	98.754
4.125	100.328	100.078	99.828
4.250	101.272	101.022	100.772
4.375	101.873	101.623	101.373
4.500	102.631	102.381	102.131
4.625	103.545	103.295	103.045
4.750	104.337	104.087	103.837
4.875	104.674	104.424	104.174
4.990	105.046	104.796	104.546
5.000	105.096	104.846	104.596

15 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	99.032	98.782	98.532
3.125	99.685	99.435	99.185
3.250	100.160	99.910	99.660
3.375	100.756	100.506	100.256
3.500	101.474	101.224	100.974
3.625	101.951	101.701	101.451
3.750	102.214	101.964	101.714
3.875	102.599	102.349	102.099
3.990	103.056	102.806	102.556
4.000	103.106	102.856	102.606
4.125	103.316	103.066	102.816
4.250	103.197	102.947	102.697
4.375	103.077	102.827	102.577
4.500	102.956	102.706	102.456
4.625	102.887	102.637	102.387
4.750	102.866	102.616	102.366
4.875	102.845	102.595	102.345
4.990	102.774	102.524	102.274
5.000	102.824	102.574	102.324
5.125	102.803	102.553	102.303

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
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

*** 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

W. Rate Sheet Dated: 8/7/2014

Release Time: 4:30 PM ET

30 Day Lock Exp.: 9/8/2014
45 Day Lock Exp.: 9/23/2014
60 Day Lock Exp.: 10/8/2014

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.881	93.631	93.381
3.375	94.920	94.670	94.420
3.500	95.938	95.688	95.438
3.625	96.929	96.679	96.429
3.750	97.706	97.456	97.206
3.875	98.703	98.453	98.203
4.000	99.664	99.414	99.164
4.125	100.574	100.324	100.074
4.250	101.269	101.019	100.769
4.375	102.052	101.802	101.552
4.500	102.925	102.675	102.425
4.625	103.752	103.502	103.252
4.750	104.379	104.129	103.879
4.875	104.868	104.618	104.368
5.000	105.310	105.060	104.810
5.125	106.093	105.843	105.593
5.250	106.671	106.421	106.171

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.256	93.006	92.756
3.375	94.295	94.045	93.795
3.500	95.313	95.063	94.813
3.625	96.304	96.054	95.804
3.750	97.081	96.831	96.581
3.875	98.078	97.828	97.578
4.000	99.039	98.789	98.539
4.125	99.949	99.699	99.449
4.250	101.332	101.082	100.832
4.375	102.115	101.865	101.615
4.500	102.988	102.738	102.488
4.625	103.815	103.565	103.315
4.750	105.379	105.129	104.879
4.875	105.868	105.618	105.368
5.000	106.310	106.060	105.810
5.125	107.093	106.843	106.593
5.250	106.671	106.421	106.171

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.473	96.223	95.973
3.375	97.389	97.139	96.889
3.500	98.288	98.038	97.788
3.625	99.168	98.918	98.668
3.750	99.855	99.605	99.355
3.875	100.434	100.184	99.934
4.000	101.049	100.799	100.549
4.125	101.878	101.628	101.378
4.250	102.500	102.250	102.000
4.375	103.003	102.753	102.503
4.500	103.698	103.448	103.198
4.625	104.450	104.200	103.950
4.750	105.008	104.758	104.508
4.875	105.476	105.226	104.976
5.000	105.786	105.536	105.286
5.125	106.505	106.255	106.005
5.250	107.046	106.796	106.546

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.786	95.536	95.286
3.375	96.702	96.452	96.202
3.500	97.601	97.351	97.101
3.625	98.481	98.231	97.981
3.750	99.543	99.293	99.043
3.875	100.122	99.872	99.622
4.000	100.737	100.487	100.237
4.125	101.566	101.316	101.066
4.250	102.313	102.063	101.813
4.375	102.816	102.566	102.316
4.500	103.511	103.261	103.011
4.625	104.263	104.013	103.763
4.750	105.008	104.758	104.508
4.875	105.476	105.226	104.976
5.000	105.786	105.536	105.286
5.125	106.505	106.255	106.005
5.250	107.046	106.796	106.546

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.063	94.813	94.563
2.375	95.823	95.573	95.323
2.500	96.583	96.333	96.083
2.625	97.168	96.918	96.668
2.750	98.090	97.840	97.590
2.875	98.848	98.598	98.348
3.000	99.601	99.351	99.101
3.125	100.148	99.898	99.648
3.250	100.625	100.375	100.125
3.375	101.200	100.950	100.700
3.500	101.901	101.651	101.401
3.625	102.405	102.155	101.905
3.750	102.836	102.586	102.336
3.875	103.354	103.104	102.854
4.000	104.008	103.758	103.508
4.125	104.502	104.252	104.002
4.250	104.935	104.685	104.435

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.938	92.688	92.438
2.375	93.698	93.448	93.198
2.500	94.458	94.208	93.958
2.625	95.043	94.793	94.543
2.750	97.153	96.903	96.653
2.875	97.911	97.661	97.411
3.000	98.664	98.414	98.164
3.125	99.211	98.961	98.711
3.250	99.688	99.438	99.188
3.375	100.263	100.013	99.763
3.500	100.964	100.714	100.464
3.625	101.468	101.218	100.968
3.750	102.086	101.836	101.586
3.875	102.604	102.354	102.104
4.000	103.258	103.008	102.758
4.125	103.752	103.502	103.252
4.250	104.248	103.998	103.748

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

30 Day Lock Exp.: 9/8/2014
45 Day Lock Exp.: 9/23/2014
60 Day Lock Exp.: 10/8/2014

W. Rate Sheet Dated: 8/7/2014 **Release Time:** 4:30 PM ET

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	99.259	99.087	98.915
4.000	100.009	99.837	99.665
4.125	100.821	100.649	100.477
4.250	101.508	101.336	101.164
4.375	102.039	101.867	101.695
4.500	102.539	102.367	102.195
4.625	103.039	102.867	102.695
4.750	103.477	103.305	103.133
4.875	103.844	103.665	103.485
5.000	104.188	104.009	103.829
5.125	104.501	104.322	104.142
5.250	104.782	104.603	104.423

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.716	98.576	98.435
3.375	99.216	99.076	98.935
3.500	99.732	99.607	99.482
3.625	100.169	100.044	99.919
3.750	100.544	100.419	100.294
3.875	100.857	100.732	100.607
4.000	101.138	101.013	100.888
4.125	101.326	101.201	101.076
4.250	101.451	101.326	101.201
4.375	101.576	101.451	101.326
4.500	101.639	101.514	101.389
4.625	101.702	101.577	101.452

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: 8/7/2014   **Release Time:** 4:30 PM ET   **30 Day Lock Exp.:** 9/8/2014

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

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: 8/7/2014 **Release Time:** 4:30 PM ET

30 Day Lock Exp.: 9/8/2014
45 Day Lock Exp.: 9/23/2014

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

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

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: 8/7/2014 **Release Time:** 4:30 PM ET

30 Day Lock Exp.: 9/8/2014
45 Day Lock Exp.: 9/23/2014

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
6.250	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
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7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909

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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7.125	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

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

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

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
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7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909

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
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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	

Lock Desk Policy

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