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.: 9/8/2015
45 Day Lock Exp.: 9/21/2015
60 Day Lock Exp.: 10/6/2015

prices are subject to change without notice

W. Rate Sheet Dated: 8/7/2015
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.912	99.662	99.412
3.375	100.212	99.962	99.712
3.500	101.012	100.762	100.512
3.625	101.112	100.862	100.612
3.750	102.938	102.688	102.438
3.875	103.438	103.188	102.938
4.000	103.988	103.738	103.488
4.125	104.088	103.838	103.588
4.250	104.822	104.572	104.322
4.375	105.057	104.807	104.557
4.500	105.622	105.372	105.122
4.625	105.722	105.472	105.222
4.750	105.863	105.613	105.363
4.875	106.263	106.013	105.763
5.000	106.813	106.563	106.313
5.125	106.863	106.613	106.363
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.662	99.412	99.162
3.375	99.962	99.712	99.462
3.500	100.762	100.512	100.262
3.625	100.862	100.612	100.362
3.750	102.688	102.438	102.188
3.875	103.188	102.938	102.688
4.000	103.738	103.488	103.238
4.125	103.838	103.588	103.338
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

15/10 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.687	100.437	100.187
2.875	100.987	100.737	100.487
3.000	101.237	100.987	100.737
3.125	101.387	101.137	100.887
3.250	102.882	102.632	102.382
3.375	103.182	102.932	102.682
3.500	103.432	103.182	102.932
3.625	103.582	103.332	103.082
3.750	104.293	104.043	103.793
3.875	104.593	104.343	104.093
4.000	104.793	104.543	104.293
4.125	104.943	104.693	104.443
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	99.412	99.162	98.912
3.375	99.712	99.462	99.212
3.500	100.512	100.262	100.012
3.625	100.612	100.362	100.112
3.750	102.438	102.188	101.938
3.875	102.938	102.688	102.438
4.000	103.488	103.238	102.988
4.125	103.588	103.338	103.088
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

20 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.162	98.912	98.662
3.375	99.462	99.212	98.962
3.500	100.262	100.012	99.762
3.625	100.362	100.112	99.862
3.750	102.188	101.938	101.688
3.875	102.688	102.438	102.188
4.000	103.238	102.988	102.738
4.125	103.338	103.088	102.838
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

15/10 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.237	99.987	99.737
2.875	100.537	100.287	100.037
3.000	100.787	100.537	100.287
3.125	100.937	100.687	100.437
3.250	102.432	102.182	101.932
3.375	102.732	102.482	102.232
3.500	102.982	102.732	102.482
3.625	103.132	102.882	102.632
3.750	103.843	103.593	103.343
3.875	104.143	103.893	103.643
4.000	104.343	104.093	103.843
4.125	104.493	104.243	103.993
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	98.337	98.087	97.837
4.000	101.313	101.063	100.813
4.500	102.947	102.697	102.447
5.000	104.138	103.888	103.638

15 Year One Time Close "OTC" — Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.153	98.903	98.653
3.500	101.348	101.098	100.848
4.000	102.709	102.459	102.209
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	8/7/2015	4.750%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps.
Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	95.292	95.042	94.792	N/A	N/A	N/A
3.375	96.130	95.880	95.630	93.834	93.584	93.334
3.500	97.042	96.792	96.542	95.051	94.801	94.551
3.625	98.029	97.779	97.529	96.343	96.093	95.843
3.750	98.982	98.732	98.482	97.558	97.308	97.058
3.875	99.764	99.514	99.264	98.512	98.262	98.012
3.990	100.478	100.228	99.978	99.398	99.148	98.898
4.000	100.578	100.328	100.078	99.498	99.248	98.998
4.125	101.425	101.175	100.925	100.517	100.267	100.017
4.250	102.201	101.951	101.701	101.442	101.192	100.942
4.375	102.792	102.542	102.292	102.135	101.885	101.635
4.500	103.436	103.186	102.936	102.880	102.630	102.380
4.625	104.130	103.880	103.630	103.676	103.426	103.176
4.750	104.801	104.551	104.301	104.428	104.178	103.928
4.875	105.346	105.096	104.846	105.013	104.763	104.513
4.990	105.792	105.542	105.292	105.498	105.248	104.998
5.000	105.892	105.642	105.392	105.598	105.348	105.098
5.125	106.438	106.188	105.938	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	95.498	95.248	94.998	94.862	94.612	94.362
3.375	96.401	96.151	95.901	95.715	95.465	95.215
3.500	97.303	97.053	96.803	96.643	96.393	96.143
3.625	98.205	97.955	97.705	97.646	97.396	97.146
3.750	99.029	98.779	98.529	98.599	98.349	98.099
3.875	99.685	99.435	99.185	99.350	99.100	98.850
3.990	100.241	99.991	99.741	100.033	99.783	99.533
4.000	100.341	100.091	99.841	100.133	99.883	99.633
4.125	100.998	100.748	100.498	100.949	100.699	100.449
4.250	101.643	101.393	101.143	101.703	101.453	101.203
4.375	102.264	102.014	101.764	102.295	102.045	101.795
4.500	102.885	102.635	102.385	102.938	102.688	102.438
4.625	103.506	103.256	103.006	103.633	103.383	103.133
4.750	104.038	103.788	103.538	104.258	104.008	103.758
4.875	104.381	104.131	103.881	104.663	104.413	104.163
4.990	104.624	104.374	104.124	104.969	104.719	104.469
5.000	104.724	104.474	104.224	105.069	104.819	104.569
5.125	105.066	104.816	104.566	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	93.250	93.000	92.750	N/A	N/A	N/A
2.375	94.686	94.436	94.186	N/A	N/A	N/A
2.500	96.122	95.872	95.622	92.525	92.275	92.025
2.625	97.151	96.901	96.651	93.754	93.504	93.254
2.750	97.819	97.569	97.319	94.734	94.484	94.234
2.875	98.515	98.265	98.015	95.743	95.493	95.243
2.990	99.139	98.889	98.639	96.679	96.429	96.179
3.000	99.239	98.989	98.739	96.779	96.529	96.279
3.125	99.882	99.632	99.382	97.669	97.419	97.169
3.250	100.450	100.200	99.950	98.425	98.175	97.925
3.375	101.041	100.791	100.541	99.204	98.954	98.704
3.500	101.657	101.407	101.157	100.007	99.757	99.507
3.625	102.128	101.878	101.628	100.617	100.367	100.117
3.750	102.480	102.230	101.980	101.063	100.813	100.563
3.875	102.879	102.629	102.379	101.556	101.306	101.056
3.990	103.225	102.975	102.725	101.995	101.745	101.495
4.000	103.325	103.075	102.825	102.095	101.845	101.595
4.125	103.794	103.544	103.294	102.657	102.407	102.157

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	92.834	92.584	92.334	N/A	N/A	N/A
2.375	94.270	94.020	93.770	N/A	N/A	N/A
2.500	95.706	95.456	95.206	92.325	92.075	91.825
2.625	96.793	96.543	96.293	93.554	93.304	93.054
2.750	97.559	97.309	97.059	94.534	94.284	94.034
2.875	98.325	98.075	97.825	95.543	95.293	95.043
2.990	98.990	98.740	98.490	96.479	96.229	95.979
3.000	99.090	98.840	98.590	96.579	96.329	96.079
3.125	99.680	99.430	99.180	97.469	97.219	96.969
3.250	100.107	99.857	99.607	98.225	97.975	97.725
3.375	100.534	100.284	100.034	99.004	98.754	98.504
3.500	100.962	100.712	100.462	99.807	99.557	99.307
3.625	101.313	101.063	100.813	100.417	100.167	99.917
3.750	101.594	101.344	101.094	100.863	100.613	100.363
3.875	101.874	101.624	101.374	101.356	101.106	100.856
3.990	102.055	101.805	101.555	101.795	101.545	101.295
4.000	102.155	101.905	101.655	101.895	101.645	101.395
4.125	102.436	102.186	101.936	102.436	102.186	101.936

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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W. Rate Sheet Dated: 8/7/2015

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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	95.213	94.963	94.938
3.250	96.442	96.192	96.167
3.375	97.280	97.030	97.005
3.500	98.192	97.942	97.917
3.625	99.179	98.929	98.904
3.750	100.132	99.882	99.857
3.875	100.914	100.664	100.639
3.990	101.678	101.428	101.403
4.000	101.728	101.478	101.453
4.125	102.575	102.325	102.300
4.250	103.351	103.101	103.076
4.375	103.942	103.692	103.667
4.500	104.586	104.336	104.311
4.625	105.280	105.030	105.005
4.750	105.951	105.701	105.676
4.875	106.496	106.246	106.221
4.990	106.992	106.742	106.717
5.000	107.042	106.792	106.767
5.125	107.588	107.338	107.313

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.458	94.208	93.958
3.125	96.102	95.852	95.602
3.250	97.508	97.258	97.008
3.375	98.411	98.161	97.911
3.500	99.313	99.063	98.813
3.625	100.215	99.965	99.715
3.750	101.039	100.789	100.539
3.875	101.695	101.445	101.195
3.990	102.301	102.051	101.801
4.000	102.351	102.101	101.851
4.125	103.008	102.758	102.508
4.250	103.653	103.403	103.153
4.375	104.274	104.024	103.774
4.500	104.895	104.645	104.395
4.625	105.516	105.266	105.016
4.750	106.048	105.798	105.548
4.875	106.391	106.141	105.891
4.990	106.684	106.434	106.184
5.000	106.734	106.484	106.234
5.125	107.076	106.826	106.576

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	#N/A	#N/A	#N/A
2.250	94.000	93.750	93.500
2.375	95.436	95.186	94.936
2.500	96.872	96.622	96.372
2.625	97.901	97.651	97.401
2.750	98.569	98.319	98.069
2.875	99.265	99.015	98.765
2.990	99.939	99.689	99.439
3.000	99.989	99.739	99.489
3.125	100.632	100.382	100.132
3.250	101.200	100.950	100.700
3.375	101.791	101.541	101.291
3.500	102.407	102.157	101.907
3.625	102.878	102.628	102.378
3.750	103.230	102.980	102.730
3.875	103.629	103.379	103.129
3.990	104.025	103.775	103.525
4.000	104.075	103.825	103.575
4.125	104.544	104.294	104.044

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	94.844	94.594	94.344
2.375	96.280	96.030	95.780
2.500	97.716	97.466	97.216
2.625	98.803	98.553	98.303
2.750	99.569	99.319	99.069
2.875	100.335	100.085	99.835
2.990	101.050	100.800	100.550
3.000	101.100	100.850	100.600
3.125	101.690	101.440	101.190
3.250	102.117	101.867	101.617
3.375	102.544	102.294	102.044
3.500	102.972	102.722	102.472
3.625	103.323	103.073	102.823
3.750	103.604	103.354	103.104
3.875	103.884	103.634	103.384
3.990	104.115	103.865	103.615
4.000	104.165	103.915	103.665
4.125	104.446	104.196	103.946

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.652	94.402	94.152
3.375	95.755	95.505	95.255
3.500	96.933	96.683	96.433
3.625	98.186	97.936	97.686
3.750	99.319	99.069	98.819
3.875	100.101	99.851	99.601
3.990	100.866	100.616	100.366
4.000	100.916	100.666	100.416
4.125	101.763	101.513	101.263
4.250	102.423	102.173	101.923
4.375	102.656	102.406	102.156
4.500	102.939	102.689	102.439
4.625	103.274	103.024	102.774
4.750	103.681	103.431	103.181
4.875	104.164	103.914	103.664
4.990	104.597	104.347	104.097
5.000	104.647	104.397	104.147
5.125	105.131	104.881	104.631
5.250	105.614	105.364	105.114

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	95.657	95.407	95.157
2.625	96.858	96.608	96.358
2.750	97.682	97.432	97.182
2.875	98.534	98.284	98.034
2.990	99.364	99.114	98.864
3.000	99.414	99.164	98.914
3.125	100.132	99.882	99.632
3.250	100.700	100.450	100.200
3.375	101.291	101.041	100.791
3.500	101.907	101.657	101.407
3.625	102.265	102.015	101.765
3.750	102.398	102.148	101.898
3.875	102.578	102.328	102.078
3.990	102.755	102.505	102.255
4.000	102.805	102.555	102.305
4.125	103.055	102.805	102.555

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

30 Day Lock Exp.: 9/8/2015
45 Day Lock Exp.: 9/21/2015
60 Day Lock Exp.: 10/6/2015

W. Rate Sheet Dated: 8/7/2015 **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	93.932	93.682	93.432
3.375	95.161	94.911	94.661
3.500	95.998	95.748	95.498
3.625	96.911	96.661	96.411
3.750	97.898	97.648	97.398
3.875	98.851	98.601	98.351
4.000	99.632	99.382	99.132
4.125	100.447	100.197	99.947
4.250	101.294	101.044	100.794
4.375	102.069	101.819	101.569
4.500	102.661	102.411	102.161
4.625	103.304	103.054	102.804
4.750	103.999	103.749	103.499
4.875	104.669	104.419	104.169
5.000	105.215	104.965	104.715
5.125	105.761	105.511	105.261
5.250	106.307	106.057	105.807

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	94.413	94.163	93.913
3.625	95.585	95.335	95.085
3.750	96.832	96.582	96.332
3.875	98.008	97.758	97.508
4.000	98.787	98.537	98.287
4.125	99.599	99.349	99.099
4.250	100.443	100.193	99.943
4.375	101.156	100.906	100.656
4.500	101.384	101.134	100.884
4.625	101.664	101.414	101.164
4.750	101.995	101.745	101.495
4.875	102.392	102.142	101.892
5.000	102.875	102.625	102.375
5.125	103.359	103.109	102.859
5.250	103.842	103.592	103.342
5.375	104.326	104.076	103.826

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: 8/7/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/8/2015
45 Day Lock Exp.: 9/21/2015
60 Day Lock Exp.: 10/6/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.679	94.429	94.179
3.375	95.823	95.573	95.323
3.500	96.938	96.688	96.438
3.625	97.986	97.736	97.486
3.750	98.818	98.568	98.318
3.875	99.511	99.261	99.011
4.000	100.416	100.166	99.916
4.125	101.345	101.095	100.845
4.250	102.030	101.780	101.530
4.375	102.582	102.332	102.082
4.500	103.184	102.934	102.684
4.625	103.977	103.727	103.477
4.750	104.564	104.314	104.064
4.875	105.057	104.807	104.557
5.000	105.438	105.188	104.938
5.125	106.170	105.920	105.670
5.250	106.710	106.460	106.210

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.679	94.429	94.179
3.375	95.761	95.511	95.261
3.500	96.876	96.626	96.376
3.625	97.924	97.674	97.424
3.750	98.756	98.506	98.256
3.875	99.449	99.199	98.949
4.000	100.604	100.354	100.104
4.125	101.533	101.283	101.033
4.250	102.218	101.968	101.718
4.375	102.770	102.520	102.270
4.500	104.059	103.809	103.559
4.625	104.852	104.602	104.352
4.750	105.439	105.189	104.939
4.875	105.932	105.682	105.432
5.000	107.438	107.188	106.938
5.125	108.170	107.920	107.670
5.250	108.710	108.460	108.210

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.407	96.157	95.907
3.375	97.349	97.099	96.849
3.500	98.263	98.013	97.763
3.625	99.133	98.883	98.633
3.750	99.845	99.595	99.345
3.875	100.475	100.225	99.975
4.000	100.989	100.739	100.489
4.125	101.774	101.524	101.274
4.250	102.395	102.145	101.895
4.375	102.934	102.684	102.434
4.500	103.645	103.395	103.145
4.625	104.347	104.097	103.847
4.750	104.909	104.659	104.409
4.875	105.404	105.154	104.904
5.000	104.833	104.583	104.333
5.125	105.491	105.241	104.991
5.250	106.010	105.760	105.510

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.407	96.157	95.907
3.375	97.037	96.787	96.537
3.500	97.951	97.701	97.451
3.625	98.821	98.571	98.321
3.750	99.533	99.283	99.033
3.875	100.163	99.913	99.663
4.000	100.802	100.552	100.302
4.125	101.587	101.337	101.087
4.250	102.208	101.958	101.708
4.375	102.747	102.497	102.247
4.500	103.770	103.520	103.270
4.625	104.472	104.222	103.972
4.750	105.034	104.784	104.534
4.875	105.529	105.279	105.029
5.000	105.271	105.021	104.771
5.125	105.929	105.679	105.429
5.250	106.448	106.198	105.948

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.069	94.819	94.569
2.375	95.753	95.503	95.253
2.500	96.437	96.187	95.937
2.625	97.068	96.818	96.568
2.750	97.859	97.609	97.359
2.875	98.541	98.291	98.041
3.000	99.197	98.947	98.697
3.125	99.779	99.529	99.279
3.250	100.303	100.053	99.803
3.375	100.885	100.635	100.385
3.500	101.478	101.228	100.978
3.625	102.004	101.754	101.504
3.750	102.503	102.253	102.003
3.875	102.999	102.749	102.499
4.000	103.289	103.039	102.789
4.125	103.804	103.554	103.304
4.250	104.285	104.035	103.785

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.069	94.819	94.569
2.375	93.628	93.378	93.128
2.500	94.312	94.062	93.812
2.625	94.943	94.693	94.443
2.750	95.734	95.484	95.234
2.875	97.916	97.666	97.416
3.000	98.572	98.322	98.072
3.125	99.154	98.904	98.654
3.250	99.678	99.428	99.178
3.375	100.510	100.260	100.010
3.500	101.103	100.853	100.603
3.625	101.629	101.379	101.129
3.750	102.128	101.878	101.628
3.875	102.874	102.624	102.374
4.000	103.164	102.914	102.664
4.125	103.679	103.429	103.179
4.250	104.160	103.910	103.660

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

30 Day Lock Exp.: 9/8/2015
45 Day Lock Exp.: 9/21/2015
60 Day Lock Exp.: 10/6/2015

prices are subject to change without notice

W. Rate Sheet Dated: 8/7/2015 **Release Time:** 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.089	95.839	95.814
3.375	97.233	96.983	96.958
3.500	98.348	98.098	98.073
3.625	99.396	99.146	99.121
3.750	100.228	99.978	99.953
3.875	100.921	100.671	100.646
3.990	101.776	101.526	101.501
4.000	101.826	101.576	101.551
4.125	102.755	102.505	102.480
4.250	103.440	103.190	103.165
4.375	103.992	103.742	103.717
4.500	104.594	104.344	104.319
4.625	105.387	105.137	105.112
4.750	105.974	105.724	105.699
4.875	106.467	106.217	106.192
4.990	106.798	106.548	106.523
5.000	106.848	106.598	106.573
5.125	107.580	107.330	107.305
5.250	108.120	107.870	107.845

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.917	97.667	97.417
3.375	98.859	98.609	98.359
3.500	99.773	99.523	99.273
3.625	100.643	100.393	100.143
3.750	101.355	101.105	100.855
3.875	101.985	101.735	101.485
3.990	102.449	102.199	101.949
4.000	102.499	102.249	101.999
4.125	103.284	103.034	102.784
4.250	103.905	103.655	103.405
4.375	104.444	104.194	103.944
4.500	105.155	104.905	104.655
4.625	105.857	105.607	105.357
4.750	106.419	106.169	105.919
4.875	106.914	106.664	106.414
4.990	106.293	106.043	105.793
5.000	106.343	106.093	105.843
5.125	107.001	106.751	106.501
5.250	107.520	107.270	107.020

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.979	95.729	95.479
2.375	96.663	96.413	96.163
2.500	97.347	97.097	96.847
2.625	97.978	97.728	97.478
2.750	98.769	98.519	98.269
2.875	99.451	99.201	98.951
2.990	100.057	99.807	99.557
3.000	100.107	99.857	99.607
3.125	100.689	100.439	100.189
3.250	101.213	100.963	100.713
3.375	101.795	101.545	101.295
3.500	102.388	102.138	101.888
3.625	102.914	102.664	102.414
3.750	103.413	103.163	102.913
3.875	103.909	103.659	103.409
3.990	104.149	103.899	103.649
4.000	104.199	103.949	103.699
4.125	104.714	104.464	104.214
4.250	105.195	104.945	104.695

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

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

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

W. Rate Sheet Dated: 8/7/2015

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prices are subject to change without notice
Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/8/2015
45 Day Lock Exp.: 9/21/2015
60 Day Lock Exp.: 10/6/2015

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.089	95.839	95.814
3.375	97.233	96.983	96.958
3.500	98.348	98.098	98.073
3.625	99.396	99.146	99.121
3.750	100.228	99.978	99.953
3.875	100.921	100.671	100.646
3.990	101.776	101.526	101.501
4.000	101.826	101.576	101.551
4.125	102.755	102.505	102.480
4.250	103.440	103.190	103.165
4.375	103.992	103.742	103.717
4.500	104.594	104.344	104.319
4.625	105.387	105.137	105.112
4.750	105.974	105.724	105.699
4.875	106.467	106.217	106.192
4.990	106.798	106.548	106.523
5.000	106.848	106.598	106.573
5.125	107.580	107.330	107.305
5.250	108.120	107.870	107.845

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.917	97.667	97.417
3.375	98.859	98.609	98.359
3.500	99.773	99.523	99.273
3.625	100.643	100.393	100.143
3.750	101.355	101.105	100.855
3.875	101.985	101.735	101.485
3.990	102.449	102.199	101.949
4.000	102.499	102.249	101.999
4.125	103.284	103.034	102.784
4.250	103.905	103.655	103.405
4.375	104.444	104.194	103.944
4.500	105.155	104.905	104.655
4.625	105.857	105.607	105.357
4.750	106.419	106.169	105.919
4.875	106.914	106.664	106.414
4.990	106.293	106.043	105.793
5.000	106.343	106.093	105.843
5.125	107.001	106.751	106.501
5.250	107.520	107.270	107.020

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.979	95.729	95.479
2.375	96.663	96.413	96.163
2.500	97.347	97.097	96.847
2.625	97.978	97.728	97.478
2.750	98.769	98.519	98.269
2.875	99.451	99.201	98.951
2.990	100.057	99.807	99.557
3.000	100.107	99.857	99.607
3.125	100.689	100.439	100.189
3.250	101.213	100.963	100.713
3.375	101.795	101.545	101.295
3.500	102.388	102.138	101.888
3.625	102.914	102.664	102.414
3.750	103.413	103.163	102.913
3.875	103.909	103.659	103.409
3.990	104.149	103.899	103.649
4.000	104.199	103.949	103.699
4.125	104.714	104.464	104.214
4.250	105.195	104.945	104.695

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

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

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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W. Rate Sheet Dated: 8/7/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/8/2015
45 Day Lock Exp.: 9/21/2015
60 Day Lock Exp.: 10/6/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
4.000	98.286	98.146	98.005
4.125	98.848	98.708	98.567
4.250	99.410	99.270	99.129
4.375	99.941	99.801	99.660
4.500	100.472	100.332	100.191
4.625	100.972	100.832	100.691
4.750	101.472	101.332	101.191
4.875	101.941	101.801	101.660
5.000	102.191	102.051	101.910
5.125	102.441	102.301	102.160
5.250	102.660	102.520	102.379
5.375	102.879	102.739	102.598

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.586	98.461	98.336
3.500	99.027	98.902	98.777
3.625	99.463	99.323	99.182
3.750	99.916	99.791	99.666
3.875	100.322	100.197	100.072
4.000	100.697	100.572	100.447
4.125	101.010	100.885	100.760
4.250	101.291	101.166	101.041
4.375	101.479	101.354	101.229
4.500	101.604	101.479	101.354
4.625	101.729	101.604	101.479
4.750	101.792	101.667	101.542

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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30 Day Lock Exp.: 9/8/2015
45 Day Lock Exp.: 9/21/2015

W. Rate Sheet Dated: 8/7/2015 **Release Time:** 10:00 AM ET

Alt-Option Access Terms & Pricing

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

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

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

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

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

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

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: 8/7/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/8/2015
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
6.750	101.420	101.241
6.875	101.665	101.480
7.000	101.910	101.720
7.125	102.155	101.960
7.250	102.400	102.199
7.375	102.644	102.439
7.500	102.889	102.678
7.625	103.134	102.918
7.750	103.379	103.157
7.875	103.624	103.397

Ratio FICO / LTV Price Adjustments

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Ratio Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI ≤43%	0.000	
DTI 43.01-47%	-0.375	
DTI 47.01-55%	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.375	99.624	99.460
6.500	99.931	99.762
6.625	100.238	100.064
6.750	100.545	100.366
6.875	100.853	100.668
7.000	101.160	100.970
7.125	101.467	101.272
7.250	101.775	101.574
7.375	102.082	101.876
7.500	102.389	102.178
7.625	102.696	102.480
7.750	103.004	102.782
7.875	103.311	103.085
8.000	103.618	103.387
8.125	103.926	103.689

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.125	100.196	100.196
6.250	100.441	100.441
6.375	100.686	100.686
6.500	100.931	100.931
6.625	101.176	101.176
6.750	101.420	101.420
6.875	101.665	101.665
7.000	101.910	101.910
7.125	102.155	102.155
7.250	102.400	102.400
7.375	102.644	102.644
7.500	102.889	102.889
7.625	103.134	103.134
7.750	103.379	103.379
7.875	103.624	103.624

Income FICO / LTV Price Adjustments

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Income Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

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