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.: 9/9/2015
45 Day Lock Exp.: 9/24/2015
60 Day Lock Exp.: 10/9/2015

prices are subject to change without notice

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.896	99.646	99.396
3.375	100.196	99.946	99.696
3.500	100.996	100.746	100.496
3.625	101.096	100.846	100.596
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	104.775	104.525	104.275
4.375	105.010	104.760	104.510
4.500	105.575	105.325	105.075
4.625	105.675	105.425	105.175
4.750	105.644	105.394	105.144
4.875	106.044	105.794	105.544
5.000	106.594	106.344	106.094
5.125	106.644	106.394	106.144
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	99.646	99.396	99.146
3.375	99.946	99.696	99.446
3.500	100.746	100.496	100.246
3.625	100.846	100.596	100.346
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	104.525	104.275	104.025
4.375	104.760	104.510	104.260
4.500	105.325	105.075	104.825
4.625	105.425	105.175	104.925
4.750	105.394	105.144	104.894
4.875	105.794	105.544	105.294
5.000	106.344	106.094	105.844
5.125	106.394	106.144	105.894
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	100.609	100.359	100.109
2.875	100.909	100.659	100.409
3.000	101.159	100.909	100.659
3.125	101.309	101.059	100.809
3.250	102.800	102.550	102.300
3.375	103.100	102.850	102.600
3.500	103.350	103.100	102.850
3.625	103.500	103.250	103.000
3.750	104.273	104.023	103.773
3.875	104.573	104.323	104.073
4.000	104.773	104.523	104.273
4.125	104.923	104.673	104.423
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	99.396	99.146	98.896
3.375	99.696	99.446	99.196
3.500	100.496	100.246	99.996
3.625	100.596	100.346	100.096
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	104.275	104.025	103.775
4.375	104.510	104.260	104.010
4.500	105.075	104.825	104.575
4.625	105.175	104.925	104.675
4.750	105.144	104.894	104.644
4.875	105.544	105.294	105.044
5.000	106.094	105.844	105.594
5.125	106.144	105.894	105.644
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	99.146	98.896	98.646
3.375	99.446	99.196	98.946
3.500	100.246	99.996	99.746
3.625	100.346	100.096	99.846
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	104.025	103.775	103.525
4.375	104.260	104.010	103.760
4.500	104.825	104.575	104.325
4.625	104.925	104.675	104.425
4.750	104.894	104.644	104.394
4.875	105.294	105.044	104.794
5.000	105.844	105.594	105.344
5.125	105.894	105.644	105.394
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	100.159	99.909	99.659
2.875	100.459	100.209	99.959
3.000	100.709	100.459	100.209
3.125	100.859	100.609	100.359
3.250	102.350	102.100	101.850
3.375	102.650	102.400	102.150
3.500	102.900	102.650	102.400
3.625	103.050	102.800	102.550
3.750	103.823	103.573	103.323
3.875	104.123	103.873	103.623
4.000	104.323	104.073	103.823
4.125	104.473	104.223	103.973
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	98.321	98.071	97.821
4.000	101.313	101.063	100.813
4.500	102.900	102.650	102.400
5.000	103.919	103.669	103.419

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.075	98.825	98.575
3.500	101.266	101.016	100.766
4.000	102.689	102.439	102.189
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	8/10/2015	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			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.250	95.542	95.292	95.042	92.942	92.692	92.442
3.375	96.380	96.130	95.880	94.084	93.834	93.584
3.500	97.292	97.042	96.792	95.301	95.051	94.801
3.625	98.279	98.029	97.779	96.593	96.343	96.093
3.750	99.225	98.975	98.725	97.801	97.551	97.301
3.875	99.984	99.734	99.484	98.732	98.482	98.232
3.990	100.675	100.425	100.175	99.595	99.345	99.095
4.000	100.775	100.525	100.275	99.695	99.445	99.195
4.125	101.598	101.348	101.098	100.690	100.440	100.190
4.250	102.353	102.103	101.853	101.594	101.344	101.094
4.375	102.930	102.680	102.430	102.273	102.023	101.773
4.500	103.558	103.308	103.058	103.002	102.752	102.502
4.625	104.236	103.986	103.736	103.782	103.532	103.282
4.750	104.894	104.644	104.394	104.522	104.272	104.022
4.875	105.440	105.190	104.940	105.107	104.857	104.607
4.990	105.886	105.636	105.386	.100	.350	.600
5.000	105.986	105.736	105.486	N/A	N/A	N/A
5.125	106.532	106.282	106.032	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.250	95.748	95.498	95.248	95.112	94.862	94.612
3.375	96.651	96.401	96.151	95.965	95.715	95.465
3.500	97.553	97.303	97.053	96.893	96.643	96.393
3.625	98.455	98.205	97.955	97.896	97.646	97.396
3.750	99.271	99.021	98.771	98.842	98.592	98.342
3.875	99.904	99.654	99.404	99.570	99.320	99.070
3.990	100.437	100.187	99.937	100.230	99.980	99.730
4.000	100.537	100.287	100.037	100.330	100.080	99.830
4.125	101.170	100.920	100.670	101.122	100.872	100.622
4.250	101.794	101.544	101.294	101.855	101.605	101.355
4.375	102.399	102.149	101.899	102.433	102.183	101.933
4.500	103.005	102.755	102.505	103.060	102.810	102.560
4.625	103.610	103.360	103.110	103.738	103.488	103.238
4.750	104.132	103.882	103.632	104.352	104.102	103.852
4.875	104.475	104.225	103.975	104.757	104.507	104.257
4.990	104.717	104.467	104.217	105.062	104.812	104.562
5.000	104.817	104.567	104.317	105.162	104.912	104.662
5.125	105.160	104.910	104.660	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	93.375	93.125	92.875	N/A	N/A	N/A
2.375	94.811	94.561	94.311	N/A	N/A	N/A
2.500	96.247	95.997	95.747	92.650	92.400	92.150
2.625	97.276	97.026	96.776	93.879	93.629	93.379
2.750	97.944	97.694	97.444	94.859	94.609	94.359
2.875	98.640	98.390	98.140	95.868	95.618	95.368
2.990	99.264	99.014	98.764	96.804	96.554	96.304
3.000	99.364	99.114	98.864	96.904	96.654	96.404
3.125	99.995	99.745	99.495	97.783	97.533	97.283
3.250	100.541	100.291	100.041	98.516	98.266	98.016
3.375	101.109	100.859	100.609	99.272	99.022	98.772
3.500	101.700	101.450	101.200	100.050	99.800	99.550
3.625	102.160	101.910	101.660	100.648	100.398	100.148
3.750	102.512	102.262	102.012	101.094	100.844	100.594
3.875	102.911	102.661	102.411	101.587	101.337	101.087
3.990	103.257	103.007	102.757	102.027	101.777	101.527
4.000	103.357	103.107	102.857	102.127	101.877	101.627
4.125	103.825	103.575	103.325	102.689	102.439	102.189

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	92.959	92.709	92.459	N/A	N/A	N/A
2.375	94.395	94.145	93.895	N/A	N/A	N/A
2.500	95.831	95.581	95.331	92.450	92.200	91.950
2.625	96.914	96.664	96.414	93.679	93.429	93.179
2.750	97.672	97.422	97.172	94.659	94.409	94.159
2.875	98.430	98.180	97.930	95.668	95.418	95.168
2.990	99.088	98.838	98.588	96.604	96.354	96.104
3.000	99.188	98.938	98.688	96.704	96.454	96.204
3.125	99.766	99.516	99.266	97.583	97.333	97.083
3.250	100.177	99.927	99.677	98.316	98.066	97.816
3.375	100.589	100.339	100.089	99.072	98.822	98.572
3.500	101.000	100.750	100.500	99.850	99.600	99.350
3.625	101.348	101.098	100.848	100.448	100.198	99.948
3.750	101.637	101.387	101.137	100.894	100.644	100.394
3.875	101.925	101.675	101.425	101.387	101.137	100.887
3.990	102.114	101.864	101.614	101.827	101.577	101.327
4.000	102.214	101.964	101.714	101.927	101.677	101.427
4.125	102.503	102.253	102.003	102.489	102.239	101.989

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 8/10/2015

Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.038	93.788	93.763
3.125	95.463	95.213	95.188
3.250	96.692	96.442	96.417
3.375	97.530	97.280	97.255
3.500	98.442	98.192	98.167
3.625	99.429	99.179	99.154
3.750	100.375	100.125	100.100
3.875	101.134	100.884	100.859
3.990	101.875	101.625	101.600
4.000	101.925	101.675	101.650
4.125	102.748	102.498	102.473
4.250	103.503	103.253	103.228
4.375	104.080	103.830	103.805
4.500	104.708	104.458	104.433
4.625	105.386	105.136	105.111
4.750	106.044	105.794	105.769
4.875	106.590	106.340	106.315
4.990	107.086	106.836	106.811
5.000	107.136	106.886	106.861
5.125	107.682	107.432	107.407

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.708	94.458	94.208
3.125	96.352	96.102	95.852
3.250	97.758	97.508	97.258
3.375	98.661	98.411	98.161
3.500	99.563	99.313	99.063
3.625	100.465	100.215	99.965
3.750	101.281	101.031	100.781
3.875	101.914	101.664	101.414
3.990	102.497	102.247	101.997
4.000	102.547	102.297	102.047
4.125	103.180	102.930	102.680
4.250	103.804	103.554	103.304
4.375	104.409	104.159	103.909
4.500	105.015	104.765	104.515
4.625	105.620	105.370	105.120
4.750	106.142	105.892	105.642
4.875	106.485	106.235	105.985
4.990	106.777	106.527	106.277
5.000	106.827	106.577	106.327
5.125	107.170	106.920	106.670

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	94.125	93.875	93.625
2.375	95.561	95.311	95.061
2.500	96.997	96.747	96.497
2.625	98.026	97.776	97.526
2.750	98.694	98.444	98.194
2.875	99.390	99.140	98.890
2.990	100.064	99.814	99.564
3.000	100.114	99.864	99.614
3.125	100.745	100.495	100.245
3.250	101.291	101.041	100.791
3.375	101.859	101.609	101.359
3.500	102.450	102.200	101.950
3.625	102.910	102.660	102.410
3.750	103.262	103.012	102.762
3.875	103.661	103.411	103.161
3.990	104.057	103.807	103.557
4.000	104.107	103.857	103.607
4.125	104.575	104.325	104.075

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	94.969	94.719	94.469
2.375	96.405	96.155	95.905
2.500	97.841	97.591	97.341
2.625	98.924	98.674	98.424
2.750	99.682	99.432	99.182
2.875	100.440	100.190	99.940
2.990	101.148	100.898	100.648
3.000	101.198	100.948	100.698
3.125	101.776	101.526	101.276
3.250	102.187	101.937	101.687
3.375	102.599	102.349	102.099
3.500	103.010	102.760	102.510
3.625	103.358	103.108	102.858
3.750	103.647	103.397	103.147
3.875	103.935	103.685	103.435
3.990	104.174	103.924	103.674
4.000	104.224	103.974	103.724
4.125	104.513	104.263	104.013

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.902	94.652	94.402
3.375	96.005	95.755	95.505
3.500	97.183	96.933	96.683
3.625	98.436	98.186	97.936
3.750	99.562	99.312	99.062
3.875	100.322	100.072	99.822
3.990	101.063	100.813	100.563
4.000	101.113	100.863	100.613
4.125	101.936	101.686	101.436
4.250	102.575	102.325	102.075
4.375	102.793	102.543	102.293
4.500	103.062	102.812	102.562
4.625	103.380	103.130	102.880
4.750	103.774	103.524	103.274
4.875	104.258	104.008	103.758
4.990	104.691	104.441	104.191
5.000	104.741	104.491	104.241
5.125	105.225	104.975	104.725
5.250	105.708	105.458	105.208

15 Year HB FNMA

Rate	30 day	45 day	60 day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	N/A	N/A	N/A
2.375	N/A	N/A	N/A
2.500	95.782	95.532	95.282
2.625	96.983	96.733	96.483
2.750	97.807	97.557	97.307
2.875	98.659	98.409	98.159
2.990	99.489	99.239	98.989
3.000	99.539	99.289	99.039
3.125	100.245	99.995	99.745
3.250	100.791	100.541	100.291
3.375	101.359	101.109	100.859
3.500	101.950	101.700	101.450
3.625	102.296	102.046	101.796
3.750	102.429	102.179	101.929
3.875	102.609	102.359	102.109
3.990	102.787	102.537	102.287
4.000	102.837	102.587	102.337

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

prices are subject to change without notice

30 Day Lock Exp.: 9/9/2015
45 Day Lock Exp.: 9/24/2015
60 Day Lock Exp.: 10/9/2015

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

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.182	93.932	93.682
3.375	95.411	95.161	94.911
3.500	96.248	95.998	95.748
3.625	97.161	96.911	96.661
3.750	98.148	97.898	97.648
3.875	99.094	98.844	98.594
4.000	99.853	99.603	99.353
4.125	100.644	100.394	100.144
4.250	101.467	101.217	100.967
4.375	102.221	101.971	101.721
4.500	102.799	102.549	102.299
4.625	103.427	103.177	102.927
4.750	104.104	103.854	103.604
4.875	104.763	104.513	104.263
5.000	105.309	105.059	104.809
5.125	105.855	105.605	105.355
5.250	106.401	106.151	105.901

FNMA HB MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	N/A	N/A	N/A
3.500	94.663	94.413	94.163
3.625	95.835	95.585	95.335
3.750	97.082	96.832	96.582
3.875	98.252	98.002	97.752
4.000	99.009	98.759	98.509
4.125	99.798	99.548	99.298
4.250	100.618	100.368	100.118
4.375	101.309	101.059	100.809
4.500	101.523	101.273	101.023
4.625	101.788	101.538	101.288
4.750	102.102	101.852	101.602
4.875	102.486	102.236	101.986
5.000	102.969	102.719	102.469
5.125	103.452	103.202	102.952
5.250	103.936	103.686	103.436

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

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30 Day Lock Exp.: 9/9/2015
45 Day Lock Exp.: 9/24/2015
60 Day Lock Exp.: 10/9/2015

prices are subject to change without notice

W. Rate Sheet Dated: 8/10/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.760	94.510	94.260
3.375	95.902	95.652	95.402
3.500	97.014	96.764	96.514
3.625	98.058	97.808	97.558
3.750	98.885	98.635	98.385
3.875	99.572	99.322	99.072
4.000	100.448	100.198	99.948
4.125	101.370	101.120	100.870
4.250	102.046	101.796	101.546
4.375	102.590	102.340	102.090
4.500	103.231	102.981	102.731
4.625	104.016	103.766	103.516
4.750	104.596	104.346	104.096
4.875	105.083	104.833	104.583
5.000	105.543	105.293	105.043
5.125	106.270	106.020	105.770
5.250	106.804	106.554	106.304

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.760	94.510	94.260
3.375	95.840	95.590	95.340
3.500	96.952	96.702	96.452
3.625	97.996	97.746	97.496
3.750	98.823	98.573	98.323
3.875	99.510	99.260	99.010
4.000	100.636	100.386	100.136
4.125	101.558	101.308	101.058
4.250	102.234	101.984	101.734
4.375	102.778	102.528	102.278
4.500	104.106	103.856	103.606
4.625	104.891	104.641	104.391
4.750	105.471	105.221	104.971
4.875	105.958	105.708	105.458
5.000	107.543	107.293	107.043
5.125	108.270	108.020	107.770
5.250	108.804	108.554	108.304

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.469	96.219	95.969
3.375	97.411	97.161	96.911
3.500	98.322	98.072	97.822
3.625	99.189	98.939	98.689
3.750	99.897	99.647	99.397
3.875	100.522	100.272	100.022
4.000	101.019	100.769	100.519
4.125	101.799	101.549	101.299
4.250	102.414	102.164	101.914
4.375	102.947	102.697	102.447
4.500	103.687	103.437	103.187
4.625	104.385	104.135	103.885
4.750	104.943	104.693	104.443
4.875	105.433	105.183	104.933
5.000	104.921	104.671	104.421
5.125	105.574	105.324	105.074
5.250	106.090	105.840	105.590

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.469	96.219	95.969
3.375	97.099	96.849	96.599
3.500	98.010	97.760	97.510
3.625	98.877	98.627	98.377
3.750	99.585	99.335	99.085
3.875	100.210	99.960	99.710
4.000	100.832	100.582	100.332
4.125	101.612	101.362	101.112
4.250	102.227	101.977	101.727
4.375	102.760	102.510	102.260
4.500	103.812	103.562	103.312
4.625	104.510	104.260	104.010
4.750	105.068	104.818	104.568
4.875	105.558	105.308	105.058
5.000	105.359	105.109	104.859
5.125	106.012	105.762	105.512
5.250	106.528	106.278	106.028

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.069	94.819	94.569
2.375	95.751	95.501	95.251
2.500	96.433	96.183	95.933
2.625	97.062	96.812	96.562
2.750	97.846	97.596	97.346
2.875	98.525	98.275	98.025
3.000	99.177	98.927	98.677
3.125	99.755	99.505	99.255
3.250	100.272	100.022	99.772
3.375	100.887	100.637	100.387
3.500	101.472	101.222	100.972
3.625	101.993	101.743	101.493
3.750	102.488	102.238	101.988
3.875	102.982	102.732	102.482
4.000	103.235	102.985	102.735
4.125	103.746	103.496	103.246
4.250	104.224	103.974	103.724

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.069	94.819	94.569
2.375	93.626	93.376	93.126
2.500	94.308	94.058	93.808
2.625	94.937	94.687	94.437
2.750	95.721	95.471	95.221
2.875	97.900	97.650	97.400
3.000	98.552	98.302	98.052
3.125	99.130	98.880	98.630
3.250	99.647	99.397	99.147
3.375	100.512	100.262	100.012
3.500	101.097	100.847	100.597
3.625	101.618	101.368	101.118
3.750	102.113	101.863	101.613
3.875	102.857	102.607	102.357
4.000	103.110	102.860	102.610
4.125	103.621	103.371	103.121
4.250	104.099	103.849	103.599

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](#)

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

W. Rate Sheet Dated: 8/10/2015

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

30 Day Lock Exp.: 9/9/2015
45 Day Lock Exp.: 9/24/2015
60 Day Lock Exp.: 10/9/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.170	95.920	95.895
3.375	97.312	97.062	97.037
3.500	98.424	98.174	98.149
3.625	99.468	99.218	99.193
3.750	100.295	100.045	100.020
3.875	100.982	100.732	100.707
3.990	101.808	101.558	101.533
4.000	101.858	101.608	101.583
4.125	102.780	102.530	102.505
4.250	103.456	103.206	103.181
4.375	104.000	103.750	103.725
4.500	104.641	104.391	104.366
4.625	105.426	105.176	105.151
4.750	106.006	105.756	105.731
4.875	106.493	106.243	106.218
4.990	106.903	106.653	106.628
5.000	106.953	106.703	106.678
5.125	107.680	107.430	107.405
5.250	108.214	107.964	107.939

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.979	97.729	97.479
3.375	98.921	98.671	98.421
3.500	99.832	99.582	99.332
3.625	100.699	100.449	100.199
3.750	101.407	101.157	100.907
3.875	102.032	101.782	101.532
3.990	102.479	102.229	101.979
4.000	102.529	102.279	102.029
4.125	103.309	103.059	102.809
4.250	103.924	103.674	103.424
4.375	104.457	104.207	103.957
4.500	105.197	104.947	104.697
4.625	105.895	105.645	105.395
4.750	106.453	106.203	105.953
4.875	106.943	106.693	106.443
4.990	106.381	106.131	105.881
5.000	106.431	106.181	105.931
5.125	107.084	106.834	106.584
5.250	107.600	107.350	107.100

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	96.661	96.411	96.161
2.500	97.343	97.093	96.843
2.625	97.972	97.722	97.472
2.750	98.756	98.506	98.256
2.875	99.435	99.185	98.935
2.990	100.037	99.787	99.537
3.000	100.087	99.837	99.587
3.125	100.665	100.415	100.165
3.250	101.182	100.932	100.682
3.375	101.797	101.547	101.297
3.500	102.382	102.132	101.882
3.625	102.903	102.653	102.403
3.750	103.398	103.148	102.898
3.875	103.892	103.642	103.392
3.990	104.095	103.845	103.595
4.000	104.145	103.895	103.645
4.125	104.656	104.406	104.156
4.250	105.134	104.884	104.634

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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45 Day Lock Exp.: 9/24/2015
60 Day Lock Exp.: 10/9/2015

prices are subject to change without notice

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

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.170	95.920	95.895
3.375	97.312	97.062	97.037
3.500	98.424	98.174	98.149
3.625	99.468	99.218	99.193
3.750	100.295	100.045	100.020
3.875	100.982	100.732	100.707
3.990	101.808	101.558	101.533
4.000	101.858	101.608	101.583
4.125	102.780	102.530	102.505
4.250	103.456	103.206	103.181
4.375	104.000	103.750	103.725
4.500	104.641	104.391	104.366
4.625	105.426	105.176	105.151
4.750	106.006	105.756	105.731
4.875	106.493	106.243	106.218
4.990	106.903	106.653	106.628
5.000	106.953	106.703	106.678
5.125	107.680	107.430	107.405
5.250	108.214	107.964	107.939

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.979	97.729	97.479
3.375	98.921	98.671	98.421
3.500	99.832	99.582	99.332
3.625	100.699	100.449	100.199
3.750	101.407	101.157	100.907
3.875	102.032	101.782	101.532
3.990	102.479	102.229	101.979
4.000	102.529	102.279	102.029
4.125	103.309	103.059	102.809
4.250	103.924	103.674	103.424
4.375	104.457	104.207	103.957
4.500	105.197	104.947	104.697
4.625	105.895	105.645	105.395
4.750	106.453	106.203	105.953
4.875	106.943	106.693	106.443
4.990	106.381	106.131	105.881
5.000	106.431	106.181	105.931
5.125	107.084	106.834	106.584
5.250	107.600	107.350	107.100

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	96.661	96.411	96.161
2.500	97.343	97.093	96.843
2.625	97.972	97.722	97.472
2.750	98.756	98.506	98.256
2.875	99.435	99.185	98.935
2.990	100.037	99.787	99.537
3.000	100.087	99.837	99.587
3.125	100.665	100.415	100.165
3.250	101.182	100.932	100.682
3.375	101.797	101.547	101.297
3.500	102.382	102.132	101.882
3.625	102.903	102.653	102.403
3.750	103.398	103.148	102.898
3.875	103.892	103.642	103.392
3.990	104.095	103.845	103.595
4.000	104.145	103.895	103.645
4.125	104.656	104.406	104.156
4.250	105.134	104.884	104.634

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
All Eligible Product	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
All Eligible Prduct	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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Lock Desk Phone:	1-877-588-2706	
Lock Desk Hours:	10:00 am ET - 7:00 pm ET	**30 Day Lock Exp.:** 9/9/2015
prices are subject to change without notice		**45 Day Lock Exp.:** 9/24/2015
W. Rate Sheet Dated: 8/10/2015	**Release Time:** 10:00 AM ET	**60 Day Lock Exp.:** 10/9/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
4.000	98.376	98.236	98.095
4.125	98.938	98.798	98.657
4.250	99.500	99.360	99.219
4.375	100.031	99.891	99.750
4.500	100.562	100.422	100.281
4.625	101.062	100.922	100.781
4.750	101.562	101.422	101.281
4.875	102.031	101.891	101.750
5.000	102.281	102.141	102.000
5.125	102.531	102.391	102.250
5.250	102.750	102.610	102.469
5.375	102.969	102.829	102.688

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.588	98.463	98.338
3.500	99.018	98.893	98.768
3.625	99.455	99.315	99.174
3.750	99.908	99.783	99.658
3.875	100.314	100.189	100.064
4.000	100.689	100.564	100.439
4.125	101.002	100.877	100.752
4.250	101.283	101.158	101.033
4.375	101.471	101.346	101.221
4.500	101.596	101.471	101.346
4.625	101.721	101.596	101.471
4.750	101.784	101.659	101.534

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

30 Day Lock Exp.: 9/9/2015
45 Day Lock Exp.: 9/24/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)		
Rate	30 day	45 day
6.875	99.624	99.460
7.000	99.931	99.762
7.125	100.238	100.064
7.250	100.545	100.366
7.375	100.853	100.668
7.500	101.160	100.970
7.625	101.467	101.272
7.750	101.775	101.574
7.875	102.082	101.876
8.000	102.389	102.178
8.125	102.696	102.480
8.250	103.004	102.782
8.375	103.311	103.085
8.500	103.618	103.387
8.625	103.926	103.689

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.625	100.196	100.043
6.750	100.441	100.282
6.875	100.686	100.522
7.000	100.931	100.762
7.125	101.176	101.001
7.250	101.420	101.241
7.375	101.665	101.480
7.500	101.910	101.720
7.625	102.155	101.960
7.750	102.400	102.199
7.875	102.644	102.439
8.000	102.889	102.678
8.125	103.134	102.918
8.250	103.379	103.157
8.375	103.624	103.397

Access FICO / LTV Price Adjustments						
FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750
680-699	2.500	2.250	1.750	0.500	-0.250	-1.000
660-679	1.000	0.750	0.000	-0.500	-1.500	-2.000
640-659	0.500	0.250	-0.500	-1.000	-2.250	N/A
620-639	0.000	-0.250	-1.000	-1.500	N/A	N/A

Access Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	-0.438	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Asset Inclusion Terms & Pricing

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

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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
6.125	100.196	100.043
6.250	100.441	100.282
6.375	100.686	100.522
6.500	100.931	100.762
6.625	101.176	101.001
6.750	101.420	101.241
6.875	101.665	101.480
7.000	101.910	101.720
7.125	102.155	101.960
7.250	102.400	102.199
7.375	102.644	102.439
7.500	102.889	102.678
7.625	103.134	102.918
7.750	103.379	103.157
7.875	103.624	103.397

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

Asset Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI>50% (Prior to utilization of assets)	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

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

30 Day Lock Exp.: 9/9/2015
45 Day Lock Exp.: 9/24/2015

Alt-Option Ratio Terms & Pricing

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

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

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

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

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

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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Flood Certification = $10.00 FHA ID# - 1358600006

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