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: 8/15/2014
Release Time: 12:10 PM ET

30 Day Lock Exp.: 9/15/2014
45 Day Lock Exp.: 9/30/2014
60 Day Lock Exp.: 10/15/2014

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.090	100.840	100.590
3.500	101.840	101.590	101.340
3.625	101.940	101.690	101.440
3.750	103.487	103.237	102.987
3.875	103.987	103.737	103.487
4.000	104.687	104.437	104.187
4.125	104.787	104.537	104.287
4.250	105.987	105.737	105.487
4.375	106.372	106.122	105.872
4.500	106.837	106.587	106.337
4.625	106.937	106.687	106.437
4.750	107.431	107.181	106.931
4.875	107.831	107.581	107.331
5.000	108.431	108.181	107.931
5.125	108.531	108.281	108.031
5.250	108.508	108.258	108.008
5.375	107.996	107.746	107.496
5.500	108.496	108.246	107.996
5.625	108.696	108.446	108.196

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.840	100.590	100.340
3.500	101.590	101.340	101.090
3.625	101.690	101.440	101.190
3.750	103.237	102.987	102.737
3.875	103.737	103.487	103.237
4.000	104.437	104.187	103.937
4.125	104.537	104.287	104.037
4.250	105.737	105.487	105.237
4.375	106.122	105.872	105.622
4.500	106.587	106.337	106.087
4.625	106.687	106.437	106.187
4.750	107.331	107.081	106.831
4.875	107.731	107.481	107.231
5.000	108.331	108.081	107.831
5.125	108.431	108.181	107.931
5.250	108.408	108.158	107.908
5.375	107.896	107.646	107.396
5.500	108.396	108.146	107.896
5.625	108.596	108.346	108.096

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.567	100.317	100.067
2.875	100.867	100.617	100.367
3.000	101.117	100.867	100.617
3.125	101.267	101.017	100.767
3.250	102.618	102.368	102.118
3.375	102.918	102.668	102.418
3.500	103.168	102.918	102.668
3.625	103.318	103.068	102.818
3.750	104.602	104.352	104.102
3.875	104.902	104.652	104.402
4.000	105.152	104.902	104.652
4.125	105.302	105.052	104.802
4.250	104.462	104.212	103.962
4.375	104.762	104.512	104.262
4.500	104.862	104.612	104.362
4.625	105.012	104.762	104.512
4.750	105.012	104.762	104.512

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

Rate	30 Day	45 Day	60 Day
2.875	100.478	100.228	99.978
3.000	100.728	100.478	100.228
3.125	100.828	100.578	100.328
3.250	101.696	101.446	101.196
3.375	101.946	101.696	101.446
Margin = 2.250		Index = 0.110	

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.190	99.940	99.690
3.500	100.940	100.690	100.440
3.625	101.040	100.790	100.540
3.750	102.587	102.337	102.087
3.875	103.087	102.837	102.587
4.000	103.787	103.537	103.287
4.125	103.887	103.637	103.387
4.250	105.087	104.837	104.587
4.375	105.472	105.222	104.972
4.500	105.937	105.687	105.437
4.625	106.037	105.787	105.537
4.750	106.531	106.281	106.031
4.875	106.931	106.681	106.431
5.000	107.531	107.281	107.031
5.125	107.631	107.381	107.131
5.250	107.608	107.358	107.108
5.375	107.096	106.846	106.596
5.500	107.596	107.346	107.096
5.625	107.796	107.546	107.296

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.090	99.840	99.590
3.500	100.840	100.590	100.340
3.625	100.940	100.690	100.440
3.750	102.487	102.237	101.987
3.875	102.987	102.737	102.487
4.000	103.687	103.437	103.187
4.125	103.787	103.537	103.287
4.250	104.987	104.737	104.487
4.375	105.372	105.122	104.872
4.500	105.837	105.587	105.337
4.625	105.937	105.687	105.437
4.750	106.431	106.181	105.931
4.875	106.831	106.581	106.331
5.000	107.431	107.181	106.931
5.125	107.531	107.281	107.031
5.250	107.508	107.258	107.008
5.375	106.996	106.746	106.496
5.500	107.496	107.246	106.996
5.625	107.696	107.446	107.196

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.767	99.517	99.267
2.875	100.067	99.817	99.567
3.000	100.317	100.067	99.817
3.125	100.467	100.217	99.967
3.250	101.818	101.568	101.318
3.375	102.118	101.868	101.618
3.500	102.368	102.118	101.868
3.625	102.518	102.268	102.018
3.750	103.802	103.552	103.302
3.875	104.102	103.852	103.602
4.000	104.352	104.102	103.852
4.125	104.502	104.252	104.002
4.250	103.662	103.412	103.162
4.375	103.962	103.712	103.462
4.500	104.062	103.812	103.562
4.625	104.212	103.962	103.712
4.750	104.212	103.962	103.712

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

Rate	30 Day	45 Day	60 Day
2.875	99.788	99.538	99.288
3.000	100.038	99.788	99.538
3.125	100.138	99.888	99.638
3.250	101.006	100.756	100.506
3.375	101.256	101.006	100.756
Margin = 2.250		Index = 0.110	

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	98.765	98.515	98.265
4.000	101.612	101.362	101.112
4.500	103.762	103.512	103.262
5.000	105.356	105.106	104.856

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.683	98.433	98.183
3.500	100.734	100.484	100.234
4.000	102.718	102.468	102.218
4.500	102.428	102.178	101.928
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 660 - 699	0.000	NY	-0.250
FICO 640 - 659	-0.500	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 620 - 639	-0.750	Non Owner Occupancy	-2.000
Base Loan Amount Adjuster			
$0 - $74,999		-2.000	
$75,000 - $124,999		-0.750	
$125,000 - $199,999		-0.375	
High Balance		-1.000	
Extension Options:		-0.018 per calendar day	
Max USDA - GRH Rate Today	8/15/2014	4.500%	

American Financial Resources, Inc. - Announcements

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: 8/15/2014

Release Time: 12:10 PM ET

30 Day Lock Exp.: 9/15/2014
45 Day Lock Exp.: 9/30/2014
60 Day Lock Exp.: 10/15/2014

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
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	N/A	N/A	N/A	N/A	N/A	N/A
3.250	94.059	93.809	93.559	N/A	N/A	N/A
3.375	95.106	94.856	94.606	N/A	N/A	N/A
3.500	96.152	95.902	95.652	93.374	93.124	92.874
3.625	97.199	96.949	96.699	94.655	94.405	94.155
3.750	98.156	97.906	97.656	95.816	95.566	95.316
3.875	98.960	98.710	98.460	96.761	96.511	96.261
4.000	99.877	99.627	99.377	97.818	97.568	97.318
4.125	100.906	100.656	100.406	98.988	98.738	98.488
4.250	101.818	101.568	101.318	100.056	99.806	99.556
4.375	102.367	102.117	101.867	100.792	100.542	100.292
4.500	103.059	102.809	102.559	101.672	101.422	101.172
4.625	103.895	103.645	103.395	102.695	102.445	102.195
4.750	104.654	104.404	104.154	103.661	103.411	103.161
4.875	105.067	104.817	104.567	104.325	104.075	103.825
5.000	105.562	105.312	105.062	105.069	104.819	104.569
5.125	106.138	105.888	105.638	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
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	93.823	93.573	93.323	N/A	N/A	N/A
3.250	95.428	95.178	94.928	93.689	93.439	93.189
3.375	96.389	96.139	95.889	94.939	94.689	94.439
3.500	97.349	97.099	96.849	96.189	95.939	95.689
3.625	98.310	98.060	97.810	97.438	97.188	96.938
3.750	99.178	98.928	98.678	98.494	98.244	97.994
3.875	99.849	99.599	99.349	99.173	98.923	98.673
4.000	100.520	100.270	100.020	99.964	99.714	99.464
4.125	101.191	100.941	100.691	100.869	100.619	100.369
4.250	101.830	101.580	101.330	101.651	101.401	101.151
4.375	102.400	102.150	101.900	102.059	101.809	101.559
4.500	102.969	102.719	102.469	102.610	102.360	102.110
4.625	103.539	103.289	103.039	103.306	103.056	102.806
4.750	104.069	103.819	103.569	103.939	103.689	103.439
4.875	104.516	104.266	104.016	104.258	104.008	103.758
5.000	104.963	104.713	104.463	104.659	104.409	104.159
5.125	105.409	105.159	104.909	105.141	104.891	104.641

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.000	99.667	99.417	99.167	96.752	96.502	96.252
3.125	100.245	99.995	99.745	97.516	97.266	97.016
3.250	100.658	100.408	100.158	98.086	97.836	97.586
3.375	101.232	100.982	100.732	98.816	98.566	98.316
3.500	101.965	101.715	101.465	99.705	99.455	99.205
3.625	102.525	102.275	102.025	100.357	100.107	99.857
3.750	102.920	102.670	102.420	100.782	100.532	100.282
3.875	103.438	103.188	102.938	101.332	101.082	100.832
4.000	104.080	103.830	103.580	102.005	101.755	101.505
4.125	104.421	104.171	103.921	102.467	102.217	101.967
4.250	104.430	104.180	103.930	102.679	102.429	102.179
4.375	104.438	104.188	103.938	102.890	102.640	102.390
4.500	104.444	104.194	103.944	103.100	102.850	102.600
4.625	104.452	104.202	103.952	103.163	102.913	102.663
4.750	104.459	104.209	103.959	103.093	102.843	102.593
4.875	104.467	104.217	103.967	103.023	102.773	102.523
5.000	104.475	104.225	103.975	102.953	102.703	102.453
5.125	104.483	104.233	103.983	102.882	102.632	102.382

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.000	99.466	99.216	98.966	96.552	96.302	96.052
3.125	100.023	99.773	99.523	97.316	97.066	96.816
3.250	100.429	100.179	99.929	97.886	97.636	97.386
3.375	100.835	100.585	100.335	98.616	98.366	98.116
3.500	101.241	100.991	100.741	99.505	99.255	99.005
3.625	101.660	101.410	101.160	100.157	99.907	99.657
3.750	102.090	101.840	101.590	100.582	100.332	100.082
3.875	102.519	102.269	102.019	101.132	100.882	100.632
4.000	102.949	102.699	102.449	101.805	101.555	101.305
4.125	103.159	102.909	102.659	102.267	102.017	101.767
4.250	103.167	102.917	102.667	102.479	102.229	101.979
4.375	103.175	102.925	102.675	102.690	102.440	102.190
4.500	103.183	102.933	102.683	102.900	102.650	102.400
4.625	103.191	102.941	102.691	102.963	102.713	102.463
4.750	103.198	102.948	102.698	102.893	102.643	102.393
4.875	103.206	102.956	102.706	102.823	102.573	102.323
5.000	103.214	102.964	102.714	102.753	102.503	102.253
5.125	103.222	102.972	102.722	102.682	102.432	102.182

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

W. Rate Sheet Dated: 8/15/2014

prices are subject to change without notice
Release Time: 12:10 PM ET

30 Day Lock Exp.: 9/15/2014
45 Day Lock Exp.: 9/30/2014
60 Day Lock Exp.: 10/15/2014

30/25 Year FNMA

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	95.059	94.809	94.784
3.375	96.106	95.856	95.831
3.500	97.152	96.902	96.877
3.625	98.199	97.949	97.924
3.750	99.156	98.906	98.881
3.875	99.960	99.710	99.685
3.990	100.827	100.577	100.552
4.000	100.877	100.627	100.602
4.125	101.906	101.656	101.631
4.250	102.818	102.568	102.543
4.375	103.367	103.117	103.092
4.500	104.059	103.809	103.784
4.625	104.895	104.645	104.620
4.750	105.654	105.404	105.379
4.875	106.067	105.817	105.792
4.990	106.512	106.262	106.237
5.000	106.562	106.312	106.287
5.125	107.138	106.888	106.863

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.833	95.583	95.333
3.250	97.438	97.188	96.938
3.375	98.399	98.149	97.899
3.500	99.359	99.109	98.859
3.625	100.320	100.070	99.820
3.750	101.188	100.938	100.688
3.875	101.859	101.609	101.359
3.990	102.480	102.230	101.980
4.000	102.530	102.280	102.030
4.125	103.201	102.951	102.701
4.250	103.840	103.590	103.340
4.375	104.410	104.160	103.910
4.500	104.979	104.729	104.479
4.625	105.549	105.299	105.049
4.750	106.079	105.829	105.579
4.875	106.526	106.276	106.026
4.990	106.923	106.673	106.423
5.000	106.973	106.723	106.473
5.125	107.419	107.169	106.919

15 Year FNMA

Rate	30 day	45 day	60 day
3.000	100.417	100.167	99.917
3.125	100.995	100.745	100.495
3.250	101.408	101.158	100.908
3.375	101.982	101.732	101.482
3.500	102.715	102.465	102.215
3.625	103.275	103.025	102.775
3.750	103.670	103.420	103.170
3.875	104.188	103.938	103.688
3.990	104.780	104.530	104.280
4.000	104.830	104.580	104.330
4.125	105.171	104.921	104.671
4.250	105.180	104.930	104.680
4.375	105.188	104.938	104.688
4.500	105.194	104.944	104.694
4.625	105.202	104.952	104.702
4.750	105.209	104.959	104.709
4.875	105.217	104.967	104.717
4.990	105.175	104.925	104.675
5.000	105.225	104.975	104.725
5.125	105.233	104.983	104.733

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	101.476	101.226	100.976
3.125	102.033	101.783	101.533
3.250	102.439	102.189	101.939
3.375	102.845	102.595	102.345
3.500	103.251	103.001	102.751
3.625	103.670	103.420	103.170
3.750	104.100	103.850	103.600
3.875	104.529	104.279	104.029
3.990	104.909	104.659	104.409
4.000	104.959	104.709	104.459
4.125	105.169	104.919	104.669
4.250	105.177	104.927	104.677
4.375	105.185	104.935	104.685
4.500	105.193	104.943	104.693
4.625	105.201	104.951	104.701
4.750	105.208	104.958	104.708
4.875	105.216	104.966	104.716
4.990	105.174	104.924	104.674
5.000	105.224	104.974	104.724
5.125	105.232	104.982	104.732

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	94.420	94.170	93.920
3.500	95.685	95.435	95.185
3.625	96.950	96.700	96.450
3.750	98.064	97.814	97.564
3.875	98.891	98.641	98.391
3.990	99.781	99.531	99.281
4.000	99.831	99.581	99.331
4.125	100.884	100.634	100.384
4.250	101.815	101.565	101.315
4.375	102.371	102.121	101.871
4.500	103.071	102.821	102.571
4.625	103.915	103.665	103.415
4.750	104.641	104.391	104.141
4.875	104.937	104.687	104.437
4.990	105.265	105.015	104.765
5.000	105.315	105.065	104.815

15 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	99.350	99.100	98.850
3.125	99.986	99.736	99.486
3.250	100.385	100.135	99.885
3.375	100.943	100.693	100.443
3.500	101.660	101.410	101.160
3.625	102.148	101.898	101.648
3.750	102.417	102.167	101.917
3.875	102.810	102.560	102.310
3.990	103.277	103.027	102.777
4.000	103.327	103.077	102.827
4.125	103.536	103.286	103.036
4.250	103.404	103.154	102.904
4.375	103.271	103.021	102.771
4.500	103.137	102.887	102.637
4.625	103.060	102.810	102.560
4.750	103.037	102.787	102.537
4.875	103.013	102.763	102.513
4.990	102.940	102.690	102.440
5.000	102.990	102.740	102.490
5.125	102.967	102.717	102.467

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250	-0.250	N/A
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	N/A
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	N/A
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	N/A
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	N/A
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	N/A
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	N/A
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	N/A

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

All Loan Type Adjustments

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

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.625
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000
< 620	-1.250	-2.250	-2.250	-2.750	-3.000
TX Cash Out All Terms & All LTVs "AUS must be run with LP"					-1.000

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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: 8/15/2014
Release Time: 12:10 PM ET

30 Day Lock Exp.: 9/15/2014
45 Day Lock Exp.: 9/30/2014
60 Day Lock Exp.: 10/15/2014

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.911	94.661	94.411
3.375	95.947	95.697	95.447
3.500	96.955	96.705	96.455
3.625	97.933	97.683	97.433
3.750	98.688	98.438	98.188
3.875	99.467	99.217	98.967
4.000	100.411	100.161	99.911
4.125	101.303	101.053	100.803
4.250	101.979	101.729	101.479
4.375	102.616	102.366	102.116
4.500	103.468	103.218	102.968
4.625	104.280	104.030	103.780
4.750	104.896	104.646	104.396
4.875	105.379	105.129	104.879
5.000	105.660	105.410	105.160
5.125	106.436	106.186	105.936
5.250	107.007	106.757	106.507

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.286	94.036	93.786
3.375	95.322	95.072	94.822
3.500	96.330	96.080	95.830
3.625	97.308	97.058	96.808
3.750	98.188	97.938	97.688
3.875	98.967	98.717	98.467
4.000	99.911	99.661	99.411
4.125	100.803	100.553	100.303
4.250	102.104	101.854	101.604
4.375	102.741	102.491	102.241
4.500	103.593	103.343	103.093
4.625	104.405	104.155	103.905
4.750	106.146	105.896	105.646
4.875	106.629	106.379	106.129
5.000	106.910	106.660	106.410
5.125	107.686	107.436	107.186
5.250	107.007	106.757	106.507

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.466	97.216	96.966
3.375	98.376	98.126	97.876
3.500	99.269	99.019	98.769
3.625	100.140	99.890	99.640
3.750	100.814	100.564	100.314
3.875	101.379	101.129	100.879
4.000	101.698	101.448	101.198
4.125	102.511	102.261	102.011
4.250	103.118	102.868	102.618
4.375	103.605	103.355	103.105
4.500	104.178	103.928	103.678
4.625	104.914	104.664	104.414
4.750	105.464	105.214	104.964
4.875	105.928	105.678	105.428
5.000	106.069	105.819	105.569
5.125	106.784	106.534	106.284
5.250	107.321	107.071	106.821

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.904	96.654	96.404
3.375	97.814	97.564	97.314
3.500	98.707	98.457	98.207
3.625	99.578	99.328	99.078
3.750	100.502	100.252	100.002
3.875	101.067	100.817	100.567
4.000	101.386	101.136	100.886
4.125	102.199	101.949	101.699
4.250	102.931	102.681	102.431
4.375	103.418	103.168	102.918
4.500	103.991	103.741	103.491
4.625	104.727	104.477	104.227
4.750	105.402	105.152	104.902
4.875	105.866	105.616	105.366
5.000	106.007	105.757	105.507
5.125	106.722	106.472	106.222
5.250	107.321	107.071	106.821

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.522	95.272	95.022
2.375	96.279	96.029	95.779
2.500	97.036	96.786	96.536
2.625	97.619	97.369	97.119
2.750	98.511	98.261	98.011
2.875	99.266	99.016	98.766
3.000	100.014	99.764	99.514
3.125	100.556	100.306	100.056
3.250	101.025	100.775	100.525
3.375	101.520	101.270	101.020
3.500	102.212	101.962	101.712
3.625	102.708	102.458	102.208
3.750	103.134	102.884	102.634
3.875	103.567	103.317	103.067
4.000	104.216	103.966	103.716
4.125	104.704	104.454	104.204
4.250	105.130	104.880	104.630

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.397	93.147	92.897
2.375	94.154	93.904	93.654
2.500	94.911	94.661	94.411
2.625	95.494	95.244	94.994
2.750	97.574	97.324	97.074
2.875	98.329	98.079	97.829
3.000	99.077	98.827	98.577
3.125	99.619	99.369	99.119
3.250	100.088	99.838	99.588
3.375	100.583	100.333	100.083
3.500	101.275	101.025	100.775
3.625	101.771	101.521	101.271
3.750	102.384	102.134	101.884
3.875	102.817	102.567	102.317
4.000	103.466	103.216	102.966
4.125	103.954	103.704	103.454
4.250	104.443	104.193	103.943

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

Flood Certification = $10.00

FHA ID# - 1358600006

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

[AFR Guidelines](#)

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

30 Day Lock Exp.: 9/15/2014
45 Day Lock Exp.: 9/30/2014
60 Day Lock Exp.: 10/15/2014

W. Rate Sheet Dated: 8/15/2014 **Release Time:** 12:10 PM ET

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.725	98.553	98.381
3.875	99.506	99.334	99.162
4.000	100.287	100.115	99.943
4.125	101.068	100.896	100.724
4.250	101.593	101.421	101.249
4.375	102.187	102.015	101.843
4.500	102.687	102.515	102.343
4.625	103.187	103.015	102.843
4.750	103.625	103.453	103.281
4.875	103.992	103.813	103.633
5.000	104.336	104.157	103.977
5.125	104.492	104.313	104.133

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	99.148	99.008	98.867
3.375	99.648	99.508	99.367
3.500	100.164	100.039	99.914
3.625	100.601	100.476	100.351
3.750	100.976	100.851	100.726
3.875	101.289	101.164	101.039
4.000	101.570	101.445	101.320
4.125	101.758	101.633	101.508
4.250	101.883	101.758	101.633
4.375	102.008	101.883	101.758
4.500	102.071	101.946	101.821
4.625	102.134	102.009	101.884

Risk Based Price Adjustments - AFR Jumbo Fixed

LTV/CLTV → FICO ↓	≤ 60.00%	60.01 - 65.00%	65.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 780	0.600	0.500	0.450	0.000	-0.250
760 - 779	0.600	0.500	0.300	-0.150	-0.375
740 - 759	0.600	0.500	0.100	-0.300	-0.500
720 - 739	0.500	0.450	0.000	-0.450	-0.850
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*
Loan Balance					
≤ $500,000	0.000	0.000	0.000	0.000	0.000
$500,001 - $1,000,000	0.000	0.000	0.000	0.000	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A
Occupancy					
Second Home	-0.150	-0.200	-0.300	-0.450	N/A
Property Types					
Condos	0.000	0.000	-0.125	-0.125	-0.125
State Adjustments					
AZ	0.000	0.000	0.000	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375
Other Adjustments					
Cash-Out	-0.250	-0.300	-0.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375
Extension Options	-0.018 per calendar day				

* Please see High Reserve Guidelines

Lock Desk Policy

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: **8/15/2014** **Release Time:** **12:10 PM ET** **30 Day Lock Exp.:** **9/15/2014**

Max Price After Adjustments 101.750

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

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

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

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

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

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 8/15/2014 **Release Time:** 12:10 PM ET

30 Day Lock Exp.: 9/15/2014
45 Day Lock Exp.: 9/30/2014

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.375	98.668	98.523
6.500	99.100	98.950
6.625	99.533	99.378
6.750	99.840	99.680
6.875	100.147	99.982
7.000	100.454	100.284
7.125	100.762	100.586
7.250	101.069	100.888
7.375	101.376	101.190
7.500	101.684	101.492
7.625	101.991	101.794
7.750	102.298	102.096
7.875	102.605	102.398
8.000	102.913	102.700
8.125	103.220	103.003

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
5.875	99.189	99.065
6.000	99.496	99.367
6.125	99.803	99.669
6.250	100.048	99.909
6.375	100.293	100.148
6.500	100.538	100.388
6.625	100.783	100.628
6.750	101.027	100.867
6.875	101.272	101.107
7.000	101.517	101.346
7.125	101.762	101.586
7.250	102.006	101.825
7.375	102.251	102.065
7.500	102.496	102.305
7.625	102.741	102.544

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
5.875	98.668	98.523
6.000	99.100	98.950
6.125	99.533	99.378
6.250	99.840	99.680
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.700
7.625	103.220	103.003

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.375	99.189	99.065
5.500	99.496	99.367
5.625	99.803	99.669
5.750	100.048	99.909
5.875	100.293	100.148
6.000	100.538	100.388
6.125	100.783	100.628
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.346
6.625	101.762	101.586
6.750	102.006	101.825
6.875	102.251	102.065
7.000	102.496	102.305
7.125	102.741	102.544

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

Lock Desk Policy

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: 8/15/2014 **Release Time:** 12:10 PM ET

30 Day Lock Exp.: 9/15/2014
45 Day Lock Exp.: 9/30/2014

Alt-Option Ratio Terms & Pricing

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

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
5.875	98.668	98.523
6.000	99.100	98.950
6.125	99.533	99.378
6.250	99.840	99.680
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.700
7.625	103.220	103.003

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.375	99.189	99.065
5.500	99.496	99.367
5.625	99.803	99.669
5.750	100.048	99.909
5.875	100.293	100.148
6.000	100.538	100.388
6.125	100.783	100.628
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.346
6.625	101.762	101.586
6.750	102.006	101.825
6.875	102.251	102.065
7.000	102.496	102.305
7.125	102.741	102.544

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.875	
2nd Home/Investor Property	-0.875	
DTI ≤43%	0.000	
DTI 43.01-47%	-1.313	
DTI 47.01-55%	-2.188	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.875	

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
5.875	98.668	98.523
6.000	99.100	98.950
6.125	99.533	99.378
6.250	99.840	99.680
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.700
7.625	103.220	103.003

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
5.375	99.189	99.065
5.500	99.496	99.367
5.625	99.803	99.669
5.750	100.048	99.909
5.875	100.293	100.148
6.000	100.538	100.388
6.125	100.783	100.628
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.346
6.625	101.762	101.586
6.750	102.006	101.825
6.875	102.251	102.065
7.000	102.496	102.305
7.125	102.741	102.544

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

Lock Desk Policy

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]