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.: 9/16/2015
45 Day Lock Exp.: 10/1/2015
60 Day Lock Exp.: 10/16/2015

prices are subject to change without notice

W. Rate Sheet Dated: 8/17/2015 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.037	99.787	99.537
3.375	100.337	100.087	99.837
3.500	101.137	100.887	100.637
3.625	101.237	100.987	100.737
3.750	103.016	102.766	102.516
3.875	103.516	103.266	103.016
4.000	104.066	103.816	103.566
4.125	104.166	103.916	103.666
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	105.550	105.300	105.050
4.875	105.950	105.700	105.450
5.000	106.500	106.250	106.000
5.125	106.550	106.300	106.050
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	99.787	99.537	99.287
3.375	100.087	99.837	99.587
3.500	100.887	100.637	100.387
3.625	100.987	100.737	100.487
3.750	102.766	102.516	102.266
3.875	103.266	103.016	102.766
4.000	103.816	103.566	103.316
4.125	103.916	103.666	103.416
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	105.300	105.050	104.800
4.875	105.700	105.450	105.200
5.000	106.250	106.000	105.750
5.125	106.300	106.050	105.800
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	100.621	100.371	100.121
2.875	100.921	100.671	100.421
3.000	101.171	100.921	100.671
3.125	101.321	101.071	100.821
3.250	102.746	102.496	102.246
3.375	103.046	102.796	102.546
3.500	103.296	103.046	102.796
3.625	103.446	103.196	102.946
3.750	104.214	103.964	103.714
3.875	104.514	104.264	104.014
4.000	104.714	104.464	104.214
4.125	104.864	104.614	104.364
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 = 0.360

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	99.537	99.287	99.037
3.375	99.837	99.587	99.337
3.500	100.637	100.387	100.137
3.625	100.737	100.487	100.237
3.750	102.516	102.266	102.016
3.875	103.016	102.766	102.516
4.000	103.566	103.316	103.066
4.125	103.666	103.416	103.166
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	105.050	104.800	104.550
4.875	105.450	105.200	104.950
5.000	106.000	105.750	105.500
5.125	106.050	105.800	105.550
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	99.287	99.037	98.787
3.375	99.587	99.337	99.087
3.500	100.387	100.137	99.887
3.625	100.487	100.237	99.987
3.750	102.266	102.016	101.766
3.875	102.766	102.516	102.266
4.000	103.316	103.066	102.816
4.125	103.416	103.166	102.916
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	104.800	104.550	104.300
4.875	105.200	104.950	104.700
5.000	105.750	105.500	105.250
5.125	105.800	105.550	105.300
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	100.171	99.921	99.671
2.875	100.471	100.221	99.971
3.000	100.721	100.471	100.221
3.125	100.871	100.621	100.371
3.250	102.296	102.046	101.796
3.375	102.596	102.346	102.096
3.500	102.846	102.596	102.346
3.625	102.996	102.746	102.496
3.750	103.764	103.514	103.264
3.875	104.064	103.814	103.564
4.000	104.264	104.014	103.764
4.125	104.414	104.164	103.914
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 = 0.360

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	98.462	98.212	97.962
4.000	101.391	101.141	100.891
4.500	102.900	102.650	102.400
5.000	103.825	103.575	103.325

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.087	98.837	98.587
3.500	101.212	100.962	100.712
4.000	102.630	102.380	102.130
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	8/17/2015	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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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60 Day Lock Exp.: 10/16/2015

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	95.538	95.288	95.038	N/A	N/A	N/A
3.375	96.387	96.137	95.887	94.092	93.842	93.592
3.500	97.312	97.062	96.812	95.321	95.071	94.821
3.625	98.311	98.061	97.811	96.625	96.375	96.125
3.750	99.267	99.017	98.767	97.843	97.593	97.343
3.875	100.034	99.784	99.534	98.782	98.532	98.282
3.990	100.733	100.483	100.233	99.653	99.403	99.153
4.000	100.833	100.583	100.333	99.753	99.503	99.253
4.125	101.664	101.414	101.164	100.756	100.506	100.256
4.250	102.420	102.170	101.920	101.661	101.411	101.161
4.375	102.986	102.736	102.486	102.329	102.079	101.829
4.500	103.602	103.352	103.102	103.047	102.797	102.547
4.625	104.269	104.019	103.769	103.815	103.565	103.315
4.750	104.910	104.660	104.410	104.538	104.288	104.038
4.875	105.426	105.176	104.926	105.093	104.843	104.593
4.990	105.843	105.593	105.343	105.549	105.299	105.049
5.000	105.943	105.693	105.443	105.649	105.399	105.149
5.125	106.459	106.209	105.959	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	95.617	95.367	95.117	95.108	94.858	94.608
3.375	96.523	96.273	96.023	95.973	95.723	95.473
3.500	97.430	97.180	96.930	96.913	96.663	96.413
3.625	98.336	98.086	97.836	97.928	97.678	97.428
3.750	99.160	98.910	98.660	98.885	98.635	98.385
3.875	99.808	99.558	99.308	99.620	99.370	99.120
3.990	100.357	100.107	99.857	100.288	100.038	99.788
4.000	100.457	100.207	99.957	100.388	100.138	99.888
4.125	101.105	100.855	100.605	101.188	100.938	100.688
4.250	101.741	101.491	101.241	101.922	101.672	101.422
4.375	102.351	102.101	101.851	102.489	102.239	101.989
4.500	102.961	102.711	102.461	103.105	102.855	102.605
4.625	103.570	103.320	103.070	103.771	103.521	103.271
4.750	104.090	103.840	103.590	104.368	104.118	103.868
4.875	104.419	104.169	103.919	104.743	104.493	104.243
4.990	104.648	104.398	104.148	105.019	104.769	104.519
5.000	104.748	104.498	104.248	105.119	104.869	104.619
5.125	105.077	104.827	104.577	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	93.512	93.262	93.012	N/A	N/A	N/A
2.375	94.926	94.676	94.426	N/A	N/A	N/A
2.500	96.340	96.090	95.840	92.743	92.493	92.243
2.625	97.359	97.109	96.859	93.961	93.711	93.461
2.750	98.027	97.777	97.527	94.942	94.692	94.442
2.875	98.723	98.473	98.223	95.950	95.700	95.450
2.990	99.346	99.096	98.846	96.886	96.636	96.386
3.000	99.446	99.196	98.946	96.986	96.736	96.486
3.125	100.075	99.825	99.575	97.863	97.613	97.363
3.250	100.616	100.366	100.116	98.591	98.341	98.091
3.375	101.178	100.928	100.678	99.341	99.091	98.841
3.500	101.764	101.514	101.264	100.114	99.864	99.614
3.625	102.220	101.970	101.720	100.709	100.459	100.209
3.750	102.572	102.322	102.072	101.154	100.904	100.654
3.875	102.971	102.721	102.471	101.647	101.397	101.147
3.990	103.318	103.068	102.818	102.088	101.838	101.588
4.000	103.418	103.168	102.918	102.188	101.938	101.688
4.125	103.888	103.638	103.388	102.752	102.502	102.252

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	93.033	92.783	92.533	N/A	N/A	N/A
2.375	94.447	94.197	93.947	N/A	N/A	N/A
2.500	95.861	95.611	95.361	92.543	92.293	92.043
2.625	96.930	96.680	96.430	93.761	93.511	93.261
2.750	97.680	97.430	97.180	94.742	94.492	94.242
2.875	98.430	98.180	97.930	95.750	95.500	95.250
2.990	99.080	98.830	98.580	96.686	96.436	96.186
3.000	99.180	98.930	98.680	96.786	96.536	96.286
3.125	99.751	99.501	99.251	97.663	97.413	97.163
3.250	100.157	99.907	99.657	98.391	98.141	97.891
3.375	100.563	100.313	100.063	99.141	98.891	98.641
3.500	100.970	100.720	100.470	99.914	99.664	99.414
3.625	101.323	101.073	100.823	100.509	100.259	100.009
3.750	101.628	101.378	101.128	100.954	100.704	100.454
3.875	101.932	101.682	101.432	101.447	101.197	100.947
3.990	102.137	101.887	101.637	101.888	101.638	101.388
4.000	102.237	101.987	101.737	101.988	101.738	101.488
4.125	102.542	102.292	102.042	102.542	102.292	102.042

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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W. Rate Sheet Dated: 8/17/2015

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.072	93.822	93.797
3.125	95.472	95.222	95.197
3.250	96.688	96.438	96.413
3.375	97.537	97.287	97.262
3.500	98.462	98.212	98.187
3.625	99.461	99.211	99.186
3.750	100.417	100.167	100.142
3.875	101.184	100.934	100.909
3.990	101.933	101.683	101.658
4.000	101.983	101.733	101.708
4.125	102.814	102.564	102.539
4.250	103.570	103.320	103.295
4.375	104.136	103.886	103.861
4.500	104.752	104.502	104.477
4.625	105.419	105.169	105.144
4.750	106.060	105.810	105.785
4.875	106.576	106.326	106.301
4.990	107.043	106.793	106.768
5.000	107.093	106.843	106.818
5.125	107.609	107.359	107.334

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.590	94.340	94.090
3.125	96.225	95.975	95.725
3.250	97.627	97.377	97.127
3.375	98.533	98.283	98.033
3.500	99.440	99.190	98.940
3.625	100.346	100.096	99.846
3.750	101.170	100.920	100.670
3.875	101.818	101.568	101.318
3.990	102.417	102.167	101.917
4.000	102.467	102.217	101.967
4.125	103.115	102.865	102.615
4.250	103.751	103.501	103.251
4.375	104.361	104.111	103.861
4.500	104.971	104.721	104.471
4.625	105.580	105.330	105.080
4.750	106.100	105.850	105.600
4.875	106.429	106.179	105.929
4.990	106.708	106.458	106.208
5.000	106.758	106.508	106.258
5.125	107.087	106.837	106.587

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	94.262	94.012	93.762
2.375	95.676	95.426	95.176
2.500	97.090	96.840	96.590
2.625	98.109	97.859	97.609
2.750	98.777	98.527	98.277
2.875	99.473	99.223	98.973
2.990	100.146	99.896	99.646
3.000	100.196	99.946	99.696
3.125	100.825	100.575	100.325
3.250	101.366	101.116	100.866
3.375	101.928	101.678	101.428
3.500	102.514	102.264	102.014
3.625	102.970	102.720	102.470
3.750	103.322	103.072	102.822
3.875	103.721	103.471	103.221
3.990	104.118	103.868	103.618
4.000	104.168	103.918	103.668
4.125	104.638	104.388	104.138

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	95.043	94.793	94.543
2.375	96.457	96.207	95.957
2.500	97.871	97.621	97.371
2.625	98.940	98.690	98.440
2.750	99.690	99.440	99.190
2.875	100.440	100.190	99.940
2.990	101.140	100.890	100.640
3.000	101.190	100.940	100.690
3.125	101.761	101.511	101.261
3.250	102.167	101.917	101.667
3.375	102.573	102.323	102.073
3.500	102.980	102.730	102.480
3.625	103.333	103.083	102.833
3.750	103.638	103.388	103.138
3.875	103.942	103.692	103.442
3.990	104.197	103.947	103.697
4.000	104.247	103.997	103.747
4.125	104.552	104.302	104.052

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.898	94.648	94.398
3.375	96.013	95.763	95.513
3.500	97.203	96.953	96.703
3.625	98.468	98.218	97.968
3.750	99.605	99.355	99.105
3.875	100.371	100.121	99.871
3.990	101.120	100.870	100.620
4.000	101.170	100.920	100.670
4.125	102.001	101.751	101.501
4.250	102.642	102.392	102.142
4.375	102.849	102.599	102.349
4.500	103.106	102.856	102.606
4.625	103.413	103.163	102.913
4.750	103.790	103.540	103.290
4.875	104.244	103.994	103.744
4.990	104.648	104.398	104.148
5.000	104.698	104.448	104.198
5.125	105.152	104.902	104.652
5.250	105.606	105.356	105.106

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	94.274	94.024	93.774
2.500	95.875	95.625	95.375
2.625	97.065	96.815	96.565
2.750	97.889	97.639	97.389
2.875	98.741	98.491	98.241
2.990	99.571	99.321	99.071
3.000	99.621	99.371	99.121
3.125	100.325	100.075	99.825
3.250	100.866	100.616	100.366
3.375	101.429	101.179	100.929
3.500	102.014	101.764	101.514
3.625	102.356	102.106	101.856
3.750	102.489	102.239	101.989
3.875	102.670	102.420	102.170
3.990	102.848	102.598	102.348
4.000	102.898	102.648	102.398
4.125	103.150	102.900	102.650

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.: 9/16/2015
45 Day Lock Exp.: 10/1/2015
60 Day Lock Exp.: 10/16/2015

W. Rate Sheet Dated: 8/17/2015 **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	94.191	93.941	93.691
3.375	95.407	95.157	94.907
3.500	96.256	96.006	95.756
3.625	97.180	96.930	96.680
3.750	98.180	97.930	97.680
3.875	99.136	98.886	98.636
4.000	99.903	99.653	99.403
4.125	100.701	100.451	100.201
4.250	101.532	101.282	101.032
4.375	102.289	102.039	101.789
4.500	102.855	102.605	102.355
4.625	103.471	103.221	102.971
4.750	104.137	103.887	103.637
4.875	104.779	104.529	104.279
5.000	105.295	105.045	104.795
5.125	105.812	105.562	105.312
5.250	106.328	106.078	105.828

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	94.670	94.420	94.170
3.625	95.854	95.604	95.354
3.750	97.113	96.863	96.613
3.875	98.294	98.044	97.794
4.000	99.058	98.808	98.558
4.125	99.855	99.605	99.355
4.250	100.683	100.433	100.183
4.375	101.377	101.127	100.877
4.500	101.580	101.330	101.080
4.625	101.833	101.583	101.333
4.750	102.136	101.886	101.636
4.875	102.504	102.254	102.004
5.000	102.958	102.708	102.458
5.125	103.412	103.162	102.912
5.250	103.866	103.616	103.366
5.375	104.320	104.070	103.820

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: 8/17/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/16/2015
45 Day Lock Exp.: 10/1/2015
60 Day Lock Exp.: 10/16/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.954	94.704	94.454
3.375	96.090	95.840	95.590
3.500	97.198	96.948	96.698
3.625	98.238	97.988	97.738
3.750	99.061	98.811	98.561
3.875	99.746	99.496	99.246
4.000	100.611	100.361	100.111
4.125	101.532	101.282	101.032
4.250	102.208	101.958	101.708
4.375	102.746	102.496	102.246
4.500	103.398	103.148	102.898
4.625	104.180	103.930	103.680
4.750	104.756	104.506	104.256
4.875	105.249	104.999	104.749
5.000	105.656	105.406	105.156
5.125	106.385	106.135	105.885
5.250	106.921	106.671	106.421

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.954	94.704	94.454
3.375	96.028	95.778	95.528
3.500	97.136	96.886	96.636
3.625	98.176	97.926	97.676
3.750	98.999	98.749	98.499
3.875	99.684	99.434	99.184
4.000	100.799	100.549	100.299
4.125	101.720	101.470	101.220
4.250	102.396	102.146	101.896
4.375	102.934	102.684	102.434
4.500	104.273	104.023	103.773
4.625	105.055	104.805	104.555
4.750	105.631	105.381	105.131
4.875	106.124	105.874	105.624
5.000	107.656	107.406	107.156
5.125	108.385	108.135	107.885
5.250	108.921	108.671	108.421

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.516	96.266	96.016
3.375	97.454	97.204	96.954
3.500	98.363	98.113	97.863
3.625	99.227	98.977	98.727
3.750	99.933	99.683	99.433
3.875	100.557	100.307	100.057
4.000	101.102	100.852	100.602
4.125	101.882	101.632	101.382
4.250	102.498	102.248	101.998
4.375	103.028	102.778	102.528
4.500	103.852	103.602	103.352
4.625	104.548	104.298	104.048
4.750	105.103	104.853	104.603
4.875	105.595	105.345	105.095
5.000	105.052	104.802	104.552
5.125	105.705	105.455	105.205
5.250	106.221	105.971	105.721

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.516	96.266	96.016
3.375	97.142	96.892	96.642
3.500	98.051	97.801	97.551
3.625	98.915	98.665	98.415
3.750	99.621	99.371	99.121
3.875	100.245	99.995	99.745
4.000	100.915	100.665	100.415
4.125	101.695	101.445	101.195
4.250	102.311	102.061	101.811
4.375	102.841	102.591	102.341
4.500	103.977	103.727	103.477
4.625	104.673	104.423	104.173
4.750	105.228	104.978	104.728
4.875	105.720	105.470	105.220
5.000	105.490	105.240	104.990
5.125	106.143	105.893	105.643
5.250	106.659	106.409	106.159

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.232	94.982	94.732
2.375	95.912	95.662	95.412
2.500	96.591	96.341	96.091
2.625	97.217	96.967	96.717
2.750	98.014	97.764	97.514
2.875	98.691	98.441	98.191
3.000	99.341	99.091	98.841
3.125	99.917	99.667	99.417
3.250	100.433	100.183	99.933
3.375	100.965	100.715	100.465
3.500	101.549	101.299	101.049
3.625	102.065	101.815	101.565
3.750	102.554	102.304	102.054
3.875	103.042	102.792	102.542
4.000	103.255	103.005	102.755
4.125	103.764	103.514	103.264
4.250	104.239	103.989	103.739

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.232	94.982	94.732
2.375	93.787	93.537	93.287
2.500	94.466	94.216	93.966
2.625	95.092	94.842	94.592
2.750	95.889	95.639	95.389
2.875	98.066	97.816	97.566
3.000	98.716	98.466	98.216
3.125	99.292	99.042	98.792
3.250	99.808	99.558	99.308
3.375	100.590	100.340	100.090
3.500	101.174	100.924	100.674
3.625	101.690	101.440	101.190
3.750	102.179	101.929	101.679
3.875	102.917	102.667	102.417
4.000	103.130	102.880	102.630
4.125	103.639	103.389	103.139
4.250	104.114	103.864	103.614

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

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: 8/17/2015 **Release Time: 10:00 AM ET**

30 Day Lock Exp.: 9/16/2015
45 Day Lock Exp.: 10/1/2015
60 Day Lock Exp.: 10/16/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.364	96.114	96.089
3.375	97.500	97.250	97.225
3.500	98.608	98.358	98.333
3.625	99.648	99.398	99.373
3.750	100.471	100.221	100.196
3.875	101.156	100.906	100.881
3.990	101.971	101.721	101.696
4.000	102.021	101.771	101.746
4.125	102.942	102.692	102.667
4.250	103.618	103.368	103.343
4.375	104.156	103.906	103.881
4.500	104.808	104.558	104.533
4.625	105.590	105.340	105.315
4.750	106.166	105.916	105.891
4.875	106.659	106.409	106.384
4.990	107.016	106.766	106.741
5.000	107.066	106.816	106.791
5.125	107.795	107.545	107.520
5.250	108.331	108.081	108.056

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.026	97.776	97.526
3.375	98.964	98.714	98.464
3.500	99.873	99.623	99.373
3.625	100.737	100.487	100.237
3.750	101.443	101.193	100.943
3.875	102.067	101.817	101.567
3.990	102.562	102.312	102.062
4.000	102.612	102.362	102.112
4.125	103.392	103.142	102.892
4.250	104.008	103.758	103.508
4.375	104.538	104.288	104.038
4.500	105.362	105.112	104.862
4.625	106.058	105.808	105.558
4.750	106.613	106.363	106.113
4.875	107.105	106.855	106.605
4.990	106.512	106.262	106.012
5.000	106.562	106.312	106.062
5.125	107.215	106.965	106.715
5.250	107.731	107.481	107.231

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.142	95.892	95.642
2.375	96.822	96.572	96.322
2.500	97.501	97.251	97.001
2.625	98.127	97.877	97.627
2.750	98.924	98.674	98.424
2.875	99.601	99.351	99.101
2.990	100.201	99.951	99.701
3.000	100.251	100.001	99.751
3.125	100.827	100.577	100.327
3.250	101.343	101.093	100.843
3.375	101.875	101.625	101.375
3.500	102.459	102.209	101.959
3.625	102.975	102.725	102.475
3.750	103.464	103.214	102.964
3.875	103.952	103.702	103.452
3.990	104.115	103.865	103.615
4.000	104.165	103.915	103.665
4.125	104.674	104.424	104.174
4.250	105.149	104.899	104.649

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

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60 Day Lock Exp.: 10/16/2015

prices are subject to change without notice

W. Rate Sheet Dated: 8/17/2015

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	96.364	96.114	96.089
3.375	97.500	97.250	97.225
3.500	98.608	98.358	98.333
3.625	99.648	99.398	99.373
3.750	100.471	100.221	100.196
3.875	101.156	100.906	100.881
3.990	101.971	101.721	101.696
4.000	102.021	101.771	101.746
4.125	102.942	102.692	102.667
4.250	103.618	103.368	103.343
4.375	104.156	103.906	103.881
4.500	104.808	104.558	104.533
4.625	105.590	105.340	105.315
4.750	106.166	105.916	105.891
4.875	106.659	106.409	106.384
4.990	107.016	106.766	106.741
5.000	107.066	106.816	106.791
5.125	107.795	107.545	107.520
5.250	108.331	108.081	108.056

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.026	97.776	97.526
3.375	98.964	98.714	98.464
3.500	99.873	99.623	99.373
3.625	100.737	100.487	100.237
3.750	101.443	101.193	100.943
3.875	102.067	101.817	101.567
3.990	102.562	102.312	102.062
4.000	102.612	102.362	102.112
4.125	103.392	103.142	102.892
4.250	104.008	103.758	103.508
4.375	104.538	104.288	104.038
4.500	105.362	105.112	104.862
4.625	106.058	105.808	105.558
4.750	106.613	106.363	106.113
4.875	107.105	106.855	106.605
4.990	106.512	106.262	106.012
5.000	106.562	106.312	106.062
5.125	107.215	106.965	106.715
5.250	107.731	107.481	107.231

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.142	95.892	95.642
2.375	96.822	96.572	96.322
2.500	97.501	97.251	97.001
2.625	98.127	97.877	97.627
2.750	98.924	98.674	98.424
2.875	99.601	99.351	99.101
2.990	100.201	99.951	99.701
3.000	100.251	100.001	99.751
3.125	100.827	100.577	100.327
3.250	101.343	101.093	100.843
3.375	101.875	101.625	101.375
3.500	102.459	102.209	101.959
3.625	102.975	102.725	102.475
3.750	103.464	103.214	102.964
3.875	103.952	103.702	103.452
3.990	104.115	103.865	103.615
4.000	104.165	103.915	103.665
4.125	104.674	104.424	104.174
4.250	105.149	104.899	104.649

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: 8/17/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/16/2015
45 Day Lock Exp.: 10/1/2015
60 Day Lock Exp.: 10/16/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	97.829	97.689	97.548
4.000	98.391	98.251	98.110
4.125	98.953	98.813	98.672
4.250	99.484	99.344	99.203
4.375	100.015	99.875	99.734
4.500	100.515	100.375	100.234
4.625	101.015	100.875	100.734
4.750	101.484	101.344	101.203
4.875	101.734	101.594	101.453
5.000	101.984	101.844	101.703
5.125	102.203	102.063	101.922
5.250	102.422	102.282	102.141

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.704	98.579	98.454
3.500	99.134	99.009	98.884
3.625	99.572	99.432	99.291
3.750	100.025	99.900	99.775
3.875	100.431	100.306	100.181
4.000	100.806	100.681	100.556
4.125	101.119	100.994	100.869
4.250	101.400	101.275	101.150
4.375	101.588	101.463	101.338
4.500	101.713	101.588	101.463
4.625	101.838	101.713	101.588
4.750	101.901	101.776	101.651

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.: 9/16/2015
45 Day Lock Exp.: 10/1/2015

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

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: 8/17/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/16/2015
45 Day Lock Exp.: 10/1/2015

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	

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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