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: 8/20/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/21/2015
45 Day Lock Exp.: 10/5/2015
60 Day Lock Exp.: 10/19/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.100	99.850	99.600
3.375	100.400	100.150	99.900
3.500	101.200	100.950	100.700
3.625	101.300	101.050	100.800
3.750	103.094	102.844	102.594
3.875	103.594	103.344	103.094
4.000	104.144	103.894	103.644
4.125	104.244	103.994	103.744
4.250	104.947	104.697	104.447
4.375	105.182	104.932	104.682
4.500	105.747	105.497	105.247
4.625	105.847	105.597	105.347
4.750	105.613	105.363	105.113
4.875	106.013	105.763	105.513
5.000	106.563	106.313	106.063
5.125	106.613	106.363	106.113
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.850	99.600	99.350
3.375	100.150	99.900	99.650
3.500	100.950	100.700	100.450
3.625	101.050	100.800	100.550
3.750	102.844	102.594	102.344
3.875	103.344	103.094	102.844
4.000	103.894	103.644	103.394
4.125	103.994	103.744	103.494
4.250	104.697	104.447	104.197
4.375	104.932	104.682	104.432
4.500	105.497	105.247	104.997
4.625	105.597	105.347	105.097
4.750	105.363	105.113	104.863
4.875	105.763	105.513	105.263
5.000	106.313	106.063	105.813
5.125	106.363	106.113	105.863
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.871	100.621	100.371
2.875	101.171	100.921	100.671
3.000	101.421	101.171	100.921
3.125	101.571	101.321	101.071
3.250	103.082	102.832	102.582
3.375	103.382	103.132	102.882
3.500	103.632	103.382	103.132
3.625	103.782	103.532	103.282
3.750	104.343	104.093	103.843
3.875	104.643	104.393	104.143
4.000	104.843	104.593	104.343
4.125	104.993	104.743	104.493
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 = 0.390

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	99.600	99.350	99.100
3.375	99.900	99.650	99.400
3.500	100.700	100.450	100.200
3.625	100.800	100.550	100.300
3.750	102.594	102.344	102.094
3.875	103.094	102.844	102.594
4.000	103.644	103.394	103.144
4.125	103.744	103.494	103.244
4.250	104.447	104.197	103.947
4.375	104.682	104.432	104.182
4.500	105.247	104.997	104.747
4.625	105.347	105.097	104.847
4.750	105.113	104.863	104.613
4.875	105.513	105.263	105.013
5.000	106.063	105.813	105.563
5.125	106.113	105.863	105.613
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.421	100.171	99.921
2.875	100.721	100.471	100.221
3.000	100.971	100.721	100.471
3.125	101.121	100.871	100.621
3.250	102.632	102.382	102.132
3.375	102.932	102.682	102.432
3.500	103.182	102.932	102.682
3.625	103.332	103.082	102.832
3.750	103.893	103.643	103.393
3.875	104.193	103.943	103.693
4.000	104.393	104.143	103.893
4.125	104.543	104.293	104.043
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

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

20 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.350	99.100	98.850
3.375	99.650	99.400	99.150
3.500	100.450	100.200	99.950
3.625	100.550	100.300	100.050
3.750	102.344	102.094	101.844
3.875	102.844	102.594	102.344
4.000	103.394	103.144	102.894
4.125	103.494	103.244	102.994
4.250	104.197	103.947	103.697
4.375	104.432	104.182	103.932
4.500	104.997	104.747	104.497
4.625	105.097	104.847	104.597
4.750	104.863	104.613	104.363
4.875	105.263	105.013	104.763
5.000	105.813	105.563	105.313
5.125	105.863	105.613	105.363
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

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 = 0.390

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	98.525	98.275	98.025
4.000	101.469	101.219	100.969
4.500	103.072	102.822	102.572
5.000	103.888	103.638	103.388

15 Year One Time Close "OTC" — Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.337	99.087	98.837
3.500	101.548	101.298	101.048
4.000	102.759	102.509	102.259
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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	-2.000
VA Jumbo	-2.000
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	8/20/2015	4.500%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	95.942	95.692	95.442	93.342	93.092	92.842
3.375	96.842	96.592	96.342	94.546	94.296	94.046
3.500	97.779	97.529	97.279	95.788	95.538	95.288
3.625	98.754	98.504	98.254	97.068	96.818	96.568
3.750	99.652	99.402	99.152	98.229	97.979	97.729
3.875	100.353	100.103	99.853	99.101	98.851	98.601
3.990	101.015	100.765	100.515	99.935	99.685	99.435
4.000	101.115	100.865	100.615	100.035	99.785	99.535
4.125	101.939	101.689	101.439	101.031	100.781	100.531
4.250	102.702	102.452	102.202	101.943	101.693	101.443
4.375	103.261	103.011	102.761	102.604	102.354	102.104
4.500	103.869	103.619	103.369	103.314	103.064	102.814
4.625	104.527	104.277	104.027	104.073	103.823	103.573
4.750	105.155	104.905	104.655	104.783	104.533	104.283
4.875	105.651	105.401	105.151	105.317	105.067	104.817
4.990	106.046	105.796	105.546	105.752	105.502	105.252
5.000	106.146	105.896	105.646	105.852	105.602	105.352
5.125	106.642	106.392	106.142	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
3.125	94.596	94.346	94.096	94.268	94.018	93.768
3.250	96.003	95.753	95.503	95.512	95.262	95.012
3.375	96.916	96.666	96.416	96.427	96.177	95.927
3.500	97.828	97.578	97.328	97.380	97.130	96.880
3.625	98.741	98.491	98.241	98.371	98.121	97.871
3.750	99.557	99.307	99.057	99.270	99.020	98.770
3.875	100.166	99.916	99.666	99.939	99.689	99.439
3.990	100.676	100.426	100.176	100.570	100.320	100.070
4.000	100.776	100.526	100.276	100.670	100.420	100.170
4.125	101.385	101.135	100.885	101.463	101.213	100.963
4.250	101.997	101.747	101.497	102.205	101.955	101.705
4.375	102.614	102.364	102.114	102.763	102.513	102.263
4.500	103.231	102.981	102.731	103.372	103.122	102.872
4.625	103.848	103.598	103.348	104.029	103.779	103.529
4.750	104.364	104.114	103.864	104.613	104.363	104.113
4.875	104.664	104.414	104.164	104.968	104.718	104.468
4.990	104.865	104.615	104.365	105.223	104.973	104.723
5.000	104.965	104.715	104.465	105.323	105.073	104.823

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	93.753	93.503	93.253	N/A	N/A	N/A
2.375	95.162	94.912	94.662	N/A	N/A	N/A
2.500	96.571	96.321	96.071	92.973	92.723	92.473
2.625	97.587	97.337	97.087	94.189	93.939	93.689
2.750	98.255	98.005	97.755	95.170	94.920	94.670
2.875	98.951	98.701	98.451	96.178	95.928	95.678
2.990	99.574	99.324	99.074	97.114	96.864	96.614
3.000	99.674	99.424	99.174	97.214	96.964	96.714
3.125	100.307	100.057	99.807	98.094	97.844	97.594
3.250	100.855	100.605	100.355	98.830	98.580	98.330
3.375	101.425	101.175	100.925	99.588	99.338	99.088
3.500	102.018	101.768	101.518	100.368	100.118	99.868
3.625	102.477	102.227	101.977	100.966	100.716	100.466
3.750	102.809	102.559	102.309	101.391	101.141	100.891
3.875	103.154	102.904	102.654	101.830	101.580	101.330
3.990	103.413	103.163	102.913	102.183	101.933	101.683
4.000	103.513	103.263	103.013	102.283	102.033	101.783
4.125	103.878	103.628	103.378	102.742	102.492	102.242

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	93.275	93.025	92.775	N/A	N/A	N/A
2.375	94.683	94.433	94.183	N/A	N/A	N/A
2.500	96.092	95.842	95.592	92.773	92.523	92.273
2.625	97.162	96.912	96.662	93.989	93.739	93.489
2.750	97.920	97.670	97.420	94.970	94.720	94.470
2.875	98.678	98.428	98.178	95.978	95.728	95.478
2.990	99.336	99.086	98.836	96.914	96.664	96.414
3.000	99.436	99.186	98.936	97.014	96.764	96.514
3.125	100.015	99.765	99.515	97.894	97.644	97.394
3.250	100.428	100.178	99.928	98.630	98.380	98.130
3.375	100.842	100.592	100.342	99.388	99.138	98.888
3.500	101.256	101.006	100.756	100.168	99.918	99.668
3.625	101.581	101.331	101.081	100.766	100.516	100.266
3.750	101.825	101.575	101.325	101.191	100.941	100.691
3.875	102.068	101.818	101.568	101.630	101.380	101.130
3.990	102.211	101.961	101.711	101.983	101.733	101.483
4.000	102.311	102.061	101.811	102.083	101.833	101.583
4.125	102.555	102.305	102.055	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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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.448	94.198	94.173
3.125	95.853	95.603	95.578
3.250	97.092	96.842	96.817
3.375	97.992	97.742	97.717
3.500	98.929	98.679	98.654
3.625	99.904	99.654	99.629
3.750	100.802	100.552	100.527
3.875	101.503	101.253	101.228
3.990	102.215	101.965	101.940
4.000	102.265	102.015	101.990
4.125	103.089	102.839	102.814
4.250	103.852	103.602	103.577
4.375	104.411	104.161	104.136
4.500	105.019	104.769	104.744
4.625	105.677	105.427	105.402
4.750	106.305	106.055	106.030
4.875	106.801	106.551	106.526
4.990	107.246	106.996	106.971
5.000	107.296	107.046	107.021
5.125	107.792	107.542	107.517

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.917	94.667	94.417
3.000	94.967	94.717	94.467
3.125	96.606	96.356	96.106
3.250	98.013	97.763	97.513
3.375	98.926	98.676	98.426
3.500	99.838	99.588	99.338
3.625	100.751	100.501	100.251
3.750	101.567	101.317	101.067
3.875	102.176	101.926	101.676
3.990	102.736	102.486	102.236
4.000	102.786	102.536	102.286
4.125	103.395	103.145	102.895
4.250	104.007	103.757	103.507
4.375	104.624	104.374	104.124
4.500	105.241	104.991	104.741
4.625	105.858	105.608	105.358
4.750	106.374	106.124	105.874
4.875	106.674	106.424	106.174
4.990	106.925	106.675	106.425
5.000	106.975	106.725	106.475

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	94.503	94.253	94.003
2.375	95.912	95.662	95.412
2.500	97.321	97.071	96.821
2.625	98.337	98.087	97.837
2.750	99.005	98.755	98.505
2.875	99.701	99.451	99.201
2.990	100.374	100.124	99.874
3.000	100.424	100.174	99.924
3.125	101.057	100.807	100.557
3.250	101.605	101.355	101.105
3.375	102.175	101.925	101.675
3.500	102.768	102.518	102.268
3.625	103.227	102.977	102.727
3.750	103.559	103.309	103.059
3.875	103.904	103.654	103.404
3.990	104.213	103.963	103.713
4.000	104.263	104.013	103.763
4.125	104.628	104.378	104.128

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	95.285	95.035	94.785
2.375	96.693	96.443	96.193
2.500	98.102	97.852	97.602
2.625	99.172	98.922	98.672
2.750	99.930	99.680	99.430
2.875	100.688	100.438	100.188
2.990	101.396	101.146	100.896
3.000	101.446	101.196	100.946
3.125	102.025	101.775	101.525
3.250	102.438	102.188	101.938
3.375	102.852	102.602	102.352
3.500	103.266	103.016	102.766
3.625	103.591	103.341	103.091
3.750	103.835	103.585	103.335
3.875	104.078	103.828	103.578
3.990	104.271	104.021	103.771
4.000	104.321	104.071	103.821
4.125	104.565	104.315	104.065

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	93.978	93.728	93.478
3.250	95.307	95.057	94.807
3.375	96.488	96.238	95.988
3.500	97.706	97.456	97.206
3.625	98.963	98.713	98.463
3.750	100.057	99.807	99.557
3.875	100.773	100.523	100.273
3.990	101.501	101.251	101.001
4.000	101.551	101.301	101.051
4.125	102.391	102.141	101.891
4.250	103.040	102.790	102.540
4.375	103.208	102.958	102.708
4.500	103.425	103.175	102.925
4.625	103.693	103.443	103.193
4.750	104.035	103.785	103.535
4.875	104.468	104.218	103.968
4.990	104.851	104.601	104.351
5.000	104.901	104.651	104.401
5.125	105.334	105.084	104.834
5.250	105.767	105.517	105.267

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	94.510	94.260	94.010
2.500	96.106	95.856	95.606
2.625	97.293	97.043	96.793
2.750	98.117	97.867	97.617
2.875	98.969	98.719	98.469
2.990	99.799	99.549	99.299
3.000	99.849	99.599	99.349
3.125	100.557	100.307	100.057
3.250	101.105	100.855	100.605
3.375	101.675	101.425	101.175
3.500	102.268	102.018	101.768
3.625	102.613	102.363	102.113
3.750	102.726	102.476	102.226
3.875	102.853	102.603	102.353
3.990	102.943	102.693	102.443
4.000	102.993	102.743	102.493
4.125	103.140	102.890	102.640

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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

Flood Certification = $10.00 — FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

30 Day Lock Exp.: 9/21/2015
45 Day Lock Exp.: 10/5/2015
60 Day Lock Exp.: 10/19/2015

W. Rate Sheet Dated: 8/20/2015 **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	94.572	94.322	94.072
3.375	95.811	95.561	95.311
3.500	96.711	96.461	96.211
3.625	97.648	97.398	97.148
3.750	98.623	98.373	98.123
3.875	99.521	99.271	99.021
4.000	100.221	99.971	99.721
4.125	100.984	100.734	100.484
4.250	101.808	101.558	101.308
4.375	102.571	102.321	102.071
4.500	103.130	102.880	102.630
4.625	103.738	103.488	103.238
4.750	104.396	104.146	103.896
4.875	105.024	104.774	104.524
5.000	105.520	105.270	105.020
5.125	106.015	105.765	105.515
5.250	106.511	106.261	106.011

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	93.964	93.714	93.464
3.500	95.142	94.892	94.642
3.625	96.357	96.107	95.857
3.750	97.610	97.360	97.110
3.875	98.752	98.502	98.252
4.000	99.463	99.213	98.963
4.125	100.236	99.986	99.736
4.250	101.071	100.821	100.571
4.375	101.777	101.527	101.277
4.500	101.942	101.692	101.442
4.625	102.155	101.905	101.655
4.750	102.419	102.169	101.919
4.875	102.751	102.501	102.251
5.000	103.184	102.934	102.684
5.125	103.617	103.367	103.117
5.250	104.050	103.800	103.550
5.375	104.483	104.233	103.983

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: 8/20/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/21/2015
45 Day Lock Exp.: 10/5/2015
60 Day Lock Exp.: 10/19/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.349	95.099	94.849
3.375	96.473	96.223	95.973
3.500	97.570	97.320	97.070
3.625	98.599	98.349	98.099
3.750	99.401	99.151	98.901
3.875	100.071	99.821	99.571
4.000	100.912	100.662	100.412
4.125	101.811	101.561	101.311
4.250	102.460	102.210	101.960
4.375	102.975	102.725	102.475
4.500	103.657	103.407	103.157
4.625	104.418	104.168	103.918
4.750	104.975	104.725	104.475
4.875	105.453	105.203	104.953
5.000	105.870	105.620	105.370
5.125	106.583	106.333	106.083
5.250	107.106	106.856	106.606

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.349	95.099	94.849
3.375	96.411	96.161	95.911
3.500	97.508	97.258	97.008
3.625	98.537	98.287	98.037
3.750	99.339	99.089	98.839
3.875	100.009	99.759	99.509
4.000	101.100	100.850	100.600
4.125	101.999	101.749	101.499
4.250	102.648	102.398	102.148
4.375	103.163	102.913	102.663
4.500	104.532	104.282	104.032
4.625	105.293	105.043	104.793
4.750	105.850	105.600	105.350
4.875	106.328	106.078	105.828
5.000	107.870	107.620	107.370
5.125	108.583	108.333	108.083
5.250	109.106	108.856	108.606

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.839	96.589	96.339
3.375	97.770	97.520	97.270
3.500	98.669	98.419	98.169
3.625	99.523	99.273	99.023
3.750	100.219	99.969	99.719
3.875	100.823	100.573	100.323
4.000	101.330	101.080	100.830
4.125	102.095	101.845	101.595
4.250	102.696	102.446	102.196
4.375	103.211	102.961	102.711
4.500	104.053	103.803	103.553
4.625	104.737	104.487	104.237
4.750	105.280	105.030	104.780
4.875	105.757	105.507	105.257
5.000	105.263	105.013	104.763
5.125	105.903	105.653	105.403
5.250	106.408	106.158	105.908

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.839	96.589	96.339
3.375	97.458	97.208	96.958
3.500	98.357	98.107	97.857
3.625	99.211	98.961	98.711
3.750	99.907	99.657	99.407
3.875	100.511	100.261	100.011
4.000	101.143	100.893	100.643
4.125	101.908	101.658	101.408
4.250	102.509	102.259	102.009
4.375	103.024	102.774	102.524
4.500	104.178	103.928	103.678
4.625	104.862	104.612	104.362
4.750	105.405	105.155	104.905
4.875	105.882	105.632	105.382
5.000	105.701	105.451	105.201
5.125	106.341	106.091	105.841
5.250	106.846	106.596	106.346

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.459	95.209	94.959
2.375	96.138	95.888	95.638
2.500	96.817	96.567	96.317
2.625	97.444	97.194	96.944
2.750	98.272	98.022	97.772
2.875	98.948	98.698	98.448
3.000	99.602	99.352	99.102
3.125	100.184	99.934	99.684
3.250	100.717	100.467	100.217
3.375	101.258	101.008	100.758
3.500	101.857	101.607	101.357
3.625	102.396	102.146	101.896
3.750	102.906	102.656	102.406
3.875	103.407	103.157	102.907
4.000	103.493	103.243	102.993
4.125	104.017	103.767	103.517
4.250	104.509	104.259	104.009

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.459	95.209	94.959
2.375	94.013	93.763	93.513
2.500	94.692	94.442	94.192
2.625	95.319	95.069	94.819
2.750	96.147	95.897	95.647
2.875	98.323	98.073	97.823
3.000	98.977	98.727	98.477
3.125	99.559	99.309	99.059
3.250	100.092	99.842	99.592
3.375	100.883	100.633	100.383
3.500	101.482	101.232	100.982
3.625	102.021	101.771	101.521
3.750	102.531	102.281	102.031
3.875	103.282	103.032	102.782
4.000	103.368	103.118	102.868
4.125	103.892	103.642	103.392
4.250	104.384	104.134	103.884

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website   AFR Rate Sheet Archive

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

30 Day Lock Exp.: 9/21/2015
45 Day Lock Exp.: 10/5/2015
60 Day Lock Exp.: 10/19/2015

prices are subject to change without notice

W. Rate Sheet Dated: 8/20/2015

Release Time: 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.759	96.509	96.484
3.375	97.883	97.633	97.608
3.500	98.980	98.730	98.705
3.625	100.009	99.759	99.734
3.750	100.811	100.561	100.536
3.875	101.481	101.231	101.206
3.990	102.272	102.022	101.997
4.000	102.322	102.072	102.047
4.125	103.221	102.971	102.946
4.250	103.870	103.620	103.595
4.375	104.385	104.135	104.110
4.500	105.067	104.817	104.792
4.625	105.828	105.578	105.553
4.750	106.385	106.135	106.110
4.875	106.863	106.613	106.588
4.990	107.230	106.980	106.955
5.000	107.280	107.030	107.005
5.125	107.993	107.743	107.718
5.250	108.516	108.266	108.241

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.349	98.099	97.849
3.375	99.280	99.030	98.780
3.500	100.179	99.929	99.679
3.625	101.033	100.783	100.533
3.750	101.729	101.479	101.229
3.875	102.333	102.083	101.833
3.990	102.790	102.540	102.290
4.000	102.840	102.590	102.340
4.125	103.605	103.355	103.105
4.250	104.206	103.956	103.706
4.375	104.721	104.471	104.221
4.500	105.563	105.313	105.063
4.625	106.247	105.997	105.747
4.750	106.790	106.540	106.290
4.875	107.267	107.017	106.767
4.990	106.723	106.473	106.223
5.000	106.773	106.523	106.273
5.125	107.413	107.163	106.913
5.250	107.918	107.668	107.418

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.369	96.119	95.869
2.375	97.048	96.798	96.548
2.500	97.727	97.477	97.227
2.625	98.354	98.104	97.854
2.750	99.182	98.932	98.682
2.875	99.858	99.608	99.358
2.990	100.462	100.212	99.962
3.000	100.512	100.262	100.012
3.125	101.094	100.844	100.594
3.250	101.627	101.377	101.127
3.375	102.168	101.918	101.668
3.500	102.767	102.517	102.267
3.625	103.306	103.056	102.806
3.750	103.816	103.566	103.316
3.875	104.317	104.067	103.817
3.990	104.353	104.103	103.853
4.000	104.403	104.153	103.903
4.125	104.927	104.677	104.427
4.250	105.419	105.169	104.919

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			
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

Lock Desk Policy

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Flood Certification = $10.00   FHA ID# - 1358600006

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Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 8/20/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/21/2015
45 Day Lock Exp.: 10/5/2015
60 Day Lock Exp.: 10/19/2015

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.759	96.509	96.484
3.375	97.883	97.633	97.608
3.500	98.980	98.730	98.705
3.625	100.009	99.759	99.734
3.750	100.811	100.561	100.536
3.875	101.481	101.231	101.206
3.990	102.272	102.022	101.997
4.000	102.322	102.072	102.047
4.125	103.221	102.971	102.946
4.250	103.870	103.620	103.595
4.375	104.385	104.135	104.110
4.500	105.067	104.817	104.792
4.625	105.828	105.578	105.553
4.750	106.385	106.135	106.110
4.875	106.863	106.613	106.588
4.990	107.230	106.980	106.955
5.000	107.280	107.030	107.005
5.125	107.993	107.743	107.718
5.250	108.516	108.266	108.241

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.349	98.099	97.849
3.375	99.280	99.030	98.780
3.500	100.179	99.929	99.679
3.625	101.033	100.783	100.533
3.750	101.729	101.479	101.229
3.875	102.333	102.083	101.833
3.990	102.790	102.540	102.290
4.000	102.840	102.590	102.340
4.125	103.605	103.355	103.105
4.250	104.206	103.956	103.706
4.375	104.721	104.471	104.221
4.500	105.563	105.313	105.063
4.625	106.247	105.997	105.747
4.750	106.790	106.540	106.290
4.875	107.267	107.017	106.767
4.990	106.723	106.473	106.223
5.000	106.773	106.523	106.273
5.125	107.413	107.163	106.913
5.250	107.918	107.668	107.418

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.369	96.119	95.869
2.375	97.048	96.798	96.548
2.500	97.727	97.477	97.227
2.625	98.354	98.104	97.854
2.750	99.182	98.932	98.682
2.875	99.858	99.608	99.358
2.990	100.462	100.212	99.962
3.000	100.512	100.262	100.012
3.125	101.094	100.844	100.594
3.250	101.627	101.377	101.127
3.375	102.168	101.918	101.668
3.500	102.767	102.517	102.267
3.625	103.306	103.056	102.806
3.750	103.816	103.566	103.316
3.875	104.317	104.067	103.817
3.990	104.353	104.103	103.853
4.000	104.403	104.153	103.903
4.125	104.927	104.677	104.427
4.250	105.419	105.169	104.919

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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WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 8/20/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/21/2015
45 Day Lock Exp.: 10/5/2015
60 Day Lock Exp.: 10/19/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	98.119	97.979	97.838
4.000	98.681	98.541	98.400
4.125	99.243	99.103	98.962
4.250	99.774	99.634	99.493
4.375	100.305	100.165	100.024
4.500	100.805	100.665	100.524
4.625	101.305	101.165	101.024
4.750	101.774	101.634	101.493
4.875	102.024	101.884	101.743
5.000	102.274	102.134	101.993
5.125	102.493	102.353	102.212
5.250	102.712	102.572	102.431

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.966	98.841	98.716
3.500	99.364	99.239	99.114
3.625	99.801	99.661	99.520
3.750	100.254	100.129	100.004
3.875	100.660	100.535	100.410
4.000	101.035	100.910	100.785
4.125	101.348	101.223	101.098
4.250	101.629	101.504	101.379
4.375	101.817	101.692	101.567
4.500	101.942	101.817	101.692
4.625	102.067	101.942	101.817
4.750	102.130	102.005	101.880

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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Flood Certification = $10.00 FHA ID# - 1358600006

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prices are subject to change without notice

W. Rate Sheet Dated: 8/20/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/21/2015
45 Day Lock Exp.: 10/5/2015

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

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 8/20/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/21/2015
45 Day Lock Exp.: 10/5/2015

Alt-Option Ratio Terms & Pricing

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

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

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

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

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

Alt-Option Income Terms & Pricing

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

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

Income 15 yr Fixed (AOIP-15F)		
Rate	30 day	45 day
6.125	100.196	100.196
6.250	100.441	100.441
6.375	100.686	100.686
6.500	100.931	100.931
6.625	101.176	101.176
6.750	101.420	101.420
6.875	101.665	101.665
7.000	101.910	101.910
7.125	102.155	102.155
7.250	102.400	102.400
7.375	102.644	102.644
7.500	102.889	102.889
7.625	103.134	103.134
7.750	103.379	103.379
7.875	103.624	103.624

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

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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