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: 8/25/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/24/2014
45 Day Lock Exp.: 10/9/2014
60 Day Lock Exp.: 10/24/2014

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.074	99.824	99.574
3.500	100.824	100.574	100.324
3.625	100.924	100.674	100.424
3.750	102.846	102.596	102.346
3.875	103.346	103.096	102.846
4.000	104.046	103.796	103.546
4.125	104.146	103.896	103.646
4.250	105.487	105.237	104.987
4.375	105.872	105.622	105.372
4.500	106.337	106.087	105.837
4.625	106.437	106.187	105.937
4.750	107.337	107.087	106.837
4.875	107.737	107.487	107.237
5.000	108.337	108.087	107.837
5.125	108.437	108.187	107.937
5.250	108.508	108.258	108.008
5.375	107.996	107.746	107.496
5.500	108.496	108.246	107.996
5.625	108.696	108.446	108.196

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.824	99.574	99.324
3.500	100.574	100.324	100.074
3.625	100.674	100.424	100.174
3.750	102.596	102.346	102.096
3.875	103.096	102.846	102.596
4.000	103.796	103.546	103.296
4.125	103.896	103.646	103.396
4.250	105.237	104.987	104.737
4.375	105.622	105.372	105.122
4.500	106.087	105.837	105.587
4.625	106.187	105.937	105.687
4.750	107.237	106.987	106.737
4.875	107.637	107.387	107.137
5.000	108.237	107.987	107.737
5.125	108.337	108.087	107.837
5.250	108.408	108.158	107.908
5.375	107.896	107.646	107.396
5.500	108.396	108.146	107.896
5.625	108.596	108.346	108.096

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.380	100.130	99.880
2.875	100.680	100.430	100.180
3.000	100.930	100.680	100.430
3.125	101.080	100.830	100.580
3.250	102.598	102.348	102.098
3.375	102.898	102.648	102.398
3.500	103.148	102.898	102.648
3.625	103.298	103.048	102.798
3.750	104.473	104.223	103.973
3.875	104.773	104.523	104.273
4.000	105.023	104.773	104.523
4.125	105.173	104.923	104.673
4.250	104.458	104.208	103.958
4.375	104.758	104.508	104.258
4.500	104.858	104.608	104.358
4.625	105.008	104.758	104.508
4.750	105.008	104.758	104.508

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

Rate	30 Day	45 Day	60 Day
2.875	100.478	100.228	99.978
3.000	100.728	100.478	100.228
3.125	100.828	100.578	100.328
3.250	101.696	101.446	101.196
3.375	101.946	101.696	101.446
Margin = 2.250		Index = 0.100	

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.174	98.924	98.674
3.500	99.924	99.674	99.424
3.625	100.024	99.774	99.524
3.750	101.946	101.696	101.446
3.875	102.446	102.196	101.946
4.000	103.146	102.896	102.646
4.125	103.246	102.996	102.746
4.250	104.587	104.337	104.087
4.375	104.972	104.722	104.472
4.500	105.437	105.187	104.937
4.625	105.537	105.287	105.037
4.750	106.437	106.187	105.937
4.875	106.837	106.587	106.337
5.000	107.437	107.187	106.937
5.125	107.537	107.287	107.037
5.250	107.608	107.358	107.108
5.375	107.096	106.846	106.596
5.500	107.596	107.346	107.096
5.625	107.796	107.546	107.296

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.074	98.824	98.574
3.500	99.824	99.574	99.324
3.625	99.924	99.674	99.424
3.750	101.846	101.596	101.346
3.875	102.346	102.096	101.846
4.000	103.046	102.796	102.546
4.125	103.146	102.896	102.646
4.250	104.487	104.237	103.987
4.375	104.872	104.622	104.372
4.500	105.337	105.087	104.837
4.625	105.437	105.187	104.937
4.750	106.337	106.087	105.837
4.875	106.737	106.487	106.237
5.000	107.337	107.087	106.837
5.125	107.437	107.187	106.937
5.250	107.508	107.258	107.008
5.375	106.996	106.746	106.496
5.500	107.496	107.246	106.996
5.625	107.696	107.446	107.196

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.580	99.330	99.080
2.875	99.880	99.630	99.380
3.000	100.130	99.880	99.630
3.125	100.280	100.030	99.780
3.250	101.798	101.548	101.298
3.375	102.098	101.848	101.598
3.500	102.348	102.098	101.848
3.625	102.498	102.248	101.998
3.750	103.673	103.423	103.173
3.875	103.973	103.723	103.473
4.000	104.223	103.973	103.723
4.125	104.373	104.123	103.873
4.250	103.658	103.408	103.158
4.375	103.958	103.708	103.458
4.500	104.058	103.808	103.558
4.625	104.208	103.958	103.708
4.750	104.208	103.958	103.708

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

Rate	30 Day	45 Day	60 Day
2.875	99.788	99.538	99.288
3.000	100.038	99.788	99.538
3.125	100.138	99.888	99.638
3.250	101.006	100.756	100.506
3.375	101.256	101.006	100.756
Margin = 2.250		Index = 0.100	

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	97.749	97.499	97.249
4.000	100.971	100.721	100.471
4.500	103.262	103.012	102.762
5.000	105.262	105.012	104.762

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.496	98.246	97.996
3.500	100.714	100.464	100.214
4.000	102.589	102.339	102.089
4.500	102.424	102.174	101.924
5.000	N/A	N/A	N/A

Specialty Adj.

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 660 - 699	0.000	NY	-0.250
FICO 640 - 659	-0.500	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 620 - 639	-0.750	Non Owner Occupancy	-2.000

Base Loan Amount Adjuster

$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
High Balance	-1.000
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	8/25/2014	4.500%

American Financial Resources, Inc. - Announcements

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

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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
3.125	N/A	N/A	N/A	N/A	N/A	N/A
3.250	93.655	93.405	93.155	N/A	N/A	N/A
3.375	94.698	94.448	94.198	N/A	N/A	N/A
3.500	95.742	95.492	95.242	N/A	N/A	N/A
3.625	96.786	96.536	96.286	94.242	93.992	93.742
3.750	97.747	97.497	97.247	95.407	95.157	94.907
3.875	98.569	98.319	98.069	96.369	96.119	95.869
4.000	99.506	99.256	99.006	97.447	97.197	96.947
4.125	100.558	100.308	100.058	98.640	98.390	98.140
4.250	101.501	101.251	101.001	99.739	99.489	99.239
4.375	102.095	101.845	101.595	100.520	100.270	100.020
4.500	102.845	102.595	102.345	101.458	101.208	100.958
4.625	103.751	103.501	103.251	102.551	102.301	102.051
4.750	104.569	104.319	104.069	103.577	103.327	103.077
4.875	105.000	104.750	104.500	104.257	104.007	103.757
5.000	105.514	105.264	105.014	105.022	104.772	104.522
5.125	106.113	105.863	105.613	N/A	N/A	N/A
5.250	106.745	106.495	106.245	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	93.456	93.206	92.956	N/A	N/A	N/A
3.250	94.985	94.735	94.485	93.285	93.035	92.785
3.375	95.919	95.669	95.419	94.532	94.282	94.032
3.500	96.853	96.603	96.353	95.779	95.529	95.279
3.625	97.788	97.538	97.288	97.025	96.775	96.525
3.750	98.652	98.402	98.152	98.085	97.835	97.585
3.875	99.368	99.118	98.868	98.781	98.531	98.281
4.000	100.084	99.834	99.584	99.593	99.343	99.093
4.125	100.799	100.549	100.299	100.521	100.271	100.021
4.250	101.487	101.237	100.987	101.334	101.084	100.834
4.375	102.117	101.867	101.617	101.787	101.537	101.287
4.500	102.747	102.497	102.247	102.396	102.146	101.896
4.625	103.377	103.127	102.877	103.162	102.912	102.662
4.750	103.957	103.707	103.457	103.854	103.604	103.354
4.875	104.432	104.182	103.932	104.191	103.941	103.691
5.000	104.907	104.657	104.407	104.612	104.362	104.112
5.125	105.382	105.132	104.882	105.116	104.866	104.616
5.250	N/A	N/A	N/A	105.685	105.435	105.185

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.000	99.347	99.097	98.847	96.432	96.182	95.932
3.125	99.923	99.673	99.423	97.194	96.944	96.694
3.250	100.348	100.098	99.848	97.776	97.526	97.276
3.375	100.937	100.687	100.437	98.521	98.271	98.021
3.500	101.691	101.441	101.191	99.431	99.181	98.931
3.625	102.262	102.012	101.762	100.093	99.843	99.593
3.750	102.656	102.406	102.156	100.519	100.269	100.019
3.875	103.174	102.924	102.674	101.068	100.818	100.568
4.000	103.816	103.566	103.316	101.741	101.491	101.241
4.125	104.165	103.915	103.665	102.211	101.961	101.711
4.250	104.188	103.938	103.688	102.437	102.187	101.937
4.375	104.209	103.959	103.709	102.661	102.411	102.161
4.500	104.228	103.978	103.728	102.883	102.633	102.383
4.625	104.242	103.992	103.742	102.954	102.704	102.454
4.750	104.252	104.002	103.752	102.886	102.636	102.386
4.875	104.262	104.012	103.762	102.817	102.567	102.317
5.000	104.271	104.021	103.771	102.749	102.499	102.249
5.125	104.281	104.031	103.781	102.680	102.430	102.180

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.000	99.147	98.897	98.647	96.232	95.982	95.732
3.125	99.706	99.456	99.206	96.994	96.744	96.494
3.250	100.128	99.878	99.628	97.576	97.326	97.076
3.375	100.550	100.300	100.050	98.321	98.071	97.821
3.500	100.971	100.721	100.471	99.231	98.981	98.731
3.625	101.397	101.147	100.897	99.893	99.643	99.393
3.750	101.827	101.577	101.327	100.319	100.069	99.819
3.875	102.257	102.007	101.757	100.868	100.618	100.368
4.000	102.686	102.436	102.186	101.541	101.291	101.041
4.125	102.904	102.654	102.404	102.011	101.761	101.511
4.250	102.925	102.675	102.425	102.237	101.987	101.737
4.375	102.946	102.696	102.446	102.461	102.211	101.961
4.500	102.967	102.717	102.467	102.683	102.433	102.183
4.625	102.982	102.732	102.482	102.754	102.504	102.254
4.750	102.992	102.742	102.492	102.686	102.436	102.186
4.875	103.002	102.752	102.502	102.617	102.367	102.117
5.000	103.011	102.761	102.511	102.549	102.299	102.049
5.125	103.021	102.771	102.521	102.480	102.230	101.980

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.655	94.405	94.380
3.375	95.698	95.448	95.423
3.500	96.742	96.492	96.467
3.625	97.786	97.536	97.511
3.750	98.747	98.497	98.472
3.875	99.569	99.319	99.294
3.990	100.456	100.206	100.181
4.000	100.506	100.256	100.231
4.125	101.558	101.308	101.283
4.250	102.501	102.251	102.226
4.375	103.095	102.845	102.820
4.500	103.845	103.595	103.570
4.625	104.751	104.501	104.476
4.750	105.569	105.319	105.294
4.875	106.000	105.750	105.725
4.990	106.464	106.214	106.189
5.000	106.514	106.264	106.239
5.125	107.113	106.863	106.838
5.250	107.745	107.495	107.470

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.466	95.216	94.966
3.250	96.995	96.745	96.495
3.375	97.929	97.679	97.429
3.500	98.863	98.613	98.363
3.625	99.798	99.548	99.298
3.750	100.662	100.412	100.162
3.875	101.378	101.128	100.878
3.990	102.044	101.794	101.544
4.000	102.094	101.844	101.594
4.125	102.809	102.559	102.309
4.250	103.497	103.247	102.997
4.375	104.127	103.877	103.627
4.500	104.757	104.507	104.257
4.625	105.387	105.137	104.887
4.750	105.967	105.717	105.467
4.875	106.442	106.192	105.942
4.990	106.867	106.617	106.367
5.000	106.917	106.667	106.417
5.125	107.392	107.142	106.892

15 Year FNMA

Rate	30 day	45 day	60 day
3.000	100.097	99.847	99.597
3.125	100.673	100.423	100.173
3.250	101.098	100.848	100.598
3.375	101.687	101.437	101.187
3.500	102.441	102.191	101.941
3.625	103.012	102.762	102.512
3.750	103.406	103.156	102.906
3.875	103.924	103.674	103.424
3.990	104.516	104.266	104.016
4.000	104.566	104.316	104.066
4.125	104.915	104.665	104.415
4.250	104.938	104.688	104.438
4.375	104.959	104.709	104.459
4.500	104.978	104.728	104.478
4.625	104.992	104.742	104.492
4.750	105.002	104.752	104.502
4.875	105.012	104.762	104.512
4.990	104.971	104.721	104.471
5.000	105.021	104.771	104.521
5.125	105.031	104.781	104.531

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	101.157	100.907	100.657
3.125	101.716	101.466	101.216
3.250	102.138	101.888	101.638
3.375	102.560	102.310	102.060
3.500	102.981	102.731	102.481
3.625	103.407	103.157	102.907
3.750	103.837	103.587	103.337
3.875	104.267	104.017	103.767
3.990	104.646	104.396	104.146
4.000	104.696	104.446	104.196
4.125	104.914	104.664	104.414
4.250	104.935	104.685	104.435
4.375	104.956	104.706	104.456
4.500	104.977	104.727	104.477
4.625	104.992	104.742	104.492
4.750	105.002	104.752	104.502
4.875	105.012	104.762	104.512
4.990	104.971	104.721	104.471
5.000	105.021	104.771	104.521
5.125	105.031	104.781	104.531

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	94.012	93.762	93.512
3.500	95.275	95.025	94.775
3.625	96.537	96.287	96.037
3.750	97.655	97.405	97.155
3.875	98.500	98.250	98.000
3.990	99.410	99.160	98.910
4.000	99.460	99.210	98.960
4.125	100.536	100.286	100.036
4.250	101.498	101.248	100.998
4.375	102.099	101.849	101.599
4.500	102.857	102.607	102.357
4.625	103.771	103.521	103.271
4.750	104.557	104.307	104.057
4.875	104.870	104.620	104.370
4.990	105.218	104.968	104.718
5.000	105.268	105.018	104.768

15 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	99.029	98.779	98.529
3.125	99.665	99.415	99.165
3.250	100.075	99.825	99.575
3.375	100.648	100.398	100.148
3.500	101.386	101.136	100.886
3.625	101.884	101.634	101.384
3.750	102.154	101.904	101.654
3.875	102.547	102.297	102.047
3.990	103.014	102.764	102.514
4.000	103.064	102.814	102.564
4.125	103.279	103.029	102.779
4.250	103.162	102.912	102.662
4.375	103.042	102.792	102.542
4.500	102.921	102.671	102.421
4.625	102.851	102.601	102.351
4.750	102.829	102.579	102.329
4.875	102.808	102.558	102.308
4.990	102.736	102.486	102.236
5.000	102.786	102.536	102.286
5.125	102.765	102.515	102.265

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
FNMA HomeStyle Renovation	-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	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00
FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 9/24/2014
45 Day Lock Exp.: 10/9/2014
60 Day Lock Exp.: 10/24/2014

prices are subject to change without notice

W. Rate Sheet Dated: 8/25/2014

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.188	93.938	93.688
3.375	95.224	94.974	94.724
3.500	96.231	95.981	95.731
3.625	97.207	96.957	96.707
3.750	97.970	97.720	97.470
3.875	98.873	98.623	98.373
4.000	99.816	99.566	99.316
4.125	100.706	100.456	100.206
4.250	101.394	101.144	100.894
4.375	102.234	101.984	101.734
4.500	103.085	102.835	102.585
4.625	103.894	103.644	103.394
4.750	104.519	104.269	104.019
4.875	105.001	104.751	104.501
5.000	105.577	105.327	105.077
5.125	106.351	106.101	105.851
5.250	106.932	106.682	106.432

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.563	93.313	93.063
3.375	94.599	94.349	94.099
3.500	95.606	95.356	95.106
3.625	96.582	96.332	96.082
3.750	97.470	97.220	96.970
3.875	98.373	98.123	97.873
4.000	99.316	99.066	98.816
4.125	100.206	99.956	99.706
4.250	101.519	101.269	101.019
4.375	102.359	102.109	101.859
4.500	103.210	102.960	102.710
4.625	104.019	103.769	103.519
4.750	105.769	105.519	105.269
4.875	106.251	106.001	105.751
5.000	106.827	106.577	106.327
5.125	107.601	107.351	107.101
5.250	106.932	106.682	106.432

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.713	96.463	96.213
3.375	97.624	97.374	97.124
3.500	98.516	98.266	98.016
3.625	99.385	99.135	98.885
3.750	100.069	99.819	99.569
3.875	100.633	100.383	100.133
4.000	100.980	100.730	100.480
4.125	101.794	101.544	101.294
4.250	102.410	102.160	101.910
4.375	102.897	102.647	102.397
4.500	103.672	103.422	103.172
4.625	104.406	104.156	103.906
4.750	104.965	104.715	104.465
4.875	105.428	105.178	104.928
5.000	105.987	105.737	105.487
5.125	106.701	106.451	106.201
5.250	107.247	106.997	106.747

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.151	95.901	95.651
3.375	97.062	96.812	96.562
3.500	97.954	97.704	97.454
3.625	98.823	98.573	98.323
3.750	99.757	99.507	99.257
3.875	100.321	100.071	99.821
4.000	100.668	100.418	100.168
4.125	101.482	101.232	100.982
4.250	102.223	101.973	101.723
4.375	102.710	102.460	102.210
4.500	103.485	103.235	102.985
4.625	104.219	103.969	103.719
4.750	104.903	104.653	104.403
4.875	105.366	105.116	104.866
5.000	105.925	105.675	105.425
5.125	106.639	106.389	106.139
5.250	107.247	106.997	106.747

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.792	94.542	94.292
2.375	95.549	95.299	95.049
2.500	96.305	96.055	95.805
2.625	96.897	96.647	96.397
2.750	97.972	97.722	97.472
2.875	98.727	98.477	98.227
3.000	99.475	99.225	98.975
3.125	100.026	99.776	99.526
3.250	100.495	100.245	99.995
3.375	101.093	100.843	100.593
3.500	101.786	101.536	101.286
3.625	102.292	102.042	101.792
3.750	102.717	102.467	102.217
3.875	103.286	103.036	102.786
4.000	103.934	103.684	103.434
4.125	104.431	104.181	103.931
4.250	104.857	104.607	104.357

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.667	92.417	92.167
2.375	93.424	93.174	92.924
2.500	94.180	93.930	93.680
2.625	94.772	94.522	94.272
2.750	97.035	96.785	96.535
2.875	97.790	97.540	97.290
3.000	98.538	98.288	98.038
3.125	99.089	98.839	98.589
3.250	99.995	99.745	99.495
3.375	100.593	100.343	100.093
3.500	101.286	101.036	100.786
3.625	101.792	101.542	101.292
3.750	102.342	102.092	101.842
3.875	102.911	102.661	102.411
4.000	103.559	103.309	103.059
4.125	104.056	103.806	103.556
4.250	104.170	103.920	103.670

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 8/25/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/24/2014
45 Day Lock Exp.: 10/9/2014
60 Day Lock Exp.: 10/24/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.419	98.247	98.075
3.875	99.200	99.028	98.856
4.000	99.981	99.809	99.637
4.125	100.762	100.590	100.418
4.250	101.454	101.282	101.110
4.375	102.048	101.876	101.704
4.500	102.548	102.376	102.204
4.625	103.048	102.876	102.704
4.750	103.486	103.314	103.142
4.875	103.853	103.674	103.494
5.000	104.197	104.018	103.838
5.125	104.353	104.174	103.994

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.941	98.801	98.660
3.375	99.441	99.301	99.160
3.500	99.957	99.832	99.707
3.625	100.394	100.269	100.144
3.750	100.769	100.644	100.519
3.875	101.082	100.957	100.832
4.000	101.363	101.238	101.113
4.125	101.551	101.426	101.301
4.250	101.676	101.551	101.426
4.375	101.801	101.676	101.551
4.500	101.864	101.739	101.614
4.625	101.927	101.802	101.677

Risk Based Price Adjustments - AFR Jumbo Fixed

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

* Please see High Reserve Guidelines

Lock Desk Policy

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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

prices are subject to change without notice

W. Rate Sheet Dated: 8/25/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 9/24/2014

Max Price After Adjustments 101.750

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

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

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

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

Jumbo Arm LLPA

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

Jumbo Arm LLPA

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

Lock Desk Policy

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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

prices are subject to change without notice

W. Rate Sheet Dated: 8/25/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/24/2014
45 Day Lock Exp.: 10/9/2014

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.875	100.147	99.982
7.000	100.454	100.284
7.125	100.762	100.586
7.250	101.069	100.888
7.375	101.376	101.190
7.500	101.684	101.492
7.625	101.991	101.794
7.750	102.298	102.096
7.875	102.605	102.398
8.000	102.913	102.700
8.125	103.220	103.003
8.250	103.527	103.305
8.375	103.835	103.607
8.500	104.142	103.909
8.625	104.262	104.023

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.625	100.783	100.628
6.750	101.027	100.867
6.875	101.272	101.107
7.000	101.517	101.346
7.125	101.762	101.586
7.250	102.006	101.825
7.375	102.251	102.065
7.500	102.496	102.305
7.625	102.741	102.544
7.750	102.986	102.784
7.875	103.230	103.023
8.000	103.475	103.263
8.125	103.720	103.503
8.250	103.965	103.742
8.375	104.210	103.982

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.700
7.625	103.220	103.003
7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909
8.125	104.262	104.023

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.125	100.783	100.628
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.346
6.625	101.762	101.586
6.750	102.006	101.825
6.875	102.251	102.065
7.000	102.496	102.305
7.125	102.741	102.544
7.250	102.986	102.784
7.375	103.230	103.023
7.500	103.475	103.263
7.625	103.720	103.503
7.750	103.965	103.742
7.875	104.210	103.982

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

Lock Desk Policy

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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

prices are subject to change without notice

30 Day Lock Exp.: 9/24/2014
45 Day Lock Exp.: 10/9/2014

W. Rate Sheet Dated: 8/25/2014 **Release Time:** 10:00 AM ET

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.700
7.625	103.220	103.003
7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909
8.125	104.262	104.023

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	100.783	100.628
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.346
6.625	101.762	101.586
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7.250	102.986	102.784
7.375	103.230	103.023
7.500	103.475	103.263
7.625	103.720	103.503
7.750	103.965	103.742
7.875	104.210	103.982

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
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7.625	103.220	103.003
7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909
8.125	104.262	104.023

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	100.783	100.783
6.250	101.027	101.027
6.375	101.272	101.272
6.500	101.517	101.517
6.625	101.762	101.762
6.750	102.006	102.006
6.875	102.251	102.251
7.000	102.496	102.496
7.125	102.741	102.741
7.250	102.986	102.986
7.375	103.230	103.230
7.500	103.475	103.475
7.625	103.720	103.720
7.750	103.965	103.965
7.875	104.210	104.210

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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