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.: 9/29/2014
45 Day Lock Exp.: 10/14/2014
60 Day Lock Exp.: 10/29/2014

prices are subject to change without notice

W. Rate Sheet Dated: 8/28/2014

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.715	100.465	100.215
3.500	101.465	101.215	100.965
3.625	101.565	101.315	101.065
3.750	103.221	102.971	102.721
3.875	103.721	103.471	103.221
4.000	104.421	104.171	103.921
4.125	104.521	104.271	104.021
4.250	105.643	105.393	105.143
4.375	106.028	105.778	105.528
4.500	106.493	106.243	105.993
4.625	106.593	106.343	106.093
4.750	107.259	107.009	106.759
4.875	107.659	107.409	107.159
5.000	108.259	108.009	107.759
5.125	108.359	108.109	107.859
5.250	108.805	108.555	108.305
5.375	108.293	108.043	107.793
5.500	108.793	108.543	108.293
5.625	108.993	108.743	108.493

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.465	100.215	99.965
3.500	101.215	100.965	100.715
3.625	101.315	101.065	100.815
3.750	102.971	102.721	102.471
3.875	103.471	103.221	102.971
4.000	104.171	103.921	103.671
4.125	104.271	104.021	103.771
4.250	105.393	105.143	104.893
4.375	105.778	105.528	105.278
4.500	106.243	105.993	105.743
4.625	106.343	106.093	105.843
4.750	107.159	106.909	106.659
4.875	107.559	107.309	107.059
5.000	108.159	107.909	107.659
5.125	108.259	108.009	107.759
5.250	108.705	108.455	108.205
5.375	108.193	107.943	107.693
5.500	108.693	108.443	108.193
5.625	108.893	108.643	108.393

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.536	100.286	100.036
2.875	100.836	100.586	100.336
3.000	101.086	100.836	100.586
3.125	101.236	100.986	100.736
3.250	102.821	102.571	102.321
3.375	103.121	102.871	102.621
3.500	103.371	103.121	102.871
3.625	103.521	103.271	103.021
3.750	104.555	104.305	104.055
3.875	104.855	104.605	104.355
4.000	105.105	104.855	104.605
4.125	105.255	105.005	104.755
4.250	104.356	104.106	103.856
4.375	104.656	104.406	104.156
4.500	104.756	104.506	104.256
4.625	104.906	104.656	104.406
4.750	104.906	104.656	104.406

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

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

Margin = 2.250 Index = 0.110

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.815	99.565	99.315
3.500	100.565	100.315	100.065
3.625	100.665	100.415	100.165
3.750	102.321	102.071	101.821
3.875	102.821	102.571	102.321
4.000	103.521	103.271	103.021
4.125	103.621	103.371	103.121
4.250	104.743	104.493	104.243
4.375	105.128	104.878	104.628
4.500	105.593	105.343	105.093
4.625	105.693	105.443	105.193
4.750	106.359	106.109	105.859
4.875	106.759	106.509	106.259
5.000	107.359	107.109	106.859
5.125	107.459	107.209	106.959
5.250	107.905	107.655	107.405
5.375	107.393	107.143	106.893
5.500	107.893	107.643	107.393
5.625	108.093	107.843	107.593

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.715	99.465	99.215
3.500	100.465	100.215	99.965
3.625	100.565	100.315	100.065
3.750	102.221	101.971	101.721
3.875	102.721	102.471	102.221
4.000	103.421	103.171	102.921
4.125	103.521	103.271	103.021
4.250	104.643	104.393	104.143
4.375	105.028	104.778	104.528
4.500	105.493	105.243	104.993
4.625	105.593	105.343	105.093
4.750	106.259	106.009	105.759
4.875	106.659	106.409	106.159
5.000	107.259	107.009	106.759
5.125	107.359	107.109	106.859
5.250	107.805	107.555	107.305
5.375	107.293	107.043	106.793
5.500	107.793	107.543	107.293
5.625	107.993	107.743	107.493

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.736	99.486	99.236
2.875	100.036	99.786	99.536
3.000	100.286	100.036	99.786
3.125	100.436	100.186	99.936
3.250	102.021	101.771	101.521
3.375	102.321	102.071	101.821
3.500	102.571	102.321	102.071
3.625	102.721	102.471	102.221
3.750	103.755	103.505	103.255
3.875	104.055	103.805	103.555
4.000	104.305	104.055	103.805
4.125	104.455	104.205	103.955
4.250	103.556	103.306	103.056
4.375	103.856	103.606	103.356
4.500	103.956	103.706	103.456
4.625	104.106	103.856	103.606
4.750	104.106	103.856	103.606

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

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

Margin = 2.250 Index = 0.110

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	98.390	98.140	97.890
4.000	101.346	101.096	100.846
4.500	103.418	103.168	102.918
5.000	105.184	104.934	104.684

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.652	98.402	98.152
3.500	100.937	100.687	100.437
4.000	102.671	102.421	102.171
4.500	102.322	102.072	101.822
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	8/28/2014	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
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	N/A	N/A	N/A	N/A	N/A	N/A
3.250	94.127	93.877	93.627	N/A	N/A	N/A
3.375	95.171	94.921	94.671	N/A	N/A	N/A
3.500	96.214	95.964	95.714	93.435	93.185	92.935
3.625	97.257	97.007	96.757	94.712	94.462	94.212
3.750	98.197	97.947	97.697	95.857	95.607	95.357
3.875	98.953	98.703	98.453	96.754	96.504	96.254
4.000	99.815	99.565	99.315	97.756	97.506	97.256
4.125	100.783	100.533	100.283	98.864	98.614	98.364
4.250	101.652	101.402	101.152	99.890	99.640	99.390
4.375	102.208	101.958	101.708	100.633	100.383	100.133
4.500	102.910	102.660	102.410	101.522	101.272	101.022
4.625	103.759	103.509	103.259	102.559	102.309	102.059
4.750	104.529	104.279	104.029	103.537	103.287	103.037
4.875	104.944	104.694	104.444	104.202	103.952	103.702
5.000	105.439	105.189	104.939	104.947	104.697	104.447
5.125	106.014	105.764	105.514	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	93.928	93.678	93.428	N/A	N/A	N/A
3.250	95.450	95.200	94.950	93.757	93.507	93.257
3.375	96.360	96.110	95.860	95.004	94.754	94.504
3.500	97.270	97.020	96.770	96.250	96.000	95.750
3.625	98.181	97.931	97.681	97.496	97.246	96.996
3.750	99.007	98.757	98.507	98.535	98.285	98.035
3.875	99.653	99.403	99.153	99.165	98.915	98.665
4.000	100.300	100.050	99.800	99.902	99.652	99.402
4.125	100.946	100.696	100.446	100.745	100.495	100.245
4.250	101.577	101.327	101.077	101.485	101.235	100.985
4.375	102.172	101.922	101.672	101.900	101.650	101.400
4.500	102.768	102.518	102.268	102.461	102.211	101.961
4.625	103.364	103.114	102.864	103.170	102.920	102.670
4.750	103.915	103.665	103.415	103.814	103.564	103.314
4.875	104.370	104.120	103.870	104.135	103.885	103.635
5.000	104.825	104.575	104.325	104.537	104.287	104.037
5.125	105.279	105.029	104.779	105.018	104.768	104.518
5.250	N/A	N/A	N/A	105.563	105.313	105.063

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	99.544	99.294	99.044	96.629	96.379	96.129
3.125	100.121	99.871	99.621	97.393	97.143	96.893
3.250	100.545	100.295	100.045	97.973	97.723	97.473
3.375	101.133	100.883	100.633	98.717	98.467	98.217
3.500	101.885	101.635	101.385	99.625	99.375	99.125
3.625	102.441	102.191	101.941	100.272	100.022	99.772
3.750	102.800	102.550	102.300	100.663	100.413	100.163
3.875	103.273	103.023	102.773	101.167	100.917	100.667
4.000	103.858	103.608	103.358	101.783	101.533	101.283
4.125	104.172	103.922	103.672	102.217	101.967	101.717
4.250	104.185	103.935	103.685	102.434	102.184	101.934
4.375	104.198	103.948	103.698	102.650	102.400	102.150
4.500	104.210	103.960	103.710	102.865	102.615	102.365
4.625	104.219	103.969	103.719	102.931	102.681	102.431
4.750	104.226	103.976	103.726	102.859	102.609	102.359
4.875	104.232	103.982	103.732	102.788	102.538	102.288
5.000	104.239	103.989	103.739	102.716	102.466	102.216
5.125	104.245	103.995	103.745	102.645	102.395	102.145

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	99.345	99.095	98.845	96.429	96.179	95.929
3.125	99.904	99.654	99.404	97.193	96.943	96.693
3.250	100.325	100.075	99.825	97.773	97.523	97.273
3.375	100.745	100.495	100.245	98.517	98.267	98.017
3.500	101.166	100.916	100.666	99.425	99.175	98.925
3.625	101.568	101.318	101.068	100.072	99.822	99.572
3.750	101.952	101.702	101.452	100.463	100.213	99.963
3.875	102.336	102.086	101.836	100.967	100.717	100.467
4.000	102.720	102.470	102.220	101.583	101.333	101.083
4.125	102.911	102.661	102.411	102.017	101.767	101.517
4.250	102.924	102.674	102.424	102.234	101.984	101.734
4.375	102.937	102.687	102.437	102.450	102.200	101.950
4.500	102.949	102.699	102.449	102.665	102.415	102.165
4.625	102.959	102.709	102.459	102.731	102.481	102.231
4.750	102.966	102.716	102.466	102.659	102.409	102.159
4.875	102.972	102.722	102.472	102.588	102.338	102.088
5.000	102.979	102.729	102.479	102.516	102.266	102.016
5.125	102.985	102.735	102.485	102.445	102.195	101.945

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
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	95.127	94.877	94.852
3.375	96.171	95.921	95.896
3.500	97.214	96.964	96.939
3.625	98.257	98.007	97.982
3.750	99.197	98.947	98.922
3.875	99.953	99.703	99.678
3.990	100.765	100.515	100.490
4.000	100.815	100.565	100.540
4.125	101.783	101.533	101.508
4.250	102.652	102.402	102.377
4.375	103.208	102.958	102.933
4.500	103.910	103.660	103.635
4.625	104.759	104.509	104.484
4.750	105.529	105.279	105.254
4.875	105.944	105.694	105.669
4.990	106.389	106.139	106.114
5.000	106.439	106.189	106.164
5.125	107.014	106.764	106.739

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.938	95.688	95.438
3.250	97.460	97.210	96.960
3.375	98.370	98.120	97.870
3.500	99.280	99.030	98.780
3.625	100.191	99.941	99.691
3.750	101.017	100.767	100.517
3.875	101.663	101.413	101.163
3.990	102.260	102.010	101.760
4.000	102.310	102.060	101.810
4.125	102.956	102.706	102.456
4.250	103.587	103.337	103.087
4.375	104.182	103.932	103.682
4.500	104.778	104.528	104.278
4.625	105.374	105.124	104.874
4.750	105.925	105.675	105.425
4.875	106.380	106.130	105.880
4.990	106.785	106.535	106.285
5.000	106.835	106.585	106.335
5.125	107.289	107.039	106.789

15 Year FNMA

Rate	30 day	45 day	60 day
3.000	100.294	100.044	99.794
3.125	100.871	100.621	100.371
3.250	101.295	101.045	100.795
3.375	101.883	101.633	101.383
3.500	102.635	102.385	102.135
3.625	103.191	102.941	102.691
3.750	103.550	103.300	103.050
3.875	104.023	103.773	103.523
3.990	104.558	104.308	104.058
4.000	104.608	104.358	104.108
4.125	104.922	104.672	104.422
4.250	104.935	104.685	104.435
4.375	104.948	104.698	104.448
4.500	104.960	104.710	104.460
4.625	104.969	104.719	104.469
4.750	104.976	104.726	104.476
4.875	104.982	104.732	104.482
4.990	104.939	104.689	104.439
5.000	104.989	104.739	104.489
5.125	104.995	104.745	104.495

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	101.355	101.105	100.855
3.125	101.914	101.664	101.414
3.250	102.335	102.085	101.835
3.375	102.755	102.505	102.255
3.500	103.176	102.926	102.676
3.625	103.578	103.328	103.078
3.750	103.962	103.712	103.462
3.875	104.346	104.096	103.846
3.990	104.680	104.430	104.180
4.000	104.730	104.480	104.230
4.125	104.921	104.671	104.421
4.250	104.934	104.684	104.434
4.375	104.947	104.697	104.447
4.500	104.959	104.709	104.459
4.625	104.969	104.719	104.469
4.750	104.976	104.726	104.476
4.875	104.982	104.732	104.482
4.990	104.939	104.689	104.439
5.000	104.989	104.739	104.489
5.125	104.995	104.745	104.495

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	94.484	94.234	93.984
3.500	95.746	95.496	95.246
3.625	97.008	96.758	96.508
3.750	98.105	97.855	97.605
3.875	98.884	98.634	98.384
3.990	99.719	99.469	99.219
4.000	99.769	99.519	99.269
4.125	100.760	100.510	100.260
4.250	101.649	101.399	101.149
4.375	102.212	101.962	101.712
4.500	102.922	102.672	102.422
4.625	103.779	103.529	103.279
4.750	104.517	104.267	104.017
4.875	104.814	104.564	104.314
4.990	105.142	104.892	104.642
5.000	105.192	104.942	104.692

15 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	99.227	98.977	98.727
3.125	99.863	99.613	99.363
3.250	100.272	100.022	99.772
3.375	100.844	100.594	100.344
3.500	101.580	101.330	101.080
3.625	102.063	101.813	101.563
3.750	102.298	102.048	101.798
3.875	102.645	102.395	102.145
3.990	103.055	102.805	102.555
4.000	103.105	102.855	102.605
4.125	103.286	103.036	102.786
4.250	103.159	102.909	102.659
4.375	103.031	102.781	102.531
4.500	102.903	102.653	102.403
4.625	102.828	102.578	102.328
4.750	102.803	102.553	102.303
4.875	102.778	102.528	102.278
4.990	102.704	102.454	102.204
5.000	102.754	102.504	102.254
5.125	102.729	102.479	102.229

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.: 9/29/2014
45 Day Lock Exp.: 10/14/2014
60 Day Lock Exp.: 10/29/2014

prices are subject to change without notice

W. Rate Sheet Dated: 8/28/2014

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.717	94.467	94.217
3.375	95.753	95.503	95.253
3.500	96.760	96.510	96.260
3.625	97.734	97.484	97.234
3.750	98.495	98.245	97.995
3.875	99.134	98.884	98.634
4.000	100.074	99.824	99.574
4.125	100.961	100.711	100.461
4.250	101.645	101.395	101.145
4.375	102.275	102.025	101.775
4.500	103.121	102.871	102.621
4.625	103.925	103.675	103.425
4.750	104.544	104.294	104.044
4.875	105.022	104.772	104.522
5.000	105.449	105.199	104.949
5.125	106.218	105.968	105.718
5.250	106.794	106.544	106.294

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.092	93.842	93.592
3.375	95.128	94.878	94.628
3.500	96.135	95.885	95.635
3.625	97.109	96.859	96.609
3.750	97.995	97.745	97.495
3.875	98.634	98.384	98.134
4.000	99.574	99.324	99.074
4.125	100.461	100.211	99.961
4.250	101.770	101.520	101.270
4.375	102.400	102.150	101.900
4.500	103.246	102.996	102.746
4.625	104.050	103.800	103.550
4.750	105.794	105.544	105.294
4.875	106.272	106.022	105.772
5.000	106.699	106.449	106.199
5.125	107.468	107.218	106.968
5.250	106.794	106.544	106.294

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.241	96.991	96.741
3.375	98.152	97.902	97.652
3.500	99.044	98.794	98.544
3.625	99.912	99.662	99.412
3.750	100.595	100.345	100.095
3.875	101.157	100.907	100.657
4.000	101.206	100.956	100.706
4.125	102.017	101.767	101.517
4.250	102.631	102.381	102.131
4.375	103.113	102.863	102.613
4.500	103.674	103.424	103.174
4.625	104.404	104.154	103.904
4.750	104.960	104.710	104.460
4.875	105.420	105.170	104.920
5.000	105.857	105.607	105.357
5.125	106.568	106.318	106.068
5.250	107.111	106.861	106.611

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.679	96.429	96.179
3.375	97.590	97.340	97.090
3.500	98.482	98.232	97.982
3.625	99.350	99.100	98.850
3.750	100.283	100.033	99.783
3.875	100.845	100.595	100.345
4.000	100.894	100.644	100.394
4.125	101.705	101.455	101.205
4.250	102.444	102.194	101.944
4.375	102.926	102.676	102.426
4.500	103.487	103.237	102.987
4.625	104.217	103.967	103.717
4.750	104.898	104.648	104.398
4.875	105.358	105.108	104.858
5.000	105.795	105.545	105.295
5.125	106.506	106.256	106.006
5.250	107.111	106.861	106.611

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.251	95.001	94.751
2.375	95.995	95.745	95.495
2.500	96.739	96.489	96.239
2.625	97.327	97.077	96.827
2.750	98.331	98.081	97.831
2.875	99.073	98.823	98.573
3.000	99.808	99.558	99.308
3.125	100.356	100.106	99.856
3.250	100.826	100.576	100.326
3.375	101.354	101.104	100.854
3.500	102.035	101.785	101.535
3.625	102.537	102.287	102.037
3.750	102.961	102.711	102.461
3.875	103.339	103.089	102.839
4.000	103.973	103.723	103.473
4.125	104.465	104.215	103.965
4.250	104.890	104.640	104.390

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.126	92.876	92.626
2.375	93.870	93.620	93.370
2.500	94.614	94.364	94.114
2.625	95.202	94.952	94.702
2.750	97.394	97.144	96.894
2.875	98.136	97.886	97.636
3.000	98.871	98.621	98.371
3.125	99.419	99.169	98.919
3.250	100.326	100.076	99.826
3.375	100.854	100.604	100.354
3.500	101.535	101.285	101.035
3.625	102.037	101.787	101.537
3.750	102.586	102.336	102.086
3.875	102.964	102.714	102.464
4.000	103.598	103.348	103.098
4.125	104.090	103.840	103.590
4.250	104.203	103.953	103.703

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: 8/28/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/29/2014
45 Day Lock Exp.: 10/14/2014
60 Day Lock Exp.: 10/29/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.738	98.566	98.394
3.875	99.519	99.347	99.175
4.000	100.300	100.128	99.956
4.125	101.081	100.909	100.737
4.250	101.610	101.438	101.266
4.375	102.204	102.032	101.860
4.500	102.704	102.532	102.360
4.625	103.204	103.032	102.860
4.750	103.642	103.470	103.298
4.875	104.009	103.830	103.650
5.000	104.353	104.174	103.994
5.125	104.509	104.330	104.150

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	99.147	99.007	98.866
3.375	99.647	99.507	99.366
3.500	100.163	100.038	99.913
3.625	100.600	100.475	100.350
3.750	100.975	100.850	100.725
3.875	101.288	101.163	101.038
4.000	101.569	101.444	101.319
4.125	101.757	101.632	101.507
4.250	101.882	101.757	101.632
4.375	102.007	101.882	101.757
4.500	102.070	101.945	101.820
4.625	102.133	102.008	101.883

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

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: 8/28/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 9/29/2014

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: 8/28/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/29/2014
45 Day Lock Exp.: 10/14/2014

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	102.701
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	102.007	101.826
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	102.701
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	102.007	101.826
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	

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Flood Certification = $10.00 | FHA ID# - 1358600006

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W. Rate Sheet Dated: 8/28/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/29/2014
45 Day Lock Exp.: 10/14/2014

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	102.701
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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7.000	102.496	102.305
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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
7.250	102.298	102.096
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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

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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	102.007	102.007
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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