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: 9/1/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/1/2015
45 Day Lock Exp.: 10/16/2015
60 Day Lock Exp.: 11/2/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.990	99.740	99.490
3.375	100.290	100.040	99.790
3.500	101.090	100.840	100.590
3.625	101.190	100.940	100.690
3.750	102.938	102.688	102.438
3.875	103.438	103.188	102.938
4.000	103.988	103.738	103.488
4.125	104.088	103.838	103.588
4.250	104.963	104.713	104.463
4.375	105.198	104.948	104.698
4.500	105.763	105.513	105.263
4.625	105.863	105.613	105.363
4.750	105.675	105.425	105.175
4.875	106.075	105.825	105.575
5.000	106.625	106.375	106.125
5.125	106.675	106.425	106.175
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	99.740	99.490	99.240
3.375	100.040	99.790	99.540
3.500	100.840	100.590	100.340
3.625	100.940	100.690	100.440
3.750	102.688	102.438	102.188
3.875	103.188	102.938	102.688
4.000	103.738	103.488	103.238
4.125	103.838	103.588	103.338
4.250	104.713	104.463	104.213
4.375	104.948	104.698	104.448
4.500	105.513	105.263	105.013
4.625	105.613	105.363	105.113
4.750	105.425	105.175	104.925
4.875	105.825	105.575	105.325
5.000	106.375	106.125	105.875
5.125	106.425	106.175	105.925
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	100.894	100.644	100.394
2.875	101.194	100.944	100.694
3.000	101.444	101.194	100.944
3.125	101.594	101.344	101.094
3.250	103.031	102.781	102.531
3.375	103.331	103.081	102.831
3.500	103.581	103.331	103.081
3.625	103.731	103.481	103.231
3.750	104.398	104.148	103.898
3.875	104.698	104.448	104.198
4.000	104.898	104.648	104.398
4.125	105.048	104.798	104.548
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

Rate	30 Day	45 Day	60 Day
2.875	98.103	97.853	97.603
3.000	98.353	98.103	97.853
3.125	98.453	98.203	97.953
3.250	100.228	99.978	99.728
3.375	100.478	100.228	99.978
Margin = 2.250		Index = 0.360	

Buyer's Bonus

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	99.490	99.240	98.990
3.375	99.790	99.540	99.290
3.500	100.590	100.340	100.090
3.625	100.690	100.440	100.190
3.750	102.438	102.188	101.938
3.875	102.938	102.688	102.438
4.000	103.488	103.238	102.988
4.125	103.588	103.338	103.088
4.250	104.463	104.213	103.963
4.375	104.698	104.448	104.198
4.500	105.263	105.013	104.763
4.625	105.363	105.113	104.863
4.750	105.175	104.925	104.675
4.875	105.575	105.325	105.075
5.000	106.125	105.875	105.625
5.125	106.175	105.925	105.675
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.240	98.990	98.740
3.375	99.540	99.290	99.040
3.500	100.340	100.090	99.840
3.625	100.440	100.190	99.940
3.750	102.188	101.938	101.688
3.875	102.688	102.438	102.188
4.000	103.238	102.988	102.738
4.125	103.338	103.088	102.838
4.250	104.213	103.963	103.713
4.375	104.448	104.198	103.948
4.500	105.013	104.763	104.513
4.625	105.113	104.863	104.613
4.750	104.925	104.675	104.425
4.875	105.325	105.075	104.825
5.000	105.875	105.625	105.375
5.125	105.925	105.675	105.425
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	100.444	100.194	99.944
2.875	100.744	100.494	100.244
3.000	100.994	100.744	100.494
3.125	101.144	100.894	100.644
3.250	102.581	102.331	102.081
3.375	102.881	102.631	102.381
3.500	103.131	102.881	102.631
3.625	103.281	103.031	102.781
3.750	103.948	103.698	103.448
3.875	104.248	103.998	103.748
4.000	104.448	104.198	103.948
4.125	104.598	104.348	104.098
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

Rate	30 Day	45 Day	60 Day
2.875	97.363	97.113	96.863
3.000	97.613	97.363	97.113
3.125	97.713	97.463	97.213
3.250	99.488	99.238	98.988
3.375	99.738	99.488	99.238
Margin = 2.250		Index = 0.360	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	98.415	98.165	97.915
4.000	101.313	101.063	100.813
4.500	103.088	102.838	102.588
5.000	103.950	103.700	103.450

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.360	99.110	98.860
3.500	101.497	101.247	100.997
4.000	102.814	102.564	102.314
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 640 - 659	-0.500	NY	-0.250
FICO 620 - 639	-0.750	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000

Base Loan Amount Adjuster

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	9/1/2015	4.750%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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60 Day Lock Exp.: 11/2/2015

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	95.748	95.498	95.248	93.148	92.898	92.648
3.375	96.644	96.394	96.144	94.349	94.099	93.849
3.500	97.578	97.328	97.078	95.587	95.337	95.087
3.625	98.550	98.300	98.050	96.864	96.614	96.364
3.750	99.453	99.203	98.953	98.029	97.779	97.529
3.875	100.174	99.924	99.674	98.922	98.672	98.422
3.990	100.860	100.610	100.360	99.780	99.530	99.280
4.000	100.960	100.710	100.460	99.880	99.630	99.380
4.125	101.809	101.559	101.309	100.901	100.651	100.401
4.250	102.590	102.340	102.090	101.831	101.581	101.331
4.375	103.151	102.901	102.651	102.494	102.244	101.994
4.500	103.762	103.512	103.262	103.206	102.956	102.706
4.625	104.422	104.172	103.922	103.968	103.718	103.468
4.750	105.052	104.802	104.552	104.679	104.429	104.179
4.875	105.547	105.297	105.047	105.214	104.964	104.714
4.990	105.943	105.693	105.443	105.648	105.398	105.148
5.000	106.043	105.793	105.543	105.748	105.498	105.248
5.125	106.538	106.288	106.038	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	95.714	95.464	95.214	95.318	95.068	94.818
3.375	96.624	96.374	96.124	96.229	95.979	95.729
3.500	97.534	97.284	97.034	97.179	96.929	96.679
3.625	98.443	98.193	97.943	98.167	97.917	97.667
3.750	99.264	99.014	98.764	99.070	98.820	98.570
3.875	99.897	99.647	99.397	99.761	99.511	99.261
3.990	100.430	100.180	99.930	100.415	100.165	99.915
4.000	100.530	100.280	100.030	100.515	100.265	100.015
4.125	101.163	100.913	100.663	101.333	101.083	100.833
4.250	101.791	101.541	101.291	102.093	101.843	101.593
4.375	102.411	102.161	101.911	102.654	102.404	102.154
4.500	103.030	102.780	102.530	103.264	103.014	102.764
4.625	103.650	103.400	103.150	103.924	103.674	103.424
4.750	104.174	103.924	103.674	104.509	104.259	104.009
4.875	104.498	104.248	103.998	104.864	104.614	104.364
4.990	104.722	104.472	104.222	105.119	104.869	104.619
5.000	104.822	104.572	104.322	105.219	104.969	104.719
5.125	105.145	104.895	104.645	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	93.652	93.402	93.152	N/A	N/A	N/A
2.375	95.074	94.824	94.574	N/A	N/A	N/A
2.500	96.495	96.245	95.995	92.898	92.648	92.398
2.625	97.518	97.268	97.018	94.121	93.871	93.621
2.750	98.188	97.938	97.688	95.103	94.853	94.603
2.875	98.886	98.636	98.386	96.113	95.863	95.613
2.990	99.511	99.261	99.011	97.051	96.801	96.551
3.000	99.611	99.361	99.111	97.151	96.901	96.651
3.125	100.247	99.997	99.747	98.035	97.785	97.535
3.250	100.801	100.551	100.301	98.776	98.526	98.276
3.375	101.378	101.128	100.878	99.541	99.291	99.041
3.500	101.978	101.728	101.478	100.328	100.078	99.828
3.625	102.451	102.201	101.951	100.940	100.690	100.440
3.750	102.805	102.555	102.305	101.388	101.138	100.888
3.875	103.174	102.924	102.674	101.850	101.600	101.350
3.990	103.456	103.206	102.956	102.226	101.976	101.726
4.000	103.556	103.306	103.056	102.326	102.076	101.826
4.125	103.946	103.696	103.446	102.809	102.559	102.309

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	93.079	92.829	92.579	N/A	N/A	N/A
2.375	94.501	94.251	94.001	N/A	N/A	N/A
2.500	95.923	95.673	95.423	92.698	92.448	92.198
2.625	96.992	96.742	96.492	93.921	93.671	93.421
2.750	97.736	97.486	97.236	94.903	94.653	94.403
2.875	98.480	98.230	97.980	95.913	95.663	95.413
2.990	99.124	98.874	98.624	96.851	96.601	96.351
3.000	99.224	98.974	98.724	96.951	96.701	96.451
3.125	99.811	99.561	99.311	97.835	97.585	97.335
3.250	100.255	100.005	99.755	98.576	98.326	98.076
3.375	100.699	100.449	100.199	99.341	99.091	98.841
3.500	101.142	100.892	100.642	100.128	99.878	99.628
3.625	101.502	101.252	101.002	100.740	100.490	100.240
3.750	101.784	101.534	101.284	101.188	100.938	100.688
3.875	102.066	101.816	101.566	101.650	101.400	101.150
3.990	102.248	101.998	101.748	102.026	101.776	101.526
4.000	102.348	102.098	101.848	102.126	101.876	101.626
4.125	102.630	102.380	102.130	102.609	102.359	102.109

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

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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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.267	94.017	93.992
3.125	95.665	95.415	95.390
3.250	96.898	96.648	96.623
3.375	97.794	97.544	97.519
3.500	98.728	98.478	98.453
3.625	99.700	99.450	99.425
3.750	100.603	100.353	100.328
3.875	101.324	101.074	101.049
3.990	102.060	101.810	101.785
4.000	102.110	101.860	101.835
4.125	102.959	102.709	102.684
4.250	103.740	103.490	103.465
4.375	104.301	104.051	104.026
4.500	104.912	104.662	104.637
4.625	105.572	105.322	105.297
4.750	106.202	105.952	105.927
4.875	106.697	106.447	106.422
4.990	107.143	106.893	106.868
5.000	107.193	106.943	106.918
5.125	107.688	107.438	107.413

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.692	94.442	94.192
3.125	96.324	96.074	95.824
3.250	97.724	97.474	97.224
3.375	98.634	98.384	98.134
3.500	99.544	99.294	99.044
3.625	100.453	100.203	99.953
3.750	101.274	101.024	100.774
3.875	101.907	101.657	101.407
3.990	102.490	102.240	101.990
4.000	102.540	102.290	102.040
4.125	103.173	102.923	102.673
4.250	103.801	103.551	103.301
4.375	104.421	104.171	103.921
4.500	105.040	104.790	104.540
4.625	105.660	105.410	105.160
4.750	106.184	105.934	105.684
4.875	106.508	106.258	106.008
4.990	106.782	106.532	106.282
5.000	106.832	106.582	106.332
5.125	107.155	106.905	106.655

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	94.402	94.152	93.902
2.375	95.824	95.574	95.324
2.500	97.245	96.995	96.745
2.625	98.268	98.018	97.768
2.750	98.938	98.688	98.438
2.875	99.636	99.386	99.136
2.990	100.311	100.061	99.811
3.000	100.361	100.111	99.861
3.125	100.997	100.747	100.497
3.250	101.551	101.301	101.051
3.375	102.128	101.878	101.628
3.500	102.728	102.478	102.228
3.625	103.201	102.951	102.701
3.750	103.555	103.305	103.055
3.875	103.924	103.674	103.424
3.990	104.256	104.006	103.756
4.000	104.306	104.056	103.806
4.125	104.696	104.446	104.196

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	95.089	94.839	94.589
2.375	96.511	96.261	96.011
2.500	97.933	97.683	97.433
2.625	99.002	98.752	98.502
2.750	99.746	99.496	99.246
2.875	100.490	100.240	99.990
2.990	101.184	100.934	100.684
3.000	101.234	100.984	100.734
3.125	101.821	101.571	101.321
3.250	102.265	102.015	101.765
3.375	102.709	102.459	102.209
3.500	103.152	102.902	102.652
3.625	103.512	103.262	103.012
3.750	103.794	103.544	103.294
3.875	104.076	103.826	103.576
3.990	104.308	104.058	103.808
4.000	104.358	104.108	103.858
4.125	104.640	104.390	104.140

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.113	94.863	94.613
3.375	96.290	96.040	95.790
3.500	97.505	97.255	97.005
3.625	98.759	98.509	98.259
3.750	99.853	99.603	99.353
3.875	100.574	100.324	100.074
3.990	101.310	101.060	100.810
4.000	101.360	101.110	100.860
4.125	102.209	101.959	101.709
4.250	102.870	102.620	102.370
4.375	103.056	102.806	102.556
4.500	103.292	103.042	102.792
4.625	103.577	103.327	103.077
4.750	103.932	103.682	103.432
4.875	104.365	104.115	103.865
4.990	104.748	104.498	104.248
5.000	104.798	104.548	104.298
5.125	105.231	104.981	104.731
5.250	105.664	105.414	105.164

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	94.421	94.171	93.921
2.500	96.030	95.780	95.530
2.625	97.225	96.975	96.725
2.750	98.051	97.801	97.551
2.875	98.904	98.654	98.404
2.990	99.736	99.486	99.236
3.000	99.786	99.536	99.286
3.125	100.497	100.247	99.997
3.250	101.051	100.801	100.551
3.375	101.628	101.378	101.128
3.500	102.228	101.978	101.728
3.625	102.588	102.338	102.088
3.750	102.723	102.473	102.223
3.875	102.872	102.622	102.372
3.990	102.986	102.736	102.486
4.000	103.036	102.786	102.536
4.125	103.207	102.957	102.707

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

30 Day Lock Exp.: 10/1/2015
45 Day Lock Exp.: 10/16/2015
60 Day Lock Exp.: 11/2/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/1/2015 **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	94.383	94.133	93.883
3.375	95.616	95.366	95.116
3.500	96.513	96.263	96.013
3.625	97.447	97.197	96.947
3.750	98.419	98.169	97.919
3.875	99.321	99.071	98.821
4.000	100.043	99.793	99.543
4.125	100.828	100.578	100.328
4.250	101.678	101.428	101.178
4.375	102.459	102.209	101.959
4.500	103.020	102.770	102.520
4.625	103.631	103.381	103.131
4.750	104.291	104.041	103.791
4.875	104.921	104.671	104.421
5.000	105.416	105.166	104.916
5.125	105.912	105.662	105.412
5.250	106.407	106.157	105.907

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	93.769	93.519	93.269
3.500	94.944	94.694	94.444
3.625	96.156	95.906	95.656
3.750	97.406	97.156	96.906
3.875	98.547	98.297	98.047
4.000	99.263	99.013	98.763
4.125	100.043	99.793	99.543
4.250	100.887	100.637	100.387
4.375	101.607	101.357	101.107
4.500	101.789	101.539	101.289
4.625	102.020	101.770	101.520
4.750	102.301	102.051	101.801
4.875	102.647	102.397	102.147
5.000	103.080	102.830	102.580
5.125	103.513	103.263	103.013
5.250	103.946	103.696	103.446
5.375	104.379	104.129	103.879

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: 9/1/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/1/2015
45 Day Lock Exp.: 10/16/2015
60 Day Lock Exp.: 11/2/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.156	94.906	94.656
3.375	96.280	96.030	95.780
3.500	97.383	97.133	96.883
3.625	98.417	98.167	97.917
3.750	99.226	98.976	98.726
3.875	99.904	99.654	99.404
4.000	100.754	100.504	100.254
4.125	101.661	101.411	101.161
4.250	102.321	102.071	101.821
4.375	102.846	102.596	102.346
4.500	103.483	103.233	102.983
4.625	104.254	104.004	103.754
4.750	104.821	104.571	104.321
4.875	105.309	105.059	104.809
5.000	105.762	105.512	105.262
5.125	106.485	106.235	105.985
5.250	107.017	106.767	106.517

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.156	94.906	94.656
3.375	96.218	95.968	95.718
3.500	97.321	97.071	96.821
3.625	98.355	98.105	97.855
3.750	99.164	98.914	98.664
3.875	99.842	99.592	99.342
4.000	101.067	100.817	100.567
4.125	101.974	101.724	101.474
4.250	102.634	102.384	102.134
4.375	103.159	102.909	102.659
4.500	104.671	104.421	104.171
4.625	105.442	105.192	104.942
4.750	106.009	105.759	105.509
4.875	106.497	106.247	105.997
5.000	108.012	107.762	107.512
5.125	108.735	108.485	108.235
5.250	109.267	109.017	108.767

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.740	96.490	96.240
3.375	97.673	97.423	97.173
3.500	98.576	98.326	98.076
3.625	99.435	99.185	98.935
3.750	100.138	99.888	99.638
3.875	100.749	100.499	100.249
4.000	101.204	100.954	100.704
4.125	101.977	101.727	101.477
4.250	102.586	102.336	102.086
4.375	103.111	102.861	102.611
4.500	103.898	103.648	103.398
4.625	104.590	104.340	104.090
4.750	105.142	104.892	104.642
4.875	105.626	105.376	105.126
5.000	105.157	104.907	104.657
5.125	105.805	105.555	105.305
5.250	106.318	106.068	105.818

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.740	96.490	96.240
3.375	97.236	96.986	96.736
3.500	98.139	97.889	97.639
3.625	98.998	98.748	98.498
3.750	99.701	99.451	99.201
3.875	100.312	100.062	99.812
4.000	101.017	100.767	100.517
4.125	101.790	101.540	101.290
4.250	102.399	102.149	101.899
4.375	102.924	102.674	102.424
4.500	103.836	103.586	103.336
4.625	104.528	104.278	104.028
4.750	105.080	104.830	104.580
4.875	105.564	105.314	105.064
5.000	105.595	105.345	105.095
5.125	106.243	105.993	105.743
5.250	106.756	106.506	106.256

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.424	95.174	94.924
2.375	96.079	95.829	95.579
2.500	96.735	96.485	96.235
2.625	97.339	97.089	96.839
2.750	98.281	98.031	97.781
2.875	98.936	98.686	98.436
3.000	99.567	99.317	99.067
3.125	100.128	99.878	99.628
3.250	100.641	100.391	100.141
3.375	101.198	100.948	100.698
3.500	101.777	101.527	101.277
3.625	102.296	102.046	101.796
3.750	102.785	102.535	102.285
3.875	103.264	103.014	102.764
4.000	103.353	103.103	102.853
4.125	103.856	103.606	103.356
4.250	104.327	104.077	103.827

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.424	95.174	94.924
2.375	93.954	93.704	93.454
2.500	94.610	94.360	94.110
2.625	95.214	94.964	94.714
2.750	96.156	95.906	95.656
2.875	98.311	98.061	97.811
3.000	98.942	98.692	98.442
3.125	99.503	99.253	99.003
3.250	100.016	99.766	99.516
3.375	100.948	100.698	100.448
3.500	101.527	101.277	101.027
3.625	102.046	101.796	101.546
3.750	102.535	102.285	102.035
3.875	103.139	102.889	102.639
4.000	103.228	102.978	102.728
4.125	103.731	103.481	103.231
4.250	104.202	103.952	103.702

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.: 10/1/2015
45 Day Lock Exp.: 10/16/2015
60 Day Lock Exp.: 11/2/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/1/2015

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	96.566	96.316	96.291
3.375	97.690	97.440	97.415
3.500	98.793	98.543	98.518
3.625	99.827	99.577	99.552
3.750	100.636	100.386	100.361
3.875	101.314	101.064	101.039
3.990	102.114	101.864	101.839
4.000	102.164	101.914	101.889
4.125	103.071	102.821	102.796
4.250	103.731	103.481	103.456
4.375	104.256	104.006	103.981
4.500	104.893	104.643	104.618
4.625	105.664	105.414	105.389
4.750	106.231	105.981	105.956
4.875	106.719	106.469	106.444
4.990	107.122	106.872	106.847
5.000	107.172	106.922	106.897
5.125	107.895	107.645	107.620
5.250	108.427	108.177	108.152

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.250	98.000	97.750
3.375	99.183	98.933	98.683
3.500	100.086	99.836	99.586
3.625	100.945	100.695	100.445
3.750	101.648	101.398	101.148
3.875	102.259	102.009	101.759
3.990	102.664	102.414	102.164
4.000	102.714	102.464	102.214
4.125	103.487	103.237	102.987
4.250	104.096	103.846	103.596
4.375	104.621	104.371	104.121
4.500	105.408	105.158	104.908
4.625	106.100	105.850	105.600
4.750	106.652	106.402	106.152
4.875	107.136	106.886	106.636
4.990	106.617	106.367	106.117
5.000	106.667	106.417	106.167
5.125	107.315	107.065	106.815
5.250	107.828	107.578	107.328

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.334	96.084	95.834
2.375	96.989	96.739	96.489
2.500	97.645	97.395	97.145
2.625	98.249	97.999	97.749
2.750	99.191	98.941	98.691
2.875	99.846	99.596	99.346
2.990	100.427	100.177	99.927
3.000	100.477	100.227	99.977
3.125	101.038	100.788	100.538
3.250	101.551	101.301	101.051
3.375	102.108	101.858	101.608
3.500	102.687	102.437	102.187
3.625	103.206	102.956	102.706
3.750	103.695	103.445	103.195
3.875	104.174	103.924	103.674
3.990	104.213	103.963	103.713
4.000	104.263	104.013	103.763
4.125	104.766	104.516	104.266
4.250	105.237	104.987	104.737

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	N/A	N/A

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Super Conforming	-1.000
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

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

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30 Day Lock Exp.: 10/1/2015
45 Day Lock Exp.: 10/16/2015
60 Day Lock Exp.: 11/2/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/1/2015

Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.566	96.316	96.291
3.375	97.690	97.440	97.415
3.500	98.793	98.543	98.518
3.625	99.827	99.577	99.552
3.750	100.636	100.386	100.361
3.875	101.314	101.064	101.039
3.990	102.114	101.864	101.839
4.000	102.164	101.914	101.889
4.125	103.071	102.821	102.796
4.250	103.731	103.481	103.456
4.375	104.256	104.006	103.981
4.500	104.893	104.643	104.618
4.625	105.664	105.414	105.389
4.750	106.231	105.981	105.956
4.875	106.719	106.469	106.444
4.990	107.122	106.872	106.847
5.000	107.172	106.922	106.897
5.125	107.895	107.645	107.620
5.250	108.427	108.177	108.152

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.250	98.000	97.750
3.375	99.183	98.933	98.683
3.500	100.086	99.836	99.586
3.625	100.945	100.695	100.445
3.750	101.648	101.398	101.148
3.875	102.259	102.009	101.759
3.990	102.664	102.414	102.164
4.000	102.714	102.464	102.214
4.125	103.487	103.237	102.987
4.250	104.096	103.846	103.596
4.375	104.621	104.371	104.121
4.500	105.408	105.158	104.908
4.625	106.100	105.850	105.600
4.750	106.652	106.402	106.152
4.875	107.136	106.886	106.636
4.990	106.617	106.367	106.117
5.000	106.667	106.417	106.167
5.125	107.315	107.065	106.815
5.250	107.828	107.578	107.328

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.334	96.084	95.834
2.375	96.989	96.739	96.489
2.500	97.645	97.395	97.145
2.625	98.249	97.999	97.749
2.750	99.191	98.941	98.691
2.875	99.846	99.596	99.346
2.990	100.427	100.177	99.927
3.000	100.477	100.227	99.977
3.125	101.038	100.788	100.538
3.250	101.551	101.301	101.051
3.375	102.108	101.858	101.608
3.500	102.687	102.437	102.187
3.625	103.206	102.956	102.706
3.750	103.695	103.445	103.195
3.875	104.174	103.924	103.674
3.990	104.213	103.963	103.713
4.000	104.263	104.013	103.763
4.125	104.766	104.516	104.266
4.250	105.237	104.987	104.737

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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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.: 10/1/2015
45 Day Lock Exp.: 10/16/2015
60 Day Lock Exp.: 11/2/2015

W. Rate Sheet Dated: 9/1/2015 **Release Time:** 10:00 AM ET

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	97.607	97.467	97.326
4.000	98.232	98.092	97.951
4.125	98.794	98.654	98.513
4.250	99.356	99.216	99.075
4.375	99.887	99.747	99.606
4.500	100.418	100.278	100.137
4.625	100.887	100.747	100.606
4.750	101.356	101.216	101.075
4.875	101.825	101.685	101.544
5.000	102.075	101.935	101.794
5.125	102.325	102.185	102.044
5.250	102.544	102.404	102.263

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.888	98.763	98.638
3.500	99.267	99.142	99.017
3.625	99.705	99.565	99.424
3.750	100.158	100.033	99.908
3.875	100.564	100.439	100.314
4.000	100.939	100.814	100.689
4.125	101.252	101.127	101.002
4.250	101.533	101.408	101.283
4.375	101.721	101.596	101.471
4.500	101.846	101.721	101.596
4.625	101.971	101.846	101.721
4.750	102.034	101.909	101.784

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

Lock Desk Policy

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prices are subject to change without notice

W. Rate Sheet Dated: 9/1/2015 **Release Time:** 10:00 AM ET

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

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.875	99.624	99.460
7.000	99.931	99.762
7.125	100.238	100.064
7.250	100.545	100.366
7.375	100.853	100.668
7.500	101.160	100.970
7.625	101.467	101.272
7.750	101.775	101.574
7.875	102.082	101.876
8.000	102.389	102.178
8.125	102.696	102.480
8.250	103.004	102.782
8.375	103.311	103.085
8.500	103.618	103.387
8.625	103.926	103.689

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.625	100.196	100.043
6.750	100.441	100.282
6.875	100.686	100.522
7.000	100.931	100.762
7.125	101.176	101.001
7.250	101.420	101.241
7.375	101.665	101.480
7.500	101.910	101.720
7.625	102.155	101.960
7.750	102.400	102.199
7.875	102.644	102.439
8.000	102.889	102.678
8.125	103.134	102.918
8.250	103.379	103.157
8.375	103.624	103.397

Access FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750
680-699	2.500	2.250	1.750	0.500	-0.250	-1.000
660-679	1.000	0.750	0.000	-0.500	-1.500	-2.000
640-659	0.500	0.250	-0.500	-1.000	-2.250	N/A
620-639	0.000	-0.250	-1.000	-1.500	N/A	N/A

Access Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	-0.438	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Asset Inclusion Terms & Pricing

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

Asset 30 yr Fixed (AOAIP-30F)

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

Asset 15 yr Fixed (AOAIP-15F)

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

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI>50% (Prior to utilization of assets)	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive
Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 9/1/2015 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 10/1/2015 **45 Day Lock Exp.:** 10/16/2015

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

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

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.125	100.196	100.043
6.250	100.441	100.282
6.375	100.686	100.522
6.500	100.931	100.762
6.625	101.176	101.001
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7.500	102.889	102.678
7.625	103.134	102.918
7.750	103.379	103.157
7.875	103.624	103.397

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.375	99.624	99.460
6.500	99.931	99.762
6.625	100.238	100.064
6.750	100.545	100.366
6.875	100.853	100.668
7.000	101.160	100.970
7.125	101.467	101.272
7.250	101.775	101.574
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Maximum All-In Price After Adjustments And Before Comp Plan = 101.750

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.125	100.196	100.196
6.250	100.441	100.441
6.375	100.686	100.686
6.500	100.931	100.931
6.625	101.176	101.176
6.750	101.420	101.420
6.875	101.665	101.665
7.000	101.910	101.910
7.125	102.155	102.155
7.250	102.400	102.400
7.375	102.644	102.644
7.500	102.889	102.889
7.625	103.134	103.134
7.750	103.379	103.379
7.875	103.624	103.624

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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