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: 9/2/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/2/2015
45 Day Lock Exp.: 10/19/2015
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	100.021	99.771	99.521
3.375	100.321	100.071	99.821
3.500	101.121	100.871	100.621
3.625	101.221	100.971	100.721
3.750	102.969	102.719	102.469
3.875	103.469	103.219	102.969
4.000	104.019	103.769	103.519
4.125	104.119	103.869	103.619
4.250	104.978	104.728	104.478
4.375	105.213	104.963	104.713
4.500	105.778	105.528	105.278
4.625	105.878	105.628	105.378
4.750	105.753	105.503	105.253
4.875	106.153	105.903	105.653
5.000	106.703	106.453	106.203
5.125	106.753	106.503	106.253
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	99.771	99.521	99.271
3.375	100.071	99.821	99.571
3.500	100.871	100.621	100.371
3.625	100.971	100.721	100.471
3.750	102.719	102.469	102.219
3.875	103.219	102.969	102.719
4.000	103.769	103.519	103.269
4.125	103.869	103.619	103.369
4.250	104.728	104.478	104.228
4.375	104.963	104.713	104.463
4.500	105.528	105.278	105.028
4.625	105.628	105.378	105.128
4.750	105.503	105.253	105.003
4.875	105.903	105.653	105.403
5.000	106.453	106.203	105.953
5.125	106.503	106.253	106.003
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	100.925	100.675	100.425
2.875	101.225	100.975	100.725
3.000	101.475	101.225	100.975
3.125	101.625	101.375	101.125
3.250	103.062	102.812	102.562
3.375	103.362	103.112	102.862
3.500	103.612	103.362	103.112
3.625	103.762	103.512	103.262
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

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	99.521	99.271	99.021
3.375	99.821	99.571	99.321
3.500	100.621	100.371	100.121
3.625	100.721	100.471	100.221
3.750	102.469	102.219	101.969
3.875	102.969	102.719	102.469
4.000	103.519	103.269	103.019
4.125	103.619	103.369	103.119
4.250	104.478	104.228	103.978
4.375	104.713	104.463	104.213
4.500	105.278	105.028	104.778
4.625	105.378	105.128	104.878
4.750	105.253	105.003	104.753
4.875	105.653	105.403	105.153
5.000	106.203	105.953	105.703
5.125	106.253	106.003	105.753
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	99.271	99.021	98.771
3.375	99.571	99.321	99.071
3.500	100.371	100.121	99.871
3.625	100.471	100.221	99.971
3.750	102.219	101.969	101.719
3.875	102.719	102.469	102.219
4.000	103.269	103.019	102.769
4.125	103.369	103.119	102.869
4.250	104.228	103.978	103.728
4.375	104.463	104.213	103.963
4.500	105.028	104.778	104.528
4.625	105.128	104.878	104.628
4.750	105.003	104.753	104.503
4.875	105.403	105.153	104.903
5.000	105.953	105.703	105.453
5.125	106.003	105.753	105.503
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	100.475	100.225	99.975
2.875	100.775	100.525	100.275
3.000	101.025	100.775	100.525
3.125	101.175	100.925	100.675
3.250	102.612	102.362	102.112
3.375	102.912	102.662	102.412
3.500	103.162	102.912	102.662
3.625	103.312	103.062	102.812
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	98.446	98.196	97.946
4.000	101.344	101.094	100.844
4.500	103.103	102.853	102.603
5.000	104.028	103.778	103.528

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.391	99.141	98.891
3.500	101.528	101.278	101.028
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.	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster	
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
High Balance	-2.000
VA Jumbo	-2.000
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	9/2/2015	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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W. Rate Sheet Dated: 9/2/2015 Release Time: 10:00 AM ET

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	95.583	95.333	95.083	92.983	92.733	92.483
3.375	96.479	96.229	95.979	94.184	93.934	93.684
3.500	97.413	97.163	96.913	95.422	95.172	94.922
3.625	98.384	98.134	97.884	96.698	96.448	96.198
3.750	99.289	99.039	98.789	97.865	97.615	97.365
3.875	100.018	99.768	99.518	98.766	98.516	98.266
3.990	100.711	100.461	100.211	99.631	99.381	99.131
4.000	100.811	100.561	100.311	99.731	99.481	99.231
4.125	101.668	101.418	101.168	100.760	100.510	100.260
4.250	102.459	102.209	101.959	101.700	101.450	101.200
4.375	103.029	102.779	102.529	102.372	102.122	101.872
4.500	103.650	103.400	103.150	103.095	102.845	102.595
4.625	104.321	104.071	103.821	103.867	103.617	103.367
4.750	104.961	104.711	104.461	104.589	104.339	104.089
4.875	105.465	105.215	104.965	105.132	104.882	104.632
4.990	105.869	105.619	105.369	105.575	105.325	105.075
5.000	105.969	105.719	105.469	105.675	105.425	105.175
5.125	106.473	106.223	105.973	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	95.550	95.300	95.050	95.153	94.903	94.653
3.375	96.459	96.209	95.959	96.065	95.815	95.565
3.500	97.369	97.119	96.869	97.014	96.764	96.514
3.625	98.278	98.028	97.778	98.001	97.751	97.501
3.750	99.101	98.851	98.601	98.907	98.657	98.407
3.875	99.742	99.492	99.242	99.604	99.354	99.104
3.990	100.283	100.033	99.783	100.266	100.016	99.766
4.000	100.383	100.133	99.883	100.366	100.116	99.866
4.125	101.023	100.773	100.523	101.192	100.942	100.692
4.250	101.660	101.410	101.160	101.961	101.711	101.461
4.375	102.290	102.040	101.790	102.532	102.282	102.032
4.500	102.920	102.670	102.420	103.153	102.903	102.653
4.625	103.549	103.299	103.049	103.823	103.573	103.323
4.750	104.084	103.834	103.584	104.419	104.169	103.919
4.875	104.416	104.166	103.916	104.782	104.532	104.282
4.990	104.648	104.398	104.148	105.045	104.795	104.545
5.000	104.748	104.498	104.248	105.145	104.895	104.645
5.125	105.080	104.830	104.580	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	93.578	93.328	93.078	N/A	N/A	N/A
2.375	95.001	94.751	94.501	N/A	N/A	N/A
2.500	96.424	96.174	95.924	92.826	92.576	92.326
2.625	97.448	97.198	96.948	94.050	93.800	93.550
2.750	98.117	97.867	97.617	95.032	94.782	94.532
2.875	98.815	98.565	98.315	96.043	95.793	95.543
2.990	99.441	99.191	98.941	96.981	96.731	96.481
3.000	99.541	99.291	99.041	97.081	96.831	96.581
3.125	100.173	99.923	99.673	97.961	97.711	97.461
3.250	100.719	100.469	100.219	98.694	98.444	98.194
3.375	101.288	101.038	100.788	99.451	99.201	98.951
3.500	101.880	101.630	101.380	100.230	99.980	99.730
3.625	102.354	102.104	101.854	100.842	100.592	100.342
3.750	102.716	102.466	102.216	101.298	101.048	100.798
3.875	103.092	102.842	102.592	101.768	101.518	101.268
3.990	103.383	103.133	102.883	102.154	101.904	101.654
4.000	103.483	103.233	102.983	102.254	102.004	101.754
4.125	103.882	103.632	103.382	102.746	102.496	102.246

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	93.006	92.756	92.506	N/A	N/A	N/A
2.375	94.429	94.179	93.929	N/A	N/A	N/A
2.500	95.851	95.601	95.351	92.626	92.376	92.126
2.625	96.921	96.671	96.421	93.850	93.600	93.350
2.750	97.665	97.415	97.165	94.832	94.582	94.332
2.875	98.409	98.159	97.909	95.843	95.593	95.343
2.990	99.053	98.803	98.553	96.781	96.531	96.281
3.000	99.153	98.903	98.653	96.881	96.631	96.381
3.125	99.737	99.487	99.237	97.761	97.511	97.261
3.250	100.173	99.923	99.673	98.494	98.244	97.994
3.375	100.608	100.358	100.108	99.251	99.001	98.751
3.500	101.044	100.794	100.544	100.030	99.780	99.530
3.625	101.404	101.154	100.904	100.642	100.392	100.142
3.750	101.694	101.444	101.194	101.098	100.848	100.598
3.875	101.985	101.735	101.485	101.568	101.318	101.068
3.990	102.175	101.925	101.675	101.954	101.704	101.454
4.000	102.275	102.025	101.775	102.054	101.804	101.554
4.125	102.566	102.316	102.066	102.546	102.296	102.046

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 9/2/2015 **Release Time:** 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.101	93.851	93.826
3.125	95.499	95.249	95.224
3.250	96.733	96.483	96.458
3.375	97.629	97.379	97.354
3.500	98.563	98.313	98.288
3.625	99.534	99.284	99.259
3.750	100.439	100.189	100.164
3.875	101.168	100.918	100.893
3.990	101.911	101.661	101.636
4.000	101.961	101.711	101.686
4.125	102.818	102.568	102.543
4.250	103.609	103.359	103.334
4.375	104.179	103.929	103.904
4.500	104.800	104.550	104.525
4.625	105.471	105.221	105.196
4.750	106.111	105.861	105.836
4.875	106.615	106.365	106.340
4.990	107.069	106.819	106.794
5.000	107.119	106.869	106.844
5.125	107.623	107.373	107.348

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.526	94.276	94.026
3.125	96.159	95.909	95.659
3.250	97.560	97.310	97.060
3.375	98.469	98.219	97.969
3.500	99.379	99.129	98.879
3.625	100.288	100.038	99.788
3.750	101.111	100.861	100.611
3.875	101.752	101.502	101.252
3.990	102.343	102.093	101.843
4.000	102.393	102.143	101.893
4.125	103.033	102.783	102.533
4.250	103.670	103.420	103.170
4.375	104.300	104.050	103.800
4.500	104.930	104.680	104.430
4.625	105.559	105.309	105.059
4.750	106.094	105.844	105.594
4.875	106.426	106.176	105.926
4.990	106.708	106.458	106.208
5.000	106.758	106.508	106.258
5.125	107.090	106.840	106.590

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	94.328	94.078	93.828
2.375	95.751	95.501	95.251
2.500	97.174	96.924	96.674
2.625	98.198	97.948	97.698
2.750	98.867	98.617	98.367
2.875	99.565	99.315	99.065
2.990	100.241	99.991	99.741
3.000	100.291	100.041	99.791
3.125	100.923	100.673	100.423
3.250	101.469	101.219	100.969
3.375	102.038	101.788	101.538
3.500	102.630	102.380	102.130
3.625	103.104	102.854	102.604
3.750	103.466	103.216	102.966
3.875	103.842	103.592	103.342
3.990	104.183	103.933	103.683
4.000	104.233	103.983	103.733
4.125	104.632	104.382	104.132

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	95.016	94.766	94.516
2.375	96.439	96.189	95.939
2.500	97.861	97.611	97.361
2.625	98.931	98.681	98.431
2.750	99.675	99.425	99.175
2.875	100.419	100.169	99.919
2.990	101.113	100.863	100.613
3.000	101.163	100.913	100.663
3.125	101.747	101.497	101.247
3.250	102.183	101.933	101.683
3.375	102.618	102.368	102.118
3.500	103.054	102.804	102.554
3.625	103.414	103.164	102.914
3.750	103.704	103.454	103.204
3.875	103.995	103.745	103.495
3.990	104.235	103.985	103.735
4.000	104.285	104.035	103.785
4.125	104.576	104.326	104.076

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.948	94.698	94.448
3.375	96.125	95.875	95.625
3.500	97.340	97.090	96.840
3.625	98.593	98.343	98.093
3.750	99.684	99.434	99.184
3.875	100.397	100.147	99.897
3.990	101.125	100.875	100.625
4.000	101.175	100.925	100.675
4.125	102.017	101.767	101.517
4.250	102.681	102.431	102.181
4.375	102.893	102.643	102.393
4.500	103.154	102.904	102.654
4.625	103.465	103.215	102.965
4.750	103.841	103.591	103.341
4.875	104.283	104.033	103.783
4.990	104.674	104.424	104.174
5.000	104.724	104.474	104.224
5.125	105.166	104.916	104.666
5.250	105.607	105.357	105.107

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	94.349	94.099	93.849
2.500	95.959	95.709	95.459
2.625	97.154	96.904	96.654
2.750	97.980	97.730	97.480
2.875	98.834	98.584	98.334
2.990	99.666	99.416	99.166
3.000	99.716	99.466	99.216
3.125	100.423	100.173	99.923
3.250	100.969	100.719	100.469
3.375	101.538	101.288	101.038
3.500	102.130	101.880	101.630
3.625	102.490	102.240	101.990
3.750	102.633	102.383	102.133
3.875	102.791	102.541	102.291
3.990	102.914	102.664	102.414
4.000	102.964	102.714	102.464
4.125	103.143	102.893	102.643

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = \$10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

30 Day Lock Exp.: 10/2/2015
45 Day Lock Exp.: 10/19/2015
60 Day Lock Exp.: 11/2/2015

W. Rate Sheet Dated: 9/2/2015 **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	94.218	93.968	93.718
3.375	95.452	95.202	94.952
3.500	96.348	96.098	95.848
3.625	97.281	97.031	96.781
3.750	98.253	98.003	97.753
3.875	99.158	98.908	98.658
4.000	99.887	99.637	99.387
4.125	100.680	100.430	100.180
4.250	101.537	101.287	101.037
4.375	102.328	102.078	101.828
4.500	102.898	102.648	102.398
4.625	103.519	103.269	103.019
4.750	104.190	103.940	103.690
4.875	104.830	104.580	104.330
5.000	105.334	105.084	104.834
5.125	105.838	105.588	105.338
5.250	106.342	106.092	105.842

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	93.605	93.355	93.105
3.500	94.779	94.529	94.279
3.625	95.991	95.741	95.491
3.750	97.241	96.991	96.741
3.875	98.379	98.129	97.879
4.000	99.087	98.837	98.587
4.125	99.859	99.609	99.359
4.250	100.696	100.446	100.196
4.375	101.416	101.166	100.916
4.500	101.623	101.373	101.123
4.625	101.880	101.630	101.380
4.750	102.188	101.938	101.688
4.875	102.556	102.306	102.056
5.000	102.997	102.747	102.497
5.125	103.439	103.189	102.939
5.250	103.880	103.630	103.380
5.375	104.322	104.072	103.822

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](#)

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: 9/2/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/2/2015
45 Day Lock Exp.: 10/19/2015
60 Day Lock Exp.: 11/2/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.975	94.725	94.475
3.375	96.102	95.852	95.602
3.500	97.204	96.954	96.704
3.625	98.238	97.988	97.738
3.750	99.046	98.796	98.546
3.875	99.722	99.472	99.222
4.000	100.623	100.373	100.123
4.125	101.528	101.278	101.028
4.250	102.185	101.935	101.685
4.375	102.707	102.457	102.207
4.500	103.384	103.134	102.884
4.625	104.152	103.902	103.652
4.750	104.716	104.466	104.216
4.875	105.201	104.951	104.701
5.000	105.692	105.442	105.192
5.125	106.412	106.162	105.912
5.250	106.942	106.692	106.442

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.975	94.725	94.475
3.375	96.040	95.790	95.540
3.500	97.142	96.892	96.642
3.625	98.176	97.926	97.676
3.750	98.984	98.734	98.484
3.875	99.660	99.410	99.160
4.000	100.936	100.686	100.436
4.125	101.841	101.591	101.341
4.250	102.498	102.248	101.998
4.375	103.020	102.770	102.520
4.500	104.572	104.322	104.072
4.625	105.340	105.090	104.840
4.750	105.904	105.654	105.404
4.875	106.389	106.139	105.889
5.000	107.942	107.692	107.442
5.125	108.662	108.412	108.162
5.250	109.192	108.942	108.692

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.608	96.358	96.108
3.375	97.544	97.294	97.044
3.500	98.445	98.195	97.945
3.625	99.304	99.054	98.804
3.750	100.005	99.755	99.505
3.875	100.616	100.366	100.116
4.000	101.119	100.869	100.619
4.125	101.891	101.641	101.391
4.250	102.499	102.249	101.999
4.375	103.022	102.772	102.522
4.500	103.780	103.530	103.280
4.625	104.471	104.221	103.971
4.750	105.022	104.772	104.522
4.875	105.506	105.256	105.006
5.000	105.084	104.834	104.584
5.125	105.732	105.482	105.232
5.250	106.243	105.993	105.743

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.608	96.358	96.108
3.375	97.107	96.857	96.607
3.500	98.008	97.758	97.508
3.625	98.867	98.617	98.367
3.750	99.568	99.318	99.068
3.875	100.179	99.929	99.679
4.000	100.932	100.682	100.432
4.125	101.704	101.454	101.204
4.250	102.312	102.062	101.812
4.375	102.835	102.585	102.335
4.500	103.718	103.468	103.218
4.625	104.409	104.159	103.909
4.750	104.960	104.710	104.460
4.875	105.444	105.194	104.944
5.000	105.522	105.272	105.022
5.125	106.170	105.920	105.670
5.250	106.681	106.431	106.181

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.341	95.091	94.841
2.375	95.997	95.747	95.497
2.500	96.652	96.402	96.152
2.625	97.255	97.005	96.755
2.750	98.216	97.966	97.716
2.875	98.869	98.619	98.369
3.000	99.499	99.249	98.999
3.125	100.059	99.809	99.559
3.250	100.570	100.320	100.070
3.375	101.099	100.849	100.599
3.500	101.677	101.427	101.177
3.625	102.195	101.945	101.695
3.750	102.684	102.434	102.184
3.875	103.165	102.915	102.665
4.000	103.329	103.079	102.829
4.125	103.832	103.582	103.332
4.250	104.303	104.053	103.803

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.341	95.091	94.841
2.375	93.872	93.622	93.372
2.500	94.527	94.277	94.027
2.625	95.130	94.880	94.630
2.750	96.091	95.841	95.591
2.875	98.244	97.994	97.744
3.000	98.874	98.624	98.374
3.125	99.434	99.184	98.934
3.250	99.945	99.695	99.445
3.375	100.849	100.599	100.349
3.500	101.427	101.177	100.927
3.625	101.945	101.695	101.445
3.750	102.434	102.184	101.934
3.875	103.040	102.790	102.540
4.000	103.204	102.954	102.704
4.125	103.707	103.457	103.207
4.250	104.178	103.928	103.678

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.: 10/2/2015
45 Day Lock Exp.: 10/19/2015
60 Day Lock Exp.: 11/2/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/2/2015 **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	96.385	96.135	96.110
3.375	97.512	97.262	97.237
3.500	98.614	98.364	98.339
3.625	99.648	99.398	99.373
3.750	100.456	100.206	100.181
3.875	101.132	100.882	100.857
3.990	101.983	101.733	101.708
4.000	102.033	101.783	101.758
4.125	102.938	102.688	102.663
4.250	103.595	103.345	103.320
4.375	104.117	103.867	103.842
4.500	104.794	104.544	104.519
4.625	105.562	105.312	105.287
4.750	106.126	105.876	105.851
4.875	106.611	106.361	106.336
4.990	107.052	106.802	106.777
5.000	107.102	106.852	106.827
5.125	107.822	107.572	107.547
5.250	108.352	108.102	108.077

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.118	97.868	97.618
3.375	99.054	98.804	98.554
3.500	99.955	99.705	99.455
3.625	100.814	100.564	100.314
3.750	101.515	101.265	101.015
3.875	102.126	101.876	101.626
3.990	102.579	102.329	102.079
4.000	102.629	102.379	102.129
4.125	103.401	103.151	102.901
4.250	104.009	103.759	103.509
4.375	104.532	104.282	104.032
4.500	105.290	105.040	104.790
4.625	105.981	105.731	105.481
4.750	106.532	106.282	106.032
4.875	107.016	106.766	106.516
4.990	106.544	106.294	106.044
5.000	106.594	106.344	106.094
5.125	107.242	106.992	106.742
5.250	107.753	107.503	107.253

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.251	96.001	95.751
2.375	96.907	96.657	96.407
2.500	97.562	97.312	97.062
2.625	98.165	97.915	97.665
2.750	99.126	98.876	98.626
2.875	99.779	99.529	99.279
2.990	100.359	100.109	99.859
3.000	100.409	100.159	99.909
3.125	100.969	100.719	100.469
3.250	101.480	101.230	100.980
3.375	102.009	101.759	101.509
3.500	102.587	102.337	102.087
3.625	103.105	102.855	102.605
3.750	103.594	103.344	103.094
3.875	104.075	103.825	103.575
3.990	104.189	103.939	103.689
4.000	104.239	103.989	103.739
4.125	104.742	104.492	104.242
4.250	105.213	104.963	104.713

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

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Flood Certification = $10.00 FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

W. Rate Sheet Dated: 9/2/2015

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prices are subject to change without notice
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30 Day Lock Exp.: 10/2/2015
45 Day Lock Exp.: 10/19/2015
60 Day Lock Exp.: 11/2/2015

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.385	96.135	96.110
3.375	97.512	97.262	97.237
3.500	98.614	98.364	98.339
3.625	99.648	99.398	99.373
3.750	100.456	100.206	100.181
3.875	101.132	100.882	100.857
3.990	101.983	101.733	101.708
4.000	102.033	101.783	101.758
4.125	102.938	102.688	102.663
4.250	103.595	103.345	103.320
4.375	104.117	103.867	103.842
4.500	104.794	104.544	104.519
4.625	105.562	105.312	105.287
4.750	106.126	105.876	105.851
4.875	106.611	106.361	106.336
4.990	107.052	106.802	106.777
5.000	107.102	106.852	106.827
5.125	107.822	107.572	107.547
5.250	108.352	108.102	108.077

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.118	97.868	97.618
3.375	99.054	98.804	98.554
3.500	99.955	99.705	99.455
3.625	100.814	100.564	100.314
3.750	101.515	101.265	101.015
3.875	102.126	101.876	101.626
3.990	102.579	102.329	102.079
4.000	102.629	102.379	102.129
4.125	103.401	103.151	102.901
4.250	104.009	103.759	103.509
4.375	104.532	104.282	104.032
4.500	105.290	105.040	104.790
4.625	105.981	105.731	105.481
4.750	106.532	106.282	106.032
4.875	107.016	106.766	106.516
4.990	106.544	106.294	106.044
5.000	106.594	106.344	106.094
5.125	107.242	106.992	106.742
5.250	107.753	107.503	107.253

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.251	96.001	95.751
2.375	96.907	96.657	96.407
2.500	97.562	97.312	97.062
2.625	98.165	97.915	97.665
2.750	99.126	98.876	98.626
2.875	99.779	99.529	99.279
2.990	100.359	100.109	99.859
3.000	100.409	100.159	99.909
3.125	100.969	100.719	100.469
3.250	101.480	101.230	100.980
3.375	102.009	101.759	101.509
3.500	102.587	102.337	102.087
3.625	103.105	102.855	102.605
3.750	103.594	103.344	103.094
3.875	104.075	103.825	103.575
3.990	104.189	103.939	103.689
4.000	104.239	103.989	103.739
4.125	104.742	104.492	104.242
4.250	105.213	104.963	104.713

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

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

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

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

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios: All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500
Secondary Financing	All	-0.5

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score (All Eligible): < 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.430	-2.070
720 - 739	-1.050	-1.370	-1.790	-2.070
680 - 719	-1.190	-1.540	-2.520	-2.700

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.430
720 - 739	-1.050	-1.370	-1.790
680 - 719	-1.190	-1.540	-2.520

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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WHOLESALE MORTGAGE DIVISION

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Lock Desk Phone: 1-877-588-2706
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W. Rate Sheet Dated: 9/2/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/2/2015
45 Day Lock Exp.: 10/19/2015
60 Day Lock Exp.: 11/2/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	97.478	97.338	97.197
4.000	98.103	97.963	97.822
4.125	98.665	98.525	98.384
4.250	99.227	99.087	98.946
4.375	99.758	99.618	99.477
4.500	100.289	100.149	100.008
4.625	100.758	100.618	100.477
4.750	101.227	101.087	100.946
4.875	101.696	101.556	101.415
5.000	101.946	101.806	101.665
5.125	102.196	102.056	101.915
5.250	102.415	102.275	102.134

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.761	98.636	98.511
3.500	99.156	99.031	98.906
3.625	99.593	99.453	99.312
3.750	100.046	99.921	99.796
3.875	100.452	100.327	100.202
4.000	100.827	100.702	100.577
4.125	101.140	101.015	100.890
4.250	101.421	101.296	101.171
4.375	101.609	101.484	101.359
4.500	101.734	101.609	101.484
4.625	101.859	101.734	101.609
4.750	101.922	101.797	101.672

Risk Based Price Adjustments - AFR Jumbo Fixed

LTV/CLTV → FICO ↓	≤ 60.00%	60.01 - 65.00%	65.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 780	0.600	0.500	0.450	0.000	-0.250	-1.375
760 - 779	0.600	0.500	0.300	-0.150	-0.375	-1.875
740 - 759	0.600	0.500	0.100	-0.300	-0.500	-2.000
720 - 739	0.500	0.450	0.000	-0.450	-0.850	N/A
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*	N/A
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*	N/A
Loan Balance						
≤ $500,000	0.000	0.000	0.000	0.000	0.000	0.000
$500,001 - $1,000,000	0.000	0.000	0.000	0.000	0.000	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A	N/A
$3,000,001 - $3,500,000	-0.375*	N/A	N/A	N/A	N/A	N/A
$3,500,001 - $4,000,000	-0.500*	N/A	N/A	N/A	N/A	N/A
$4,000,001 - $4,500,000	-0.625*	N/A	N/A	N/A	N/A	N/A
$4,500,001 - $5,000,000	-0.750*	N/A	N/A	N/A	N/A	N/A
Occupancy						
Second Home	-0.150	-0.200	-0.300	-0.450	-1.000	N/A
Property Types						
Condos	0.000	0.000	-0.125	-0.125	-0.125	-0.125
State Adjustments						
AZ	0.000	0.000	0.000	-0.250	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375	-0.375
Other Adjustments						
Cash-Out	-0.250	-0.300	-0.500	-1.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125	N/A
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375	0.000
Extension Options	-0.018 per calendar day					

* Please see High Reserve Guidelines

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W. Rate Sheet Dated: 9/2/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/2/2015
45 Day Lock Exp.: 10/19/2015

Alt-Option Access Terms & Pricing

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

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	100.196	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

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

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	100.196	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: 9/2/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/2/2015
45 Day Lock Exp.: 10/19/2015

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

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

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

Ratio 15 yr Fixed (AORP-15F)

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

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

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

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

Income 15 yr Fixed (AOIP-15F)

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

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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