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: 9/4/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/6/2014
45 Day Lock Exp.: 10/21/2014
60 Day Lock Exp.: 11/5/2014

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.208	99.958	99.708
3.500	100.958	100.708	100.458
3.625	101.058	100.808	100.558
3.750	102.918	102.668	102.418
3.875	103.418	103.168	102.918
4.000	104.118	103.868	103.618
4.125	104.218	103.968	103.718
4.250	105.668	105.418	105.168
4.375	106.053	105.803	105.553
4.500	106.518	106.268	106.018
4.625	106.618	106.368	106.118
4.750	107.315	107.065	106.815
4.875	107.715	107.465	107.215
5.000	108.315	108.065	107.815
5.125	108.415	108.165	107.915
5.250	108.892	108.642	108.392
5.375	108.380	108.130	107.880
5.500	108.880	108.630	108.380
5.625	109.080	108.830	108.580

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.958	99.708	99.458
3.500	100.708	100.458	100.208
3.625	100.808	100.558	100.308
3.750	102.668	102.418	102.168
3.875	103.168	102.918	102.668
4.000	103.868	103.618	103.368
4.125	103.968	103.718	103.468
4.250	105.418	105.168	104.918
4.375	105.803	105.553	105.303
4.500	106.268	106.018	105.768
4.625	106.368	106.118	105.868
4.750	107.215	106.965	106.715
4.875	107.615	107.365	107.115
5.000	108.215	107.965	107.715
5.125	108.315	108.065	107.815
5.250	108.792	108.542	108.292
5.375	108.280	108.030	107.780
5.500	108.780	108.530	108.280
5.625	108.980	108.730	108.480

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.553	100.303	100.053
2.875	100.853	100.603	100.353
3.000	101.103	100.853	100.603
3.125	101.253	101.003	100.753
3.250	102.752	102.502	102.252
3.375	103.052	102.802	102.552
3.500	103.302	103.052	102.802
3.625	103.452	103.202	102.952
3.750	104.553	104.303	104.053
3.875	104.853	104.603	104.353
4.000	105.103	104.853	104.603
4.125	105.253	105.003	104.753
4.250	104.357	104.107	103.857
4.375	104.657	104.407	104.157
4.500	104.757	104.507	104.257
4.625	104.907	104.657	104.407
4.750	104.907	104.657	104.407

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

Rate	30 Day	45 Day	60 Day
2.875	100.378	100.128	99.878
3.000	100.628	100.378	100.128
3.125	100.728	100.478	100.228
3.250	101.596	101.346	101.096
3.375	101.846	101.596	101.346

Margin = 2.250 | Index = 0.110

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.308	99.058	98.808
3.500	100.058	99.808	99.558
3.625	100.158	99.908	99.658
3.750	102.018	101.768	101.518
3.875	102.518	102.268	102.018
4.000	103.218	102.968	102.718
4.125	103.318	103.068	102.818
4.250	104.768	104.518	104.268
4.375	105.153	104.903	104.653
4.500	105.618	105.368	105.118
4.625	105.718	105.468	105.218
4.750	106.415	106.165	105.915
4.875	106.815	106.565	106.315
5.000	107.415	107.165	106.915
5.125	107.515	107.265	107.015
5.250	107.992	107.742	107.492
5.375	107.480	107.230	106.980
5.500	107.980	107.730	107.480
5.625	108.180	107.930	107.680

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.753	99.503	99.253
2.875	100.053	99.803	99.553
3.000	100.303	100.053	99.803
3.125	100.453	100.203	99.953
3.250	101.952	101.702	101.452
3.375	102.252	102.002	101.752
3.500	102.502	102.252	102.002
3.625	102.652	102.402	102.152
3.750	103.753	103.503	103.253
3.875	104.053	103.803	103.553
4.000	104.303	104.053	103.803
4.125	104.453	104.203	103.953
4.250	103.557	103.307	103.057
4.375	103.857	103.607	103.357
4.500	103.957	103.707	103.457
4.625	104.107	103.857	103.607
4.750	104.107	103.857	103.607

Specialty Adj.

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.208	98.958	98.708
3.500	99.958	99.708	99.458
3.625	100.058	99.808	99.558
3.750	101.918	101.668	101.418
3.875	102.418	102.168	101.918
4.000	103.118	102.868	102.618
4.125	103.218	102.968	102.718
4.250	104.668	104.418	104.168
4.375	105.053	104.803	104.553
4.500	105.518	105.268	105.018
4.625	105.618	105.368	105.118
4.750	106.315	106.065	105.815
4.875	106.715	106.465	106.215
5.000	107.315	107.065	106.815
5.125	107.415	107.165	106.915
5.250	107.892	107.642	107.392
5.375	107.380	107.130	106.880
5.500	107.880	107.630	107.380
5.625	108.080	107.830	107.580

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

Rate	30 Day	45 Day	60 Day
2.875	99.688	99.438	99.188
3.000	99.938	99.688	99.438
3.125	100.038	99.788	99.538
3.250	100.906	100.656	100.406
3.375	101.156	100.906	100.656

Margin = 2.250 | Index = 0.110

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	97.883	97.633	97.383
4.000	101.043	100.793	100.543
4.500	103.443	103.193	102.943
5.000	105.240	104.990	104.740

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.669	98.419	98.169
3.500	100.868	100.618	100.368
4.000	102.669	102.419	102.169
4.500	102.323	102.073	101.823
5.000	N/A	N/A	N/A

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	9/4/2014	4.500%

American Financial Resources, Inc. - Announcements

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

W. Rate Sheet Dated: 9/4/2014

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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/6/2014
45 Day Lock Exp.: 10/21/2014
60 Day Lock Exp.: 11/5/2014

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	N/A	N/A	N/A	N/A	N/A	N/A
3.250	93.661	93.411	93.161	N/A	N/A	N/A
3.375	94.700	94.450	94.200	N/A	N/A	N/A
3.500	95.739	95.489	95.239	92.960	92.710	92.460
3.625	96.778	96.528	96.278	94.233	93.983	93.733
3.750	97.727	97.477	97.227	95.387	95.137	94.887
3.875	98.522	98.272	98.022	96.323	96.073	95.823
4.000	99.429	99.179	98.929	97.370	97.120	96.870
4.125	100.448	100.198	99.948	98.529	98.279	98.029
4.250	101.364	101.114	100.864	99.612	99.362	99.112
4.375	101.953	101.703	101.453	100.419	100.169	99.919
4.500	102.698	102.448	102.198	101.383	101.133	100.883
4.625	103.599	103.349	103.099	102.503	102.253	102.003
4.750	104.413	104.163	103.913	103.555	103.305	103.055
4.875	104.841	104.591	104.341	104.265	104.015	103.765
5.000	105.351	105.101	104.851	105.056	104.806	104.556
5.125	105.941	105.691	105.441	N/A	N/A	N/A
5.250	106.572	106.322	106.072	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	93.457	93.207	92.957	N/A	N/A	N/A
3.250	94.979	94.729	94.479	93.292	93.042	92.792
3.375	95.869	95.619	95.369	94.533	94.283	94.033
3.500	96.759	96.509	96.259	95.775	95.525	95.275
3.625	97.650	97.400	97.150	97.017	96.767	96.517
3.750	98.479	98.229	97.979	98.065	97.815	97.565
3.875	99.180	98.930	98.680	98.735	98.485	98.235
4.000	99.880	99.630	99.380	99.517	99.267	99.017
4.125	100.580	100.330	100.080	100.410	100.160	99.910
4.250	101.264	101.014	100.764	101.197	100.947	100.697
4.375	101.912	101.662	101.412	101.645	101.395	101.145
4.500	102.560	102.310	102.060	102.249	101.999	101.749
4.625	103.208	102.958	102.708	103.010	102.760	102.510
4.750	103.799	103.549	103.299	103.698	103.448	103.198
4.875	104.269	104.019	103.769	104.032	103.782	103.532
5.000	104.738	104.488	104.238	104.448	104.198	103.948
5.125	105.208	104.958	104.708	104.945	104.695	104.445
5.250	N/A	N/A	N/A	105.512	105.262	105.012

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	99.328	99.078	98.828	96.413	96.163	95.913
3.125	99.911	99.661	99.411	97.182	96.932	96.682
3.250	100.351	100.101	99.851	97.779	97.529	97.279
3.375	100.962	100.712	100.462	98.545	98.295	98.045
3.500	101.743	101.493	101.243	99.483	99.233	98.983
3.625	102.312	102.062	101.812	100.143	99.893	99.643
3.750	102.667	102.417	102.167	100.529	100.279	100.029
3.875	103.132	102.882	102.632	101.025	100.775	100.525
4.000	103.708	103.458	103.208	101.633	101.383	101.133
4.125	104.014	103.764	103.514	102.060	101.810	101.560
4.250	104.023	103.773	103.523	102.272	102.022	101.772
4.375	104.031	103.781	103.531	102.483	102.233	101.983
4.500	104.038	103.788	103.538	102.693	102.443	102.193
4.625	104.053	103.803	103.553	102.765	102.515	102.265
4.750	104.078	103.828	103.578	102.712	102.462	102.212
4.875	104.102	103.852	103.602	102.658	102.408	102.158
5.000	104.126	103.876	103.626	102.604	102.354	102.104
5.125	104.151	103.901	103.651	102.550	102.300	102.050

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	99.128	98.878	98.628	96.213	95.963	95.713
3.125	99.699	99.449	99.199	96.982	96.732	96.482
3.250	100.142	99.892	99.642	97.579	97.329	97.079
3.375	100.585	100.335	100.085	98.345	98.095	97.845
3.500	101.028	100.778	100.528	99.283	99.033	98.783
3.625	101.437	101.187	100.937	99.943	99.693	99.443
3.750	101.814	101.564	101.314	100.329	100.079	99.829
3.875	102.191	101.941	101.691	100.825	100.575	100.325
4.000	102.568	102.318	102.068	101.433	101.183	100.933
4.125	102.753	102.503	102.253	101.860	101.610	101.360
4.250	102.761	102.511	102.261	102.072	101.822	101.572
4.375	102.769	102.519	102.269	102.283	102.033	101.783
4.500	102.777	102.527	102.277	102.493	102.243	101.993
4.625	102.793	102.543	102.293	102.565	102.315	102.065
4.750	102.818	102.568	102.318	102.512	102.262	102.012
4.875	102.842	102.592	102.342	102.458	102.208	101.958
5.000	102.866	102.616	102.366	102.404	102.154	101.904
5.125	102.891	102.641	102.391	102.350	102.100	101.850

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

W. Rate Sheet Dated: 9/4/2014

prices are subject to change without notice
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/6/2014
45 Day Lock Exp.: 10/21/2014
60 Day Lock Exp.: 11/5/2014

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.661	94.411	94.386
3.375	95.700	95.450	95.425
3.500	96.739	96.489	96.464
3.625	97.778	97.528	97.503
3.750	98.727	98.477	98.452
3.875	99.522	99.272	99.247
3.990	100.379	100.129	100.104
4.000	100.429	100.179	100.154
4.125	101.448	101.198	101.173
4.250	102.364	102.114	102.089
4.375	102.953	102.703	102.678
4.500	103.698	103.448	103.423
4.625	104.599	104.349	104.324
4.750	105.413	105.163	105.138
4.875	105.841	105.591	105.566
4.990	106.301	106.051	106.026
5.000	106.351	106.101	106.076
5.125	106.941	106.691	106.666
5.250	107.572	107.322	107.297

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.467	95.217	94.967
3.250	96.989	96.739	96.489
3.375	97.879	97.629	97.379
3.500	98.769	98.519	98.269
3.625	99.660	99.410	99.160
3.750	100.489	100.239	99.989
3.875	101.190	100.940	100.690
3.990	101.840	101.590	101.340
4.000	101.890	101.640	101.390
4.125	102.590	102.340	102.090
4.250	103.274	103.024	102.774
4.375	103.922	103.672	103.422
4.500	104.570	104.320	104.070
4.625	105.218	104.968	104.718
4.750	105.809	105.559	105.309
4.875	106.279	106.029	105.779
4.990	106.698	106.448	106.198
5.000	106.748	106.498	106.248
5.125	107.218	106.968	106.718

15 Year FNMA

Rate	30 day	45 day	60 day
3.000	100.078	99.828	99.578
3.125	100.661	100.411	100.161
3.250	101.101	100.851	100.601
3.375	101.712	101.462	101.212
3.500	102.493	102.243	101.993
3.625	103.062	102.812	102.562
3.750	103.417	103.167	102.917
3.875	103.882	103.632	103.382
3.990	104.408	104.158	103.908
4.000	104.458	104.208	103.958
4.125	104.764	104.514	104.264
4.250	104.773	104.523	104.273
4.375	104.781	104.531	104.281
4.500	104.788	104.538	104.288
4.625	104.803	104.553	104.303
4.750	104.828	104.578	104.328
4.875	104.852	104.602	104.352
4.990	104.826	104.576	104.326
5.000	104.876	104.626	104.376
5.125	104.901	104.651	104.401

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	101.138	100.888	100.638
3.125	101.709	101.459	101.209
3.250	102.152	101.902	101.652
3.375	102.595	102.345	102.095
3.500	103.038	102.788	102.538
3.625	103.447	103.197	102.947
3.750	103.824	103.574	103.324
3.875	104.201	103.951	103.701
3.990	104.528	104.278	104.028
4.000	104.578	104.328	104.078
4.125	104.763	104.513	104.263
4.250	104.771	104.521	104.271
4.375	104.779	104.529	104.279
4.500	104.787	104.537	104.287
4.625	104.803	104.553	104.303
4.750	104.828	104.578	104.328
4.875	104.852	104.602	104.352
4.990	104.826	104.576	104.326
5.000	104.876	104.626	104.376
5.125	104.901	104.651	104.401

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	94.014	93.764	93.514
3.500	95.271	95.021	94.771
3.625	96.529	96.279	96.029
3.750	97.635	97.385	97.135
3.875	98.453	98.203	97.953
3.990	99.334	99.084	98.834
4.000	99.384	99.134	98.884
4.125	100.425	100.175	99.925
4.250	101.360	101.110	100.860
4.375	101.957	101.707	101.457
4.500	102.710	102.460	102.210
4.625	103.619	103.369	103.119
4.750	104.400	104.150	103.900
4.875	104.711	104.461	104.211
4.990	105.054	104.804	104.554
5.000	105.104	104.854	104.604

15 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	99.010	98.760	98.510
3.125	99.653	99.403	99.153
3.250	100.077	99.827	99.577
3.375	100.672	100.422	100.172
3.500	101.438	101.188	100.938
3.625	101.934	101.684	101.434
3.750	102.164	101.914	101.664
3.875	102.504	102.254	102.004
3.990	102.905	102.655	102.405
4.000	102.955	102.705	102.455
4.125	103.129	102.879	102.629
4.250	102.997	102.747	102.497
4.375	102.864	102.614	102.364
4.500	102.730	102.480	102.230
4.625	102.662	102.412	102.162
4.750	102.655	102.405	102.155
4.875	102.648	102.398	102.148
4.990	102.591	102.341	102.091
5.000	102.641	102.391	102.141
5.125	102.635	102.385	102.135

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 10/6/2014
45 Day Lock Exp.: 10/21/2014
60 Day Lock Exp.: 11/5/2014

prices are subject to change without notice

W. Rate Sheet Dated: 9/4/2014

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.309	94.059	93.809
3.375	95.345	95.095	94.845
3.500	96.351	96.101	95.851
3.625	97.324	97.074	96.824
3.750	98.074	97.824	97.574
3.875	98.852	98.602	98.352
4.000	99.792	99.542	99.292
4.125	100.680	100.430	100.180
4.250	101.353	101.103	100.853
4.375	102.165	101.915	101.665
4.500	103.012	102.762	102.512
4.625	103.817	103.567	103.317
4.750	104.428	104.178	103.928
4.875	104.906	104.656	104.406
5.000	105.376	105.126	104.876
5.125	106.147	105.897	105.647
5.250	106.713	106.463	106.213

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.684	93.434	93.184
3.375	94.720	94.470	94.220
3.500	95.726	95.476	95.226
3.625	96.699	96.449	96.199
3.750	97.574	97.324	97.074
3.875	98.352	98.102	97.852
4.000	99.292	99.042	98.792
4.125	100.180	99.930	99.680
4.250	101.478	101.228	100.978
4.375	102.290	102.040	101.790
4.500	103.137	102.887	102.637
4.625	103.942	103.692	103.442
4.750	105.678	105.428	105.178
4.875	106.156	105.906	105.656
5.000	106.626	106.376	106.126
5.125	107.397	107.147	106.897
5.250	106.713	106.463	106.213

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.798	96.548	96.298
3.375	97.708	97.458	97.208
3.500	98.599	98.349	98.099
3.625	99.468	99.218	98.968
3.750	100.140	99.890	99.640
3.875	100.702	100.452	100.202
4.000	100.952	100.702	100.452
4.125	101.764	101.514	101.264
4.250	102.367	102.117	101.867
4.375	102.850	102.600	102.350
4.500	103.595	103.345	103.095
4.625	104.326	104.076	103.826
4.750	104.872	104.622	104.372
4.875	105.333	105.083	104.833
5.000	105.846	105.596	105.346
5.125	106.558	106.308	106.058
5.250	107.091	106.841	106.591

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.236	95.986	95.736
3.375	97.146	96.896	96.646
3.500	98.037	97.787	97.537
3.625	98.906	98.656	98.406
3.750	99.953	99.703	99.453
3.875	100.515	100.265	100.015
4.000	100.765	100.515	100.265
4.125	101.577	101.327	101.077
4.250	102.180	101.930	101.680
4.375	102.663	102.413	102.163
4.500	103.408	103.158	102.908
4.625	104.139	103.889	103.639
4.750	104.810	104.560	104.310
4.875	105.271	105.021	104.771
5.000	105.784	105.534	105.284
5.125	106.496	106.246	105.996
5.250	107.091	106.841	106.591

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.013	94.763	94.513
2.375	95.757	95.507	95.257
2.500	96.500	96.250	96.000
2.625	97.097	96.847	96.597
2.750	98.083	97.833	97.583
2.875	98.825	98.575	98.325
3.000	99.562	99.312	99.062
3.125	100.117	99.867	99.617
3.250	100.586	100.336	100.086
3.375	101.178	100.928	100.678
3.500	101.858	101.608	101.358
3.625	102.368	102.118	101.868
3.750	102.792	102.542	102.292
3.875	103.248	102.998	102.748
4.000	103.881	103.631	103.381
4.125	104.382	104.132	103.882
4.250	104.807	104.557	104.307

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.888	92.638	92.388
2.375	93.632	93.382	93.132
2.500	94.375	94.125	93.875
2.625	94.972	94.722	94.472
2.750	97.333	97.083	96.833
2.875	98.075	97.825	97.575
3.000	98.812	98.562	98.312
3.125	99.367	99.117	98.867
3.250	100.086	99.836	99.586
3.375	100.678	100.428	100.178
3.500	101.358	101.108	100.858
3.625	101.868	101.618	101.368
3.750	102.480	102.230	101.980
3.875	102.936	102.686	102.436
4.000	103.569	103.319	103.069
4.125	104.070	103.820	103.570
4.250	104.120	103.870	103.620

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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: 9/4/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/6/2014
45 Day Lock Exp.: 10/21/2014
60 Day Lock Exp.: 11/5/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.401	98.229	98.057
3.875	99.182	99.010	98.838
4.000	99.963	99.791	99.619
4.125	100.744	100.572	100.400
4.250	101.420	101.248	101.076
4.375	102.014	101.842	101.670
4.500	102.514	102.342	102.170
4.625	103.014	102.842	102.670
4.750	103.452	103.280	103.108
4.875	103.819	103.640	103.460
5.000	104.163	103.984	103.804
5.125	104.319	104.140	103.960

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.994	98.854	98.713
3.375	99.494	99.354	99.213
3.500	100.010	99.885	99.760
3.625	100.447	100.322	100.197
3.750	100.822	100.697	100.572
3.875	101.135	101.010	100.885
4.000	101.416	101.291	101.166
4.125	101.604	101.479	101.354
4.250	101.729	101.604	101.479
4.375	101.854	101.729	101.604
4.500	101.917	101.792	101.667
4.625	101.980	101.855	101.730

Risk Based Price Adjustments - AFR Jumbo Fixed

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

* Please see High Reserve Guidelines

Lock Desk Policy

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: 9/4/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 10/6/2014

Max Price After Adjustments 101.750

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

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

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

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

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

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

Lock Desk Policy

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.: 10/6/2014
45 Day Lock Exp.: 10/21/2014

W. Rate Sheet Dated: 9/4/2014 **Release Time:** 10:00 AM ET

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.875	100.147	99.982
7.000	100.454	100.284
7.125	100.762	100.586
7.250	101.069	100.888
7.375	101.376	101.190
7.500	101.684	101.492
7.625	101.991	101.794
7.750	102.298	102.096
7.875	102.605	102.398
8.000	102.913	102.701
8.125	103.220	103.003
8.250	103.527	103.305
8.375	103.835	103.607
8.500	104.142	103.909
8.625	104.262	104.023

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.625	100.783	100.628
6.750	101.027	100.867
6.875	101.272	101.107
7.000	101.517	101.346
7.125	101.762	101.586
7.250	102.007	101.826
7.375	102.251	102.065
7.500	102.496	102.305
7.625	102.741	102.544
7.750	102.986	102.784
7.875	103.230	103.023
8.000	103.475	103.263
8.125	103.720	103.503
8.250	103.965	103.742
8.375	104.210	103.982

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.701
7.625	103.220	103.003
7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909
8.125	104.262	104.023

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.125	100.783	100.628
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.346
6.625	101.762	101.586
6.750	102.007	101.826
6.875	102.251	102.065
7.000	102.496	102.305
7.125	102.741	102.544
7.250	102.986	102.784
7.375	103.230	103.023
7.500	103.475	103.263
7.625	103.720	103.503
7.750	103.965	103.742
7.875	104.210	103.982

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

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: 9/4/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/6/2014
45 Day Lock Exp.: 10/21/2014

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.701
7.625	103.220	103.003
7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909
8.125	104.262	104.023

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.125	100.783	100.628
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.346
6.625	101.762	101.586
6.750	102.007	101.826
6.875	102.251	102.065
7.000	102.496	102.305
7.125	102.741	102.544
7.250	102.986	102.784
7.375	103.230	103.023
7.500	103.475	103.263
7.625	103.720	103.503
7.750	103.965	103.742
7.875	104.210	103.982

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.684	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.701
7.625	103.220	103.003
7.750	103.527	103.305
7.875	103.835	103.607
8.000	104.142	103.909
8.125	104.262	104.023

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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.125	100.783	100.783
6.250	101.027	101.027
6.375	101.272	101.272
6.500	101.517	101.517
6.625	101.762	101.762
6.750	102.007	102.007
6.875	102.251	102.251
7.000	102.496	102.496
7.125	102.741	102.741
7.250	102.986	102.986
7.375	103.230	103.230
7.500	103.475	103.475
7.625	103.720	103.720
7.750	103.965	103.965
7.875	104.210	104.210

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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](#)