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.: 10/5/2015
45 Day Lock Exp.: 10/19/2015
60 Day Lock Exp.: 11/3/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/4/2015

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.100	99.850	99.600
3.375	100.400	100.150	99.900
3.500	101.200	100.950	100.700
3.625	101.300	101.050	100.800
3.750	103.109	102.859	102.609
3.875	103.609	103.359	103.109
4.000	104.159	103.909	103.659
4.125	104.259	104.009	103.759
4.250	105.072	104.822	104.572
4.375	105.307	105.057	104.807
4.500	105.872	105.622	105.372
4.625	105.972	105.722	105.472
4.750	105.675	105.425	105.175
4.875	106.075	105.825	105.575
5.000	106.625	106.375	106.125
5.125	106.675	106.425	106.175
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.850	99.600	99.350
3.375	100.150	99.900	99.650
3.500	100.950	100.700	100.450
3.625	101.050	100.800	100.550
3.750	102.859	102.609	102.359
3.875	103.359	103.109	102.859
4.000	103.909	103.659	103.409
4.125	104.009	103.759	103.509
4.250	104.822	104.572	104.322
4.375	105.057	104.807	104.557
4.500	105.622	105.372	105.122
4.625	105.722	105.472	105.222
4.750	105.425	105.175	104.925
4.875	105.825	105.575	105.325
5.000	106.375	106.125	105.875
5.125	106.425	106.175	105.925
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.980	100.730	100.480
2.875	101.280	101.030	100.780
3.000	101.530	101.280	101.030
3.125	101.680	101.430	101.180
3.250	103.148	102.898	102.648
3.375	103.448	103.198	102.948
3.500	103.698	103.448	103.198
3.625	103.848	103.598	103.348
3.750	104.523	104.273	104.023
3.875	104.823	104.573	104.323
4.000	105.023	104.773	104.523
4.125	105.173	104.923	104.673
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	99.600	99.350	99.100
3.375	99.900	99.650	99.400
3.500	100.700	100.450	100.200
3.625	100.800	100.550	100.300
3.750	102.609	102.359	102.109
3.875	103.109	102.859	102.609
4.000	103.659	103.409	103.159
4.125	103.759	103.509	103.259
4.250	104.572	104.322	104.072
4.375	104.807	104.557	104.307
4.500	105.372	105.122	104.872
4.625	105.472	105.222	104.972
4.750	105.175	104.925	104.675
4.875	105.575	105.325	105.075
5.000	106.125	105.875	105.625
5.125	106.175	105.925	105.675
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.530	100.280	100.030
2.875	100.830	100.580	100.330
3.000	101.080	100.830	100.580
3.125	101.230	100.980	100.730
3.250	102.698	102.448	102.198
3.375	102.998	102.748	102.498
3.500	103.248	102.998	102.748
3.625	103.398	103.148	102.898
3.750	104.073	103.823	103.573
3.875	104.373	104.123	103.873
4.000	104.573	104.323	104.073
4.125	104.723	104.473	104.223
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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.350	99.100	98.850
3.375	99.650	99.400	99.150
3.500	100.450	100.200	99.950
3.625	100.550	100.300	100.050
3.750	102.359	102.109	101.859
3.875	102.859	102.609	102.359
4.000	103.409	103.159	102.909
4.125	103.509	103.259	103.009
4.250	104.322	104.072	103.822
4.375	104.557	104.307	104.057
4.500	105.122	104.872	104.622
4.625	105.222	104.972	104.722
4.750	104.925	104.675	104.425
4.875	105.325	105.075	104.825
5.000	105.875	105.625	105.375
5.125	105.925	105.675	105.425
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

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	98.525	98.275	98.025
4.000	101.484	101.234	100.984
4.500	103.197	102.947	102.697
5.000	103.950	103.700	103.450

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.446	99.196	98.946
3.500	101.614	101.364	101.114
4.000	102.939	102.689	102.439
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

$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	9/4/2015	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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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	95.847	95.597	95.347	93.247	92.997	92.747
3.375	96.743	96.493	96.243	94.447	94.197	93.947
3.500	97.676	97.426	97.176	95.686	95.436	95.186
3.625	98.647	98.397	98.147	96.961	96.711	96.461
3.750	99.547	99.297	99.047	98.124	97.874	97.624
3.875	100.262	100.012	99.762	99.010	98.760	98.510
3.990	100.940	100.690	100.440	99.860	99.610	99.360
4.000	101.040	100.790	100.540	99.960	99.710	99.460
4.125	101.880	101.630	101.380	100.972	100.722	100.472
4.250	102.655	102.405	102.155	101.896	101.646	101.396
4.375	103.212	102.962	102.712	102.555	102.305	102.055
4.500	103.817	103.567	103.317	103.262	103.012	102.762
4.625	104.472	104.222	103.972	104.018	103.768	103.518
4.750	105.104	104.854	104.604	104.731	104.481	104.231
4.875	105.617	105.367	105.117	105.283	105.033	104.783
4.990	106.030	105.780	105.530	105.736	105.486	105.236
5.000	106.130	105.880	105.630	105.836	105.586	105.336
5.125	106.643	106.393	106.143	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	94.411	94.161	93.911	94.177	93.927	93.677
3.250	95.819	95.569	95.319	95.417	95.167	94.917
3.375	96.744	96.494	96.244	96.328	96.078	95.828
3.500	97.668	97.418	97.168	97.277	97.027	96.777
3.625	98.593	98.343	98.093	98.264	98.014	97.764
3.750	99.421	99.171	98.921	99.165	98.915	98.665
3.875	100.046	99.796	99.546	99.848	99.598	99.348
3.990	100.571	100.321	100.071	100.495	100.245	99.995
4.000	100.671	100.421	100.171	100.595	100.345	100.095
4.125	101.296	101.046	100.796	101.404	101.154	100.904
4.250	101.918	101.668	101.418	102.157	101.907	101.657
4.375	102.533	102.283	102.033	102.714	102.464	102.214
4.500	103.147	102.897	102.647	103.320	103.070	102.820
4.625	103.762	103.512	103.262	103.975	103.725	103.475
4.750	104.284	104.034	103.784	104.561	104.311	104.061
4.875	104.609	104.359	104.109	104.934	104.684	104.434
4.990	104.835	104.585	104.335	105.206	104.956	104.706
5.000	104.935	104.685	104.435	105.306	105.056	104.806

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	93.744	93.494	93.244	N/A	N/A	N/A
2.375	95.169	94.919	94.669	N/A	N/A	N/A
2.500	96.594	96.344	96.094	92.996	92.746	92.496
2.625	97.619	97.369	97.119	94.221	93.971	93.721
2.750	98.289	98.039	97.789	95.204	94.954	94.704
2.875	98.987	98.737	98.487	96.214	95.964	95.714
2.990	99.612	99.362	99.112	97.153	96.903	96.653
3.000	99.712	99.462	99.212	97.253	97.003	96.753
3.125	100.341	100.091	99.841	98.129	97.879	97.629
3.250	100.880	100.630	100.380	98.855	98.605	98.355
3.375	101.440	101.190	100.940	99.603	99.353	99.103
3.500	102.024	101.774	101.524	100.374	100.124	99.874
3.625	102.513	102.263	102.013	101.002	100.752	100.502
3.750	102.914	102.664	102.414	101.496	101.246	100.996
3.875	103.331	103.081	102.831	102.007	101.757	101.507
3.990	103.664	103.414	103.164	102.434	102.184	101.934
4.000	103.764	103.514	103.264	102.534	102.284	102.034
4.125	104.205	103.955	103.705	103.069	102.819	102.569

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	93.171	92.921	92.671	N/A	N/A	N/A
2.375	94.596	94.346	94.096	N/A	N/A	N/A
2.500	96.021	95.771	95.521	92.796	92.546	92.296
2.625	97.092	96.842	96.592	94.021	93.771	93.521
2.750	97.836	97.586	97.336	95.004	94.754	94.504
2.875	98.581	98.331	98.081	96.014	95.764	95.514
2.990	99.225	98.975	98.725	96.953	96.703	96.453
3.000	99.325	99.075	98.825	97.053	96.803	96.553
3.125	99.896	99.646	99.396	97.929	97.679	97.429
3.250	100.308	100.058	99.808	98.655	98.405	98.155
3.375	100.720	100.470	100.220	99.403	99.153	98.903
3.500	101.132	100.882	100.632	100.174	99.924	99.674
3.625	101.510	101.260	101.010	100.802	100.552	100.302
3.750	101.857	101.607	101.357	101.296	101.046	100.796
3.875	102.203	101.953	101.703	101.807	101.557	101.307
3.990	102.449	102.199	101.949	102.234	101.984	101.734
4.000	102.549	102.299	102.049	102.334	102.084	101.834
4.125	102.896	102.646	102.396	102.869	102.619	102.369

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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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.361	94.111	94.086
3.125	95.762	95.512	95.487
3.250	96.997	96.747	96.722
3.375	97.893	97.643	97.618
3.500	98.826	98.576	98.551
3.625	99.797	99.547	99.522
3.750	100.697	100.447	100.422
3.875	101.412	101.162	101.137
3.990	102.140	101.890	101.865
4.000	102.190	101.940	101.915
4.125	103.030	102.780	102.755
4.250	103.805	103.555	103.530
4.375	104.362	104.112	104.087
4.500	104.967	104.717	104.692
4.625	105.622	105.372	105.347
4.750	106.254	106.004	105.979
4.875	106.767	106.517	106.492
4.990	107.230	106.980	106.955
5.000	107.280	107.030	107.005
5.125	107.793	107.543	107.518

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.736	94.486	94.236
3.000	94.786	94.536	94.286
3.125	96.421	96.171	95.921
3.250	97.829	97.579	97.329
3.375	98.754	98.504	98.254
3.500	99.678	99.428	99.178
3.625	100.603	100.353	100.103
3.750	101.431	101.181	100.931
3.875	102.056	101.806	101.556
3.990	102.631	102.381	102.131
4.000	102.681	102.431	102.181
4.125	103.306	103.056	102.806
4.250	103.928	103.678	103.428
4.375	104.543	104.293	104.043
4.500	105.157	104.907	104.657
4.625	105.772	105.522	105.272
4.750	106.294	106.044	105.794
4.875	106.619	106.369	106.119
4.990	106.895	106.645	106.395
5.000	106.945	106.695	106.445

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	94.494	94.244	93.994
2.375	95.919	95.669	95.419
2.500	97.344	97.094	96.844
2.625	98.369	98.119	97.869
2.750	99.039	98.789	98.539
2.875	99.737	99.487	99.237
2.990	100.412	100.162	99.912
3.000	100.462	100.212	99.962
3.125	101.091	100.841	100.591
3.250	101.630	101.380	101.130
3.375	102.190	101.940	101.690
3.500	102.774	102.524	102.274
3.625	103.263	103.013	102.763
3.750	103.664	103.414	103.164
3.875	104.081	103.831	103.581
3.990	104.464	104.214	103.964
4.000	104.514	104.264	104.014
4.125	104.955	104.705	104.455

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	95.181	94.931	94.681
2.375	96.606	96.356	96.106
2.500	98.031	97.781	97.531
2.625	99.102	98.852	98.602
2.750	99.846	99.596	99.346
2.875	100.591	100.341	100.091
2.990	101.285	101.035	100.785
3.000	101.335	101.085	100.835
3.125	101.906	101.656	101.406
3.250	102.318	102.068	101.818
3.375	102.730	102.480	102.230
3.500	103.142	102.892	102.642
3.625	103.520	103.270	103.020
3.750	103.867	103.617	103.367
3.875	104.213	103.963	103.713
3.990	104.509	104.259	104.009
4.000	104.559	104.309	104.059
4.125	104.906	104.656	104.406

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	93.887	93.637	93.387
3.250	95.212	94.962	94.712
3.375	96.389	96.139	95.889
3.500	97.604	97.354	97.104
3.625	98.856	98.606	98.356
3.750	99.942	99.692	99.442
3.875	100.641	100.391	100.141
3.990	101.353	101.103	100.853
4.000	101.403	101.153	100.903
4.125	102.229	101.979	101.729
4.250	102.877	102.627	102.377
4.375	103.075	102.825	102.575
4.500	103.321	103.071	102.821
4.625	103.616	103.366	103.116
4.750	103.984	103.734	103.484
4.875	104.434	104.184	103.934
4.990	104.835	104.585	104.335
5.000	104.885	104.635	104.385
5.125	105.335	105.085	104.835
5.250	105.786	105.536	105.286

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	94.516	94.266	94.016
2.500	96.129	95.879	95.629
2.625	97.325	97.075	96.825
2.750	98.151	97.901	97.651
2.875	99.006	98.756	98.506
2.990	99.838	99.588	99.338
3.000	99.888	99.638	99.388
3.125	100.591	100.341	100.091
3.250	101.130	100.880	100.630
3.375	101.690	101.440	101.190
3.500	102.274	102.024	101.774
3.625	102.649	102.399	102.149
3.750	102.831	102.581	102.331
3.875	103.029	102.779	102.529
3.990	103.194	102.944	102.694
4.000	103.244	102.994	102.744
4.125	103.466	103.216	102.966

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

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

30 Day Lock Exp.: 10/5/2015
45 Day Lock Exp.: 10/19/2015
60 Day Lock Exp.: 11/3/2015

W. Rate Sheet Dated: 9/4/2015 **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	94.481	94.231	93.981
3.375	95.716	95.466	95.216
3.500	96.612	96.362	96.112
3.625	97.545	97.295	97.045
3.750	98.516	98.266	98.016
3.875	99.416	99.166	98.916
4.000	100.131	99.881	99.631
4.125	100.908	100.658	100.408
4.250	101.749	101.499	101.249
4.375	102.523	102.273	102.023
4.500	103.080	102.830	102.580
4.625	103.686	103.436	103.186
4.750	104.341	104.091	103.841
4.875	104.973	104.723	104.473
5.000	105.486	105.236	104.986
5.125	105.999	105.749	105.499
5.250	106.512	106.262	106.012

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	93.869	93.619	93.369
3.500	95.043	94.793	94.543
3.625	96.254	96.004	95.754
3.750	97.504	97.254	97.004
3.875	98.638	98.388	98.138
4.000	99.332	99.082	98.832
4.125	100.089	99.839	99.589
4.250	100.909	100.659	100.409
4.375	101.613	101.363	101.113
4.500	101.806	101.556	101.306
4.625	102.049	101.799	101.549
4.750	102.340	102.090	101.840
4.875	102.698	102.448	102.198
5.000	103.148	102.898	102.648
5.125	103.599	103.349	103.099
5.250	104.049	103.799	103.549
5.375	104.500	104.250	104.000

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
Subortinate Financing	-0.500
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Extension Options	-0.018 per calendar day

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 10/5/2015
45 Day Lock Exp.: 10/19/2015
60 Day Lock Exp.: 11/3/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/4/2015 **Release Time:** 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.258	95.008	94.758
3.375	96.384	96.134	95.884
3.500	97.483	97.233	96.983
3.625	98.515	98.265	98.015
3.750	99.318	99.068	98.818
3.875	99.986	99.736	99.486
4.000	100.843	100.593	100.343
4.125	101.740	101.490	101.240
4.250	102.387	102.137	101.887
4.375	102.899	102.649	102.399
4.500	103.523	103.273	103.023
4.625	104.281	104.031	103.781
4.750	104.837	104.587	104.337
4.875	105.316	105.066	104.816
5.000	105.745	105.495	105.245
5.125	106.458	106.208	105.958
5.250	106.982	106.732	106.482

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.258	95.008	94.758
3.375	96.322	96.072	95.822
3.500	97.421	97.171	96.921
3.625	98.453	98.203	97.953
3.750	99.256	99.006	98.756
3.875	99.924	99.674	99.424
4.000	101.156	100.906	100.656
4.125	102.053	101.803	101.553
4.250	102.700	102.450	102.200
4.375	103.212	102.962	102.712
4.500	104.711	104.461	104.211
4.625	105.469	105.219	104.969
4.750	106.025	105.775	105.525
4.875	106.504	106.254	106.004
5.000	107.995	107.745	107.495
5.125	108.708	108.458	108.208
5.250	109.232	108.982	108.732

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.828	96.578	96.328
3.375	97.762	97.512	97.262
3.500	98.661	98.411	98.161
3.625	99.518	99.268	99.018
3.750	100.215	99.965	99.715
3.875	100.821	100.571	100.321
4.000	101.288	101.038	100.788
4.125	102.055	101.805	101.555
4.250	102.657	102.407	102.157
4.375	103.175	102.925	102.675
4.500	103.914	103.664	103.414
4.625	104.599	104.349	104.099
4.750	105.145	104.895	104.645
4.875	105.624	105.374	105.124
5.000	105.135	104.885	104.635
5.125	105.778	105.528	105.278
5.250	106.285	106.035	105.785

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.828	96.578	96.328
3.375	97.325	97.075	96.825
3.500	98.224	97.974	97.724
3.625	99.081	98.831	98.581
3.750	99.778	99.528	99.278
3.875	100.384	100.134	99.884
4.000	101.101	100.851	100.601
4.125	101.868	101.618	101.368
4.250	102.470	102.220	101.970
4.375	102.988	102.738	102.488
4.500	103.852	103.602	103.352
4.625	104.537	104.287	104.037
4.750	105.083	104.833	104.583
4.875	105.562	105.312	105.062
5.000	105.573	105.323	105.073
5.125	106.216	105.966	105.716
5.250	106.723	106.473	106.223

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.534	95.284	95.034
2.375	96.189	95.939	95.689
2.500	96.843	96.593	96.343
2.625	97.445	97.195	96.945
2.750	98.392	98.142	97.892
2.875	99.043	98.793	98.543
3.000	99.671	99.421	99.171
3.125	100.227	99.977	99.727
3.250	100.733	100.483	100.233
3.375	101.286	101.036	100.786
3.500	101.860	101.610	101.360
3.625	102.375	102.125	101.875
3.750	102.861	102.611	102.361
3.875	103.337	103.087	102.837
4.000	103.492	103.242	102.992
4.125	103.993	103.743	103.493
4.250	104.461	104.211	103.961

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.534	95.284	95.034
2.375	94.064	93.814	93.564
2.500	94.718	94.468	94.218
2.625	95.320	95.070	94.820
2.750	96.267	96.017	95.767
2.875	98.418	98.168	97.918
3.000	99.046	98.796	98.546
3.125	99.602	99.352	99.102
3.250	100.108	99.858	99.608
3.375	101.036	100.786	100.536
3.500	101.610	101.360	101.110
3.625	102.125	101.875	101.625
3.750	102.611	102.361	102.111
3.875	103.212	102.962	102.712
4.000	103.367	103.117	102.867
4.125	103.868	103.618	103.368
4.250	104.336	104.086	103.836

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.

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Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 9/4/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/5/2015
45 Day Lock Exp.: 10/19/2015
60 Day Lock Exp.: 11/3/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.668	96.418	96.393
3.375	97.794	97.544	97.519
3.500	98.893	98.643	98.618
3.625	99.925	99.675	99.650
3.750	100.728	100.478	100.453
3.875	101.396	101.146	101.121
3.990	102.203	101.953	101.928
4.000	102.253	102.003	101.978
4.125	103.150	102.900	102.875
4.250	103.797	103.547	103.522
4.375	104.309	104.059	104.034
4.500	104.933	104.683	104.658
4.625	105.691	105.441	105.416
4.750	106.247	105.997	105.972
4.875	106.726	106.476	106.451
4.990	107.105	106.855	106.830
5.000	107.155	106.905	106.880
5.125	107.868	107.618	107.593
5.250	108.392	108.142	108.117

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.338	98.088	97.838
3.375	99.272	99.022	98.772
3.500	100.171	99.921	99.671
3.625	101.028	100.778	100.528
3.750	101.725	101.475	101.225
3.875	102.331	102.081	101.831
3.990	102.748	102.498	102.248
4.000	102.798	102.548	102.298
4.125	103.565	103.315	103.065
4.250	104.167	103.917	103.667
4.375	104.685	104.435	104.185
4.500	105.424	105.174	104.924
4.625	106.109	105.859	105.609
4.750	106.655	106.405	106.155
4.875	107.134	106.884	106.634
4.990	106.595	106.345	106.095
5.000	106.645	106.395	106.145
5.125	107.288	107.038	106.788
5.250	107.795	107.545	107.295

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.444	96.194	95.944
2.375	97.099	96.849	96.599
2.500	97.753	97.503	97.253
2.625	98.355	98.105	97.855
2.750	99.302	99.052	98.802
2.875	99.953	99.703	99.453
2.990	100.531	100.281	100.031
3.000	100.581	100.331	100.081
3.125	101.137	100.887	100.637
3.250	101.643	101.393	101.143
3.375	102.196	101.946	101.696
3.500	102.770	102.520	102.270
3.625	103.285	103.035	102.785
3.750	103.771	103.521	103.271
3.875	104.247	103.997	103.747
3.990	104.352	104.102	103.852
4.000	104.402	104.152	103.902
4.125	104.903	104.653	104.403
4.250	105.371	105.121	104.871

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

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60 Day Lock Exp.: 11/3/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/4/2015
Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.668	96.418	96.393
3.375	97.794	97.544	97.519
3.500	98.893	98.643	98.618
3.625	99.925	99.675	99.650
3.750	100.728	100.478	100.453
3.875	101.396	101.146	101.121
3.990	102.203	101.953	101.928
4.000	102.253	102.003	101.978
4.125	103.150	102.900	102.875
4.250	103.797	103.547	103.522
4.375	104.309	104.059	104.034
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4.750	106.247	105.997	105.972
4.875	106.726	106.476	106.451
4.990	107.105	106.855	106.830
5.000	107.155	106.905	106.880
5.125	107.868	107.618	107.593
5.250	108.392	108.142	108.117

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.338	98.088	97.838
3.375	99.272	99.022	98.772
3.500	100.171	99.921	99.671
3.625	101.028	100.778	100.528
3.750	101.725	101.475	101.225
3.875	102.331	102.081	101.831
3.990	102.748	102.498	102.248
4.000	102.798	102.548	102.298
4.125	103.565	103.315	103.065
4.250	104.167	103.917	103.667
4.375	104.685	104.435	104.185
4.500	105.424	105.174	104.924
4.625	106.109	105.859	105.609
4.750	106.655	106.405	106.155
4.875	107.134	106.884	106.634
4.990	106.595	106.345	106.095
5.000	106.645	106.395	106.145
5.125	107.288	107.038	106.788
5.250	107.795	107.545	107.295

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.444	96.194	95.944
2.375	97.099	96.849	96.599
2.500	97.753	97.503	97.253
2.625	98.355	98.105	97.855
2.750	99.302	99.052	98.802
2.875	99.953	99.703	99.453
2.990	100.531	100.281	100.031
3.000	100.581	100.331	100.081
3.125	101.137	100.887	100.637
3.250	101.643	101.393	101.143
3.375	102.196	101.946	101.696
3.500	102.770	102.520	102.270
3.625	103.285	103.035	102.785
3.750	103.771	103.521	103.271
3.875	104.247	103.997	103.747
3.990	104.352	104.102	103.852
4.000	104.402	104.152	103.902
4.125	104.903	104.653	104.403
4.250	105.371	105.121	104.871

Adjustments

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

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Flood Certification = $10.00 | FHA ID# - 1358600006

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W. Rate Sheet Dated: 9/4/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/5/2015
45 Day Lock Exp.: 10/19/2015
60 Day Lock Exp.: 11/3/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	97.688	97.548	97.407
4.000	98.313	98.173	98.032
4.125	98.875	98.735	98.594
4.250	99.437	99.297	99.156
4.375	99.968	99.828	99.687
4.500	100.499	100.359	100.218
4.625	100.968	100.828	100.687
4.750	101.437	101.297	101.156
4.875	101.906	101.766	101.625
5.000	102.156	102.016	101.875
5.125	102.406	102.266	102.125
5.250	102.625	102.485	102.344

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.923	98.798	98.673
3.500	99.321	99.196	99.071
3.625	99.758	99.618	99.477
3.750	100.211	100.086	99.961
3.875	100.617	100.492	100.367
4.000	100.992	100.867	100.742
4.125	101.305	101.180	101.055
4.250	101.586	101.461	101.336
4.375	101.774	101.649	101.524
4.500	101.899	101.774	101.649
4.625	102.024	101.899	101.774
4.750	102.087	101.962	101.837

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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Lock Desk Hours: 10:00 am ET - 7:00 pm ET

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W. Rate Sheet Dated: 9/4/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/5/2015
45 Day Lock Exp.: 10/19/2015

Alt-Option Access Terms & Pricing

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

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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.625	100.196	100.043
6.750	100.441	100.282
6.875	100.686	100.522
7.000	100.931	100.762
7.125	101.176	101.001
7.250	101.420	101.241
7.375	101.665	101.480
7.500	101.910	101.720
7.625	102.155	101.960
7.750	102.400	102.199
7.875	102.644	102.439
8.000	102.889	102.678
8.125	103.134	102.918
8.250	103.379	103.157
8.375	103.624	103.397

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

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

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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
6.125	100.196	100.043
6.250	100.441	100.282
6.375	100.686	100.522
6.500	100.931	100.762
6.625	101.176	101.001
6.750	101.420	101.241
6.875	101.665	101.480
7.000	101.910	101.720
7.125	102.155	101.960
7.250	102.400	102.199
7.375	102.644	102.439
7.500	102.889	102.678
7.625	103.134	102.918
7.750	103.379	103.157
7.875	103.624	103.397

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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: 9/4/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/5/2015
45 Day Lock Exp.: 10/19/2015

Alt-Option Ratio Terms & Pricing

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

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

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

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

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
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7.875	103.311	103.085
8.000	103.618	103.387
8.125	103.926	103.689

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