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: 9/9/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/9/2015
45 Day Lock Exp.: 10/26/2015
60 Day Lock Exp.: 11/9/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.865	99.615	99.365
3.375	100.165	99.915	99.665
3.500	100.965	100.715	100.465
3.625	101.065	100.815	100.565
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	105.009	104.759	104.509
4.375	105.244	104.994	104.744
4.500	105.809	105.559	105.309
4.625	105.909	105.659	105.409
4.750	105.738	105.488	105.238
4.875	106.138	105.888	105.638
5.000	106.688	106.438	106.188
5.125	106.738	106.488	106.238
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	99.615	99.365	99.115
3.375	99.915	99.665	99.415
3.500	100.715	100.465	100.215
3.625	100.815	100.565	100.315
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	104.759	104.509	104.259
4.375	104.994	104.744	104.494
4.500	105.559	105.309	105.059
4.625	105.659	105.409	105.159
4.750	105.488	105.238	104.988
4.875	105.888	105.638	105.388
5.000	106.438	106.188	105.938
5.125	106.488	106.238	105.988
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	100.890	100.640	100.390
2.875	101.190	100.940	100.690
3.000	101.440	101.190	100.940
3.125	101.590	101.340	101.090
3.250	103.078	102.828	102.578
3.375	103.378	103.128	102.878
3.500	103.628	103.378	103.128
3.625	103.778	103.528	103.278
3.750	104.464	104.214	103.964
3.875	104.764	104.514	104.264
4.000	104.964	104.714	104.464
4.125	105.114	104.864	104.614
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	99.365	99.115	98.865
3.375	99.665	99.415	99.165
3.500	100.465	100.215	99.965
3.625	100.565	100.315	100.065
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	104.509	104.259	104.009
4.375	104.744	104.494	104.244
4.500	105.309	105.059	104.809
4.625	105.409	105.159	104.909
4.750	105.238	104.988	104.738
4.875	105.638	105.388	105.138
5.000	106.188	105.938	105.688
5.125	106.238	105.988	105.738
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	99.115	98.865	98.615
3.375	99.415	99.165	98.915
3.500	100.215	99.965	99.715
3.625	100.315	100.065	99.815
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	104.259	104.009	103.759
4.375	104.494	104.244	103.994
4.500	105.059	104.809	104.559
4.625	105.159	104.909	104.659
4.750	104.988	104.738	104.488
4.875	105.388	105.138	104.888
5.000	105.938	105.688	105.438
5.125	105.988	105.738	105.488
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	100.440	100.190	99.940
2.875	100.740	100.490	100.240
3.000	100.990	100.740	100.490
3.125	101.140	100.890	100.640
3.250	102.628	102.378	102.128
3.375	102.928	102.678	102.428
3.500	103.178	102.928	102.678
3.625	103.328	103.078	102.828
3.750	104.014	103.764	103.514
3.875	104.314	104.064	103.814
4.000	104.514	104.264	104.014
4.125	104.664	104.414	104.164
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	98.290	98.040	97.790
4.000	101.344	101.094	100.844
4.500	103.134	102.884	102.634
5.000	104.013	103.763	103.513

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.356	99.106	98.856
3.500	101.544	101.294	101.044
4.000	102.880	102.630	102.380
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	9/9/2015	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

For use by mortgage professionals only and should not be distributed to borrowers.

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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	95.400	95.150	94.900	N/A	N/A	N/A
3.375	96.297	96.047	95.797	94.002	93.752	93.502
3.500	97.233	96.983	96.733	95.242	94.992	94.742
3.625	98.206	97.956	97.706	96.520	96.270	96.020
3.750	99.116	98.866	98.616	97.692	97.442	97.192
3.875	99.859	99.609	99.359	98.607	98.357	98.107
3.990	100.567	100.317	100.067	99.487	99.237	98.987
4.000	100.667	100.417	100.167	99.587	99.337	99.087
4.125	101.541	101.291	101.041	100.633	100.383	100.133
4.250	102.346	102.096	101.846	101.588	101.338	101.088
4.375	102.926	102.676	102.426	102.269	102.019	101.769
4.500	103.556	103.306	103.056	103.001	102.751	102.501
4.625	104.237	103.987	103.737	103.783	103.533	103.283
4.750	104.895	104.645	104.395	104.523	104.273	104.023
4.875	105.432	105.182	104.932	105.098	104.848	104.598
4.990	105.868	105.618	105.368	105.574	105.324	105.074
5.000	105.968	105.718	105.468	105.674	105.424	105.174
5.125	106.505	106.255	106.005	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	95.372	95.122	94.872	94.970	94.720	94.470
3.375	96.298	96.048	95.798	95.883	95.633	95.383
3.500	97.225	96.975	96.725	96.834	96.584	96.334
3.625	98.151	97.901	97.651	97.823	97.573	97.323
3.750	98.991	98.741	98.491	98.733	98.483	98.233
3.875	99.647	99.397	99.147	99.445	99.195	98.945
3.990	100.204	99.954	99.704	100.122	99.872	99.622
4.000	100.304	100.054	99.804	100.222	99.972	99.722
4.125	100.960	100.710	100.460	101.065	100.815	100.565
4.250	101.611	101.361	101.111	101.849	101.599	101.349
4.375	102.250	102.000	101.750	102.429	102.179	101.929
4.500	102.889	102.639	102.389	103.059	102.809	102.559
4.625	103.529	103.279	103.029	103.740	103.490	103.240
4.750	104.075	103.825	103.575	104.353	104.103	103.853
4.875	104.424	104.174	103.924	104.748	104.498	104.248
4.990	104.673	104.423	104.173	105.044	104.794	104.544
5.000	104.773	104.523	104.273	105.144	104.894	104.644
5.125	105.122	104.872	104.622	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	93.454	93.204	92.954	N/A	N/A	N/A
2.375	94.875	94.625	94.375	N/A	N/A	N/A
2.500	96.295	96.045	95.795	92.697	92.447	92.197
2.625	97.315	97.065	96.815	93.917	93.667	93.417
2.750	97.980	97.730	97.480	94.895	94.645	94.395
2.875	98.673	98.423	98.173	95.901	95.651	95.401
2.990	99.294	99.044	98.794	96.834	96.584	96.334
3.000	99.394	99.144	98.894	96.934	96.684	96.434
3.125	100.028	99.778	99.528	97.816	97.566	97.316
3.250	100.581	100.331	100.081	98.556	98.306	98.056
3.375	101.157	100.907	100.657	99.319	99.069	98.819
3.500	101.756	101.506	101.256	100.106	99.856	99.606
3.625	102.250	102.000	101.750	100.739	100.489	100.239
3.750	102.647	102.397	102.147	101.229	100.979	100.729
3.875	103.059	102.809	102.559	101.735	101.485	101.235
3.990	103.387	103.137	102.887	102.157	101.907	101.657
4.000	103.487	103.237	102.987	102.257	102.007	101.757
4.125	103.923	103.673	103.423	102.787	102.537	102.287

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	92.882	92.632	92.382	N/A	N/A	N/A
2.375	94.302	94.052	93.802	N/A	N/A	N/A
2.500	95.722	95.472	95.222	92.497	92.247	91.997
2.625	96.788	96.538	96.288	93.717	93.467	93.217
2.750	97.528	97.278	97.028	94.695	94.445	94.195
2.875	98.267	98.017	97.767	95.701	95.451	95.201
2.990	98.907	98.657	98.407	96.634	96.384	96.134
3.000	99.007	98.757	98.507	96.734	96.484	96.234
3.125	99.584	99.334	99.084	97.616	97.366	97.116
3.250	100.011	99.761	99.511	98.356	98.106	97.856
3.375	100.438	100.188	99.938	99.119	98.869	98.619
3.500	100.865	100.615	100.365	99.906	99.656	99.406
3.625	101.248	100.998	100.748	100.539	100.289	100.039
3.750	101.589	101.339	101.089	101.029	100.779	100.529
3.875	101.931	101.681	101.431	101.535	101.285	101.035
3.990	102.172	101.922	101.672	101.957	101.707	101.457
4.000	102.272	102.022	101.772	102.057	101.807	101.557
4.125	102.614	102.364	102.114	102.587	102.337	102.087

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

Full Lock Desk Policy Can Be Found Here

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	93.902	93.652	93.627
3.125	95.310	95.060	95.035
3.250	96.550	96.300	96.275
3.375	97.447	97.197	97.172
3.500	98.383	98.133	98.108
3.625	99.356	99.106	99.081
3.750	100.266	100.016	99.991
3.875	101.009	100.759	100.734
3.990	101.767	101.517	101.492
4.000	101.817	101.567	101.542
4.125	102.691	102.441	102.416
4.250	103.496	103.246	103.221
4.375	104.076	103.826	103.801
4.500	104.706	104.456	104.431
4.625	105.387	105.137	105.112
4.750	106.045	105.795	105.770
4.875	106.582	106.332	106.307
4.990	107.068	106.818	106.793
5.000	107.118	106.868	106.843
5.125	107.655	107.405	107.380

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.327	94.077	93.827
3.125	95.969	95.719	95.469
3.250	97.382	97.132	96.882
3.375	98.308	98.058	97.808
3.500	99.235	98.985	98.735
3.625	100.161	99.911	99.661
3.750	101.001	100.751	100.501
3.875	101.657	101.407	101.157
3.990	102.264	102.014	101.764
4.000	102.314	102.064	101.814
4.125	102.970	102.720	102.470
4.250	103.621	103.371	103.121
4.375	104.260	104.010	103.760
4.500	104.899	104.649	104.399
4.625	105.539	105.289	105.039
4.750	106.085	105.835	105.585
4.875	106.434	106.184	105.934
4.990	106.733	106.483	106.233
5.000	106.783	106.533	106.283
5.125	107.132	106.882	106.632

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	94.204	93.954	93.704
2.375	95.625	95.375	95.125
2.500	97.045	96.795	96.545
2.625	98.065	97.815	97.565
2.750	98.730	98.480	98.230
2.875	99.423	99.173	98.923
2.990	100.094	99.844	99.594
3.000	100.144	99.894	99.644
3.125	100.778	100.528	100.278
3.250	101.331	101.081	100.831
3.375	101.907	101.657	101.407
3.500	102.506	102.256	102.006
3.625	103.000	102.750	102.500
3.750	103.397	103.147	102.897
3.875	103.809	103.559	103.309
3.990	104.187	103.937	103.687
4.000	104.237	103.987	103.737
4.125	104.673	104.423	104.173

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	94.892	94.642	94.392
2.375	96.312	96.062	95.812
2.500	97.732	97.482	97.232
2.625	98.798	98.548	98.298
2.750	99.538	99.288	99.038
2.875	100.277	100.027	99.777
2.990	100.967	100.717	100.467
3.000	101.017	100.767	100.517
3.125	101.594	101.344	101.094
3.250	102.021	101.771	101.521
3.375	102.448	102.198	101.948
3.500	102.875	102.625	102.375
3.625	103.258	103.008	102.758
3.750	103.599	103.349	103.099
3.875	103.941	103.691	103.441
3.990	104.232	103.982	103.732
4.000	104.282	104.032	103.782
4.125	104.624	104.374	104.124

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.765	94.515	94.265
3.375	95.944	95.694	95.444
3.500	97.160	96.910	96.660
3.625	98.414	98.164	97.914
3.750	99.516	99.266	99.016
3.875	100.259	100.009	99.759
3.990	101.017	100.767	100.517
4.000	101.067	100.817	100.567
4.125	101.942	101.692	101.442
4.250	102.632	102.382	102.132
4.375	102.852	102.602	102.352
4.500	103.123	102.873	102.623
4.625	103.444	103.194	102.944
4.750	103.833	103.583	103.333
4.875	104.291	104.041	103.791
4.990	104.699	104.449	104.199
5.000	104.749	104.499	104.249
5.125	105.208	104.958	104.708
5.250	105.666	105.416	105.166

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	94.222	93.972	93.722
2.500	95.830	95.580	95.330
2.625	97.021	96.771	96.521
2.750	97.843	97.593	97.343
2.875	98.692	98.442	98.192
2.990	99.519	99.269	99.019
3.000	99.569	99.319	99.069
3.125	100.278	100.028	99.778
3.250	100.831	100.581	100.331
3.375	101.407	101.157	100.907
3.500	102.006	101.756	101.506
3.625	102.387	102.137	101.887
3.750	102.564	102.314	102.064
3.875	102.758	102.508	102.258
3.990	102.917	102.667	102.417
4.000	102.967	102.717	102.467
4.125	103.184	102.934	102.684

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.: 10/9/2015
45 Day Lock Exp.: 10/26/2015
60 Day Lock Exp.: 11/9/2015

W. Rate Sheet Dated: 9/9/2015 **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	94.028	93.778	93.528
3.375	95.269	95.019	94.769
3.500	96.166	95.916	95.666
3.625	97.101	96.851	96.601
3.750	98.074	97.824	97.574
3.875	98.985	98.735	98.485
4.000	99.727	99.477	99.227
4.125	100.536	100.286	100.036
4.250	101.410	101.160	100.910
4.375	102.215	101.965	101.715
4.500	102.795	102.545	102.295
4.625	103.425	103.175	102.925
4.750	104.106	103.856	103.606
4.875	104.764	104.514	104.264
5.000	105.300	105.050	104.800
5.125	105.837	105.587	105.337
5.250	106.373	106.123	105.873

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	N/A	N/A	N/A
3.500	94.597	94.347	94.097
3.625	95.811	95.561	95.311
3.750	97.062	96.812	96.562
3.875	98.208	97.958	97.708
4.000	98.946	98.696	98.446
4.125	99.749	99.499	99.249
4.250	100.618	100.368	100.118
4.375	101.365	101.115	100.865
4.500	101.581	101.331	101.081
4.625	101.848	101.598	101.348
4.750	102.166	101.916	101.666
4.875	102.546	102.296	102.046
5.000	103.004	102.754	102.504
5.125	103.463	103.213	102.963
5.250	103.921	103.671	103.421
5.375	104.379	104.129	103.879

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Subortinate Financing	-0.500
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Extension Options	-0.018 per calendar day

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 10/9/2015
45 Day Lock Exp.: 10/26/2015
60 Day Lock Exp.: 11/9/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/9/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.845	94.595	94.345
3.375	95.974	95.724	95.474
3.500	97.081	96.831	96.581
3.625	98.112	97.862	97.612
3.750	98.915	98.665	98.415
3.875	99.585	99.335	99.085
4.000	100.529	100.279	100.029
4.125	101.426	101.176	100.926
4.250	102.070	101.820	101.570
4.375	102.580	102.330	102.080
4.500	103.347	103.097	102.847
4.625	104.102	103.852	103.602
4.750	104.655	104.405	104.155
4.875	105.132	104.882	104.632
5.000	105.656	105.406	105.156
5.125	106.367	106.117	105.867
5.250	106.889	106.639	106.389

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.845	94.595	94.345
3.375	95.912	95.662	95.412
3.500	97.019	96.769	96.519
3.625	98.050	97.800	97.550
3.750	98.853	98.603	98.353
3.875	99.523	99.273	99.023
4.000	100.842	100.592	100.342
4.125	101.739	101.489	101.239
4.250	102.383	102.133	101.883
4.375	102.893	102.643	102.393
4.500	104.535	104.285	104.035
4.625	105.290	105.040	104.790
4.750	105.843	105.593	105.343
4.875	106.320	106.070	105.820
5.000	107.906	107.656	107.406
5.125	108.617	108.367	108.117
5.250	109.139	108.889	108.639

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.455	96.205	95.955
3.375	97.388	97.138	96.888
3.500	98.292	98.042	97.792
3.625	99.146	98.896	98.646
3.750	99.844	99.594	99.344
3.875	100.449	100.199	99.949
4.000	100.991	100.741	100.491
4.125	101.756	101.506	101.256
4.250	102.356	102.106	101.856
4.375	102.873	102.623	102.373
4.500	103.705	103.455	103.205
4.625	104.389	104.139	103.889
4.750	104.932	104.682	104.432
4.875	105.412	105.162	104.912
5.000	105.045	104.795	104.545
5.125	105.687	105.437	105.187
5.250	106.193	105.943	105.693

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.455	96.205	95.955
3.375	96.951	96.701	96.451
3.500	97.855	97.605	97.355
3.625	98.709	98.459	98.209
3.750	99.407	99.157	98.907
3.875	100.012	99.762	99.512
4.000	100.804	100.554	100.304
4.125	101.569	101.319	101.069
4.250	102.169	101.919	101.669
4.375	102.686	102.436	102.186
4.500	103.643	103.393	103.143
4.625	104.327	104.077	103.827
4.750	104.870	104.620	104.370
4.875	105.350	105.100	104.850
5.000	105.483	105.233	104.983
5.125	106.125	105.875	105.625
5.250	106.631	106.381	106.131

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.280	95.030	94.780
2.375	95.935	95.685	95.435
2.500	96.591	96.341	96.091
2.625	97.193	96.943	96.693
2.750	98.120	97.870	97.620
2.875	98.769	98.519	98.269
3.000	99.398	99.148	98.898
3.125	99.955	99.705	99.455
3.250	100.461	100.211	99.961
3.375	101.054	100.804	100.554
3.500	101.629	101.379	101.129
3.625	102.144	101.894	101.644
3.750	102.627	102.377	102.127
3.875	103.105	102.855	102.605
4.000	103.349	103.099	102.849
4.125	103.849	103.599	103.349
4.250	104.317	104.067	103.817

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.280	95.030	94.780
2.375	93.810	93.560	93.310
2.500	94.466	94.216	93.966
2.625	95.068	94.818	94.568
2.750	95.995	95.745	95.495
2.875	98.144	97.894	97.644
3.000	98.773	98.523	98.273
3.125	99.330	99.080	98.830
3.250	99.836	99.586	99.336
3.375	100.804	100.554	100.304
3.500	101.379	101.129	100.879
3.625	101.894	101.644	101.394
3.750	102.377	102.127	101.877
3.875	102.980	102.730	102.480
4.000	103.224	102.974	102.724
4.125	103.724	103.474	103.224
4.250	104.192	103.942	103.692

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.: 10/9/2015
45 Day Lock Exp.: 10/26/2015
60 Day Lock Exp.: 11/9/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/9/2015

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	96.255	96.005	95.980
3.375	97.384	97.134	97.109
3.500	98.491	98.241	98.216
3.625	99.522	99.272	99.247
3.750	100.325	100.075	100.050
3.875	100.995	100.745	100.720
3.990	101.889	101.639	101.614
4.000	101.939	101.689	101.664
4.125	102.836	102.586	102.561
4.250	103.480	103.230	103.205
4.375	103.990	103.740	103.715
4.500	104.757	104.507	104.482
4.625	105.512	105.262	105.237
4.750	106.065	105.815	105.790
4.875	106.542	106.292	106.267
4.990	107.016	106.766	106.741
5.000	107.066	106.816	106.791
5.125	107.777	107.527	107.502
5.250	108.299	108.049	108.024

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.965	97.715	97.465
3.375	98.898	98.648	98.398
3.500	99.802	99.552	99.302
3.625	100.656	100.406	100.156
3.750	101.354	101.104	100.854
3.875	101.959	101.709	101.459
3.990	102.451	102.201	101.951
4.000	102.501	102.251	102.001
4.125	103.266	103.016	102.766
4.250	103.866	103.616	103.366
4.375	104.383	104.133	103.883
4.500	105.215	104.965	104.715
4.625	105.899	105.649	105.399
4.750	106.442	106.192	105.942
4.875	106.922	106.672	106.422
4.990	106.505	106.255	106.005
5.000	106.555	106.305	106.055
5.125	107.197	106.947	106.697
5.250	107.703	107.453	107.203

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.190	95.940	95.690
2.375	96.845	96.595	96.345
2.500	97.501	97.251	97.001
2.625	98.103	97.853	97.603
2.750	99.030	98.780	98.530
2.875	99.679	99.429	99.179
2.990	100.258	100.008	99.758
3.000	100.308	100.058	99.808
3.125	100.865	100.615	100.365
3.250	101.371	101.121	100.871
3.375	101.964	101.714	101.464
3.500	102.539	102.289	102.039
3.625	103.054	102.804	102.554
3.750	103.537	103.287	103.037
3.875	104.015	103.765	103.515
3.990	104.209	103.959	103.709
4.000	104.259	104.009	103.759
4.125	104.759	104.509	104.259
4.250	105.227	104.977	104.727

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	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	720 - 739	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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prices are subject to change without notice

W. Rate Sheet Dated: 9/9/2015

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	96.255	96.005	95.980
3.375	97.384	97.134	97.109
3.500	98.491	98.241	98.216
3.625	99.522	99.272	99.247
3.750	100.325	100.075	100.050
3.875	100.995	100.745	100.720
3.990	101.889	101.639	101.614
4.000	101.939	101.689	101.664
4.125	102.836	102.586	102.561
4.250	103.480	103.230	103.205
4.375	103.990	103.740	103.715
4.500	104.757	104.507	104.482
4.625	105.512	105.262	105.237
4.750	106.065	105.815	105.790
4.875	106.542	106.292	106.267
4.990	107.016	106.766	106.741
5.000	107.066	106.816	106.791
5.125	107.777	107.527	107.502
5.250	108.299	108.049	108.024

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.965	97.715	97.465
3.375	98.898	98.648	98.398
3.500	99.802	99.552	99.302
3.625	100.656	100.406	100.156
3.750	101.354	101.104	100.854
3.875	101.959	101.709	101.459
3.990	102.451	102.201	101.951
4.000	102.501	102.251	102.001
4.125	103.266	103.016	102.766
4.250	103.866	103.616	103.366
4.375	104.383	104.133	103.883
4.500	105.215	104.965	104.715
4.625	105.899	105.649	105.399
4.750	106.442	106.192	105.942
4.875	106.922	106.672	106.422
4.990	106.505	106.255	106.005
5.000	106.555	106.305	106.055
5.125	107.197	106.947	106.697
5.250	107.703	107.453	107.203

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.190	95.940	95.690
2.375	96.845	96.595	96.345
2.500	97.501	97.251	97.001
2.625	98.103	97.853	97.603
2.750	99.030	98.780	98.530
2.875	99.679	99.429	99.179
2.990	100.258	100.008	99.758
3.000	100.308	100.058	99.808
3.125	100.865	100.615	100.365
3.250	101.371	101.121	100.871
3.375	101.964	101.714	101.464
3.500	102.539	102.289	102.039
3.625	103.054	102.804	102.554
3.750	103.537	103.287	103.037
3.875	104.015	103.765	103.515
3.990	104.209	103.959	103.709
4.000	104.259	104.009	103.759
4.125	104.759	104.509	104.259
4.250	105.227	104.977	104.727

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

30 Day Lock Exp.: 10/9/2015
45 Day Lock Exp.: 10/26/2015
60 Day Lock Exp.: 11/9/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	97.370	97.230	97.089
4.000	97.995	97.855	97.714
4.125	98.557	98.417	98.276
4.250	99.119	98.979	98.838
4.375	99.650	99.510	99.369
4.500	100.181	100.041	99.900
4.625	100.650	100.510	100.369
4.750	101.119	100.979	100.838
4.875	101.588	101.448	101.307
5.000	101.838	101.698	101.557
5.125	102.088	101.948	101.807
5.250	102.307	102.167	102.026

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.638	98.513	98.388
3.500	99.060	98.935	98.810
3.625	99.497	99.357	99.216
3.750	99.950	99.825	99.700
3.875	100.356	100.231	100.106
4.000	100.731	100.606	100.481
4.125	101.044	100.919	100.794
4.250	101.325	101.200	101.075
4.375	101.513	101.388	101.263
4.500	101.638	101.513	101.388
4.625	101.763	101.638	101.513
4.750	101.826	101.701	101.576

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

30 Day Lock Exp.: 10/9/2015
45 Day Lock Exp.: 10/26/2015

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

30 Day Lock Exp.: 10/9/2015
45 Day Lock Exp.: 10/26/2015

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
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

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	

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines