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: 9/15/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/15/2014
45 Day Lock Exp.: 10/30/2014
60 Day Lock Exp.: 11/14/2014

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.267	99.017	98.767
3.500	100.017	99.767	99.517
3.625	100.117	99.867	99.617
3.750	102.165	101.915	101.665
3.875	102.665	102.415	102.165
4.000	103.365	103.115	102.865
4.125	103.465	103.215	102.965
4.250	105.102	104.852	104.602
4.375	105.487	105.237	104.987
4.500	105.952	105.702	105.452
4.625	106.052	105.802	105.552
4.750	106.937	106.687	106.437
4.875	107.337	107.087	106.837
5.000	107.937	107.687	107.437
5.125	108.037	107.787	107.537
5.250	108.764	108.514	108.264
5.375	108.252	108.002	107.752
5.500	108.752	108.502	108.252
5.625	108.952	108.702	108.452

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.017	98.767	98.517
3.500	99.767	99.517	99.267
3.625	99.867	99.617	99.367
3.750	101.915	101.665	101.415
3.875	102.415	102.165	101.915
4.000	103.115	102.865	102.615
4.125	103.215	102.965	102.715
4.250	104.852	104.602	104.352
4.375	105.237	104.987	104.737
4.500	105.702	105.452	105.202
4.625	105.802	105.552	105.302
4.750	106.837	106.587	106.337
4.875	107.237	106.987	106.737
5.000	107.837	107.587	107.337
5.125	107.937	107.687	107.437
5.250	108.664	108.414	108.164
5.375	108.152	107.902	107.652
5.500	108.652	108.402	108.152
5.625	108.852	108.602	108.352

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.425	99.175	98.925
2.875	99.725	99.475	99.225
3.000	99.975	99.725	99.475
3.125	100.125	99.875	99.625
3.250	101.839	101.589	101.339
3.375	102.139	101.889	101.639
3.500	102.389	102.139	101.889
3.625	102.539	102.289	102.039
3.750	103.882	103.632	103.382
3.875	104.182	103.932	103.682
4.000	104.432	104.182	103.932
4.125	104.582	104.332	104.082
4.250	103.882	103.632	103.382
4.375	104.182	103.932	103.682
4.500	104.282	104.032	103.782
4.625	104.432	104.182	103.932
4.750	104.432	104.182	103.932

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

Rate	30 Day	45 Day	60 Day
2.875	100.296	100.046	99.796
3.000	100.546	100.296	100.046
3.125	100.646	100.396	100.146
3.250	101.515	101.265	101.015
3.375	101.765	101.515	101.265

Margin = 2.250 | Index = 0.100

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	98.367	98.117	97.867
3.500	99.117	98.867	98.617
3.625	99.217	98.967	98.717
3.750	101.265	101.015	100.765
3.875	101.765	101.515	101.265
4.000	102.465	102.215	101.965
4.125	102.565	102.315	102.065
4.250	104.202	103.952	103.702
4.375	104.587	104.337	104.087
4.500	105.052	104.802	104.552
4.625	105.152	104.902	104.652
4.750	106.037	105.787	105.537
4.875	106.437	106.187	105.937
5.000	107.037	106.787	106.537
5.125	107.137	106.887	106.637
5.250	107.864	107.614	107.364
5.375	107.352	107.102	106.852
5.500	107.852	107.602	107.352
5.625	108.052	107.802	107.552

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	98.267	98.017	97.767
3.500	99.017	98.767	98.517
3.625	99.117	98.867	98.617
3.750	101.165	100.915	100.665
3.875	101.665	101.415	101.165
4.000	102.365	102.115	101.865
4.125	102.465	102.215	101.965
4.250	104.102	103.852	103.602
4.375	104.487	104.237	103.987
4.500	104.952	104.702	104.452
4.625	105.052	104.802	104.552
4.750	105.937	105.687	105.437
4.875	106.337	106.087	105.837
5.000	106.937	106.687	106.437
5.125	107.037	106.787	106.537
5.250	107.764	107.514	107.264
5.375	107.252	107.002	106.752
5.500	107.752	107.502	107.252
5.625	107.952	107.702	107.452

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.625	98.375	98.125
2.875	98.925	98.675	98.425
3.000	99.175	98.925	98.675
3.125	99.325	99.075	98.825
3.250	101.039	100.789	100.539
3.375	101.339	101.089	100.839
3.500	101.589	101.339	101.089
3.625	101.739	101.489	101.239
3.750	103.082	102.832	102.582
3.875	103.382	103.132	102.882
4.000	103.632	103.382	103.132
4.125	103.782	103.532	103.282
4.250	103.082	102.832	102.582
4.375	103.382	103.132	102.882
4.500	103.482	103.232	102.982
4.625	103.632	103.382	103.132
4.750	103.632	103.382	103.132

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

Rate	30 Day	45 Day	60 Day
2.875	99.606	99.356	99.106
3.000	99.856	99.606	99.356
3.125	99.956	99.706	99.456
3.250	100.825	100.575	100.325
3.375	101.075	100.825	100.575

Margin = 2.250 | Index = 0.100

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	96.942	96.692	96.442
4.000	100.290	100.040	99.790
4.500	102.877	102.627	102.377
5.000	104.862	104.612	104.362

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.541	97.291	97.041
3.500	99.955	99.705	99.455
4.000	101.998	101.748	101.498
4.500	101.848	101.598	101.348
5.000	N/A	N/A	N/A

Specialty Adj.

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	9/15/2014	4.750%

American Financial Resources, Inc. - Announcements

Lock Desk Policy

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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
3.125	N/A	N/A	N/A	N/A	N/A	N/A
3.250	N/A	N/A	N/A	N/A	N/A	N/A
3.375	93.316	93.066	92.816	N/A	N/A	N/A
3.500	94.363	94.113	93.863	N/A	N/A	N/A
3.625	95.410	95.160	94.910	92.865	92.615	92.365
3.750	96.384	96.134	95.884	94.054	93.804	93.554
3.875	97.242	96.992	96.742	95.084	94.834	94.584
4.000	98.220	97.970	97.720	96.234	95.984	95.734
4.125	99.318	99.068	98.818	97.504	97.254	97.004
4.250	100.311	100.061	99.811	98.689	98.439	98.189
4.375	100.961	100.711	100.461	99.573	99.323	99.073
4.500	101.782	101.532	101.282	100.628	100.378	100.128
4.625	102.773	102.523	102.273	101.854	101.604	101.354
4.750	103.674	103.424	103.174	103.009	102.759	102.509
4.875	104.169	103.919	103.669	103.801	103.551	103.301
5.000	104.761	104.511	104.261	104.690	104.440	104.190
5.125	105.451	105.201	104.951	105.677	105.427	105.177
5.250	106.170	105.920	105.670	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	N/A	N/A	N/A	N/A	N/A	N/A
3.250	93.661	93.411	93.161	N/A	N/A	N/A
3.375	94.599	94.349	94.099	93.170	92.920	92.670
3.500	95.536	95.286	95.036	94.435	94.185	93.935
3.625	96.474	96.224	95.974	95.701	95.451	95.201
3.750	97.356	97.106	96.856	96.779	96.529	96.279
3.875	98.122	97.872	97.622	97.496	97.246	96.996
4.000	98.887	98.637	98.387	98.334	98.084	97.834
4.125	99.652	99.402	99.152	99.291	99.041	98.791
4.250	100.395	100.145	99.895	100.159	99.909	99.659
4.375	101.090	100.840	100.590	100.715	100.465	100.215
4.500	101.785	101.535	101.285	101.442	101.192	100.942
4.625	102.480	102.230	101.980	102.339	102.089	101.839
4.750	103.126	102.876	102.626	103.132	102.882	102.632
4.875	103.665	103.415	103.165	103.486	103.236	102.986
5.000	104.205	103.955	103.705	103.937	103.687	103.437
5.125	104.745	104.495	104.245	104.487	104.237	103.987
5.250	105.284	105.034	104.784	105.110	104.860	104.610

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
3.000	98.468	98.218	97.968	95.663	95.413	95.163
3.125	99.093	98.843	98.593	96.498	96.248	95.998
3.250	99.589	99.339	99.089	97.165	96.915	96.665
3.375	100.241	99.991	99.741	97.989	97.739	97.489
3.500	101.048	100.798	100.548	98.968	98.718	98.468
3.625	101.648	101.398	101.148	99.675	99.425	99.175
3.750	102.054	101.804	101.554	100.128	99.878	99.628
3.875	102.588	102.338	102.088	100.709	100.459	100.209
4.000	103.249	102.999	102.749	101.417	101.167	100.917
4.125	103.630	103.380	103.130	101.893	101.643	101.393
4.250	103.691	103.441	103.191	102.095	101.845	101.595
4.375	103.745	103.495	103.245	102.290	102.040	101.790
4.500	103.793	103.543	103.293	102.478	102.228	101.978
4.625	103.823	103.573	103.323	102.535	102.285	102.035
4.750	103.839	103.589	103.339	102.472	102.222	101.972
4.875	103.854	103.604	103.354	102.410	102.160	101.910
5.000	103.870	103.620	103.370	102.347	102.097	101.847
5.125	103.885	103.635	103.385	102.285	102.035	101.785

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
3.000	98.211	97.961	97.711	95.463	95.213	94.963
3.125	98.817	98.567	98.317	96.298	96.048	95.798
3.250	99.324	99.074	98.824	96.965	96.715	96.465
3.375	99.832	99.582	99.332	97.789	97.539	97.289
3.500	100.340	100.090	99.840	98.768	98.518	98.268
3.625	100.811	100.561	100.311	99.475	99.225	98.975
3.750	101.249	100.999	100.749	99.928	99.678	99.428
3.875	101.686	101.436	101.186	100.509	100.259	100.009
4.000	102.124	101.874	101.624	101.217	100.967	100.717
4.125	102.362	102.112	101.862	101.693	101.443	101.193
4.250	102.417	102.167	101.917	101.895	101.645	101.395
4.375	102.472	102.222	101.972	102.090	101.840	101.590
4.500	102.526	102.276	102.026	102.278	102.028	101.778
4.625	102.561	102.311	102.061	102.335	102.085	101.835
4.750	102.576	102.326	102.076	102.272	102.022	101.772
4.875	102.592	102.342	102.092	102.210	101.960	101.710
5.000	102.608	102.358	102.108	102.147	101.897	101.647
5.125	102.623	102.373	102.123	102.085	101.835	101.585

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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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
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	94.316	94.066	94.041
3.500	95.363	95.113	95.088
3.625	96.410	96.160	96.135
3.750	97.384	97.134	97.109
3.875	98.242	97.992	97.967
3.990	99.170	98.920	98.895
4.000	99.220	98.970	98.945
4.125	100.318	100.068	100.043
4.250	101.311	101.061	101.036
4.375	101.961	101.711	101.686
4.500	102.782	102.532	102.507
4.625	103.773	103.523	103.498
4.750	104.674	104.424	104.399
4.875	105.169	104.919	104.894
4.990	105.711	105.461	105.436
5.000	105.761	105.511	105.486
5.125	106.451	106.201	106.176
5.250	107.170	106.920	106.895

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.671	95.421	95.171
3.375	96.609	96.359	96.109
3.500	97.546	97.296	97.046
3.625	98.484	98.234	97.984
3.750	99.366	99.116	98.866
3.875	100.132	99.882	99.632
3.990	100.847	100.597	100.347
4.000	100.897	100.647	100.397
4.125	101.662	101.412	101.162
4.250	102.405	102.155	101.905
4.375	103.100	102.850	102.600
4.500	103.795	103.545	103.295
4.625	104.490	104.240	103.990
4.750	105.136	104.886	104.636
4.875	105.675	105.425	105.175
4.990	106.165	105.915	105.665
5.000	106.215	105.965	105.715
5.125	106.755	106.505	106.255
5.250	107.294	107.044	106.794

15 Year FNMA

Rate	30 day	45 day	60 day
3.000	99.218	98.968	98.718
3.125	99.843	99.593	99.343
3.250	100.339	100.089	99.839
3.375	100.991	100.741	100.491
3.500	101.798	101.548	101.298
3.625	102.398	102.148	101.898
3.750	102.804	102.554	102.304
3.875	103.338	103.088	102.838
3.990	103.949	103.699	103.449
4.000	103.999	103.749	103.499
4.125	104.380	104.130	103.880
4.250	104.441	104.191	103.941
4.375	104.495	104.245	103.995
4.500	104.543	104.293	104.043
4.625	104.573	104.323	104.073
4.750	104.589	104.339	104.089
4.875	104.604	104.354	104.104
4.990	104.570	104.320	104.070
5.000	104.620	104.370	104.120
5.125	104.635	104.385	104.135

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	100.221	99.971	99.721
3.125	100.827	100.577	100.327
3.250	101.334	101.084	100.834
3.375	101.842	101.592	101.342
3.500	102.350	102.100	101.850
3.625	102.821	102.571	102.321
3.750	103.259	103.009	102.759
3.875	103.696	103.446	103.196
3.990	104.084	103.834	103.584
4.000	104.134	103.884	103.634
4.125	104.372	104.122	103.872
4.250	104.427	104.177	103.927
4.375	104.482	104.232	103.982
4.500	104.536	104.286	104.036
4.625	104.571	104.321	104.071
4.750	104.586	104.336	104.086
4.875	104.602	104.352	104.102
4.990	104.568	104.318	104.068
5.000	104.618	104.368	104.118
5.125	104.633	104.383	104.133

30/25 Year HB FNMA

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	93.895	93.645	93.395
3.625	95.161	94.911	94.661
3.750	96.291	96.041	95.791
3.875	97.173	96.923	96.673
3.990	98.124	97.874	97.624
4.000	98.174	97.924	97.674
4.125	99.296	99.046	98.796
4.250	100.307	100.057	99.807
4.375	100.965	100.715	100.465
4.500	101.794	101.544	101.294
4.625	102.793	102.543	102.293
4.750	103.661	103.411	103.161
4.875	104.039	103.789	103.539
4.990	104.464	104.214	103.964
5.000	104.514	104.264	104.014
5.125	105.087	104.837	104.587

15 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	98.613	98.363	98.113
3.125	99.343	99.093	98.843
3.250	99.839	99.589	99.339
3.375	100.491	100.241	99.991
3.500	101.298	101.048	100.798
3.625	101.784	101.534	101.284
3.750	101.972	101.722	101.472
3.875	102.287	102.037	101.787
3.990	102.679	102.429	102.179
4.000	102.729	102.479	102.229
4.125	102.907	102.657	102.407
4.250	102.781	102.531	102.281
4.375	102.648	102.398	102.148
4.500	102.508	102.258	102.008
4.625	102.432	102.182	101.932
4.750	102.416	102.166	101.916
4.875	102.401	102.151	101.901
4.990	102.335	102.085	101.835
5.000	102.385	102.135	101.885
5.125	102.369	102.119	101.869

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00
FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#)	[AFR Rate Sheet Archive](#)	
Lock Desk e-mail:	LockDesk@afrwholesale.com	
Lock Desk Phone:	1-877-588-2706	
Lock Desk Hours:	10:00 am ET - 7:00 pm ET	30 Day Lock Exp.: 10/15/2014
prices are subject to change without notice		45 Day Lock Exp.: 10/30/2014
W. Rate Sheet Dated: 9/15/2014	**Release Time:** 10:00 AM ET	60 Day Lock Exp.: 11/14/2014

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	92.946	92.696	92.446
3.375	93.985	93.735	93.485
3.500	94.999	94.749	94.499
3.625	95.984	95.734	95.484
3.750	96.749	96.499	96.249
3.875	97.740	97.490	97.240
4.000	98.694	98.444	98.194
4.125	99.601	99.351	99.101
4.250	100.296	100.046	99.796
4.375	101.313	101.063	100.813
4.500	102.186	101.936	101.686
4.625	103.016	102.766	102.516
4.750	103.648	103.398	103.148
4.875	104.145	103.895	103.645
5.000	104.976	104.726	104.476
5.125	105.766	105.516	105.266
5.250	106.349	106.099	105.849

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	92.321	92.071	91.821
3.375	93.360	93.110	92.860
3.500	94.374	94.124	93.874
3.625	95.359	95.109	94.859
3.750	96.249	95.999	95.749
3.875	97.240	96.990	96.740
4.000	98.194	97.944	97.694
4.125	99.101	98.851	98.601
4.250	100.421	100.171	99.921
4.375	101.438	101.188	100.938
4.500	102.311	102.061	101.811
4.625	103.141	102.891	102.641
4.750	104.898	104.648	104.398
4.875	105.395	105.145	104.895
5.000	106.226	105.976	105.726
5.125	107.016	106.766	106.516
5.250	106.349	106.099	105.849

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.071	94.821	94.571
3.375	95.983	95.733	95.483
3.500	96.878	96.628	96.378
3.625	97.754	97.504	97.254
3.750	98.436	98.186	97.936
3.875	99.012	98.762	98.512
4.000	99.704	99.454	99.204
4.125	100.529	100.279	100.029
4.250	101.151	100.901	100.651
4.375	101.920	101.670	101.420
4.500	102.712	102.462	102.212
4.625	103.463	103.213	102.963
4.750	104.027	103.777	103.527
4.875	104.504	104.254	104.004
5.000	105.387	105.137	104.887
5.125	106.115	105.865	105.615
5.250	106.662	106.412	106.162

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.634	94.384	94.134
3.375	95.546	95.296	95.046
3.500	96.441	96.191	95.941
3.625	97.317	97.067	96.817
3.750	98.249	97.999	97.749
3.875	98.825	98.575	98.325
4.000	99.517	99.267	99.017
4.125	100.342	100.092	99.842
4.250	101.089	100.839	100.589
4.375	101.858	101.608	101.358
4.500	102.650	102.400	102.150
4.625	103.401	103.151	102.901
4.750	103.965	103.715	103.465
4.875	104.442	104.192	103.942
5.000	105.325	105.075	104.825
5.125	106.053	105.803	105.553
5.250	106.662	106.412	106.162

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.184	93.934	93.684
2.375	94.930	94.680	94.430
2.500	95.675	95.425	95.175
2.625	96.274	96.024	95.774
2.750	97.239	96.989	96.739
2.875	97.984	97.734	97.484
3.000	98.723	98.473	98.223
3.125	99.285	99.035	98.785
3.250	99.826	99.576	99.326
3.375	100.535	100.285	100.035
3.500	101.225	100.975	100.725
3.625	101.746	101.496	101.246
3.750	102.181	101.931	101.681
3.875	102.780	102.530	102.280
4.000	103.424	103.174	102.924
4.125	103.933	103.683	103.433
4.250	104.365	104.115	103.865

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.059	91.809	91.559
2.375	92.805	92.555	92.305
2.500	93.550	93.300	93.050
2.625	94.149	93.899	93.649
2.750	96.489	96.239	95.989
2.875	97.234	96.984	96.734
3.000	97.973	97.723	97.473
3.125	98.535	98.285	98.035
3.250	99.326	99.076	98.826
3.375	100.035	99.785	99.535
3.500	100.725	100.475	100.225
3.625	101.246	100.996	100.746
3.750	101.869	101.619	101.369
3.875	102.468	102.218	101.968
4.000	103.112	102.862	102.612
4.125	103.621	103.371	103.121
4.250	103.678	103.428	103.178

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

Flood Certification = $10.00	FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here	AFR Guidelines

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: 9/15/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/15/2014
45 Day Lock Exp.: 10/30/2014
60 Day Lock Exp.: 11/14/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	97.766	97.594	97.422
3.875	98.547	98.375	98.203
4.000	99.328	99.156	98.984
4.125	100.109	99.937	99.765
4.250	100.758	100.586	100.414
4.375	101.352	101.180	101.008
4.500	101.852	101.680	101.508
4.625	102.352	102.180	102.008
4.750	102.790	102.618	102.446
4.875	103.157	102.978	102.798
5.000	103.501	103.322	103.142
5.125	103.657	103.478	103.298

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.423	98.283	98.142
3.375	98.923	98.783	98.642
3.500	99.439	99.314	99.189
3.625	99.876	99.751	99.626
3.750	100.251	100.126	100.001
3.875	100.564	100.439	100.314
4.000	100.845	100.720	100.595
4.125	101.033	100.908	100.783
4.250	101.158	101.033	100.908
4.375	101.283	101.158	101.033
4.500	101.346	101.221	101.096
4.625	101.409	101.284	101.159

Risk Based Price Adjustments - AFR Jumbo Fixed

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

* Please see High Reserve Guidelines

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 9/15/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 10/15/2014

Max Price After Adjustments 101.750

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

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

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

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

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

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

Lock Desk Policy

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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

30 Day Lock Exp.: 10/15/2014
45 Day Lock Exp.: 10/30/2014

W. Rate Sheet Dated: 9/15/2014 **Release Time:** 10:00 AM ET

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.875	100.147	99.982
7.000	100.454	100.284
7.125	100.762	100.586
7.250	101.069	100.888
7.375	101.376	101.190
7.500	101.683	101.492
7.625	101.991	101.794
7.750	102.298	102.096
7.875	102.605	102.398
8.000	102.913	102.700
8.125	103.220	103.002
8.250	103.527	103.304
8.375	103.835	103.607
8.500	104.142	103.909
8.625	104.262	104.023

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.625	100.782	100.627
6.750	101.027	100.867
6.875	101.272	101.107
7.000	101.517	101.346
7.125	101.762	101.586
7.250	102.006	101.825
7.375	102.251	102.065
7.500	102.496	102.304
7.625	102.741	102.544
7.750	102.986	102.784
7.875	103.230	103.023
8.000	103.475	103.263
8.125	103.720	103.502
8.250	103.965	103.742
8.375	104.210	103.982

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.683	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
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7.625	103.220	103.002
7.750	103.527	103.304
7.875	103.835	103.607
8.000	104.142	103.909
8.125	104.262	104.023

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.125	100.782	100.627
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.346
6.625	101.762	101.586
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6.875	102.251	102.065
7.000	102.496	102.304
7.125	102.741	102.544
7.250	102.986	102.784
7.375	103.230	103.023
7.500	103.475	103.263
7.625	103.720	103.502
7.750	103.965	103.742
7.875	104.210	103.982

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 9/15/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/15/2014
45 Day Lock Exp.: 10/30/2014

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.683	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
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7.625	103.220	103.002
7.750	103.527	103.304
7.875	103.835	103.607
8.000	104.142	103.909
8.125	104.262	104.023

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.125	100.782	100.627
6.250	101.027	100.867
6.375	101.272	101.107
6.500	101.517	101.346
6.625	101.762	101.586
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7.000	102.496	102.304
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7.250	102.986	102.784
7.375	103.230	103.023
7.500	103.475	103.263
7.625	103.720	103.502
7.750	103.965	103.742
7.875	104.210	103.982

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.375	100.147	99.982
6.500	100.454	100.284
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.683	101.492
7.125	101.991	101.794
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7.625	103.220	103.002
7.750	103.527	103.304
7.875	103.835	103.607
8.000	104.142	103.909
8.125	104.262	104.023

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Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.125	100.782	100.782
6.250	101.027	101.027
6.375	101.272	101.272
6.500	101.517	101.517
6.625	101.762	101.762
6.750	102.006	102.006
6.875	102.251	102.251
7.000	102.496	102.496
7.125	102.741	102.741
7.250	102.986	102.986
7.375	103.230	103.230
7.500	103.475	103.475
7.625	103.720	103.720
7.750	103.965	103.965
7.875	104.210	104.210

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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