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.: 10/16/2014
45 Day Lock Exp.: 10/31/2014
60 Day Lock Exp.: 11/17/2014

prices are subject to change without notice

W. Rate Sheet Dated: 9/16/2014
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.439	99.189	98.939
3.500	100.189	99.939	99.689
3.625	100.289	100.039	99.789
3.750	102.259	102.009	101.759
3.875	102.759	102.509	102.259
4.000	103.459	103.209	102.959
4.125	103.559	103.309	103.059
4.250	105.087	104.837	104.587
4.375	105.472	105.222	104.972
4.500	105.937	105.687	105.437
4.625	106.037	105.787	105.537
4.750	106.968	106.718	106.468
4.875	107.368	107.118	106.868
5.000	107.968	107.718	107.468
5.125	108.068	107.818	107.568
5.250	108.749	108.499	108.249
5.375	108.237	107.987	107.737
5.500	108.737	108.487	108.237
5.625	108.937	108.687	108.437

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.189	98.939	98.689
3.500	99.939	99.689	99.439
3.625	100.039	99.789	99.539
3.750	102.009	101.759	101.509
3.875	102.509	102.259	102.009
4.000	103.209	102.959	102.709
4.125	103.309	103.059	102.809
4.250	104.837	104.587	104.337
4.375	105.222	104.972	104.722
4.500	105.687	105.437	105.187
4.625	105.787	105.537	105.287
4.750	106.868	106.618	106.368
4.875	107.268	107.018	106.768
5.000	107.868	107.618	107.368
5.125	107.968	107.718	107.468
5.250	108.649	108.399	108.149
5.375	108.137	107.887	107.637
5.500	108.637	108.387	108.137
5.625	108.837	108.587	108.337

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.554	99.304	99.054
2.875	99.854	99.604	99.354
3.000	100.104	99.854	99.604
3.125	100.254	100.004	99.754
3.250	101.901	101.651	101.401
3.375	102.201	101.951	101.701
3.500	102.451	102.201	101.951
3.625	102.601	102.351	102.101
3.750	103.897	103.647	103.397
3.875	104.197	103.947	103.697
4.000	104.447	104.197	103.947
4.125	104.597	104.347	104.097
4.250	103.983	103.733	103.483
4.375	104.283	104.033	103.783
4.500	104.383	104.133	103.883
4.625	104.533	104.283	104.033
4.750	104.533	104.283	104.033

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 = 0.110	

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	98.539	98.289	98.039
3.500	99.289	99.039	98.789
3.625	99.389	99.139	98.889
3.750	101.359	101.109	100.859
3.875	101.859	101.609	101.359
4.000	102.559	102.309	102.059
4.125	102.659	102.409	102.159
4.250	104.187	103.937	103.687
4.375	104.572	104.322	104.072
4.500	105.037	104.787	104.537
4.625	105.137	104.887	104.637
4.750	106.068	105.818	105.568
4.875	106.468	106.218	105.968
5.000	107.068	106.818	106.568
5.125	107.168	106.918	106.668
5.250	107.849	107.599	107.349
5.375	107.337	107.087	106.837
5.500	107.837	107.587	107.337
5.625	108.037	107.787	107.537

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.754	98.504	98.254
2.875	99.054	98.804	98.554
3.000	99.304	99.054	98.804
3.125	99.454	99.204	98.954
3.250	101.101	100.851	100.601
3.375	101.401	101.151	100.901
3.500	101.651	101.401	101.151
3.625	101.801	101.551	101.301
3.750	103.097	102.847	102.597
3.875	103.397	103.147	102.897
4.000	103.647	103.397	103.147
4.125	103.797	103.547	103.297
4.250	103.183	102.933	102.683
4.375	103.483	103.233	102.983
4.500	103.583	103.333	103.083
4.625	103.733	103.483	103.233
4.750	103.733	103.483	103.233

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	98.439	98.189	97.939
3.500	99.189	98.939	98.689
3.625	99.289	99.039	98.789
3.750	101.259	101.009	100.759
3.875	101.759	101.509	101.259
4.000	102.459	102.209	101.959
4.125	102.559	102.309	102.059
4.250	104.087	103.837	103.587
4.375	104.472	104.222	103.972
4.500	104.937	104.687	104.437
4.625	105.037	104.787	104.537
4.750	105.968	105.718	105.468
4.875	106.368	106.118	105.868
5.000	106.968	106.718	106.468
5.125	107.068	106.818	106.568
5.250	107.749	107.499	107.249
5.375	107.237	106.987	106.737
5.500	107.737	107.487	107.237
5.625	107.937	107.687	107.437

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 = 0.110	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	97.114	96.864	96.614
4.000	100.384	100.134	99.884
4.500	102.862	102.612	102.362
5.000	104.893	104.643	104.393

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.670	97.420	97.170
3.500	100.017	99.767	99.517
4.000	102.013	101.763	101.513
4.500	101.949	101.699	101.449
5.000	N/A	N/A	N/A

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	9/16/2014	4.750%

American Financial Resources, Inc. - Announcements

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[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: 9/16/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/16/2014
45 Day Lock Exp.: 10/31/2014
60 Day Lock Exp.: 11/17/2014

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	93.557	93.307	93.057	N/A	N/A	N/A
3.500	94.603	94.353	94.103	N/A	N/A	N/A
3.625	95.650	95.400	95.150	93.106	92.856	92.606
3.750	96.620	96.370	96.120	94.290	94.040	93.790
3.875	97.464	97.214	96.964	95.306	95.056	94.806
4.000	98.427	98.177	97.927	96.440	96.190	95.940
4.125	99.507	99.257	99.007	97.693	97.443	97.193
4.250	100.481	100.231	99.981	98.858	98.608	98.358
4.375	101.107	100.857	100.607	99.719	99.469	99.219
4.500	101.897	101.647	101.397	100.743	100.493	100.243
4.625	102.851	102.601	102.351	101.932	101.682	101.432
4.750	103.723	103.473	103.223	103.058	102.808	102.558
4.875	104.212	103.962	103.712	103.844	103.594	103.344
5.000	104.797	104.547	104.297	104.726	104.476	104.226
5.125	105.479	105.229	104.979	105.704	105.454	105.204
5.250	106.192	105.942	105.692	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	92.369	92.119	91.869	N/A	N/A	N/A
3.250	93.903	93.653	93.403	N/A	N/A	N/A
3.375	94.840	94.590	94.340	93.410	93.160	92.910
3.500	95.777	95.527	95.277	94.676	94.426	94.176
3.625	96.714	96.464	96.214	95.941	95.691	95.441
3.750	97.591	97.341	97.091	97.015	96.765	96.515
3.875	98.341	98.091	97.841	97.718	97.468	97.218
4.000	99.090	98.840	98.590	98.540	98.290	98.040
4.125	99.840	99.590	99.340	99.481	99.231	98.981
4.250	100.562	100.312	100.062	100.328	100.078	99.828
4.375	101.225	100.975	100.725	100.861	100.611	100.361
4.500	101.889	101.639	101.389	101.557	101.307	101.057
4.625	102.552	102.302	102.052	102.418	102.168	101.918
4.750	103.174	102.924	102.674	103.180	102.930	102.680
4.875	103.706	103.456	103.206	103.529	103.279	103.029
5.000	104.239	103.989	103.739	103.973	103.723	103.473
5.125	104.771	104.521	104.271	104.514	104.264	104.014
5.250	N/A	N/A	N/A	105.132	104.882	104.632

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	98.567	98.317	98.067	95.762	95.512	95.262
3.125	99.207	98.957	98.707	96.612	96.362	96.112
3.250	99.691	99.441	99.191	97.268	97.018	96.768
3.375	100.327	100.077	99.827	98.075	97.825	97.575
3.500	101.115	100.865	100.615	99.035	98.785	98.535
3.625	101.700	101.450	101.200	99.726	99.476	99.226
3.750	102.094	101.844	101.594	100.168	99.918	99.668
3.875	102.612	102.362	102.112	100.733	100.483	100.233
4.000	103.254	103.004	102.754	101.421	101.171	100.921
4.125	103.634	103.384	103.134	101.897	101.647	101.397
4.250	103.712	103.462	103.212	102.116	101.866	101.616
4.375	103.782	103.532	103.282	102.327	102.077	101.827
4.500	103.844	103.594	103.344	102.529	102.279	102.029
4.625	103.876	103.626	103.376	102.588	102.338	102.088
4.750	103.884	103.634	103.384	102.517	102.267	102.017
4.875	103.891	103.641	103.391	102.447	102.197	101.947
5.000	103.899	103.649	103.399	102.377	102.127	101.877
5.125	103.907	103.657	103.407	102.307	102.057	101.807

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	98.477	98.227	97.977	95.562	95.312	95.062
3.125	99.116	98.866	98.616	96.412	96.162	95.912
3.250	99.608	99.358	99.108	97.068	96.818	96.568
3.375	100.100	99.850	99.600	97.875	97.625	97.375
3.500	100.592	100.342	100.092	98.835	98.585	98.335
3.625	101.024	100.774	100.524	99.526	99.276	99.026
3.750	101.399	101.149	100.899	99.968	99.718	99.468
3.875	101.774	101.524	101.274	100.533	100.283	100.033
4.000	102.149	101.899	101.649	101.221	100.971	100.721
4.125	102.365	102.115	101.865	101.697	101.447	101.197
4.250	102.435	102.185	101.935	101.916	101.666	101.416
4.375	102.506	102.256	102.006	102.127	101.877	101.627
4.500	102.576	102.326	102.076	102.329	102.079	101.829
4.625	102.614	102.364	102.114	102.388	102.138	101.888
4.750	102.622	102.372	102.122	102.317	102.067	101.817
4.875	102.629	102.379	102.129	102.247	101.997	101.747
5.000	102.637	102.387	102.137	102.177	101.927	101.677
5.125	102.645	102.395	102.145	102.107	101.857	101.607

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

W. Rate Sheet Dated: 9/16/2014

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

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.: 10/16/2014
45 Day Lock Exp.: 10/31/2014
60 Day Lock Exp.: 11/17/2014

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	94.557	94.307	94.282
3.500	95.603	95.353	95.328
3.625	96.650	96.400	96.375
3.750	97.620	97.370	97.345
3.875	98.464	98.214	98.189
3.990	99.377	99.127	99.102
4.000	99.427	99.177	99.152
4.125	100.507	100.257	100.232
4.250	101.481	101.231	101.206
4.375	102.107	101.857	101.832
4.500	102.897	102.647	102.622
4.625	103.851	103.601	103.576
4.750	104.723	104.473	104.448
4.875	105.212	104.962	104.937
4.990	105.747	105.497	105.472
5.000	105.797	105.547	105.522
5.125	106.479	106.229	106.204
5.250	107.192	106.942	106.917

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.379	94.129	93.879
3.250	95.913	95.663	95.413
3.375	96.850	96.600	96.350
3.500	97.787	97.537	97.287
3.625	98.724	98.474	98.224
3.750	99.601	99.351	99.101
3.875	100.351	100.101	99.851
3.990	101.050	100.800	100.550
4.000	101.100	100.850	100.600
4.125	101.850	101.600	101.350
4.250	102.572	102.322	102.072
4.375	103.235	102.985	102.735
4.500	103.899	103.649	103.399
4.625	104.562	104.312	104.062
4.750	105.184	104.934	104.684
4.875	105.716	105.466	105.216
4.990	106.199	105.949	105.699
5.000	106.249	105.999	105.749
5.125	106.781	106.531	106.281

15 Year FNMA

Rate	30 day	45 day	60 day
3.000	99.317	99.067	98.817
3.125	99.957	99.707	99.457
3.250	100.441	100.191	99.941
3.375	101.077	100.827	100.577
3.500	101.865	101.615	101.365
3.625	102.450	102.200	101.950
3.750	102.844	102.594	102.344
3.875	103.362	103.112	102.862
3.990	103.954	103.704	103.454
4.000	104.004	103.754	103.504
4.125	104.384	104.134	103.884
4.250	104.462	104.212	103.962
4.375	104.532	104.282	104.032
4.500	104.594	104.344	104.094
4.625	104.626	104.376	104.126
4.750	104.634	104.384	104.134
4.875	104.641	104.391	104.141
4.990	104.599	104.349	104.099
5.000	104.649	104.399	104.149
5.125	104.657	104.407	104.157

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	100.487	100.237	99.987
3.125	101.126	100.876	100.626
3.250	101.618	101.368	101.118
3.375	102.110	101.860	101.610
3.500	102.602	102.352	102.102
3.625	103.034	102.784	102.534
3.750	103.409	103.159	102.909
3.875	103.784	103.534	103.284
3.990	104.109	103.859	103.609
4.000	104.159	103.909	103.659
4.125	104.375	104.125	103.875
4.250	104.445	104.195	103.945
4.375	104.516	104.266	104.016
4.500	104.586	104.336	104.086
4.625	104.624	104.374	104.124
4.750	104.632	104.382	104.132
4.875	104.639	104.389	104.139
4.990	104.597	104.347	104.097
5.000	104.647	104.397	104.147
5.125	104.655	104.405	104.155

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	94.136	93.886	93.636
3.625	95.401	95.151	94.901
3.750	96.525	96.275	96.025
3.875	97.385	97.135	96.885
3.990	98.313	98.063	97.813
4.000	98.363	98.113	97.863
4.125	99.459	99.209	98.959
4.250	100.448	100.198	99.948
4.375	101.090	100.840	100.590
4.500	101.896	101.646	101.396
4.625	102.866	102.616	102.366
4.750	103.710	103.460	103.210
4.875	104.082	103.832	103.582
4.990	104.500	104.250	104.000
5.000	104.550	104.300	104.050
5.125	105.114	104.864	104.614

15 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	98.712	98.462	98.212
3.125	99.457	99.207	98.957
3.250	99.941	99.691	99.441
3.375	100.577	100.327	100.077
3.500	101.365	101.115	100.865
3.625	101.836	101.586	101.336
3.750	102.012	101.762	101.512
3.875	102.311	102.061	101.811
3.990	102.684	102.434	102.184
4.000	102.734	102.484	102.234
4.125	102.911	102.661	102.411
4.250	102.802	102.552	102.302
4.375	102.685	102.435	102.185
4.500	102.559	102.309	102.059
4.625	102.485	102.235	101.985
4.750	102.461	102.211	101.961
4.875	102.438	102.188	101.938
4.990	102.364	102.114	101.864
5.000	102.414	102.164	101.914
5.125	102.391	102.141	101.891

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

prices are subject to change without notice

W. Rate Sheet Dated: 9/16/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/16/2014
45 Day Lock Exp.: 10/31/2014
60 Day Lock Exp.: 11/17/2014

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.203	92.953	92.703
3.375	94.247	93.997	93.747
3.500	95.268	95.018	94.768
3.625	96.263	96.013	95.763
3.750	97.050	96.800	96.550
3.875	97.884	97.634	97.384
4.000	98.850	98.600	98.350
4.125	99.769	99.519	99.269
4.250	100.492	100.242	99.992
4.375	101.356	101.106	100.856
4.500	102.245	101.995	101.745
4.625	103.093	102.843	102.593
4.750	103.750	103.500	103.250
4.875	104.261	104.011	103.761
5.000	104.979	104.729	104.479
5.125	105.782	105.532	105.282
5.250	106.388	106.138	105.888

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	92.578	92.328	92.078
3.375	93.622	93.372	93.122
3.500	94.643	94.393	94.143
3.625	95.638	95.388	95.138
3.750	97.050	96.800	96.550
3.875	97.884	97.634	97.384
4.000	98.850	98.600	98.350
4.125	99.769	99.519	99.269
4.250	100.930	100.680	100.430
4.375	101.794	101.544	101.294
4.500	102.683	102.433	102.183
4.625	103.531	103.281	103.031
4.750	105.188	104.938	104.688
4.875	105.699	105.449	105.199
5.000	106.417	106.167	105.917
5.125	107.220	106.970	106.720
5.250	106.388	106.138	105.888

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.341	95.091	94.841
3.375	96.255	96.005	95.755
3.500	97.155	96.905	96.655
3.625	98.038	97.788	97.538
3.750	98.739	98.489	98.239
3.875	99.325	99.075	98.825
4.000	99.867	99.617	99.367
4.125	100.703	100.453	100.203
4.250	101.348	101.098	100.848
4.375	101.912	101.662	101.412
4.500	102.716	102.466	102.216
4.625	103.481	103.231	102.981
4.750	104.068	103.818	103.568
4.875	104.555	104.305	104.055
5.000	105.239	104.989	104.739
5.125	105.978	105.728	105.478
5.250	106.544	106.294	106.044

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.154	94.904	94.654
3.375	96.068	95.818	95.568
3.500	96.968	96.718	96.468
3.625	97.851	97.601	97.351
3.750	98.552	98.302	98.052
3.875	99.138	98.888	98.638
4.000	99.680	99.430	99.180
4.125	100.516	100.266	100.016
4.250	101.223	100.973	100.723
4.375	101.787	101.537	101.287
4.500	102.591	102.341	102.091
4.625	103.356	103.106	102.856
4.750	104.006	103.756	103.506
4.875	104.493	104.243	103.993
5.000	105.177	104.927	104.677
5.125	105.916	105.666	105.416
5.250	106.544	106.294	106.044

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.347	94.097	93.847
2.375	95.095	94.845	94.595
2.500	95.842	95.592	95.342
2.625	96.443	96.193	95.943
2.750	97.384	97.134	96.884
2.875	98.130	97.880	97.630
3.000	98.873	98.623	98.373
3.125	99.438	99.188	98.938
3.250	99.922	99.672	99.422
3.375	100.583	100.333	100.083
3.500	101.278	101.028	100.778
3.625	101.806	101.556	101.306
3.750	102.248	101.998	101.748
3.875	102.810	102.560	102.310
4.000	103.460	103.210	102.960
4.125	103.975	103.725	103.475
4.250	104.413	104.163	103.913

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.222	91.972	91.722
2.375	92.970	92.720	92.470
2.500	93.717	93.467	93.217
2.625	94.318	94.068	93.818
2.750	96.634	96.384	96.134
2.875	97.380	97.130	96.880
3.000	98.123	97.873	97.623
3.125	98.688	98.438	98.188
3.250	99.422	99.172	98.922
3.375	100.083	99.833	99.583
3.500	100.778	100.528	100.278
3.625	101.306	101.056	100.806
3.750	101.936	101.686	101.436
3.875	102.498	102.248	101.998
4.000	103.148	102.898	102.648
4.125	103.663	103.413	103.163
4.250	103.726	103.476	103.226

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: 9/16/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/16/2014
45 Day Lock Exp.: 10/31/2014
60 Day Lock Exp.: 11/17/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	97.931	97.759	97.587
3.875	98.712	98.540	98.368
4.000	99.493	99.321	99.149
4.125	100.274	100.102	99.930
4.250	100.820	100.648	100.476
4.375	101.414	101.242	101.070
4.500	101.914	101.742	101.570
4.625	102.414	102.242	102.070
4.750	102.852	102.680	102.508
4.875	103.219	103.040	102.860
5.000	103.563	103.384	103.204
5.125	103.719	103.540	103.360

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.475	98.335	98.194
3.375	98.975	98.835	98.694
3.500	99.491	99.366	99.241
3.625	99.928	99.803	99.678
3.750	100.303	100.178	100.053
3.875	100.616	100.491	100.366
4.000	100.897	100.772	100.647
4.125	101.085	100.960	100.835
4.250	101.210	101.085	100.960
4.375	101.335	101.210	101.085
4.500	101.398	101.273	101.148
4.625	101.461	101.336	101.211

Risk Based Price Adjustments - AFR Jumbo Fixed

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

* Please see High Reserve Guidelines

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website	AFR Rate Sheet Archive
Lock Desk e-mail:	LockDesk@afrwholesale.com
Lock Desk Phone:	1-877-588-2706
Lock Desk Hours:	10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 9/16/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 10/16/2014

Max Price After Adjustments 101.750

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

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

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

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

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

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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: 9/16/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/16/2014
45 Day Lock Exp.: 10/31/2014

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
7.500	102.913	102.700
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
6.750	102.006	101.825
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

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: 9/16/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/16/2014
45 Day Lock Exp.: 10/31/2014

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
7.500	102.913	102.700
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
6.750	102.006	101.825
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

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
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.700
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

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	

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