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: 9/18/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/20/2014
45 Day Lock Exp.: 11/4/2014
60 Day Lock Exp.: 11/19/2014

STANDARD GOVERNMENT PRODUCT

30/25 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	101.821	101.571	101.321
3.875	102.321	102.071	101.821
4.000	103.021	102.771	102.521
4.125	103.121	102.871	102.621
4.250	104.509	104.259	104.009
4.375	104.894	104.644	104.394
4.500	105.359	105.109	104.859
4.625	105.459	105.209	104.959
4.750	106.609	106.359	106.109
4.875	107.009	106.759	106.509
5.000	107.609	107.359	107.109
5.125	107.709	107.459	107.209
5.250	108.514	108.264	108.014
5.375	108.002	107.752	107.502
5.500	108.502	108.252	108.002
5.625	108.702	108.452	108.202

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	98.767	98.517	98.267
3.500	99.517	99.267	99.017
3.625	99.617	99.367	99.117
3.750	101.571	101.321	101.071
3.875	102.071	101.821	101.571
4.000	102.771	102.521	102.271
4.125	102.871	102.621	102.371
4.250	104.259	104.009	103.759
4.375	104.644	104.394	104.144
4.500	105.109	104.859	104.609
4.625	105.209	104.959	104.709
4.750	106.509	106.259	106.009
4.875	106.909	106.659	106.409
5.000	107.509	107.259	107.009
5.125	107.609	107.359	107.109
5.250	108.414	108.164	107.914
5.375	107.902	107.652	107.402
5.500	108.402	108.152	107.902
5.625	108.602	108.352	108.102

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.331	99.081	98.831
2.875	99.631	99.381	99.131
3.000	99.881	99.631	99.381
3.125	100.031	99.781	99.531
3.250	101.616	101.366	101.116
3.375	101.916	101.666	101.416
3.500	102.166	101.916	101.666
3.625	102.316	102.066	101.816
3.750	103.643	103.393	103.143
3.875	103.943	103.693	103.443
4.000	104.193	103.943	103.693
4.125	104.343	104.093	103.843
4.250	103.948	103.698	103.448
4.375	104.248	103.998	103.748
4.500	104.348	104.098	103.848
4.625	104.498	104.248	103.998
4.750	104.498	104.248	103.998

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	98.117	97.867	97.617
3.500	98.867	98.617	98.367
3.625	98.967	98.717	98.467
3.750	100.921	100.671	100.421
3.875	101.421	101.171	100.921
4.000	102.121	101.871	101.621
4.125	102.221	101.971	101.721
4.250	103.609	103.359	103.109
4.375	103.994	103.744	103.494
4.500	104.459	104.209	103.959
4.625	104.559	104.309	104.059
4.750	105.709	105.459	105.209
4.875	106.109	105.859	105.609
5.000	106.709	106.459	106.209
5.125	106.809	106.559	106.309
5.250	107.614	107.364	107.114
5.375	107.102	106.852	106.602
5.500	107.602	107.352	107.102
5.625	107.802	107.552	107.302

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.531	98.281	98.031
2.875	98.831	98.581	98.331
3.000	99.081	98.831	98.581
3.125	99.231	98.981	98.731
3.250	100.816	100.566	100.316
3.375	101.116	100.866	100.616
3.500	101.366	101.116	100.866
3.625	101.516	101.266	101.016
3.750	102.843	102.593	102.343
3.875	103.143	102.893	102.643
4.000	103.393	103.143	102.893
4.125	103.543	103.293	103.043
4.250	103.148	102.898	102.648
4.375	103.448	103.198	102.948
4.500	103.548	103.298	103.048
4.625	103.698	103.448	103.198
4.750	103.698	103.448	103.198

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	98.017	97.767	97.517
3.500	98.767	98.517	98.267
3.625	98.867	98.617	98.367
3.750	100.821	100.571	100.321
3.875	101.321	101.071	100.821
4.000	102.021	101.771	101.521
4.125	102.121	101.871	101.621
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5.250	107.514	107.264	107.014
5.375	107.002	106.752	106.502
5.500	107.502	107.252	107.002
5.625	107.702	107.452	107.202

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	96.692	96.442	96.192
4.000	99.946	99.696	99.446
4.500	102.284	102.034	101.784
5.000	104.534	104.284	104.034

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.447	97.197	96.947
3.500	99.732	99.482	99.232
4.000	101.759	101.509	101.259
4.500	101.914	101.664	101.414
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
VA Jumbo	-1.500
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	9/18/2014	4.750%

American Financial Resources, Inc. - Announcements

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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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	93.100	92.850	92.600	N/A	N/A	N/A
3.500	94.146	93.896	93.646	N/A	N/A	N/A
3.625	95.193	94.943	94.693	N/A	N/A	N/A
3.750	96.200	95.950	95.700	93.870	93.620	93.370
3.875	97.137	96.887	96.637	94.979	94.729	94.479
4.000	98.113	97.863	97.613	96.127	95.877	95.627
4.125	99.129	98.879	98.629	97.314	97.064	96.814
4.250	100.065	99.815	99.565	98.442	98.192	97.942
4.375	100.808	100.558	100.308	99.420	99.170	98.920
4.500	101.656	101.406	101.156	100.502	100.252	100.002
4.625	102.607	102.357	102.107	101.688	101.438	101.188
4.750	103.453	103.203	102.953	102.788	102.538	102.288
4.875	103.956	103.706	103.456	103.588	103.338	103.088
5.000	104.557	104.307	104.057	104.486	104.236	103.986
5.125	105.257	105.007	104.757	105.483	105.233	104.983
5.250	105.980	105.730	105.480	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	93.446	93.196	92.946	N/A	N/A	N/A
3.375	94.383	94.133	93.883	92.954	92.704	92.454
3.500	95.320	95.070	94.820	94.219	93.969	93.719
3.625	96.257	96.007	95.757	95.484	95.234	94.984
3.750	97.134	96.884	96.634	96.595	96.345	96.095
3.875	97.883	97.633	97.383	97.391	97.141	96.891
4.000	98.632	98.382	98.132	98.227	97.977	97.727
4.125	99.381	99.131	98.881	99.102	98.852	98.602
4.250	100.117	99.867	99.617	99.912	99.662	99.412
4.375	100.827	100.577	100.327	100.562	100.312	100.062
4.500	101.537	101.287	101.037	101.316	101.066	100.816
4.625	102.247	101.997	101.747	102.173	101.923	101.673
4.750	102.905	102.655	102.405	102.910	102.660	102.410
4.875	103.454	103.204	102.954	103.273	103.023	102.773
5.000	104.003	103.753	103.503	103.733	103.483	103.233
5.125	104.552	104.302	104.052	104.293	104.043	103.793
5.250	105.094	104.844	104.594	104.920	104.670	104.420

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	98.307	98.057	97.807	95.502	95.252	95.002
3.125	98.949	98.699	98.449	96.354	96.104	95.854
3.250	99.439	99.189	98.939	97.016	96.766	96.516
3.375	100.083	99.833	99.583	97.831	97.581	97.331
3.500	100.880	100.630	100.380	98.800	98.550	98.300
3.625	101.468	101.218	100.968	99.495	99.245	98.995
3.750	101.856	101.606	101.356	99.930	99.680	99.430
3.875	102.366	102.116	101.866	100.487	100.237	99.987
4.000	102.998	102.748	102.498	101.166	100.916	100.666
4.125	103.402	103.152	102.902	101.665	101.415	101.165
4.250	103.533	103.283	103.033	101.936	101.686	101.436
4.375	103.650	103.400	103.150	102.194	101.944	101.694
4.500	103.752	103.502	103.252	102.437	102.187	101.937
4.625	103.803	103.553	103.303	102.515	102.265	102.015
4.750	103.810	103.560	103.310	102.444	102.194	101.944
4.875	103.818	103.568	103.318	102.374	102.124	101.874
5.000	103.826	103.576	103.326	102.304	102.054	101.804
5.125	103.834	103.584	103.334	102.233	101.983	101.733

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	98.218	97.968	97.718	95.302	95.052	94.802
3.125	98.860	98.610	98.360	96.154	95.904	95.654
3.250	99.360	99.110	98.860	96.816	96.566	96.316
3.375	99.860	99.610	99.360	97.631	97.381	97.131
3.500	100.360	100.110	99.860	98.600	98.350	98.100
3.625	100.791	100.541	100.291	99.295	99.045	98.795
3.750	101.158	100.908	100.658	99.730	99.480	99.230
3.875	101.525	101.275	101.025	100.287	100.037	99.787
4.000	101.893	101.643	101.393	100.966	100.716	100.466
4.125	102.130	101.880	101.630	101.465	101.215	100.965
4.250	102.247	101.997	101.747	101.736	101.486	101.236
4.375	102.364	102.114	101.864	101.994	101.744	101.494
4.500	102.481	102.231	101.981	102.237	101.987	101.737
4.625	102.542	102.292	102.042	102.315	102.065	101.815
4.750	102.549	102.299	102.049	102.244	101.994	101.744
4.875	102.557	102.307	102.057	102.174	101.924	101.674
5.000	102.565	102.315	102.065	102.104	101.854	101.604
5.125	102.573	102.323	102.073	102.033	101.783	101.533

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

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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	94.100	93.850	93.825
3.500	95.146	94.896	94.871
3.625	96.193	95.943	95.918
3.750	97.200	96.950	96.925
3.875	98.137	97.887	97.862
3.990	99.063	98.813	98.788
4.000	99.113	98.863	98.838
4.125	100.129	99.879	99.854
4.250	101.065	100.815	100.790
4.375	101.808	101.558	101.533
4.500	102.656	102.406	102.381
4.625	103.607	103.357	103.332
4.750	104.453	104.203	104.178
4.875	104.956	104.706	104.681
4.990	105.507	105.257	105.232
5.000	105.557	105.307	105.282
5.125	106.257	106.007	105.982
5.250	106.980	106.730	106.705

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.456	95.206	94.956
3.375	96.393	96.143	95.893
3.500	97.330	97.080	96.830
3.625	98.267	98.017	97.767
3.750	99.144	98.894	98.644
3.875	99.893	99.643	99.393
3.990	100.592	100.342	100.092
4.000	100.642	100.392	100.142
4.125	101.391	101.141	100.891
4.250	102.127	101.877	101.627
4.375	102.837	102.587	102.337
4.500	103.547	103.297	103.047
4.625	104.257	104.007	103.757
4.750	104.915	104.665	104.415
4.875	105.464	105.214	104.964
4.990	105.963	105.713	105.463
5.000	106.013	105.763	105.513
5.125	106.562	106.312	106.062
5.250	107.104	106.854	106.604

15 Year FNMA

Rate	30 day	45 day	60 day
3.000	99.057	98.807	98.557
3.125	99.699	99.449	99.199
3.250	100.189	99.939	99.689
3.375	100.833	100.583	100.333
3.500	101.630	101.380	101.130
3.625	102.218	101.968	101.718
3.750	102.606	102.356	102.106
3.875	103.116	102.866	102.616
3.990	103.698	103.448	103.198
4.000	103.748	103.498	103.248
4.125	104.152	103.902	103.652
4.250	104.283	104.033	103.783
4.375	104.400	104.150	103.900
4.500	104.502	104.252	104.002
4.625	104.553	104.303	104.053
4.750	104.560	104.310	104.060
4.875	104.568	104.318	104.068
4.990	104.526	104.276	104.026
5.000	104.576	104.326	104.076
5.125	104.584	104.334	104.084

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	100.228	99.978	99.728
3.125	100.870	100.620	100.370
3.250	101.370	101.120	100.870
3.375	101.870	101.620	101.370
3.500	102.370	102.120	101.870
3.625	102.801	102.551	102.301
3.750	103.168	102.918	102.668
3.875	103.535	103.285	103.035
3.990	103.853	103.603	103.353
4.000	103.903	103.653	103.403
4.125	104.140	103.890	103.640
4.250	104.257	104.007	103.757
4.375	104.374	104.124	103.874
4.500	104.491	104.241	103.991
4.625	104.552	104.302	104.052
4.750	104.559	104.309	104.059
4.875	104.567	104.317	104.067
4.990	104.525	104.275	104.025
5.000	104.575	104.325	104.075
5.125	104.583	104.333	104.083

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	93.679	93.429	93.179
3.625	94.944	94.694	94.444
3.750	96.103	95.853	95.603
3.875	97.047	96.797	96.547
3.990	97.981	97.731	97.481
4.000	98.031	97.781	97.531
4.125	99.055	98.805	98.555
4.250	100.004	99.754	99.504
4.375	100.770	100.520	100.270
4.500	101.641	101.391	101.141
4.625	102.616	102.366	102.116
4.750	103.440	103.190	102.940
4.875	103.826	103.576	103.326
4.990	104.260	104.010	103.760
5.000	104.310	104.060	103.810
5.125	104.893	104.643	104.393

15 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	98.452	98.202	97.952
3.125	99.199	98.949	98.699
3.250	99.689	99.439	99.189
3.375	100.333	100.083	99.833
3.500	101.130	100.880	100.630
3.625	101.604	101.354	101.104
3.750	101.773	101.523	101.273
3.875	102.065	101.815	101.565
3.990	102.428	102.178	101.928
4.000	102.478	102.228	101.978
4.125	102.679	102.429	102.179
4.250	102.623	102.373	102.123
4.375	102.552	102.302	102.052
4.500	102.468	102.218	101.968
4.625	102.411	102.161	101.911
4.750	102.388	102.138	101.888
4.875	102.364	102.114	101.864
4.990	102.291	102.041	101.791
5.000	102.341	102.091	101.841
5.125	102.318	102.068	101.818

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.: 10/20/2014
45 Day Lock Exp.: 11/4/2014
60 Day Lock Exp.: 11/19/2014

prices are subject to change without notice

W. Rate Sheet Dated: 9/18/2014

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	92.828	92.578	92.328
3.375	93.873	93.623	93.373
3.500	94.895	94.645	94.395
3.625	95.890	95.640	95.390
3.750	96.678	96.428	96.178
3.875	97.523	97.273	97.023
4.000	98.488	98.238	97.988
4.125	99.407	99.157	98.907
4.250	100.129	99.879	99.629
4.375	101.056	100.806	100.556
4.500	101.944	101.694	101.444
4.625	102.788	102.538	102.288
4.750	103.444	103.194	102.944
4.875	103.953	103.703	103.453
5.000	104.732	104.482	104.232
5.125	105.534	105.284	105.034
5.250	106.139	105.889	105.639

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	92.203	91.953	91.703
3.375	93.248	92.998	92.748
3.500	94.270	94.020	93.770
3.625	95.265	95.015	94.765
3.750	96.678	96.428	96.178
3.875	97.523	97.273	97.023
4.000	98.488	98.238	97.988
4.125	99.407	99.157	98.907
4.250	100.567	100.317	100.067
4.375	101.494	101.244	100.994
4.500	102.382	102.132	101.882
4.625	103.226	102.976	102.726
4.750	104.882	104.632	104.382
4.875	105.391	105.141	104.891
5.000	106.170	105.920	105.670
5.125	106.972	106.722	106.472
5.250	106.139	105.889	105.639

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.967	94.717	94.467
3.375	95.882	95.632	95.382
3.500	96.783	96.533	96.283
3.625	97.665	97.415	97.165
3.750	98.366	98.116	97.866
3.875	98.951	98.701	98.451
4.000	99.506	99.256	99.006
4.125	100.341	100.091	99.841
4.250	100.984	100.734	100.484
4.375	101.612	101.362	101.112
4.500	102.415	102.165	101.915
4.625	103.177	102.927	102.677
4.750	103.761	103.511	103.261
4.875	104.247	103.997	103.747
5.000	104.993	104.743	104.493
5.125	105.730	105.480	105.230
5.250	106.295	106.045	105.795

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.780	94.530	94.280
3.375	95.695	95.445	95.195
3.500	96.596	96.346	96.096
3.625	97.478	97.228	96.978
3.750	98.179	97.929	97.679
3.875	98.764	98.514	98.264
4.000	99.319	99.069	98.819
4.125	100.154	99.904	99.654
4.250	100.859	100.609	100.359
4.375	101.487	101.237	100.987
4.500	102.290	102.040	101.790
4.625	103.052	102.802	102.552
4.750	103.699	103.449	103.199
4.875	104.185	103.935	103.685
5.000	104.931	104.681	104.431
5.125	105.668	105.418	105.168
5.250	106.295	106.045	105.795

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.896	93.646	93.396
2.375	94.644	94.394	94.144
2.500	95.391	95.141	94.891
2.625	95.992	95.742	95.492
2.750	97.060	96.810	96.560
2.875	97.807	97.557	97.307
3.000	98.550	98.300	98.050
3.125	99.115	98.865	98.615
3.250	99.597	99.347	99.097
3.375	100.264	100.014	99.764
3.500	100.958	100.708	100.458
3.625	101.484	101.234	100.984
3.750	101.924	101.674	101.424
3.875	102.526	102.276	102.026
4.000	103.174	102.924	102.674
4.125	103.688	103.438	103.188
4.250	104.126	103.876	103.626

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	91.771	91.521	91.271
2.375	92.519	92.269	92.019
2.500	93.266	93.016	92.766
2.625	93.867	93.617	93.367
2.750	96.310	96.060	95.810
2.875	97.057	96.807	96.557
3.000	97.800	97.550	97.300
3.125	98.365	98.115	97.865
3.250	99.097	98.847	98.597
3.375	99.764	99.514	99.264
3.500	100.458	100.208	99.958
3.625	100.984	100.734	100.484
3.750	101.612	101.362	101.112
3.875	102.214	101.964	101.714
4.000	102.862	102.612	102.362
4.125	103.376	103.126	102.876
4.250	103.439	103.189	102.939

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: 9/18/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/20/2014
45 Day Lock Exp.: 11/4/2014
60 Day Lock Exp.: 11/19/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	97.534	97.362	97.190
3.875	98.315	98.143	97.971
4.000	99.096	98.924	98.752
4.125	99.877	99.705	99.533
4.250	100.507	100.335	100.163
4.375	101.101	100.929	100.757
4.500	101.601	101.429	101.257
4.625	102.101	101.929	101.757
4.750	102.539	102.367	102.195
4.875	102.906	102.727	102.547
5.000	103.250	103.071	102.891
5.125	103.406	103.227	103.047

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.160	98.020	97.879
3.375	98.660	98.520	98.379
3.500	99.176	99.051	98.926
3.625	99.613	99.488	99.363
3.750	99.988	99.863	99.738
3.875	100.301	100.176	100.051
4.000	100.582	100.457	100.332
4.125	100.770	100.645	100.520
4.250	100.895	100.770	100.645
4.375	101.020	100.895	100.770
4.500	101.083	100.958	100.833
4.625	101.146	101.021	100.896

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

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: 9/18/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 10/20/2014

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

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

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WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 9/18/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/20/2014
45 Day Lock Exp.: 11/4/2014

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+	3.250	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	0.000	

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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8.000	104.142	103.909
8.125	104.262	104.023

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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+	3.250	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	0.000	

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W. Rate Sheet Dated: 9/18/2014   **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/20/2014
45 Day Lock Exp.: 11/4/2014

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
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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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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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7.375	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+	3.250	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	0.000	

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
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7.625	103.220	103.002
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8.000	104.142	103.909
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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+	3.250	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	0.000	

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