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: 9/24/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/24/2014
45 Day Lock Exp.: 11/10/2014
60 Day Lock Exp.: 11/25/2014

STANDARD GOVERNMENT PRODUCT

30/25 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.680	99.430	99.180
3.500	100.430	100.180	99.930
3.625	100.530	100.280	100.030
3.750	102.359	102.109	101.859
3.875	102.859	102.609	102.359
4.000	103.559	103.309	103.059
4.125	103.659	103.409	103.159
4.250	105.093	104.843	104.593
4.375	105.478	105.228	104.978
4.500	105.943	105.693	105.443
4.625	106.043	105.793	105.543
4.750	106.974	106.724	106.474
4.875	107.374	107.124	106.874
5.000	107.974	107.724	107.474
5.125	108.074	107.824	107.574
5.250	108.927	108.677	108.427
5.375	108.415	108.165	107.915
5.500	108.915	108.665	108.415
5.625	109.115	108.865	108.615

20 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.375	99.430	99.180	98.930
3.500	100.180	99.930	99.680
3.625	100.280	100.030	99.780
3.750	102.109	101.859	101.609
3.875	102.609	102.359	102.109
4.000	103.309	103.059	102.809
4.125	103.409	103.159	102.909
4.250	104.843	104.593	104.343
4.375	105.228	104.978	104.728
4.500	105.693	105.443	105.193
4.625	105.793	105.543	105.293
4.750	106.874	106.624	106.374
4.875	107.274	107.024	106.774
5.000	107.874	107.624	107.374
5.125	107.974	107.724	107.474
5.250	108.827	108.577	108.327
5.375	108.315	108.065	107.815
5.500	108.815	108.565	108.315
5.625	109.015	108.765	108.515

15/10 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.833	99.583	99.333
2.875	100.133	99.883	99.633
3.000	100.383	100.133	99.883
3.125	100.533	100.283	100.033
3.250	102.064	101.814	101.564
3.375	102.364	102.114	101.864
3.500	102.614	102.364	102.114
3.625	102.764	102.514	102.264
3.750	103.989	103.739	103.489
3.875	104.289	104.039	103.789
4.000	104.539	104.289	104.039
4.125	104.689	104.439	104.189
4.250	104.493	104.243	103.993
4.375	104.793	104.543	104.293
4.500	104.893	104.643	104.393
4.625	105.043	104.793	104.543
4.750	105.043	104.793	104.543

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

Rate	30 Day	45 Day	60 Day
2.875	100.396	100.146	99.896
3.000	100.646	100.396	100.146
3.125	100.746	100.496	100.246
3.250	101.615	101.365	101.115
3.375	101.865	101.615	101.365
Margin = 2.250		Index = 0.120	

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	98.880	98.630	98.380
3.500	99.630	99.380	99.130
3.625	99.730	99.480	99.230
3.750	101.559	101.309	101.059
3.875	102.059	101.809	101.559
4.000	102.759	102.509	102.259
4.125	102.859	102.609	102.359
4.250	104.293	104.043	103.793
4.375	104.678	104.428	104.178
4.500	105.143	104.893	104.643
4.625	105.243	104.993	104.743
4.750	106.174	105.924	105.674
4.875	106.574	106.324	106.074
5.000	107.174	106.924	106.674
5.125	107.274	107.024	106.774
5.250	108.127	107.877	107.627
5.375	107.615	107.365	107.115
5.500	108.115	107.865	107.615
5.625	108.315	108.065	107.815

20 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	98.780	98.530	98.280
3.500	99.530	99.280	99.030
3.625	99.630	99.380	99.130
3.750	101.459	101.209	100.959
3.875	101.959	101.709	101.459
4.000	102.659	102.409	102.159
4.125	102.759	102.509	102.259
4.250	104.193	103.943	103.693
4.375	104.578	104.328	104.078
4.500	105.043	104.793	104.543
4.625	105.143	104.893	104.643
4.750	106.074	105.824	105.574
4.875	106.474	106.224	105.974
5.000	107.074	106.824	106.574
5.125	107.174	106.924	106.674
5.250	108.027	107.777	107.527
5.375	107.515	107.265	107.015
5.500	108.015	107.765	107.515
5.625	108.215	107.965	107.715

15/10 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.133	98.883	98.633
2.875	99.433	99.183	98.933
3.000	99.683	99.433	99.183
3.125	99.833	99.583	99.333
3.250	101.364	101.114	100.864
3.375	101.664	101.414	101.164
3.500	101.914	101.664	101.414
3.625	102.064	101.814	101.564
3.750	103.289	103.039	102.789
3.875	103.589	103.339	103.089
4.000	103.839	103.589	103.339
4.125	103.989	103.739	103.489
4.250	103.793	103.543	103.293
4.375	104.093	103.843	103.593
4.500	104.193	103.943	103.693
4.625	104.343	104.093	103.843
4.750	104.343	104.093	103.843

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

Rate	30 Day	45 Day	60 Day
2.875	99.806	99.556	99.306
3.000	100.056	99.806	99.556
3.125	100.156	99.906	99.656
3.250	101.025	100.775	100.525
3.375	101.275	101.025	100.775
Margin = 2.250		Index = 0.120	

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	97.455	97.205	96.955
4.000	100.584	100.334	100.084
4.500	102.968	102.718	102.468
5.000	104.999	104.749	104.499

15 Year One Time Close "OTC" — Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.049	97.799	97.549
3.500	100.280	100.030	99.780
4.000	102.205	101.955	101.705
4.500	102.559	102.309	102.059
5.000	N/A	N/A	N/A

Specialty Adj.

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
High Balance	-1.000
VA Jumbo	-1.500
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	9/24/2014	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	92.997	92.747	92.497	N/A	N/A	N/A
3.375	94.041	93.791	93.541	N/A	N/A	N/A
3.500	95.085	94.835	94.585	N/A	N/A	N/A
3.625	96.130	95.880	95.630	93.585	93.335	93.085
3.750	97.130	96.880	96.630	94.800	94.550	94.300
3.875	98.051	97.801	97.551	95.893	95.643	95.393
4.000	99.010	98.760	98.510	97.024	96.774	96.524
4.125	100.008	99.758	99.508	98.193	97.943	97.693
4.250	100.921	100.671	100.421	99.299	99.049	98.799
4.375	101.631	101.381	101.131	100.243	99.993	99.743
4.500	102.440	102.190	101.940	101.286	101.036	100.786
4.625	103.348	103.098	102.848	102.429	102.179	101.929
4.750	104.159	103.909	103.659	103.494	103.244	102.994
4.875	104.651	104.401	104.151	104.283	104.033	103.783
5.000	105.239	104.989	104.739	105.168	104.918	104.668
5.125	105.924	105.674	105.424	N/A	N/A	N/A
5.250	106.622	106.372	106.122	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	92.638	92.388	92.138	N/A	N/A	N/A
3.250	94.139	93.889	93.639	N/A	N/A	N/A
3.375	95.074	94.824	94.574	93.645	93.395	93.145
3.500	96.009	95.759	95.509	94.908	94.658	94.408
3.625	96.944	96.694	96.444	96.171	95.921	95.671
3.750	97.814	97.564	97.314	97.275	97.025	96.775
3.875	98.546	98.296	98.046	98.055	97.805	97.555
4.000	99.277	99.027	98.777	98.874	98.624	98.374
4.125	100.009	99.759	99.509	99.731	99.481	99.231
4.250	100.721	100.471	100.221	100.519	100.269	100.019
4.375	101.392	101.142	100.892	101.134	100.884	100.634
4.500	102.062	101.812	101.562	101.850	101.600	101.350
4.625	102.733	102.483	102.233	102.664	102.414	102.164
4.750	103.360	103.110	102.860	103.367	103.117	102.867
4.875	103.895	103.645	103.395	103.718	103.468	103.218
5.000	104.431	104.181	103.931	104.165	103.915	103.665
5.125	104.966	104.716	104.466	104.709	104.459	104.209
5.250	N/A	N/A	N/A	105.312	105.062	104.812

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	98.820	98.570	98.320	96.015	95.765	95.515
3.125	99.447	99.197	98.947	96.851	96.601	96.351
3.250	99.901	99.651	99.401	97.478	97.228	96.978
3.375	100.498	100.248	99.998	98.247	97.997	97.747
3.500	101.238	100.988	100.738	99.158	98.908	98.658
3.625	101.790	101.540	101.290	99.817	99.567	99.317
3.750	102.168	101.918	101.668	100.241	99.991	99.741
3.875	102.663	102.413	102.163	100.784	100.534	100.284
4.000	103.277	103.027	102.777	101.445	101.195	100.945
4.125	103.656	103.406	103.156	101.919	101.669	101.419
4.250	103.759	103.509	103.259	102.163	101.913	101.663
4.375	103.851	103.601	103.351	102.395	102.145	101.895
4.500	103.931	103.681	103.431	102.616	102.366	102.116
4.625	103.973	103.723	103.473	102.685	102.435	102.185
4.750	103.984	103.734	103.484	102.618	102.368	102.118
4.875	103.995	103.745	103.495	102.551	102.301	102.051
5.000	104.006	103.756	103.506	102.484	102.234	101.984
5.125	104.017	103.767	103.517	102.417	102.167	101.917

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	98.732	98.482	98.232	95.815	95.565	95.315
3.125	99.350	99.100	98.850	96.651	96.401	96.151
3.250	99.803	99.553	99.303	97.278	97.028	96.778
3.375	100.257	100.007	99.757	98.047	97.797	97.547
3.500	100.711	100.461	100.211	98.958	98.708	98.458
3.625	101.112	100.862	100.612	99.617	99.367	99.117
3.750	101.464	101.214	100.964	100.041	99.791	99.541
3.875	101.817	101.567	101.317	100.584	100.334	100.084
4.000	102.170	101.920	101.670	101.245	100.995	100.745
4.125	102.387	102.137	101.887	101.719	101.469	101.219
4.250	102.479	102.229	101.979	101.963	101.713	101.463
4.375	102.571	102.321	102.071	102.195	101.945	101.695
4.500	102.663	102.413	102.163	102.416	102.166	101.916
4.625	102.713	102.463	102.213	102.485	102.235	101.985
4.750	102.724	102.474	102.224	102.418	102.168	101.918
4.875	102.735	102.485	102.235	102.351	102.101	101.851
5.000	102.746	102.496	102.246	102.284	102.034	101.784
5.125	102.757	102.507	102.257	102.217	101.967	101.717

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	94.147	93.897	93.872
3.375	95.191	94.941	94.916
3.500	96.235	95.985	95.960
3.625	97.280	97.030	97.005
3.750	98.280	98.030	98.005
3.875	99.201	98.951	98.926
3.990	100.110	99.860	99.835
4.000	100.160	99.910	99.885
4.125	101.158	100.908	100.883
4.250	102.071	101.821	101.796
4.375	102.781	102.531	102.506
4.500	103.590	103.340	103.315
4.625	104.498	104.248	104.223
4.750	105.309	105.059	105.034
4.875	105.801	105.551	105.526
4.990	106.339	106.089	106.064
5.000	106.389	106.139	106.114
5.125	107.074	106.824	106.799
5.250	107.772	107.522	107.497

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.648	94.398	94.148
3.250	96.149	95.899	95.649
3.375	97.084	96.834	96.584
3.500	98.019	97.769	97.519
3.625	98.954	98.704	98.454
3.750	99.824	99.574	99.324
3.875	100.556	100.306	100.056
3.990	101.237	100.987	100.737
4.000	101.287	101.037	100.787
4.125	102.019	101.769	101.519
4.250	102.731	102.481	102.231
4.375	103.402	103.152	102.902
4.500	104.072	103.822	103.572
4.625	104.743	104.493	104.243
4.750	105.370	105.120	104.870
4.875	105.905	105.655	105.405
4.990	106.391	106.141	105.891
5.000	106.441	106.191	105.941
5.125	106.976	106.726	106.476

15 Year FNMA

Rate	30 day	45 day	60 day
3.000	99.570	99.320	99.070
3.125	100.197	99.947	99.697
3.250	100.651	100.401	100.151
3.375	101.248	100.998	100.748
3.500	101.988	101.738	101.488
3.625	102.540	102.290	102.040
3.750	102.918	102.668	102.418
3.875	103.413	103.163	102.913
3.990	103.977	103.727	103.477
4.000	104.027	103.777	103.527
4.125	104.406	104.156	103.906
4.250	104.509	104.259	104.009
4.375	104.601	104.351	104.101
4.500	104.681	104.431	104.181
4.625	104.723	104.473	104.223
4.750	104.734	104.484	104.234
4.875	104.745	104.495	104.245
4.990	104.706	104.456	104.206
5.000	104.756	104.506	104.256
5.125	104.767	104.517	104.267

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	100.742	100.492	100.242
3.125	101.360	101.110	100.860
3.250	101.813	101.563	101.313
3.375	102.267	102.017	101.767
3.500	102.721	102.471	102.221
3.625	103.122	102.872	102.622
3.750	103.474	103.224	102.974
3.875	103.827	103.577	103.327
3.990	104.130	103.880	103.630
4.000	104.180	103.930	103.680
4.125	104.397	104.147	103.897
4.250	104.489	104.239	103.989
4.375	104.581	104.331	104.081
4.500	104.673	104.423	104.173
4.625	104.723	104.473	104.223
4.750	104.734	104.484	104.234
4.875	104.745	104.495	104.245
4.990	104.706	104.456	104.206
5.000	104.756	104.506	104.256
5.125	104.767	104.517	104.267

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	94.868	94.618	94.368
3.625	96.131	95.881	95.631
3.750	97.283	97.033	96.783
3.875	98.211	97.961	97.711
3.990	99.128	98.878	98.628
4.000	99.178	98.928	98.678
4.125	100.184	99.934	99.684
4.250	101.110	100.860	100.610
4.375	101.843	101.593	101.343
4.500	102.675	102.425	102.175
4.625	103.607	103.357	103.107
4.750	104.397	104.147	103.897
4.875	104.771	104.521	104.271
4.990	105.192	104.942	104.692
5.000	105.242	104.992	104.742
5.125	105.810	105.560	105.310

15 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	98.965	98.715	98.465
3.125	99.697	99.447	99.197
3.250	100.151	99.901	99.651
3.375	100.749	100.499	100.249
3.500	101.488	101.238	100.988
3.625	101.927	101.677	101.427
3.750	102.085	101.835	101.585
3.875	102.362	102.112	101.862
3.990	102.707	102.457	102.207
4.000	102.757	102.507	102.257
4.125	102.933	102.683	102.433
4.250	102.849	102.599	102.349
4.375	102.753	102.503	102.253
4.500	102.646	102.396	102.146
4.625	102.582	102.332	102.082
4.750	102.562	102.312	102.062
4.875	102.542	102.292	102.042
4.990	102.471	102.221	101.971
5.000	102.521	102.271	102.021
5.125	102.501	102.251	102.001

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: 9/24/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/24/2014
45 Day Lock Exp.: 11/10/2014
60 Day Lock Exp.: 11/25/2014

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.740	93.490	93.240
3.375	94.795	94.545	94.295
3.500	95.833	95.583	95.333
3.625	96.836	96.586	96.336
3.750	97.639	97.389	97.139
3.875	98.396	98.146	97.896
4.000	99.367	99.117	98.867
4.125	100.290	100.040	99.790
4.250	101.022	100.772	100.522
4.375	101.859	101.609	101.359
4.500	102.748	102.498	102.248
4.625	103.590	103.340	103.090
4.750	104.259	104.009	103.759
4.875	104.776	104.526	104.276
5.000	105.396	105.146	104.896
5.125	106.204	105.954	105.704
5.250	106.828	106.578	106.328

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.053	92.803	92.553
3.375	94.108	93.858	93.608
3.500	95.146	94.896	94.646
3.625	96.149	95.899	95.649
3.750	97.514	97.264	97.014
3.875	98.271	98.021	97.771
4.000	99.242	98.992	98.742
4.125	100.165	99.915	99.665
4.250	101.335	101.085	100.835
4.375	102.172	101.922	101.672
4.500	103.061	102.811	102.561
4.625	103.903	103.653	103.403
4.750	105.572	105.322	105.072
4.875	106.089	105.839	105.589
5.000	106.709	106.459	106.209
5.125	107.517	107.267	107.017
5.250	106.828	106.578	106.328

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.892	95.642	95.392
3.375	96.815	96.565	96.315
3.500	97.727	97.477	97.227
3.625	98.616	98.366	98.116
3.750	99.330	99.080	98.830
3.875	99.918	99.668	99.418
4.000	100.295	100.045	99.795
4.125	101.134	100.884	100.634
4.250	101.786	101.536	101.286
4.375	102.302	102.052	101.802
4.500	103.097	102.847	102.597
4.625	103.857	103.607	103.357
4.750	104.454	104.204	103.954
4.875	104.945	104.695	104.445
5.000	105.411	105.161	104.911
5.125	106.153	105.903	105.653
5.250	106.735	106.485	106.235

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.705	95.455	95.205
3.375	96.628	96.378	96.128
3.500	97.540	97.290	97.040
3.625	98.429	98.179	97.929
3.750	99.268	99.018	98.768
3.875	99.856	99.606	99.356
4.000	100.233	99.983	99.733
4.125	101.072	100.822	100.572
4.250	101.724	101.474	101.224
4.375	102.240	101.990	101.740
4.500	103.035	102.785	102.535
4.625	103.795	103.545	103.295
4.750	104.517	104.267	104.017
4.875	105.008	104.758	104.508
5.000	105.474	105.224	104.974
5.125	106.216	105.966	105.716
5.250	106.735	106.485	106.235

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.319	94.069	93.819
2.375	95.073	94.823	94.573
2.500	95.826	95.576	95.326
2.625	96.441	96.191	95.941
2.750	97.576	97.326	97.076
2.875	98.328	98.078	97.828
3.000	99.075	98.825	98.575
3.125	99.651	99.401	99.151
3.250	100.136	99.886	99.636
3.375	100.615	100.365	100.115
3.500	101.309	101.059	100.809
3.625	101.844	101.594	101.344
3.750	102.284	102.034	101.784
3.875	102.885	102.635	102.385
4.000	103.534	103.284	103.034
4.125	104.061	103.811	103.561
4.250	104.505	104.255	104.005

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.194	91.944	91.694
2.375	92.948	92.698	92.448
2.500	93.701	93.451	93.201
2.625	94.316	94.066	93.816
2.750	96.826	96.576	96.326
2.875	97.578	97.328	97.078
3.000	98.325	98.075	97.825
3.125	98.901	98.651	98.401
3.250	99.699	99.449	99.199
3.375	100.178	99.928	99.678
3.500	100.872	100.622	100.372
3.625	101.407	101.157	100.907
3.750	102.097	101.847	101.597
3.875	102.698	102.448	102.198
4.000	103.347	103.097	102.847
4.125	103.874	103.624	103.374
4.250	103.818	103.568	103.318

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

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

AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

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: 9/24/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/24/2014
45 Day Lock Exp.: 11/10/2014
60 Day Lock Exp.: 11/25/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.125	97.953	97.781
3.875	98.906	98.734	98.562
4.000	99.687	99.515	99.343
4.125	100.468	100.296	100.124
4.250	101.015	100.843	100.671
4.375	101.609	101.437	101.265
4.500	102.109	101.937	101.765
4.625	102.609	102.437	102.265
4.750	103.047	102.875	102.703
4.875	103.414	103.235	103.055
5.000	103.758	103.579	103.399
5.125	103.914	103.735	103.555

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.578	98.438	98.297
3.375	99.078	98.938	98.797
3.500	99.594	99.469	99.344
3.625	100.031	99.906	99.781
3.750	100.406	100.281	100.156
3.875	100.719	100.594	100.469
4.000	101.000	100.875	100.750
4.125	101.188	101.063	100.938
4.250	101.313	101.188	101.063
4.375	101.438	101.313	101.188
4.500	101.501	101.376	101.251
4.625	101.564	101.439	101.314

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: 9/24/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 10/24/2014

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.: 10/24/2014
45 Day Lock Exp.: 11/10/2014

W. Rate Sheet Dated: 9/24/2014 **Release Time:** 10:00 AM ET

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
7.000	100.142	99.971
7.125	100.449	100.273
7.250	100.756	100.575
7.375	101.064	100.877
7.500	101.371	101.180
7.625	101.678	101.482
7.750	101.986	101.784
7.875	102.293	102.086
8.000	102.600	102.388
8.125	102.907	102.690
8.250	103.215	102.992
8.375	103.522	103.294
8.500	103.829	103.596
8.625	104.137	103.898
8.750	104.256	104.013

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.750	100.777	100.617
6.875	101.022	100.857
7.000	101.267	101.096
7.125	101.512	101.336
7.250	101.756	101.575
7.375	102.001	101.815
7.500	102.246	102.055
7.625	102.491	102.294
7.750	102.736	102.534
7.875	102.980	102.773
8.000	103.225	103.013
8.125	103.470	103.252
8.250	103.715	103.492
8.375	103.960	103.732
8.500	104.204	103.971

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
6.500	100.142	99.971
6.625	100.449	100.273
6.750	100.756	100.575
6.875	101.064	100.877
7.000	101.371	101.180
7.125	101.678	101.482
7.250	101.986	101.784
7.375	102.293	102.086
7.500	102.600	102.388
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7.750	103.215	102.992
7.875	103.522	103.294
8.000	103.829	103.596
8.125	104.137	103.898
8.250	104.256	104.013

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.250	100.777	100.617
6.375	101.022	100.857
6.500	101.267	101.096
6.625	101.512	101.336
6.750	101.756	101.575
6.875	102.001	101.815
7.000	102.246	102.055
7.125	102.491	102.294
7.250	102.736	102.534
7.375	102.980	102.773
7.500	103.225	103.013
7.625	103.470	103.252
7.750	103.715	103.492
7.875	103.960	103.732
8.000	104.204	103.971

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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Flood Certification = $10.00 FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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Lock Desk Phone: 1-877-588-2706
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prices are subject to change without notice

W. Rate Sheet Dated: 9/24/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/24/2014
45 Day Lock Exp.: 11/10/2014

Alt-Option Ratio Terms & Pricing

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

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.500	100.142	99.971
6.625	100.449	100.273
6.750	100.756	100.575
6.875	101.064	100.877
7.000	101.371	101.180
7.125	101.678	101.482
7.250	101.986	101.784
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8.000	103.829	103.596
8.125	104.137	103.898
8.250	104.256	104.013

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.250	100.777	100.617
6.375	101.022	100.857
6.500	101.267	101.096
6.625	101.512	101.336
6.750	101.756	101.575
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7.625	103.470	103.252
7.750	103.715	103.492
7.875	103.960	103.732
8.000	104.204	103.971

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

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.500	100.142	99.971
6.625	100.449	100.273
6.750	100.756	100.575
6.875	101.064	100.877
7.000	101.371	101.180
7.125	101.678	101.482
7.250	101.986	101.784
7.375	102.293	102.086
7.500	102.600	102.388
7.625	102.907	102.690
7.750	103.215	102.992
7.875	103.522	103.294
8.000	103.829	103.596
8.125	104.137	103.898
8.250	104.256	104.013

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.250	100.777	100.777
6.375	101.022	101.022
6.500	101.267	101.267
6.625	101.512	101.512
6.750	101.756	101.756
6.875	102.001	102.001
7.000	102.246	102.246
7.125	102.491	102.491
7.250	102.736	102.736
7.375	102.980	102.980
7.500	103.225	103.225
7.625	103.470	103.470
7.750	103.715	103.715
7.875	103.960	103.960
8.000	104.204	104.204

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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