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.: 10/29/2015
45 Day Lock Exp.: 11/13/2015
60 Day Lock Exp.: 11/30/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/29/2015
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.671	100.421	100.171
3.375	101.209	100.959	100.709
3.500	101.719	101.469	101.219
3.625	102.201	101.951	101.701
3.750	103.326	103.076	102.826
3.875	103.813	103.563	103.313
4.000	104.222	103.972	103.722
4.125	104.586	104.336	104.086
4.250	105.219	104.969	104.719
4.375	105.600	105.350	105.100
4.500	105.908	105.658	105.408
4.625	106.219	105.969	105.719
4.750	106.298	106.048	105.798
4.875	106.631	106.381	106.131
5.000	106.939	106.689	106.439
5.125	107.250	107.000	106.750
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.420	100.170	99.920
3.375	100.958	100.708	100.458
3.500	101.468	101.218	100.968
3.625	101.950	101.700	101.450
3.750	103.075	102.825	102.575
3.875	103.562	103.312	103.062
4.000	103.971	103.721	103.471
4.125	104.335	104.085	103.835
4.250	104.968	104.718	104.468
4.375	105.349	105.099	104.849
4.500	105.657	105.407	105.157
4.625	105.968	105.718	105.468
4.750	106.047	105.797	105.547
4.875	106.380	106.130	105.880
5.000	106.688	106.438	106.188
5.125	106.999	106.749	106.499
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.741	100.491	100.241
2.875	101.192	100.942	100.692
3.000	101.610	101.360	101.110
3.125	102.019	101.769	101.519
3.250	102.841	102.591	102.341
3.375	103.243	102.993	102.743
3.500	103.568	103.318	103.068
3.625	103.846	103.596	103.346
3.750	104.076	103.826	103.576
3.875	104.367	104.117	103.867
4.000	104.616	104.366	104.116
4.125	104.844	104.594	104.344
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

Rate	30 Day	45 Day	60 Day
2.875	98.455	98.205	97.955
3.000	98.453	98.203	97.953
3.125	98.452	98.202	97.952
3.250	100.575	100.325	100.075
3.375	100.572	100.322	100.072

Margin = 2.250 | Index = 0.340

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.171	99.921	99.671
3.375	100.709	100.459	100.209
3.500	101.219	100.969	100.719
3.625	101.701	101.451	101.201
3.750	102.826	102.576	102.326
3.875	103.313	103.063	102.813
4.000	103.722	103.472	103.222
4.125	104.086	103.836	103.586
4.250	104.719	104.469	104.219
4.375	105.100	104.850	104.600
4.500	105.408	105.158	104.908
4.625	105.719	105.469	105.219
4.750	105.798	105.548	105.298
4.875	106.131	105.881	105.631
5.000	106.439	106.189	105.939
5.125	106.750	106.500	106.250
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.091	99.841	99.591
2.875	100.542	100.292	100.042
3.000	100.960	100.710	100.460
3.125	101.369	101.119	100.869
3.250	102.191	101.941	101.691
3.375	102.593	102.343	102.093
3.500	102.918	102.668	102.418
3.625	103.196	102.946	102.696
3.750	103.426	103.176	102.926
3.875	103.717	103.467	103.217
4.000	103.966	103.716	103.466
4.125	104.194	103.944	103.694
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.920	99.670	99.420
3.375	100.458	100.208	99.958
3.500	100.968	100.718	100.468
3.625	101.450	101.200	100.950
3.750	102.575	102.325	102.075
3.875	103.062	102.812	102.562
4.000	103.471	103.221	102.971
4.125	103.835	103.585	103.335
4.250	104.468	104.218	103.968
4.375	104.849	104.599	104.349
4.500	105.157	104.907	104.657
4.625	105.468	105.218	104.968
4.750	105.547	105.297	105.047
4.875	105.880	105.630	105.380
5.000	106.188	105.938	105.688
5.125	106.499	106.249	105.999
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

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

Rate	30 Day	45 Day	60 Day
2.875	97.715	97.465	97.215
3.000	97.713	97.463	97.213
3.125	97.712	97.462	97.212
3.250	99.835	99.585	99.335
3.375	99.832	99.582	99.332

Margin = 2.250 | Index = 0.340

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	99.044	98.794	98.544
4.000	101.547	101.297	101.047
4.500	103.233	102.983	102.733
5.000	104.264	104.014	103.764

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.326	99.076	98.826
3.500	101.284	101.034	100.784
4.000	102.332	102.082	101.832
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	9/29/2015	4.500%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	96.187	95.937	95.687	93.587	93.337	93.087
3.375	97.015	96.765	96.515	94.720	94.470	94.220
3.500	97.909	97.659	97.409	95.918	95.668	95.418
3.625	98.893	98.643	98.393	97.207	96.957	96.707
3.750	99.798	99.548	99.298	98.375	98.125	97.875
3.875	100.440	100.190	99.940	99.188	98.938	98.688
3.990	101.054	100.804	100.554	99.974	99.724	99.474
4.000	101.154	100.904	100.654	100.074	99.824	99.574
4.125	101.950	101.700	101.450	101.042	100.792	100.542
4.250	102.696	102.446	102.196	101.937	101.687	101.437
4.375	103.243	102.993	102.743	102.585	102.335	102.085
4.500	103.804	103.554	103.304	103.248	102.998	102.748
4.625	104.362	104.112	103.862	103.908	103.658	103.408
4.750	104.909	104.659	104.409	104.536	104.286	104.036
4.875	105.337	105.087	104.837	105.004	104.754	104.504
4.990	105.673	105.423	105.173	105.378	105.128	104.878
5.000	105.773	105.523	105.273	105.478	105.228	104.978
5.125	106.259	106.009	105.759	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	94.913	94.663	94.413	94.595	94.345	94.095
3.250	96.323	96.073	95.823	95.814	95.564	95.314
3.375	97.219	96.969	96.719	96.669	96.419	96.169
3.500	98.093	97.843	97.593	97.577	97.327	97.077
3.625	98.935	98.685	98.435	98.527	98.277	98.027
3.750	99.688	99.438	99.188	99.409	99.159	98.909
3.875	100.231	99.981	99.731	100.035	99.785	99.535
3.990	100.659	100.409	100.159	100.608	100.358	100.108
4.000	100.759	100.509	100.259	100.708	100.458	100.208
4.125	101.324	101.074	100.824	101.480	101.230	100.980
4.250	101.867	101.617	101.367	102.180	101.930	101.680
4.375	102.427	102.177	101.927	102.713	102.463	102.213
4.500	103.002	102.752	102.502	103.283	103.033	102.783
4.625	103.583	103.333	103.083	103.884	103.634	103.384
4.750	104.096	103.846	103.596	104.431	104.181	103.931
4.875	104.411	104.161	103.911	104.777	104.527	104.277
4.990	104.625	104.375	104.125	105.023	104.773	104.523
5.000	104.725	104.475	104.225	105.123	104.873	104.623

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	93.928	93.678	93.428	N/A	N/A	N/A
2.375	95.346	95.096	94.846	N/A	N/A	N/A
2.500	96.742	96.492	96.242	93.144	92.894	92.644
2.625	97.766	97.516	97.266	94.369	94.119	93.869
2.750	98.434	98.184	97.934	95.349	95.099	94.849
2.875	99.102	98.852	98.602	96.329	96.079	95.829
2.990	99.670	99.420	99.170	97.210	96.960	96.710
3.000	99.770	99.520	99.270	97.310	97.060	96.810
3.125	100.325	100.075	99.825	98.113	97.863	97.613
3.250	100.795	100.545	100.295	98.770	98.520	98.270
3.375	101.306	101.056	100.806	99.468	99.218	98.968
3.500	101.870	101.620	101.370	100.221	99.971	99.721
3.625	102.333	102.083	101.833	100.822	100.572	100.322
3.750	102.689	102.439	102.189	101.271	101.021	100.771
3.875	103.044	102.794	102.544	101.721	101.471	101.221
3.990	103.301	103.051	102.801	102.071	101.821	101.571
4.000	103.401	103.151	102.901	102.171	101.921	101.671
4.125	N/A	N/A	N/A	102.612	102.362	102.112

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	93.293	93.043	92.793	N/A	N/A	N/A
2.375	94.711	94.461	94.211	N/A	N/A	N/A
2.500	96.107	95.857	95.607	92.944	92.694	92.444
2.625	97.160	96.910	96.660	94.169	93.919	93.669
2.750	97.882	97.632	97.382	95.149	94.899	94.649
2.875	98.605	98.355	98.105	96.129	95.879	95.629
2.990	99.227	98.977	98.727	97.010	96.760	96.510
3.000	99.327	99.077	98.827	97.110	96.860	96.610
3.125	99.863	99.613	99.363	97.913	97.663	97.413
3.250	100.220	99.970	99.720	98.570	98.320	98.070
3.375	100.574	100.324	100.074	99.268	99.018	98.768
3.500	100.937	100.687	100.437	100.021	99.771	99.521
3.625	101.264	101.014	100.764	100.622	100.372	100.122
3.750	101.564	101.314	101.064	101.071	100.821	100.571
3.875	101.865	101.615	101.365	101.521	101.271	101.021
3.990	102.067	101.817	101.567	101.871	101.621	101.371
4.000	102.167	101.917	101.667	101.971	101.721	101.471
4.125	102.460	102.210	101.960	102.412	102.162	101.912

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.525	94.275	94.250
3.125	95.930	95.680	95.655
3.250	97.148	96.898	96.873
3.375	97.995	97.745	97.720
3.500	98.917	98.667	98.642
3.625	99.914	99.664	99.639
3.750	100.844	100.594	100.569
3.875	101.543	101.293	101.268
3.990	102.253	102.003	101.978
4.000	102.303	102.053	102.028
4.125	103.125	102.875	102.850
4.250	103.895	103.645	103.620
4.375	104.472	104.222	104.197
4.500	105.073	104.823	104.798
4.625	105.699	105.449	105.424
4.750	106.291	106.041	106.016
4.875	106.777	106.527	106.502
4.990	107.214	106.964	106.939
5.000	107.264	107.014	106.989
5.125	107.751	107.501	107.476

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.967	94.717	94.467
3.000	95.017	94.767	94.517
3.125	96.672	96.422	96.172
3.250	98.087	97.837	97.587
3.375	98.991	98.741	98.491
3.500	99.895	99.645	99.395
3.625	100.800	100.550	100.300
3.750	101.601	101.351	101.101
3.875	102.185	101.935	101.685
3.990	102.719	102.469	102.219
4.000	102.769	102.519	102.269
4.125	103.353	103.103	102.853
4.250	103.944	103.694	103.444
4.375	104.550	104.300	104.050
4.500	105.155	104.905	104.655
4.625	105.761	105.511	105.261
4.750	106.273	106.023	105.773
4.875	106.588	106.338	106.088
4.990	106.853	106.603	106.353
5.000	106.903	106.653	106.403

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	#N/A	#N/A	#N/A
2.250	94.533	94.283	94.033
2.375	95.954	95.704	95.454
2.500	97.375	97.125	96.875
2.625	98.416	98.166	97.916
2.750	99.106	98.856	98.606
2.875	99.796	99.546	99.296
2.990	100.436	100.186	99.936
3.000	100.486	100.236	99.986
3.125	101.075	100.825	100.575
3.250	101.593	101.343	101.093
3.375	102.157	101.907	101.657
3.500	102.765	102.515	102.265
3.625	103.264	103.014	102.764
3.750	103.642	103.392	103.142
3.875	104.019	103.769	103.519
3.990	104.347	104.097	103.847
4.000	104.397	104.147	103.897
4.125	104.775	104.525	104.275

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	95.158	94.908	94.658
2.375	96.579	96.329	96.079
2.500	98.000	97.750	97.500
2.625	99.069	98.819	98.569
2.750	99.814	99.564	99.314
2.875	100.559	100.309	100.059
2.990	101.254	101.004	100.754
3.000	101.304	101.054	100.804
3.125	101.873	101.623	101.373
3.250	102.279	102.029	101.779
3.375	102.685	102.435	102.185
3.500	103.091	102.841	102.591
3.625	103.454	103.204	102.954
3.750	103.777	103.527	103.277
3.875	104.100	103.850	103.600
3.990	104.373	104.123	103.873
4.000	104.423	104.173	103.923
4.125	104.746	104.496	104.246

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	94.055	93.805	93.555
3.250	95.363	95.113	94.863
3.375	96.492	96.242	95.992
3.500	97.695	97.445	97.195
3.625	98.973	98.723	98.473
3.750	100.094	99.844	99.594
3.875	100.793	100.543	100.293
3.990	101.503	101.253	101.003
4.000	101.553	101.303	101.053
4.125	102.375	102.125	101.875
4.250	103.030	102.780	102.530
4.375	103.248	102.998	102.748
4.500	103.490	103.240	102.990
4.625	103.756	103.506	103.256
4.750	104.078	103.828	103.578
4.875	104.487	104.237	103.987
4.990	104.845	104.595	104.345
5.000	104.895	104.645	104.395
5.125	105.304	105.054	104.804
5.250	105.713	105.463	105.213

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	N/A	N/A	N/A
2.375	94.551	94.301	94.051
2.500	96.160	95.910	95.660
2.625	97.372	97.122	96.872
2.750	98.218	97.968	97.718
2.875	99.065	98.815	98.565
2.990	99.861	99.611	99.361
3.000	99.911	99.661	99.411
3.125	100.575	100.325	100.075
3.250	101.093	100.843	100.593
3.375	101.657	101.407	101.157
3.500	102.265	102.015	101.765
3.625	102.650	102.400	102.150
3.750	102.809	102.559	102.309
3.875	102.968	102.718	102.468
3.990	103.077	102.827	102.577
4.000	103.127	102.877	102.627
4.125	103.286	103.036	102.786

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

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

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.990	-1.370	-2.150	-3.080
720 - 739	-1.120	-1.720	-2.350	-3.080
680 - 719	-1.330	-2.170	-3.290	-3.850

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.650	-3.080
720 - 739	-1.050	-1.370	-2.170	-3.080
680 - 719	-1.190	-1.540	-2.940	-3.850

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	FICO 720 - 739	FICO 680 - 719
Limited Cash-Out	0.000	0.000	-0.530
Cash-Out	-0.500	-0.700	-1.000
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 25 year	0.180	0.180	0.280
Investment Property	-1.190	-1.330	N/A

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

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

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.: 10/29/2015
45 Day Lock Exp.: 11/13/2015
60 Day Lock Exp.: 11/30/2015

W. Rate Sheet Dated: 9/29/2015 **Release Time:** 10:00 AM ET

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.648	94.398	94.148
3.375	95.867	95.617	95.367
3.500	96.714	96.464	96.214
3.625	97.636	97.386	97.136
3.750	98.633	98.383	98.133
3.875	99.563	99.313	99.063
4.000	100.261	100.011	99.761
4.125	101.022	100.772	100.522
4.250	101.844	101.594	101.344
4.375	102.614	102.364	102.114
4.500	103.191	102.941	102.691
4.625	103.792	103.542	103.292
4.750	104.418	104.168	103.918
4.875	105.010	104.760	104.510
5.000	105.496	105.246	104.996
5.125	105.983	105.733	105.483
5.250	106.470	106.220	105.970

FNMA HB MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	94.025	93.775	93.525
3.500	95.147	94.897	94.647
3.625	96.345	96.095	95.845
3.750	97.617	97.367	97.117
3.875	98.790	98.540	98.290
4.000	99.483	99.233	98.983
4.125	100.239	99.989	99.739
4.250	101.056	100.806	100.556
4.375	101.763	101.513	101.263
4.500	101.979	101.729	101.479
4.625	102.219	101.969	101.719
4.750	102.483	102.233	101.983
4.875	102.796	102.546	102.296
5.000	103.204	102.954	102.704
5.125	103.613	103.363	103.113
5.250	104.021	103.771	103.521
5.375	104.430	104.180	103.930

All Loan Type Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 10/29/2015
prices are subject to change without notice **45 Day Lock Exp.:** 11/13/2015
W. Rate Sheet Dated: 9/29/2015 **Release Time:** 10:00 AM ET **60 Day Lock Exp.:** 11/30/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.499	95.249	94.999
3.375	96.620	96.370	96.120
3.500	97.715	97.465	97.215
3.625	98.729	98.479	98.229
3.750	99.509	99.259	99.009
3.875	100.149	99.899	99.649
4.000	100.972	100.722	100.472
4.125	101.839	101.589	101.339
4.250	102.453	102.203	101.953
4.375	102.938	102.688	102.438
4.500	103.656	103.406	103.156
4.625	104.385	104.135	103.885
4.750	104.915	104.665	104.415
4.875	105.373	105.123	104.873
5.000	105.780	105.530	105.280
5.125	106.472	106.222	105.972
5.250	106.978	106.728	106.478

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.499	95.249	94.999
3.375	96.495	96.245	95.995
3.500	97.590	97.340	97.090
3.625	98.604	98.354	98.104
3.750	99.384	99.134	98.884
3.875	100.024	99.774	99.524
4.000	101.285	101.035	100.785
4.125	102.152	101.902	101.652
4.250	102.766	102.516	102.266
4.375	103.251	103.001	102.751
4.500	104.844	104.594	104.344
4.625	105.573	105.323	105.073
4.750	106.103	105.853	105.603
4.875	106.561	106.311	106.061
5.000	108.030	107.780	107.530
5.125	108.722	108.472	108.222
5.250	109.228	108.978	108.728

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.909	96.659	96.409
3.375	97.838	97.588	97.338
3.500	98.731	98.481	98.231
3.625	99.573	99.323	99.073
3.750	100.255	100.005	99.755
3.875	100.840	100.590	100.340
4.000	101.295	101.045	100.795
4.125	102.040	101.790	101.540
4.250	102.623	102.373	102.123
4.375	103.124	102.874	102.624
4.500	103.907	103.657	103.407
4.625	104.575	104.325	104.075
4.750	105.104	104.854	104.604
4.875	105.569	105.319	105.069
5.000	105.163	104.913	104.663
5.125	105.791	105.541	105.291
5.250	106.284	106.034	105.784

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.909	96.659	96.409
3.375	97.526	97.276	97.026
3.500	98.419	98.169	97.919
3.625	99.261	99.011	98.761
3.750	99.943	99.693	99.443
3.875	100.528	100.278	100.028
4.000	101.295	101.045	100.795
4.125	102.040	101.790	101.540
4.250	102.623	102.373	102.123
4.375	103.124	102.874	102.624
4.500	104.095	103.845	103.595
4.625	104.763	104.513	104.263
4.750	105.292	105.042	104.792
4.875	105.757	105.507	105.257
5.000	105.601	105.351	105.101
5.125	106.229	105.979	105.729
5.250	106.722	106.472	106.222

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.769	95.519	95.269
2.375	96.419	96.169	95.919
2.500	97.069	96.819	96.569
2.625	97.666	97.416	97.166
2.750	98.474	98.224	97.974
2.875	99.114	98.864	98.614
3.000	99.734	99.484	99.234
3.125	100.280	100.030	99.780
3.250	100.773	100.523	100.273
3.375	101.352	101.102	100.852
3.500	101.915	101.665	101.415
3.625	102.419	102.169	101.919
3.750	102.892	102.642	102.392
3.875	103.359	103.109	102.859
4.000	103.522	103.272	103.022
4.125	104.013	103.763	103.513
4.250	104.473	104.223	103.973

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.769	95.519	95.269
2.375	94.294	94.044	93.794
2.500	94.944	94.694	94.444
2.625	95.541	95.291	95.041
2.750	96.349	96.099	95.849
2.875	98.489	98.239	97.989
3.000	99.109	98.859	98.609
3.125	99.655	99.405	99.155
3.250	100.148	99.898	99.648
3.375	101.102	100.852	100.602
3.500	101.665	101.415	101.165
3.625	102.169	101.919	101.669
3.750	102.642	102.392	102.142
3.875	103.234	102.984	102.734
4.000	103.397	103.147	102.897
4.125	103.888	103.638	103.388
4.250	104.348	104.098	103.848

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

prices are subject to change without notice

W. Rate Sheet Dated: 9/29/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/29/2015
45 Day Lock Exp.: 11/13/2015
60 Day Lock Exp.: 11/30/2015

30/25 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	96.909	96.659	96.634
3.375	98.030	97.780	97.755
3.500	99.125	98.875	98.850
3.625	100.139	99.889	99.864
3.750	100.919	100.669	100.644
3.875	101.559	101.309	101.284
3.990	102.332	102.082	102.057
4.000	102.382	102.132	102.107
4.125	103.249	102.999	102.974
4.250	103.863	103.613	103.588
4.375	104.348	104.098	104.073
4.500	105.066	104.816	104.791
4.625	105.795	105.545	105.520
4.750	106.325	106.075	106.050
4.875	106.783	106.533	106.508
4.990	107.140	106.890	106.865
5.000	107.190	106.940	106.915
5.125	107.882	107.632	107.607
5.250	108.388	108.138	108.113

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	98.419	98.169	97.919
3.375	99.348	99.098	98.848
3.500	100.241	99.991	99.741
3.625	101.083	100.833	100.583
3.750	101.765	101.515	101.265
3.875	102.350	102.100	101.850
3.990	102.755	102.505	102.255
4.000	102.805	102.555	102.305
4.125	103.550	103.300	103.050
4.250	104.133	103.883	103.633
4.375	104.634	104.384	104.134
4.500	105.417	105.167	104.917
4.625	106.085	105.835	105.585
4.750	106.614	106.364	106.114
4.875	107.079	106.829	106.579
4.990	106.623	106.373	106.123
5.000	106.673	106.423	106.173
5.125	107.301	107.051	106.801
5.250	107.794	107.544	107.294

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	96.679	96.429	96.179
2.375	97.329	97.079	96.829
2.500	97.979	97.729	97.479
2.625	98.576	98.326	98.076
2.750	99.384	99.134	98.884
2.875	100.024	99.774	99.524
2.990	100.594	100.344	100.094
3.000	100.644	100.394	100.144
3.125	101.190	100.940	100.690
3.250	101.683	101.433	101.183
3.375	102.262	102.012	101.762
3.500	102.825	102.575	102.325
3.625	103.329	103.079	102.829
3.750	103.802	103.552	103.302
3.875	104.269	104.019	103.769
3.990	104.382	104.132	103.882
4.000	104.432	104.182	103.932
4.125	104.923	104.673	104.423
4.250	105.383	105.133	104.883

Adjustments

Applicable for all mortgages with greater than 15 year terms							
LTV → FICO ↓	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**	**80.01 - 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

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

Cash-Out Refinance				
LTV → FICO ↓	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Feature Adjustments			
LTV	**> 75.00 %**		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	**≤ 75%**	**>75%-80%**	**> 80%**
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing			
		Non Interest-Only LLPA	
LTV Range	**CLTV Range**	**Credit Score < 720**	**Credit Score ≥ 720**
≤ 75.00%	**≤ 80.00%**	-0.375	-0.375
≤ 65.00%	**80.01 - 95.00%**	-0.875	-0.625
65.01 - 75.00%	**80.01 - 95.00%**	-1.125	-0.875
75.01 - 95.00%	**76.01 - 95.00%**	-1.375	-1.125

Multi Unit							
LTV → Units ↓	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**	**80.01 - 85.00%**	**85.01 - 90.01%**	**> 90.00%**
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

Super Conforming Mortgage			
LTV	**≤ 75.00%**	**75.01 - 80.00%**	**> 80.00%**
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	N/A	N/A

All Loan Type Adjustments	
Adjusters	**All Terms**
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Super Conforming	-1.000
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.			
LTV → FICO ↓	**≤ 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**
≥ 740	-0.990	-1.370	-2.150
720 - 739	-1.120	-1.720	-2.350
680 - 719	-1.330	-2.170	-3.290

LPMI Adjust Term ≤ 20 yr			
LTV → FICO ↓	**≤ 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**
≥ 740	-0.880	-1.100	-1.650
720 - 739	-1.050	-1.370	-2.170
680 - 719	-1.190	-1.540	-2.940

Additional LPMI Premium Adjustments			
	FICO		
Product Feature	**≥ 740**	**720 - 739**	**680 - 719**
Limited Cash-Out	0.000	0.000	-0.530
Cash-Out	-0.500	-0.700	-1.000
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 25 year	0.180	0.180	0.280
Investment Property	-1.190	-1.330	N/A

*** Does not apply in HI**

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Flood Certification = $10.00 FHA ID# - 1358600006

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30 Day Lock Exp.: 10/29/2015
45 Day Lock Exp.: 11/13/2015
60 Day Lock Exp.: 11/30/2015

prices are subject to change without notice

W. Rate Sheet Dated: 9/29/2015 **Release Time:** 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.909	96.659	96.634
3.375	98.030	97.780	97.755
3.500	99.125	98.875	98.850
3.625	100.139	99.889	99.864
3.750	100.919	100.669	100.644
3.875	101.559	101.309	101.284
3.990	102.332	102.082	102.057
4.000	102.382	102.132	102.107
4.125	103.249	102.999	102.974
4.250	103.863	103.613	103.588
4.375	104.348	104.098	104.073
4.500	105.066	104.816	104.791
4.625	105.795	105.545	105.520
4.750	106.325	106.075	106.050
4.875	106.783	106.533	106.508
4.990	107.140	106.890	106.865
5.000	107.190	106.940	106.915
5.125	107.882	107.632	107.607
5.250	108.388	108.138	108.113

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.419	98.169	97.919
3.375	99.348	99.098	98.848
3.500	100.241	99.991	99.741
3.625	101.083	100.833	100.583
3.750	101.765	101.515	101.265
3.875	102.350	102.100	101.850
3.990	102.755	102.505	102.255
4.000	102.805	102.555	102.305
4.125	103.550	103.300	103.050
4.250	104.133	103.883	103.633
4.375	104.634	104.384	104.134
4.500	105.417	105.167	104.917
4.625	106.085	105.835	105.585
4.750	106.614	106.364	106.114
4.875	107.079	106.829	106.579
4.990	106.623	106.373	106.123
5.000	106.673	106.423	106.173
5.125	107.301	107.051	106.801
5.250	107.794	107.544	107.294

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.679	96.429	96.179
2.375	97.329	97.079	96.829
2.500	97.979	97.729	97.479
2.625	98.576	98.326	98.076
2.750	99.384	99.134	98.884
2.875	100.024	99.774	99.524
2.990	100.594	100.344	100.094
3.000	100.644	100.394	100.144
3.125	101.190	100.940	100.690
3.250	101.683	101.433	101.183
3.375	102.262	102.012	101.762
3.500	102.825	102.575	102.325
3.625	103.329	103.079	102.829
3.750	103.802	103.552	103.302
3.875	104.269	104.019	103.769
3.990	104.382	104.132	103.882
4.000	104.432	104.182	103.932
4.125	104.923	104.673	104.423
4.250	105.383	105.133	104.883

Adjustments

Multi Unit

LTV → Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Super Conforming	-1.000
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500
Secondary Financing	All	-0.5

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible < 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.430	-2.070
720 - 739	-1.050	-1.370	-1.790	-2.070
680 - 719	-1.190	-1.540	-2.520	-2.700

LPMI Adjust "Manufactured and Multi Unit"

LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.430
720 - 739	-1.050	-1.370	-1.790
680 - 719	-1.190	-1.540	-2.520

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	720 - 739	680 - 719
Limited Cash-Out	0.000	0.000	-0.530
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 25 year	0.180	0.180	0.280
Investment Property	-1.190	-1.330	N/A

* Does not apply in HI

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W. Rate Sheet Dated: 9/29/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/29/2015
45 Day Lock Exp.: 11/13/2015
60 Day Lock Exp.: 11/30/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	97.618	97.478	97.337
4.000	98.243	98.103	97.962
4.125	98.805	98.665	98.524
4.250	99.367	99.227	99.086
4.375	99.898	99.758	99.617
4.500	100.429	100.289	100.148
4.625	100.898	100.758	100.617
4.750	101.367	101.227	101.086
4.875	101.836	101.696	101.555
5.000	102.086	101.946	101.805
5.125	102.336	102.196	102.055
5.250	102.555	102.415	102.274

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.726	98.601	98.476
3.500	99.121	98.996	98.871
3.625	99.560	99.420	99.279
3.750	100.013	99.888	99.763
3.875	100.419	100.294	100.169
4.000	100.794	100.669	100.544
4.125	101.107	100.982	100.857
4.250	101.388	101.263	101.138
4.375	101.576	101.451	101.326
4.500	101.701	101.576	101.451
4.625	101.826	101.701	101.576
4.750	101.889	101.764	101.639

Risk Based Price Adjustments - AFR Jumbo Fixed

LTV/CLTV → FICO ↓	≤ 60.00%	60.01 - 65.00%	65.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 780	0.600	0.500	0.450	0.000	-0.250	-1.375
760 - 779	0.600	0.500	0.300	-0.150	-0.375	-1.875
740 - 759	0.600	0.500	0.100	-0.300	-0.500	-2.000
720 - 739	0.500	0.450	0.000	-0.450	-0.850	N/A
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*	N/A
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*	N/A
Loan Balance						
≤ $500,000	0.000	0.000	0.000	0.000	0.000	0.000
$500,001 - $1,000,000	0.000	0.000	0.000	0.000	0.000	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A	N/A
$3,000,001 - $3,500,000	-0.375*	N/A	N/A	N/A	N/A	N/A
$3,500,001 - $4,000,000	-0.500*	N/A	N/A	N/A	N/A	N/A
$4,000,001 - $4,500,000	-0.625*	N/A	N/A	N/A	N/A	N/A
$4,500,001 - $5,000,000	-0.750*	N/A	N/A	N/A	N/A	N/A
Occupancy						
Second Home	-0.150	-0.200	-0.300	-0.450	-1.000	N/A
Property Types						
Condos	0.000	0.000	-0.125	-0.125	-0.125	-0.125
State Adjustments						
AZ	0.000	0.000	0.000	-0.250	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375	-0.375
Other Adjustments						
Cash-Out	-0.250	-0.300	-0.500	-1.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125	N/A
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375	0.000
Extension Options	-0.018 per calendar day					

* Please see High Reserve Guidelines

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Lock Desk Hours:	10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 9/29/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/29/2015
45 Day Lock Exp.: 11/13/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	99.629	99.470
6.875	99.936	99.773
7.000	100.244	100.075
7.125	100.551	100.377
7.250	100.858	100.679
7.375	101.165	100.981
7.500	101.473	101.283
7.625	101.780	101.585
7.750	102.087	101.887
7.875	102.395	102.189
8.000	102.702	102.491
8.125	103.009	102.793
8.250	103.316	103.095
8.375	103.624	103.398
8.500	103.931	103.700

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.500	100.202	100.054
6.625	100.447	100.293
6.750	100.691	100.533
6.875	100.936	100.773
7.000	101.181	101.012
7.125	101.426	101.252
7.250	101.671	101.491
7.375	101.915	101.731
7.500	102.160	101.970
7.625	102.405	102.210
7.750	102.650	102.450
7.875	102.895	102.689
8.000	103.139	102.929
8.125	103.384	103.168
8.250	103.629	103.408

Access FICO / LTV Price Adjustments

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750
680-699	2.500	2.250	1.750	0.500	-0.250	-1.000
660-679	1.000	0.750	0.000	-0.500	-1.500	-2.000
640-659	0.500	0.250	-0.500	-1.000	-2.250	N/A
620-639	0.000	-0.250	-1.000	-1.500	N/A	N/A

Access Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	-0.438	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.250	99.629	99.470
6.375	99.936	99.773
6.500	100.244	100.075
6.625	100.551	100.377
6.750	100.858	100.679
6.875	101.165	100.981
7.000	101.473	101.283
7.125	101.780	101.585
7.250	102.087	101.887
7.375	102.395	102.189
7.500	102.702	102.491
7.625	103.009	102.793
7.750	103.316	103.095
7.875	103.624	103.398
8.000	103.931	103.700

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.000	100.202	100.054
6.125	100.447	100.293
6.250	100.691	100.533
6.375	100.936	100.773
6.500	101.181	101.012
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7.125	102.405	102.210
7.250	102.650	102.450
7.375	102.895	102.689
7.500	103.139	102.929
7.625	103.384	103.168
7.750	103.629	103.408

Asset FICO / LTV Price Adjustments

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Asset Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI>50% (Prior to utilization of assets)	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR Wholesale's Website | AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com

Lock Desk Phone: 1-877-588-2706

Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 9/29/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/29/2015

45 Day Lock Exp.: 11/13/2015

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**
6.250	99.629	99.470
6.375	99.936	99.773
6.500	100.244	100.075
6.625	100.551	100.377
6.750	100.858	100.679
6.875	101.165	100.981
7.000	101.473	101.283
7.125	101.780	101.585
7.250	102.087	101.887
7.375	102.395	102.189
7.500	102.702	102.491
7.625	103.009	102.793
7.750	103.316	103.095
7.875	103.624	103.398
8.000	103.931	103.700

Ratio 15 yr Fixed (AORP-15F)		
Rate	**30 day**	**45 day**
6.000	100.202	100.054
6.125	100.447	100.293
6.250	100.691	100.533
6.375	100.936	100.773
6.500	101.181	101.012
6.625	101.426	101.252
6.750	101.671	101.491
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7.000	102.160	101.970
7.125	102.405	102.210
7.250	102.650	102.450
7.375	102.895	102.689
7.500	103.139	102.929
7.625	103.384	103.168
7.750	103.629	103.408

Ratio FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Ratio Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI ≤43%	0.000	
DTI 43.01-47%	-0.375	
DTI 47.01-55%	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)		
Rate	**30 day**	**45 day**
6.250	99.629	99.470
6.375	99.936	99.773
6.500	100.244	100.075
6.625	100.551	100.377
6.750	100.858	100.679
6.875	101.165	100.981
7.000	101.473	101.283
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7.750	103.316	103.095
7.875	103.624	103.398
8.000	103.931	103.700

Income 15 yr Fixed (AOIP-15F)		
Rate	**30 day**	**45 day**
6.000	100.202	100.202
6.125	100.447	100.447
6.250	100.691	100.691
6.375	100.936	100.936
6.500	101.181	101.181
6.625	101.426	101.426
6.750	101.671	101.671
6.875	101.915	101.915
7.000	102.160	102.160
7.125	102.405	102.405
7.250	102.650	102.650
7.375	102.895	102.895
7.500	103.139	103.139
7.625	103.384	103.384
7.750	103.629	103.629

Income FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Income Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

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Full Lock Desk Policy Can Be Found Here | AFR Guidelines