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: 10/5/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/4/2015
45 Day Lock Exp.: 11/19/2015
60 Day Lock Exp.: 12/4/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.124	100.874	100.624
3.375	101.663	101.413	101.163
3.500	102.173	101.923	101.673
3.625	102.654	102.404	102.154
3.750	103.748	103.498	103.248
3.875	104.235	103.985	103.735
4.000	104.644	104.394	104.144
4.125	105.008	104.758	104.508
4.250	105.500	105.250	105.000
4.375	105.882	105.632	105.382
4.500	106.190	105.940	105.690
4.625	106.500	106.250	106.000
4.750	106.595	106.345	106.095
4.875	106.928	106.678	106.428
5.000	107.236	106.986	106.736
5.125	107.547	107.297	107.047
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	100.873	100.623	100.373
3.375	101.412	101.162	100.912
3.500	101.922	101.672	101.422
3.625	102.403	102.153	101.903
3.750	103.497	103.247	102.997
3.875	103.984	103.734	103.484
4.000	104.393	104.143	103.893
4.125	104.757	104.507	104.257
4.250	105.249	104.999	104.749
4.375	105.631	105.381	105.131
4.500	105.939	105.689	105.439
4.625	106.249	105.999	105.749
4.750	106.344	106.094	105.844
4.875	106.677	106.427	106.177
5.000	106.985	106.735	106.485
5.125	107.296	107.046	106.796
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	101.221	100.971	100.721
2.875	101.672	101.422	101.172
3.000	102.090	101.840	101.590
3.125	102.500	102.250	102.000
3.250	103.192	102.942	102.692
3.375	103.595	103.345	103.095
3.500	103.920	103.670	103.420
3.625	104.197	103.947	103.697
3.750	104.287	104.037	103.787
3.875	104.578	104.328	104.078
4.000	104.827	104.577	104.327
4.125	105.055	104.805	104.555
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	100.624	100.374	100.124
3.375	101.163	100.913	100.663
3.500	101.673	101.423	101.173
3.625	102.154	101.904	101.654
3.750	103.248	102.998	102.748
3.875	103.735	103.485	103.235
4.000	104.144	103.894	103.644
4.125	104.508	104.258	104.008
4.250	105.000	104.750	104.500
4.375	105.382	105.132	104.882
4.500	105.690	105.440	105.190
4.625	106.000	105.750	105.500
4.750	106.095	105.845	105.595
4.875	106.428	106.178	105.928
5.000	106.736	106.486	106.236
5.125	107.047	106.797	106.547
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 Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.373	100.123	99.873
3.375	100.912	100.662	100.412
3.500	101.422	101.172	100.922
3.625	101.903	101.653	101.403
3.750	102.997	102.747	102.497
3.875	103.484	103.234	102.984
4.000	103.893	103.643	103.393
4.125	104.257	104.007	103.757
4.250	104.749	104.499	104.249
4.375	105.131	104.881	104.631
4.500	105.439	105.189	104.939
4.625	105.749	105.499	105.249
4.750	105.844	105.594	105.344
4.875	106.177	105.927	105.677
5.000	106.485	106.235	105.985
5.125	106.796	106.546	106.296
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	100.571	100.321	100.071
2.875	101.022	100.772	100.522
3.000	101.440	101.190	100.940
3.125	101.850	101.600	101.350
3.250	102.542	102.292	102.042
3.375	102.945	102.695	102.445
3.500	103.270	103.020	102.770
3.625	103.547	103.297	103.047
3.750	103.637	103.387	103.137
3.875	103.928	103.678	103.428
4.000	104.177	103.927	103.677
4.125	104.405	104.155	103.905
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" 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	99.498	99.248	98.998
4.000	101.969	101.719	101.469
4.500	103.515	103.265	103.015
5.000	104.561	104.311	104.061

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.806	99.556	99.306
3.500	101.636	101.386	101.136
4.000	102.543	102.293	102.043
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

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

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	10/5/2015	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
3.125	95.646	95.396	95.146	N/A	N/A	N/A
3.250	96.857	96.607	96.357	94.257	94.007	93.757
3.375	97.684	97.434	97.184	95.389	95.139	94.889
3.500	98.577	98.327	98.077	96.587	96.337	96.087
3.625	99.560	99.310	99.060	97.874	97.624	97.374
3.750	100.453	100.203	99.953	99.029	98.779	98.529
3.875	101.054	100.804	100.554	99.802	99.552	99.302
3.990	101.624	101.374	101.124	100.544	100.294	100.044
4.000	101.724	101.474	101.224	100.644	100.394	100.144
4.125	102.472	102.222	101.972	101.564	101.314	101.064
4.250	103.167	102.917	102.667	102.408	102.158	101.908
4.375	103.660	103.410	103.160	103.003	102.753	102.503
4.500	104.166	103.916	103.666	103.610	103.360	103.110
4.625	104.666	104.416	104.166	104.212	103.962	103.712
4.750	105.161	104.911	104.661	104.788	104.538	104.288
4.875	105.552	105.302	105.052	105.219	104.969	104.719
4.990	105.850	105.600	105.350	.100	.350	.600
5.000	105.950	105.700	105.450	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	95.400	95.150	94.900	95.259	95.009	94.759
3.250	96.800	96.550	96.300	96.484	96.234	95.984
3.375	97.680	97.430	97.180	97.338	97.088	96.838
3.500	98.538	98.288	98.038	98.245	97.995	97.745
3.625	99.363	99.113	98.863	99.194	98.944	98.694
3.750	100.106	99.856	99.606	100.063	99.813	99.563
3.875	100.651	100.401	100.151	100.649	100.399	100.149
3.990	101.081	100.831	100.581	101.178	100.928	100.678
4.000	101.181	100.931	100.681	101.278	101.028	100.778
4.125	101.748	101.498	101.248	102.002	101.752	101.502
4.250	102.274	102.024	101.774	102.651	102.401	102.151
4.375	102.779	102.529	102.279	103.130	102.880	102.630
4.500	103.298	103.048	102.798	103.645	103.395	103.145
4.625	103.823	103.573	103.323	104.188	103.938	103.688
4.750	104.290	104.040	103.790	104.683	104.433	104.183
4.875	104.584	104.334	104.084	104.992	104.742	104.492
4.990	104.777	104.527	104.277	.100	.350	.600
5.000	104.877	104.627	104.377	N/A	N/A	N/A

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	94.451	94.201	93.951	N/A	N/A	N/A
2.375	95.878	95.628	95.378	N/A	N/A	N/A
2.500	97.283	97.033	96.783	93.685	93.435	93.185
2.625	98.312	98.062	97.812	94.915	94.665	94.415
2.750	98.981	98.731	98.481	95.896	95.646	95.396
2.875	99.651	99.401	99.151	96.879	96.629	96.379
2.990	100.221	99.971	99.721	97.761	97.511	97.261
3.000	100.321	100.071	99.821	97.861	97.611	97.361
3.125	100.859	100.609	100.359	98.646	98.396	98.146
3.250	101.293	101.043	100.793	99.268	99.018	98.768
3.375	101.764	101.514	101.264	99.927	99.677	99.427
3.500	102.287	102.037	101.787	100.637	100.387	100.137
3.625	102.705	102.455	102.205	101.194	100.944	100.694
3.750	103.015	102.765	102.515	101.598	101.348	101.098
3.875	103.326	103.076	102.826	102.002	101.752	101.502
3.990	103.537	103.287	103.037	102.307	102.057	101.807
4.000	103.637	103.387	103.137	102.407	102.157	101.907
4.125	103.939	103.689	103.439	102.803	102.553	102.303

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	93.753	93.503	93.253	N/A	N/A	N/A
2.375	95.181	94.931	94.681	N/A	N/A	N/A
2.500	96.585	96.335	96.085	93.485	93.235	92.985
2.625	97.623	97.373	97.123	94.715	94.465	94.215
2.750	98.308	98.058	97.808	95.696	95.446	95.196
2.875	98.993	98.743	98.493	96.679	96.429	96.179
2.990	99.578	99.328	99.078	97.561	97.311	97.061
3.000	99.678	99.428	99.178	97.661	97.411	97.161
3.125	100.196	99.946	99.696	98.446	98.196	97.946
3.250	100.553	100.303	100.053	99.068	98.818	98.568
3.375	100.907	100.657	100.407	99.727	99.477	99.227
3.500	101.270	101.020	100.770	100.437	100.187	99.937
3.625	101.581	101.331	101.081	100.994	100.744	100.494
3.750	101.852	101.602	101.352	101.398	101.148	100.898
3.875	102.124	101.874	101.624	101.802	101.552	101.302
3.990	102.296	102.046	101.796	102.107	101.857	101.607
4.000	102.396	102.146	101.896	102.207	101.957	101.707
4.125	102.659	102.409	102.159	102.603	102.353	102.103

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
2.990	95.400	95.150	95.125
3.000	95.450	95.200	95.175
3.125	96.846	96.596	96.571
3.250	98.057	97.807	97.782
3.375	98.884	98.634	98.609
3.500	99.777	99.527	99.502
3.625	100.760	100.510	100.485
3.750	101.653	101.403	101.378
3.875	102.254	102.004	101.979
3.990	102.874	102.624	102.599
4.000	102.924	102.674	102.649
4.125	103.672	103.422	103.397
4.250	104.367	104.117	104.092
4.375	104.860	104.610	104.585
4.500	105.366	105.116	105.091
4.625	105.866	105.616	105.591
4.750	106.361	106.111	106.086
4.875	106.752	106.502	106.477
4.990	107.100	106.850	106.825
5.000	107.150	106.900	106.875

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.599	95.349	95.099
3.000	95.649	95.399	95.149
3.125	97.255	97.005	96.755
3.250	98.656	98.406	98.156
3.375	99.535	99.285	99.035
3.500	100.393	100.143	99.893
3.625	101.218	100.968	100.718
3.750	101.961	101.711	101.461
3.875	102.506	102.256	102.006
3.990	102.986	102.736	102.486
4.000	103.036	102.786	102.536
4.125	103.603	103.353	103.103
4.250	104.129	103.879	103.629
4.375	104.634	104.384	104.134
4.500	105.153	104.903	104.653
4.625	105.678	105.428	105.178
4.750	106.146	105.896	105.646
4.875	106.439	106.189	105.939
4.990	106.682	106.432	106.182
5.000	106.732	106.482	106.232

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.774	93.524	93.274
2.250	95.201	94.951	94.701
2.375	96.628	96.378	96.128
2.500	98.033	97.783	97.533
2.625	99.062	98.812	98.562
2.750	99.731	99.481	99.231
2.875	100.401	100.151	99.901
2.990	101.021	100.771	100.521
3.000	101.071	100.821	100.571
3.125	101.609	101.359	101.109
3.250	102.043	101.793	101.543
3.375	102.514	102.264	102.014
3.500	103.037	102.787	102.537
3.625	103.455	103.205	102.955
3.750	103.765	103.515	103.265
3.875	104.076	103.826	103.576
3.990	104.337	104.087	103.837
4.000	104.387	104.137	103.887
4.125	104.689	104.439	104.189

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	95.769	95.519	95.269
2.375	97.197	96.947	96.697
2.500	98.601	98.351	98.101
2.625	99.639	99.389	99.139
2.750	100.324	100.074	99.824
2.875	101.009	100.759	100.509
2.990	101.644	101.394	101.144
3.000	101.694	101.444	101.194
3.125	102.212	101.962	101.712
3.250	102.569	102.319	102.069
3.375	102.923	102.673	102.423
3.500	103.286	103.036	102.786
3.625	103.597	103.347	103.097
3.750	103.868	103.618	103.368
3.875	104.140	103.890	103.640
3.990	104.362	104.112	103.862
4.000	104.412	104.162	103.912
4.125	104.675	104.425	104.175

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	94.921	94.671	94.421
3.250	96.222	95.972	95.722
3.375	97.331	97.081	96.831
3.500	98.505	98.255	98.005
3.625	99.769	99.519	99.269
3.750	100.853	100.603	100.353
3.875	101.454	101.204	100.954
3.990	102.074	101.824	101.574
4.000	102.124	101.874	101.624
4.125	102.872	102.622	102.372
4.250	103.452	103.202	102.952
4.375	103.586	103.336	103.086
4.500	103.732	103.482	103.232
4.625	103.873	103.623	103.373
4.750	104.098	103.848	103.598
4.875	104.411	104.161	103.911
4.990	104.681	104.431	104.181
5.000	104.731	104.481	104.231
5.125	105.103	104.853	104.603
5.250	105.474	105.224	104.974

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	95.222	94.972	94.722
2.500	96.814	96.564	96.314
2.625	98.015	97.765	97.515
2.750	98.840	98.590	98.340
2.875	99.666	99.416	99.166
2.990	100.442	100.192	99.942
3.000	100.492	100.242	99.992
3.125	101.105	100.855	100.605
3.250	101.539	101.289	101.039
3.375	102.010	101.760	101.510
3.500	102.533	102.283	102.033
3.625	102.838	102.588	102.338
3.750	102.929	102.679	102.429
3.875	103.021	102.771	102.521
3.990	103.063	102.813	102.563
4.000	103.113	102.863	102.613
4.125	103.197	102.947	102.697

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.: 11/4/2015
45 Day Lock Exp.: 11/19/2015
60 Day Lock Exp.: 12/4/2015

W. Rate Sheet Dated: 10/5/2015 **Release Time:** 10:00 AM ET

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	93.899	93.649	93.399
3.250	95.313	95.063	94.813
3.375	96.537	96.287	96.037
3.500	97.383	97.133	96.883
3.625	98.305	98.055	97.805
3.750	99.301	99.051	98.801
3.875	100.217	99.967	99.717
4.000	100.875	100.625	100.375
4.125	101.592	101.342	101.092
4.250	102.366	102.116	101.866
4.375	103.084	102.834	102.584
4.500	103.608	103.358	103.108
4.625	104.154	103.904	103.654
4.750	104.722	104.472	104.222
4.875	105.262	105.012	104.762
5.000	105.711	105.461	105.211
5.125	106.161	105.911	105.661

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	94.695	94.445	94.195
3.500	95.817	95.567	95.317
3.625	97.013	96.763	96.513
3.750	98.284	98.034	97.784
3.875	99.448	99.198	98.948
4.000	100.101	99.851	99.601
4.125	100.812	100.562	100.312
4.250	101.582	101.332	101.082
4.375	102.238	101.988	101.738
4.500	102.401	102.151	101.901
4.625	102.586	102.336	102.086
4.750	102.792	102.542	102.292
4.875	103.051	102.801	102.551
5.000	103.422	103.172	102.922
5.125	103.793	103.543	103.293
5.250	104.165	103.915	103.665
5.375	104.536	104.286	104.036

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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 11/4/2015
45 Day Lock Exp.: 11/19/2015
60 Day Lock Exp.: 12/4/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/5/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.131	95.881	95.631
3.375	97.240	96.990	96.740
3.500	98.320	98.070	97.820
3.625	99.317	99.067	98.817
3.750	100.075	99.825	99.575
3.875	100.685	100.435	100.185
4.000	101.473	101.223	100.973
4.125	102.312	102.062	101.812
4.250	102.898	102.648	102.398
4.375	103.358	103.108	102.858
4.500	103.972	103.722	103.472
4.625	104.676	104.426	104.176
4.750	105.185	104.935	104.685
4.875	105.625	105.375	105.125
5.000	105.922	105.672	105.422
5.125	106.597	106.347	106.097
5.250	107.088	106.838	106.588

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.131	95.881	95.631
3.375	97.115	96.865	96.615
3.500	98.195	97.945	97.695
3.625	99.192	98.942	98.692
3.750	99.950	99.700	99.450
3.875	100.560	100.310	100.060
4.000	101.786	101.536	101.286
4.125	102.625	102.375	102.125
4.250	103.211	102.961	102.711
4.375	103.671	103.421	103.171
4.500	105.160	104.910	104.660
4.625	105.864	105.614	105.364
4.750	106.373	106.123	105.873
4.875	106.813	106.563	106.313
5.000	108.172	107.922	107.672
5.125	108.847	108.597	108.347
5.250	109.338	109.088	108.838

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.467	97.217	96.967
3.375	98.386	98.136	97.886
3.500	99.269	99.019	98.769
3.625	100.098	99.848	99.598
3.750	100.762	100.512	100.262
3.875	101.331	101.081	100.831
4.000	101.641	101.391	101.141
4.125	102.370	102.120	101.870
4.250	102.935	102.685	102.435
4.375	103.522	103.272	103.022
4.500	104.197	103.947	103.697
4.625	104.849	104.599	104.349
4.750	105.363	105.113	104.863
4.875	105.816	105.566	105.316
5.000	105.299	105.049	104.799
5.125	105.915	105.665	105.415
5.250	106.397	106.147	105.897

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.467	97.217	96.967
3.375	98.074	97.824	97.574
3.500	98.957	98.707	98.457
3.625	99.786	99.536	99.286
3.750	100.450	100.200	99.950
3.875	101.019	100.769	100.519
4.000	101.641	101.391	101.141
4.125	102.370	102.120	101.870
4.250	102.935	102.685	102.435
4.375	103.522	103.272	103.022
4.500	104.385	104.135	103.885
4.625	105.037	104.787	104.537
4.750	105.551	105.301	105.051
4.875	106.004	105.754	105.504
5.000	105.737	105.487	105.237
5.125	106.353	106.103	105.853
5.250	106.835	106.585	106.335

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.367	96.117	95.867
2.375	97.011	96.761	96.511
2.500	97.655	97.405	97.155
2.625	98.244	97.994	97.744
2.750	99.035	98.785	98.535
2.875	99.669	99.419	99.169
3.000	100.281	100.031	99.781
3.125	100.817	100.567	100.317
3.250	101.300	101.050	100.800
3.375	101.759	101.509	101.259
3.500	102.313	102.063	101.813
3.625	102.808	102.558	102.308
3.750	103.274	103.024	102.774
3.875	103.735	103.485	103.235
4.000	103.724	103.474	103.224
4.125	104.208	103.958	103.708
4.250	104.660	104.410	104.160

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.367	96.117	95.867
2.375	94.886	94.636	94.386
2.500	95.530	95.280	95.030
2.625	96.119	95.869	95.619
2.750	96.910	96.660	96.410
2.875	99.044	98.794	98.544
3.000	99.656	99.406	99.156
3.125	100.192	99.942	99.692
3.250	100.675	100.425	100.175
3.375	101.509	101.259	101.009
3.500	102.063	101.813	101.563
3.625	102.558	102.308	102.058
3.750	103.024	102.774	102.524
3.875	103.610	103.360	103.110
4.000	103.599	103.349	103.099
4.125	104.083	103.833	103.583
4.250	104.535	104.285	104.035

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: 10/5/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/4/2015
45 Day Lock Exp.: 11/19/2015
60 Day Lock Exp.: 12/4/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.541	97.291	97.266
3.375	98.650	98.400	98.375
3.500	99.730	99.480	99.455
3.625	100.727	100.477	100.452
3.750	101.485	101.235	101.210
3.875	102.095	101.845	101.820
3.990	102.833	102.583	102.558
4.000	102.883	102.633	102.608
4.125	103.722	103.472	103.447
4.250	104.308	104.058	104.033
4.375	104.768	104.518	104.493
4.500	105.382	105.132	105.107
4.625	106.086	105.836	105.811
4.750	106.595	106.345	106.320
4.875	107.035	106.785	106.760
4.990	107.282	107.032	107.007
5.000	107.332	107.082	107.057
5.125	108.007	107.757	107.732
5.250	108.498	108.248	108.223

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.977	98.727	98.477
3.375	99.896	99.646	99.396
3.500	100.779	100.529	100.279
3.625	101.608	101.358	101.108
3.750	102.272	102.022	101.772
3.875	102.841	102.591	102.341
3.990	103.101	102.851	102.601
4.000	103.151	102.901	102.651
4.125	103.880	103.630	103.380
4.250	104.445	104.195	103.945
4.375	105.032	104.782	104.532
4.500	105.707	105.457	105.207
4.625	106.359	106.109	105.859
4.750	106.873	106.623	106.373
4.875	107.326	107.076	106.826
4.990	106.759	106.509	106.259
5.000	106.809	106.559	106.309
5.125	107.425	107.175	106.925
5.250	107.907	107.657	107.407

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.277	97.027	96.777
2.375	97.921	97.671	97.421
2.500	98.565	98.315	98.065
2.625	99.154	98.904	98.654
2.750	99.945	99.695	99.445
2.875	100.579	100.329	100.079
2.990	101.141	100.891	100.641
3.000	101.191	100.941	100.691
3.125	101.727	101.477	101.227
3.250	102.210	101.960	101.710
3.375	102.669	102.419	102.169
3.500	103.223	102.973	102.723
3.625	103.718	103.468	103.218
3.750	104.184	103.934	103.684
3.875	104.645	104.395	104.145
3.990	104.584	104.334	104.084
4.000	104.634	104.384	104.134
4.125	105.118	104.868	104.618
4.250	105.570	105.320	105.070

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

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

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

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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W. Rate Sheet Dated: 10/5/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/4/2015
45 Day Lock Exp.: 11/19/2015
60 Day Lock Exp.: 12/4/2015

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.541	97.291	97.266
3.375	98.650	98.400	98.375
3.500	99.730	99.480	99.455
3.625	100.727	100.477	100.452
3.750	101.485	101.235	101.210
3.875	102.095	101.845	101.820
3.990	102.833	102.583	102.558
4.000	102.883	102.633	102.608
4.125	103.722	103.472	103.447
4.250	104.308	104.058	104.033
4.375	104.768	104.518	104.493
4.500	105.382	105.132	105.107
4.625	106.086	105.836	105.811
4.750	106.595	106.345	106.320
4.875	107.035	106.785	106.760
4.990	107.282	107.032	107.007
5.000	107.332	107.082	107.057
5.125	108.007	107.757	107.732
5.250	108.498	108.248	108.223

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.977	98.727	98.477
3.375	99.896	99.646	99.396
3.500	100.779	100.529	100.279
3.625	101.608	101.358	101.108
3.750	102.272	102.022	101.772
3.875	102.841	102.591	102.341
3.990	103.101	102.851	102.601
4.000	103.151	102.901	102.651
4.125	103.880	103.630	103.380
4.250	104.445	104.195	103.945
4.375	105.032	104.782	104.532
4.500	105.707	105.457	105.207
4.625	106.359	106.109	105.859
4.750	106.873	106.623	106.373
4.875	107.326	107.076	106.826
4.990	106.759	106.509	106.259
5.000	106.809	106.559	106.309
5.125	107.425	107.175	106.925
5.250	107.907	107.657	107.407

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.277	97.027	96.777
2.375	97.921	97.671	97.421
2.500	98.565	98.315	98.065
2.625	99.154	98.904	98.654
2.750	99.945	99.695	99.445
2.875	100.579	100.329	100.079
2.990	101.141	100.891	100.641
3.000	101.191	100.941	100.691
3.125	101.727	101.477	101.227
3.250	102.210	101.960	101.710
3.375	102.669	102.419	102.169
3.500	103.223	102.973	102.723
3.625	103.718	103.468	103.218
3.750	104.184	103.934	103.684
3.875	104.645	104.395	104.145
3.990	104.584	104.334	104.084
4.000	104.634	104.384	104.134
4.125	105.118	104.868	104.618
4.250	105.570	105.320	105.070

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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Flood Certification = $10.00 | FHA ID# - 1358600006

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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.:** **11/4/2015**
	prices are subject to change without notice		**45 Day Lock Exp.:** **11/19/2015**
W. Rate Sheet Dated: **10/5/2015**	**Release Time:** **10:00 AM ET**		**60 Day Lock Exp.:** **12/4/2015**

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	98.040	97.900	97.759
4.000	98.602	98.462	98.321
4.125	99.133	98.993	98.852
4.250	99.664	99.524	99.383
4.375	100.133	99.993	99.852
4.500	100.602	100.462	100.321
4.625	101.071	100.931	100.790
4.750	101.321	101.181	101.040
4.875	101.571	101.431	101.290
5.000	101.790	101.650	101.509
5.125	102.009	101.869	101.728
5.250	102.228	102.088	101.947

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	99.030	98.905	98.780
3.500	99.393	99.268	99.143
3.625	99.832	99.692	99.551
3.750	100.285	100.160	100.035
3.875	100.691	100.566	100.441
4.000	101.066	100.941	100.816
4.125	101.379	101.254	101.129
4.250	101.660	101.535	101.410
4.375	101.848	101.723	101.598
4.500	101.973	101.848	101.723
4.625	102.098	101.973	101.848
4.750	102.161	102.036	101.911

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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prices are subject to change without notice

W. Rate Sheet Dated: 10/5/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/4/2015
45 Day Lock Exp.: 11/19/2015

Alt-Option Access Terms & Pricing

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

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

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

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

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
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8.000	103.931	103.700

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.000	100.202	100.054
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6.250	100.691	100.533
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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

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: 10/5/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/4/2015
45 Day Lock Exp.: 11/19/2015

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
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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
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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

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FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
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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
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7.750	103.316	103.095
7.875	103.624	103.398
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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

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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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Flood Certification = $10.00 FHA ID# - 1358600006

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