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: 10/7/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/6/2015
45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/7/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.109	100.859	100.609
3.375	101.647	101.397	101.147
3.500	102.157	101.907	101.657
3.625	102.639	102.389	102.139
3.750	103.686	103.436	103.186
3.875	104.173	103.923	103.673
4.000	104.582	104.332	104.082
4.125	104.945	104.695	104.445
4.250	105.407	105.157	104.907
4.375	105.788	105.538	105.288
4.500	106.096	105.846	105.596
4.625	106.407	106.157	105.907
4.750	106.611	106.361	106.111
4.875	106.943	106.693	106.443
5.000	107.251	107.001	106.751
5.125	107.562	107.312	107.062
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	100.858	100.608	100.358
3.375	101.396	101.146	100.896
3.500	101.906	101.656	101.406
3.625	102.388	102.138	101.888
3.750	103.435	103.185	102.935
3.875	103.922	103.672	103.422
4.000	104.331	104.081	103.831
4.125	104.694	104.444	104.194
4.250	105.156	104.906	104.656
4.375	105.537	105.287	105.037
4.500	105.845	105.595	105.345
4.625	106.156	105.906	105.656
4.750	106.360	106.110	105.860
4.875	106.692	106.442	106.192
5.000	107.000	106.750	106.500
5.125	107.311	107.061	106.811
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	101.155	100.905	100.655
2.875	101.606	101.356	101.106
3.000	102.024	101.774	101.524
3.125	102.433	102.183	101.933
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	104.307	104.057	103.807
3.875	104.598	104.348	104.098
4.000	104.846	104.596	104.346
4.125	105.074	104.824	104.574
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 = 0.310

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	100.609	100.359	100.109
3.375	101.147	100.897	100.647
3.500	101.657	101.407	101.157
3.625	102.139	101.889	101.639
3.750	103.186	102.936	102.686
3.875	103.673	103.423	103.173
4.000	104.082	103.832	103.582
4.125	104.445	104.195	103.945
4.250	104.907	104.657	104.407
4.375	105.288	105.038	104.788
4.500	105.596	105.346	105.096
4.625	105.907	105.657	105.407
4.750	106.111	105.861	105.611
4.875	106.443	106.193	105.943
5.000	106.751	106.501	106.251
5.125	107.062	106.812	106.562
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	100.358	100.108	99.858
3.375	100.896	100.646	100.396
3.500	101.406	101.156	100.906
3.625	101.888	101.638	101.388
3.750	102.935	102.685	102.435
3.875	103.422	103.172	102.922
4.000	103.831	103.581	103.331
4.125	104.194	103.944	103.694
4.250	104.656	104.406	104.156
4.375	105.037	104.787	104.537
4.500	105.345	105.095	104.845
4.625	105.656	105.406	105.156
4.750	105.860	105.610	105.360
4.875	106.192	105.942	105.692
5.000	106.500	106.250	106.000
5.125	106.811	106.561	106.311
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	100.505	100.255	100.005
2.875	100.956	100.706	100.456
3.000	101.374	101.124	100.874
3.125	101.783	101.533	101.283
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	103.657	103.407	103.157
3.875	103.948	103.698	103.448
4.000	104.196	103.946	103.696
4.125	104.424	104.174	103.924
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 = 0.310

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	99.482	99.232	98.982
4.000	101.907	101.657	101.407
4.500	103.421	103.171	102.921
5.000	104.576	104.326	104.076

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.740	99.490	99.240
3.500	101.636	101.386	101.136
4.000	102.562	102.312	102.062
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	-0.500
	VA IRRRL > 125.00 LTV or No AVM	0.000

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	10/7/2015	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

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

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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	95.513	95.263	95.013	N/A	N/A	N/A
3.250	96.727	96.477	96.227	94.127	93.877	93.627
3.375	97.551	97.301	97.051	95.256	95.006	94.756
3.500	98.441	98.191	97.941	96.450	96.200	95.950
3.625	99.420	99.170	98.920	97.734	97.484	97.234
3.750	100.314	100.064	99.814	98.898	98.648	98.398
3.875	100.926	100.676	100.426	99.705	99.455	99.205
3.990	101.508	101.258	101.008	100.483	100.233	99.983
4.000	101.608	101.358	101.108	100.583	100.333	100.083
4.125	102.370	102.120	101.870	101.540	101.290	101.040
4.250	103.078	102.828	102.578	102.421	102.171	101.921
4.375	103.582	103.332	103.082	103.050	102.800	102.550
4.500	104.099	103.849	103.599	103.692	103.442	103.192
4.625	104.611	104.361	104.111	104.329	104.079	103.829
4.750	105.115	104.865	104.615	104.915	104.665	104.415
4.875	105.511	105.261	105.011	105.304	105.054	104.804
4.990	105.815	105.565	105.315	.100	.350	.600
5.000	105.915	105.665	105.415	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	95.267	95.017	94.767	94.939	94.689	94.439
3.250	96.675	96.425	96.175	96.182	95.932	95.682
3.375	97.567	97.317	97.067	97.079	96.829	96.579
3.500	98.438	98.188	97.938	98.030	97.780	97.530
3.625	99.275	99.025	98.775	99.022	98.772	98.522
3.750	100.025	99.775	99.525	99.909	99.659	99.409
3.875	100.567	100.317	100.067	100.459	100.209	99.959
3.990	100.994	100.744	100.494	100.953	100.703	100.453
4.000	101.094	100.844	100.594	101.053	100.803	100.553
4.125	101.658	101.408	101.158	101.744	101.494	101.244
4.250	102.190	101.940	101.690	102.390	102.140	101.890
4.375	102.722	102.472	102.222	102.927	102.677	102.427
4.500	103.268	103.018	102.768	103.500	103.250	103.000
4.625	103.820	103.570	103.320	104.101	103.851	103.601
4.750	104.302	104.052	103.802	104.637	104.387	104.137
4.875	104.585	104.335	104.085	104.951	104.701	104.451
4.990	104.768	104.518	104.268	.100	.350	.600
5.000	104.868	104.618	104.368	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	94.372	94.122	93.872	N/A	N/A	N/A
2.375	95.808	95.558	95.308	N/A	N/A	N/A
2.500	97.220	96.970	96.720	93.622	93.372	93.122
2.625	98.251	98.001	97.751	94.853	94.603	94.353
2.750	98.916	98.666	98.416	95.831	95.581	95.331
2.875	99.581	99.331	99.081	96.809	96.559	96.309
2.990	100.146	99.896	99.646	97.686	97.436	97.186
3.000	100.246	99.996	99.746	97.786	97.536	97.286
3.125	100.789	100.539	100.289	98.577	98.327	98.077
3.250	101.238	100.988	100.738	99.213	98.963	98.713
3.375	101.725	101.475	101.225	99.888	99.638	99.388
3.500	102.264	102.014	101.764	100.615	100.365	100.115
3.625	102.701	102.451	102.201	101.190	100.940	100.690
3.750	103.029	102.779	102.529	101.612	101.362	101.112
3.875	103.359	103.109	102.859	102.035	101.785	101.535
3.990	103.589	103.339	103.089	102.359	102.109	101.859
4.000	103.689	103.439	103.189	102.459	102.209	101.959
4.125	104.009	103.759	103.509	102.873	102.623	102.373

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	93.675	93.425	93.175	N/A	N/A	N/A
2.375	95.110	94.860	94.610	N/A	N/A	N/A
2.500	96.522	96.272	96.022	93.422	93.172	92.922
2.625	97.569	97.319	97.069	94.653	94.403	94.153
2.750	98.266	98.016	97.766	95.631	95.381	95.131
2.875	98.962	98.712	98.462	96.609	96.359	96.109
2.990	99.559	99.309	99.059	97.486	97.236	96.986
3.000	99.659	99.409	99.159	97.586	97.336	97.086
3.125	100.181	99.931	99.681	98.377	98.127	97.877
3.250	100.539	100.289	100.039	99.013	98.763	98.513
3.375	100.893	100.643	100.393	99.688	99.438	99.188
3.500	101.256	101.006	100.756	100.415	100.165	99.915
3.625	101.577	101.327	101.077	100.990	100.740	100.490
3.750	101.866	101.616	101.366	101.412	101.162	100.912
3.875	102.157	101.907	101.657	101.835	101.585	101.335
3.990	102.348	102.098	101.848	102.159	101.909	101.659
4.000	102.448	102.198	101.948	102.259	102.009	101.759
4.125	102.729	102.479	102.229	102.673	102.423	102.173

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	95.261	95.011	94.986
3.000	95.311	95.061	95.036
3.125	96.713	96.463	96.438
3.250	97.927	97.677	97.652
3.375	98.751	98.501	98.476
3.500	99.641	99.391	99.366
3.625	100.620	100.370	100.345
3.750	101.514	101.264	101.239
3.875	102.126	101.876	101.851
3.990	102.758	102.508	102.483
4.000	102.808	102.558	102.533
4.125	103.570	103.320	103.295
4.250	104.278	104.028	104.003
4.375	104.782	104.532	104.507
4.500	105.299	105.049	105.024
4.625	105.811	105.561	105.536
4.750	106.315	106.065	106.040
4.875	106.711	106.461	106.436
4.990	107.065	106.815	106.790
5.000	107.115	106.865	106.840

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.461	95.211	94.961
3.000	95.511	95.261	95.011
3.125	97.122	96.872	96.622
3.250	98.531	98.281	98.031
3.375	99.423	99.173	98.923
3.500	100.293	100.043	99.793
3.625	101.130	100.880	100.630
3.750	101.880	101.630	101.380
3.875	102.422	102.172	101.922
3.990	102.899	102.649	102.399
4.000	102.949	102.699	102.449
4.125	103.513	103.263	103.013
4.250	104.045	103.795	103.545
4.375	104.577	104.327	104.077
4.500	105.123	104.873	104.623
4.625	105.675	105.425	105.175
4.750	106.157	105.907	105.657
4.875	106.440	106.190	105.940
4.990	106.673	106.423	106.173
5.000	106.723	106.473	106.223

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.687	93.437	93.187
2.250	95.122	94.872	94.622
2.375	96.558	96.308	96.058
2.500	97.970	97.720	97.470
2.625	99.001	98.751	98.501
2.750	99.666	99.416	99.166
2.875	100.331	100.081	99.831
2.990	100.946	100.696	100.446
3.000	100.996	100.746	100.496
3.125	101.539	101.289	101.039
3.250	101.988	101.738	101.488
3.375	102.475	102.225	101.975
3.500	103.014	102.764	102.514
3.625	103.451	103.201	102.951
3.750	103.780	103.530	103.280
3.875	104.109	103.859	103.609
3.990	104.389	104.139	103.889
4.000	104.439	104.189	103.939
4.125	104.759	104.509	104.259

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	95.691	95.441	95.191
2.375	97.126	96.876	96.626
2.500	98.538	98.288	98.038
2.625	99.585	99.335	99.085
2.750	100.282	100.032	99.782
2.875	100.978	100.728	100.478
2.990	101.625	101.375	101.125
3.000	101.675	101.425	101.175
3.125	102.197	101.947	101.697
3.250	102.555	102.305	102.055
3.375	102.909	102.659	102.409
3.500	103.272	103.022	102.772
3.625	103.593	103.343	103.093
3.750	103.882	103.632	103.382
3.875	104.173	103.923	103.673
3.990	104.414	104.164	103.914
4.000	104.464	104.214	103.964
4.125	104.745	104.495	104.245

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	94.788	94.538	94.288
3.250	96.092	95.842	95.592
3.375	97.197	96.947	96.697
3.500	98.368	98.118	97.868
3.625	99.629	99.379	99.129
3.750	100.714	100.464	100.214
3.875	101.326	101.076	100.826
3.990	101.958	101.708	101.458
4.000	102.008	101.758	101.508
4.125	102.770	102.520	102.270
4.250	103.363	103.113	102.863
4.375	103.508	103.258	103.008
4.500	103.665	103.415	103.165
4.625	103.818	103.568	103.318
4.750	104.053	103.803	103.553
4.875	104.371	104.121	103.871
4.990	104.646	104.396	104.146
5.000	104.696	104.446	104.196
5.125	105.072	104.822	104.572
5.250	105.449	105.199	104.949

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	95.151	94.901	94.651
2.500	96.751	96.501	96.251
2.625	97.953	97.703	97.453
2.750	98.774	98.524	98.274
2.875	99.596	99.346	99.096
2.990	100.367	100.117	99.867
3.000	100.417	100.167	99.917
3.125	101.035	100.785	100.535
3.250	101.484	101.234	100.984
3.375	101.971	101.721	101.471
3.500	102.511	102.261	102.011
3.625	102.833	102.583	102.333
3.750	102.943	102.693	102.443
3.875	103.054	102.804	102.554
3.990	103.115	102.865	102.615
4.000	103.165	102.915	102.665
4.125	103.267	103.017	102.767

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]

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.: 11/6/2015
45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/7/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/7/2015 **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	93.962	93.712	93.462
3.250	95.368	95.118	94.868
3.375	96.577	96.327	96.077
3.500	97.392	97.142	96.892
3.625	98.296	98.046	97.796
3.750	99.265	99.015	98.765
3.875	100.126	99.876	99.626
4.000	100.749	100.499	100.249
4.125	101.451	101.201	100.951
4.250	102.215	101.965	101.715
4.375	102.916	102.666	102.416
4.500	103.411	103.161	102.911
4.625	103.901	103.651	103.401
4.750	104.434	104.184	103.934
4.875	104.926	104.676	104.426
5.000	105.329	105.079	104.829
5.125	105.658	105.408	105.158
5.250	105.988	105.738	105.488

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	94.735	94.485	94.235
3.500	95.825	95.575	95.325
3.625	97.005	96.755	96.505
3.750	98.249	97.999	97.749
3.875	99.355	99.105	98.855
4.000	99.973	99.723	99.473
4.125	100.671	100.421	100.171
4.250	101.430	101.180	100.930
4.375	102.069	101.819	101.569
4.500	102.203	101.953	101.703
4.625	102.331	102.081	101.831
4.750	102.504	102.254	102.004
4.875	102.714	102.464	102.214
5.000	103.039	102.789	102.539
5.125	103.291	103.041	102.791
5.250	103.542	103.292	103.042
5.375	103.794	103.544	103.294

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/7/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/6/2015
45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/7/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.170	95.920	95.670
3.375	97.272	97.022	96.772
3.500	98.336	98.086	97.836
3.625	99.333	99.083	98.833
3.750	100.082	99.832	99.582
3.875	100.655	100.405	100.155
4.000	101.357	101.107	100.857
4.125	102.187	101.937	101.687
4.250	102.765	102.515	102.265
4.375	103.207	102.957	102.707
4.500	103.755	103.505	103.255
4.625	104.404	104.154	103.904
4.750	104.878	104.628	104.378
4.875	105.271	105.021	104.771
5.000	105.546	105.296	105.046
5.125	106.231	105.981	105.731
5.250	106.726	106.476	106.226

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.170	95.920	95.670
3.375	97.147	96.897	96.647
3.500	98.211	97.961	97.711
3.625	99.208	98.958	98.708
3.750	99.957	99.707	99.457
3.875	100.530	100.280	100.030
4.000	101.732	101.482	101.232
4.125	102.562	102.312	102.062
4.250	103.140	102.890	102.640
4.375	103.582	103.332	103.082
4.500	104.942	104.692	104.442
4.625	105.592	105.342	105.092
4.750	106.066	105.816	105.566
4.875	106.458	106.208	105.958
5.000	107.921	107.671	107.421
5.125	108.606	108.356	108.106
5.250	109.101	108.851	108.601

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.099	96.849	96.599
3.375	98.019	97.769	97.519
3.500	98.881	98.631	98.381
3.625	99.658	99.408	99.158
3.750	100.285	100.035	99.785
3.875	100.825	100.575	100.325
4.000	101.104	100.854	100.604
4.125	101.825	101.575	101.325
4.250	102.353	102.103	101.853
4.375	102.862	102.612	102.362
4.500	103.516	103.266	103.016
4.625	104.154	103.904	103.654
4.750	104.677	104.427	104.177
4.875	105.138	104.888	104.638
5.000	104.641	104.391	104.141
5.125	105.264	105.014	104.764
5.250	105.751	105.501	105.251

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.422	97.172	96.922
3.375	98.029	97.779	97.529
3.500	98.892	98.642	98.392
3.625	99.668	99.418	99.168
3.750	100.296	100.046	99.796
3.875	100.836	100.586	100.336
4.000	101.615	101.365	101.115
4.125	102.336	102.086	101.836
4.250	102.863	102.613	102.363
4.375	103.373	103.123	102.873
4.500	104.152	103.902	103.652
4.625	104.789	104.539	104.289
4.750	105.312	105.062	104.812
4.875	105.773	105.523	105.273
5.000	105.401	105.151	104.901
5.125	106.024	105.774	105.524
5.250	106.511	106.261	106.011

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.395	96.145	95.895
2.375	97.042	96.792	96.542
2.500	97.664	97.414	97.164
2.625	98.242	97.992	97.742
2.750	99.021	98.771	98.521
2.875	99.640	99.390	99.140
3.000	100.235	99.985	99.735
3.125	100.743	100.493	100.243
3.250	101.184	100.934	100.684
3.375	101.632	101.382	101.132
3.500	102.148	101.898	101.648
3.625	102.612	102.362	102.112
3.750	103.061	102.811	102.561
3.875	103.505	103.255	103.005
4.000	103.471	103.221	102.971
4.125	103.930	103.680	103.430
4.250	104.387	104.137	103.887

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.400	96.150	95.900
2.375	94.922	94.672	94.422
2.500	95.544	95.294	95.044
2.625	96.122	95.872	95.622
2.750	96.901	96.651	96.401
2.875	99.020	98.770	98.520
3.000	99.615	99.365	99.115
3.125	100.123	99.873	99.623
3.250	100.564	100.314	100.064
3.375	101.512	101.262	101.012
3.500	102.028	101.778	101.528
3.625	102.492	102.242	101.992
3.750	102.941	102.691	102.441
3.875	103.385	103.135	102.885
4.000	103.351	103.101	102.851
4.125	103.810	103.560	103.310
4.250	104.267	104.017	103.767

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

30 Day Lock Exp.: 11/6/2015
45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/7/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/7/2015   **Release Time:** 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.392	97.142	97.117
3.375	98.512	98.262	98.237
3.500	99.604	99.354	99.329
3.625	100.615	100.365	100.340
3.750	101.388	101.138	101.113
3.875	102.017	101.767	101.742
3.990	102.716	102.466	102.441
4.000	102.766	102.516	102.491
4.125	103.622	103.372	103.347
4.250	104.224	103.974	103.949
4.375	104.696	104.446	104.421
4.500	105.284	105.034	105.009
4.625	106.001	105.751	105.726
4.750	106.520	106.270	106.245
4.875	106.971	106.721	106.696
4.990	107.248	106.998	106.973
5.000	107.298	107.048	107.023
5.125	107.983	107.733	107.708
5.250	108.478	108.228	108.203

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.822	98.572	98.322
3.375	99.750	99.500	99.250
3.500	100.642	100.392	100.142
3.625	101.481	101.231	100.981
3.750	102.157	101.907	101.657
3.875	102.738	102.488	102.238
3.990	103.023	102.773	102.523
4.000	103.073	102.823	102.573
4.125	103.813	103.563	103.313
4.250	104.389	104.139	103.889
4.375	104.943	104.693	104.443
4.500	105.628	105.378	105.128
4.625	106.290	106.040	105.790
4.750	106.813	106.563	106.313
4.875	107.274	107.024	106.774
4.990	106.727	106.477	106.227
5.000	106.777	106.527	106.277
5.125	107.400	107.150	106.900
5.250	107.887	107.637	107.387

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.164	96.914	96.664
2.375	97.813	97.563	97.313
2.500	98.461	98.211	97.961
2.625	99.055	98.805	98.555
2.750	99.857	99.607	99.357
2.875	100.498	100.248	99.998
2.990	101.065	100.815	100.565
3.000	101.115	100.865	100.615
3.125	101.657	101.407	101.157
3.250	102.146	101.896	101.646
3.375	102.647	102.397	102.147
3.500	103.207	102.957	102.707
3.625	103.707	103.457	103.207
3.750	104.178	103.928	103.678
3.875	104.644	104.394	104.144
3.990	104.581	104.331	104.081
4.000	104.631	104.381	104.131
4.125	105.120	104.870	104.620
4.250	105.577	105.327	105.077

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

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Flood Certification = $10.00   FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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60 Day Lock Exp.: 12/7/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/7/2015 **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	97.392	97.142	97.117
3.375	98.512	98.262	98.237
3.500	99.604	99.354	99.329
3.625	100.615	100.365	100.340
3.750	101.388	101.138	101.113
3.875	102.017	101.767	101.742
3.990	102.716	102.466	102.441
4.000	102.766	102.516	102.491
4.125	103.622	103.372	103.347
4.250	104.224	103.974	103.949
4.375	104.696	104.446	104.421
4.500	105.284	105.034	105.009
4.625	106.001	105.751	105.726
4.750	106.520	106.270	106.245
4.875	106.971	106.721	106.696
4.990	107.248	106.998	106.973
5.000	107.298	107.048	107.023
5.125	107.983	107.733	107.708
5.250	108.478	108.228	108.203

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.822	98.572	98.322
3.375	99.750	99.500	99.250
3.500	100.642	100.392	100.142
3.625	101.481	101.231	100.981
3.750	102.157	101.907	101.657
3.875	102.738	102.488	102.238
3.990	103.023	102.773	102.523
4.000	103.073	102.823	102.573
4.125	103.813	103.563	103.313
4.250	104.389	104.139	103.889
4.375	104.943	104.693	104.443
4.500	105.628	105.378	105.128
4.625	106.290	106.040	105.790
4.750	106.813	106.563	106.313
4.875	107.274	107.024	106.774
4.990	106.727	106.477	106.227
5.000	106.777	106.527	106.277
5.125	107.400	107.150	106.900
5.250	107.887	107.637	107.387

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.164	96.914	96.664
2.375	97.813	97.563	97.313
2.500	98.461	98.211	97.961
2.625	99.055	98.805	98.555
2.750	99.857	99.607	99.357
2.875	100.498	100.248	99.998
2.990	101.065	100.815	100.565
3.000	101.115	100.865	100.615
3.125	101.657	101.407	101.157
3.250	102.146	101.896	101.646
3.375	102.647	102.397	102.147
3.500	103.207	102.957	102.707
3.625	103.707	103.457	103.207
3.750	104.178	103.928	103.678
3.875	104.644	104.394	104.144
3.990	104.581	104.331	104.081
4.000	104.631	104.381	104.131
4.125	105.120	104.870	104.620
4.250	105.577	105.327	105.077

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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45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/7/2015

W. Rate Sheet Dated: 10/7/2015 **Release Time:** 10:00 AM ET

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	98.087	97.947	97.806
4.000	98.649	98.509	98.368
4.125	99.211	99.071	98.930
4.250	99.742	99.602	99.461
4.375	100.273	100.133	99.992
4.500	100.742	100.602	100.461
4.625	101.211	101.071	100.930
4.750	101.680	101.540	101.399
4.875	101.930	101.790	101.649
5.000	102.180	102.040	101.899
5.125	102.399	102.259	102.118
5.250	102.618	102.478	102.337

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.999	98.874	98.749
3.500	99.358	99.233	99.108
3.625	99.797	99.657	99.516
3.750	100.250	100.125	100.000
3.875	100.656	100.531	100.406
4.000	101.031	100.906	100.781
4.125	101.344	101.219	101.094
4.250	101.625	101.500	101.375
4.375	101.813	101.688	101.563
4.500	101.938	101.813	101.688
4.625	102.063	101.938	101.813
4.750	102.126	102.001	101.876

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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W. Rate Sheet Dated: 10/7/2015 | **Release Time:** 10:00 AM ET | **30 Day Lock Exp.:** 11/6/2015 | **45 Day Lock Exp.:** 11/23/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.625	99.634	99.481
6.750	99.941	99.783
6.875	100.249	100.085
7.000	100.556	100.387
7.125	100.863	100.689
7.250	101.171	100.991
7.375	101.478	101.293
7.500	101.785	101.595
7.625	102.092	101.897
7.750	102.400	102.200
7.875	102.707	102.502
8.000	103.014	102.804
8.125	103.322	103.106
8.250	103.629	103.408
8.375	103.936	103.710

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.375	100.207	100.064
6.500	100.452	100.304
6.625	100.697	100.543
6.750	100.941	100.783
6.875	101.186	101.022
7.000	101.431	101.262
7.125	101.676	101.502
7.250	101.921	101.741
7.375	102.165	101.981
7.500	102.410	102.220
7.625	102.655	102.460
7.750	102.900	102.700
7.875	103.145	102.939
8.000	103.389	103.179
8.125	103.634	103.418

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
6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
6.500	100.556	100.387
6.625	100.863	100.689
6.750	101.171	100.991
6.875	101.478	101.293
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.400	102.200
7.375	102.707	102.502
7.500	103.014	102.804
7.625	103.322	103.106
7.750	103.629	103.408
7.875	103.936	103.710

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.875	100.207	100.064
6.000	100.452	100.304
6.125	100.697	100.543
6.250	100.941	100.783
6.375	101.186	101.022
6.500	101.431	101.262
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6.875	102.165	101.981
7.000	102.410	102.220
7.125	102.655	102.460
7.250	102.900	102.700
7.375	103.145	102.939
7.500	103.389	103.179
7.625	103.634	103.418

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: 10/7/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/6/2015
45 Day Lock Exp.: 11/23/2015

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
6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
6.500	100.556	100.387
6.625	100.863	100.689
6.750	101.171	100.991
6.875	101.478	101.293
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.400	102.200
7.375	102.707	102.502
7.500	103.014	102.804
7.625	103.322	103.106
7.750	103.629	103.408
7.875	103.936	103.710

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
5.875	100.207	100.064
6.000	100.452	100.304
6.125	100.697	100.543
6.250	100.941	100.783
6.375	101.186	101.022
6.500	101.431	101.262
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7.375	103.145	102.939
7.500	103.389	103.179
7.625	103.634	103.418

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
6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
6.500	100.556	100.387
6.625	100.863	100.689
6.750	101.171	100.991
6.875	101.478	101.293
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7.500	103.014	102.804
7.625	103.322	103.106
7.750	103.629	103.408
7.875	103.936	103.710

Income 15 yr Fixed (AOIP-15F)		
Rate	30 day	45 day
5.875	100.207	100.207
6.000	100.452	100.452
6.125	100.697	100.697
6.250	100.941	100.941
6.375	101.186	101.186
6.500	101.431	101.431
6.625	101.676	101.676
6.750	101.921	101.921
6.875	102.165	102.165
7.000	102.410	102.410
7.125	102.655	102.655
7.250	102.900	102.900
7.375	103.145	103.145
7.500	103.389	103.389
7.625	103.634	103.634

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
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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