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: 10/9/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/9/2015
45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/8/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.890	100.640	100.390
3.375	101.428	101.178	100.928
3.500	101.938	101.688	101.438
3.625	102.420	102.170	101.920
3.750	103.576	103.326	103.076
3.875	104.063	103.813	103.563
4.000	104.472	104.222	103.972
4.125	104.836	104.586	104.336
4.250	105.282	105.032	104.782
4.375	105.663	105.413	105.163
4.500	105.971	105.721	105.471
4.625	106.282	106.032	105.782
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	100.639	100.389	100.139
3.375	101.177	100.927	100.677
3.500	101.687	101.437	101.187
3.625	102.169	101.919	101.669
3.750	103.325	103.075	102.825
3.875	103.812	103.562	103.312
4.000	104.221	103.971	103.721
4.125	104.585	104.335	104.085
4.250	105.031	104.781	104.531
4.375	105.412	105.162	104.912
4.500	105.720	105.470	105.220
4.625	106.031	105.781	105.531
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	101.076	100.826	100.576
2.875	101.528	101.278	101.028
3.000	101.946	101.696	101.446
3.125	102.355	102.105	101.855
3.250	103.122	102.872	102.622
3.375	103.524	103.274	103.024
3.500	103.849	103.599	103.349
3.625	104.127	103.877	103.627
3.750	104.256	104.006	103.756
3.875	104.547	104.297	104.047
4.000	104.796	104.546	104.296
4.125	105.023	104.773	104.523
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	100.390	100.140	99.890
3.375	100.928	100.678	100.428
3.500	101.438	101.188	100.938
3.625	101.920	101.670	101.420
3.750	103.076	102.826	102.576
3.875	103.563	103.313	103.063
4.000	103.972	103.722	103.472
4.125	104.336	104.086	103.836
4.250	104.782	104.532	104.282
4.375	105.163	104.913	104.663
4.500	105.471	105.221	104.971
4.625	105.782	105.532	105.282
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	100.139	99.889	99.639
3.375	100.677	100.427	100.177
3.500	101.187	100.937	100.687
3.625	101.669	101.419	101.169
3.750	102.825	102.575	102.325
3.875	103.312	103.062	102.812
4.000	103.721	103.471	103.221
4.125	104.085	103.835	103.585
4.250	104.531	104.281	104.031
4.375	104.912	104.662	104.412
4.500	105.220	104.970	104.720
4.625	105.531	105.281	105.031
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	100.426	100.176	99.926
2.875	100.878	100.628	100.378
3.000	101.296	101.046	100.796
3.125	101.705	101.455	101.205
3.250	102.472	102.222	101.972
3.375	102.874	102.624	102.374
3.500	103.199	102.949	102.699
3.625	103.477	103.227	102.977
3.750	103.606	103.356	103.106
3.875	103.897	103.647	103.397
4.000	104.146	103.896	103.646
4.125	104.373	104.123	103.873
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	99.263	99.013	98.763
4.000	101.797	101.547	101.297
4.500	103.296	103.046	102.796
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	99.662	99.412	99.162
3.500	101.565	101.315	101.065
4.000	102.512	102.262	102.012
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

Manufactured Homes "OTC exempt"	-1.000
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	-0.500
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	10/9/2015	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	95.267	95.017	94.767	N/A	N/A	N/A
3.250	96.463	96.213	95.963	93.863	93.613	93.363
3.375	97.293	97.043	96.793	94.998	94.748	94.498
3.500	98.189	97.939	97.689	96.198	95.948	95.698
3.625	99.175	98.925	98.675	97.489	97.239	96.989
3.750	100.078	99.828	99.578	98.662	98.412	98.162
3.875	100.708	100.458	100.208	99.487	99.237	98.987
3.990	101.308	101.058	100.808	100.283	100.033	99.783
4.000	101.408	101.158	100.908	100.383	100.133	99.883
4.125	102.190	101.940	101.690	101.359	101.109	100.859
4.250	102.917	102.667	102.417	102.259	102.009	101.759
4.375	103.437	103.187	102.937	102.904	102.654	102.404
4.500	103.971	103.721	103.471	103.563	103.313	103.063
4.625	104.501	104.251	104.001	104.218	103.968	103.718
4.750	105.030	104.780	104.530	104.830	104.580	104.330
4.875	105.463	105.213	104.963	105.256	105.006	104.756
4.990	105.804	105.554	105.304	.100	.350	.600
5.000	105.904	105.654	105.404	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	95.019	94.769	94.519	94.693	94.443	94.193
3.250	96.414	96.164	95.914	95.918	95.668	95.418
3.375	97.328	97.078	96.828	96.821	96.571	96.321
3.500	98.220	97.970	97.720	97.778	97.528	97.278
3.625	99.079	98.829	98.579	98.777	98.527	98.277
3.750	99.845	99.595	99.345	99.673	99.423	99.173
3.875	100.390	100.140	99.890	100.240	99.990	99.740
3.990	100.820	100.570	100.320	100.753	100.503	100.253
4.000	100.920	100.670	100.420	100.853	100.603	100.353
4.125	101.487	101.237	100.987	101.564	101.314	101.064
4.250	102.027	101.777	101.527	102.228	101.978	101.728
4.375	102.576	102.326	102.076	102.781	102.531	102.281
4.500	103.139	102.889	102.639	103.371	103.121	102.871
4.625	103.708	103.458	103.208	103.991	103.741	103.491
4.750	104.215	103.965	103.715	104.552	104.302	104.052
4.875	104.535	104.285	104.035	104.903	104.653	104.403
4.990	104.755	104.505	104.255	.100	.350	.600
5.000	104.855	104.605	104.355	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	94.224	93.974	93.724	N/A	N/A	N/A
2.375	95.663	95.413	95.163	N/A	N/A	N/A
2.500	97.079	96.829	96.579	93.482	93.232	92.982
2.625	98.112	97.862	97.612	94.714	94.464	94.214
2.750	98.777	98.527	98.277	95.692	95.442	95.192
2.875	99.442	99.192	98.942	96.670	96.420	96.170
2.990	100.007	99.757	99.507	97.547	97.297	97.047
3.000	100.107	99.857	99.607	97.647	97.397	97.147
3.125	100.650	100.400	100.150	98.438	98.188	97.938
3.250	101.099	100.849	100.599	99.074	98.824	98.574
3.375	101.586	101.336	101.086	99.749	99.499	99.249
3.500	102.125	101.875	101.625	100.476	100.226	99.976
3.625	102.566	102.316	102.066	101.055	100.805	100.555
3.750	102.904	102.654	102.404	101.486	101.236	100.986
3.875	103.241	102.991	102.741	101.918	101.668	101.418
3.990	103.480	103.230	102.980	102.250	102.000	101.750
4.000	103.580	103.330	103.080	102.350	102.100	101.850
4.125	103.909	103.659	103.409	102.773	102.523	102.273

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	93.527	93.277	93.027	N/A	N/A	N/A
2.375	94.966	94.716	94.466	N/A	N/A	N/A
2.500	96.382	96.132	95.882	93.282	93.032	92.782
2.625	97.435	97.185	96.935	94.514	94.264	94.014
2.750	98.138	97.888	97.638	95.492	95.242	94.992
2.875	98.843	98.593	98.343	96.470	96.220	95.970
2.990	99.447	99.197	98.947	97.347	97.097	96.847
3.000	99.547	99.297	99.047	97.447	97.197	96.947
3.125	100.074	99.824	99.574	98.238	97.988	97.738
3.250	100.432	100.182	99.932	98.874	98.624	98.374
3.375	100.785	100.535	100.285	99.549	99.299	99.049
3.500	101.148	100.898	100.648	100.276	100.026	99.776
3.625	101.470	101.220	100.970	100.855	100.605	100.355
3.750	101.760	101.510	101.260	101.286	101.036	100.786
3.875	102.051	101.801	101.551	101.718	101.468	101.218
3.990	102.243	101.993	101.743	102.050	101.800	101.550
4.000	102.343	102.093	101.843	102.150	101.900	101.650
4.125	102.625	102.375	102.125	102.573	102.323	102.073

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	95.044	94.794	94.769
3.000	95.094	94.844	94.819
3.125	96.467	96.217	96.192
3.250	97.663	97.413	97.388
3.375	98.493	98.243	98.218
3.500	99.389	99.139	99.114
3.625	100.375	100.125	100.100
3.750	101.278	101.028	101.003
3.875	101.908	101.658	101.633
3.990	102.558	102.308	102.283
4.000	102.608	102.358	102.333
4.125	103.390	103.140	103.115
4.250	104.117	103.867	103.842
4.375	104.637	104.387	104.362
4.500	105.171	104.921	104.896
4.625	105.701	105.451	105.426
4.750	106.230	105.980	105.955
4.875	106.663	106.413	106.388
4.990	107.054	106.804	106.779
5.000	107.104	106.854	106.829

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.242	94.992	94.742
3.000	95.292	95.042	94.792
3.125	96.874	96.624	96.374
3.250	98.270	98.020	97.770
3.375	99.183	98.933	98.683
3.500	100.075	99.825	99.575
3.625	100.935	100.685	100.435
3.750	101.701	101.451	101.201
3.875	102.245	101.995	101.745
3.990	102.725	102.475	102.225
4.000	102.775	102.525	102.275
4.125	103.342	103.092	102.842
4.250	103.882	103.632	103.382
4.375	104.432	104.182	103.932
4.500	104.995	104.745	104.495
4.625	105.564	105.314	105.064
4.750	106.070	105.820	105.570
4.875	106.390	106.140	105.890
4.990	106.660	106.410	106.160
5.000	106.710	106.460	106.210

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.536	93.286	93.036
2.250	94.975	94.725	94.475
2.375	96.413	96.163	95.913
2.500	97.829	97.579	97.329
2.625	98.862	98.612	98.362
2.750	99.527	99.277	99.027
2.875	100.192	99.942	99.692
2.990	100.807	100.557	100.307
3.000	100.857	100.607	100.357
3.125	101.400	101.150	100.900
3.250	101.849	101.599	101.349
3.375	102.336	102.086	101.836
3.500	102.875	102.625	102.375
3.625	103.316	103.066	102.816
3.750	103.654	103.404	103.154
3.875	103.991	103.741	103.491
3.990	104.280	104.030	103.780
4.000	104.330	104.080	103.830
4.125	104.659	104.409	104.159

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	95.543	95.293	95.043
2.375	96.982	96.732	96.482
2.500	98.398	98.148	97.898
2.625	99.451	99.201	98.951
2.750	100.154	99.904	99.654
2.875	100.859	100.609	100.359
2.990	101.513	101.263	101.013
3.000	101.563	101.313	101.063
3.125	102.090	101.840	101.590
3.250	102.448	102.198	101.948
3.375	102.801	102.551	102.301
3.500	103.164	102.914	102.664
3.625	103.486	103.236	102.986
3.750	103.776	103.526	103.276
3.875	104.067	103.817	103.567
3.990	104.309	104.059	103.809
4.000	104.359	104.109	103.859
4.125	104.641	104.391	104.141

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.542	94.292	94.042
3.250	95.828	95.578	95.328
3.375	96.939	96.689	96.439
3.500	98.117	97.867	97.617
3.625	99.383	99.133	98.883
3.750	100.478	100.228	99.978
3.875	101.108	100.858	100.608
3.990	101.758	101.508	101.258
4.000	101.808	101.558	101.308
4.125	102.590	102.340	102.090
4.250	103.202	102.952	102.702
4.375	103.362	103.112	102.862
4.500	103.537	103.287	103.037
4.625	103.708	103.458	103.208
4.750	103.967	103.717	103.467
4.875	104.323	104.073	103.823
4.990	104.636	104.386	104.136
5.000	104.686	104.436	104.186
5.125	105.100	104.850	104.600

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	95.007	94.757	94.507
2.500	96.610	96.360	96.110
2.625	97.814	97.564	97.314
2.750	98.635	98.385	98.135
2.875	99.457	99.207	98.957
2.990	100.228	99.978	99.728
3.000	100.278	100.028	99.778
3.125	100.896	100.646	100.396
3.250	101.345	101.095	100.845
3.375	101.832	101.582	101.332
3.500	102.372	102.122	101.872
3.625	102.699	102.449	102.199
3.750	102.817	102.567	102.317
3.875	102.936	102.686	102.436
3.990	103.006	102.756	102.506
4.000	103.056	102.806	102.556
4.125	103.167	102.917	102.667

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

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

30 Day Lock Exp.: 11/9/2015
45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/8/2015

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	N/A	N/A	N/A
3.250	95.122	94.872	94.622
3.375	96.313	96.063	95.813
3.500	97.134	96.884	96.634
3.625	98.044	97.794	97.544
3.750	99.019	98.769	98.519
3.875	99.890	99.640	99.390
4.000	100.530	100.280	100.030
4.125	101.251	101.001	100.751
4.250	102.034	101.784	101.534
4.375	102.755	102.505	102.255
4.500	103.266	103.016	102.766
4.625	103.773	103.523	103.273
4.750	104.324	104.074	103.824
4.875	104.840	104.590	104.340
5.000	105.281	105.031	104.781
5.125	105.648	105.398	105.148

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	94.471	94.221	93.971
3.500	95.567	95.317	95.067
3.625	96.753	96.503	96.253
3.750	98.003	97.753	97.503
3.875	99.118	98.868	98.618
4.000	99.753	99.503	99.253
4.125	100.469	100.219	99.969
4.250	101.248	100.998	100.748
4.375	101.906	101.656	101.406
4.500	102.056	101.806	101.556
4.625	102.202	101.952	101.702
4.750	102.392	102.142	101.892
4.875	102.626	102.376	102.126
5.000	102.989	102.739	102.489
5.125	103.278	103.028	102.778
5.250	103.567	103.317	103.067
5.375	103.856	103.606	103.356

All Loan Type Adjustments

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

Lock Desk Policy

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

Flood Certification = $10.00	FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here	AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 11/9/2015
45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/8/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/9/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.897	95.647	95.397
3.375	97.003	96.753	96.503
3.500	98.071	97.821	97.571
3.625	99.074	98.824	98.574
3.750	99.835	99.585	99.335
3.875	100.423	100.173	99.923
4.000	101.141	100.891	100.641
4.125	101.986	101.736	101.486
4.250	102.578	102.328	102.078
4.375	103.033	102.783	102.533
4.500	103.679	103.429	103.179
4.625	104.340	104.090	103.840
4.750	104.825	104.575	104.325
4.875	105.224	104.974	104.724
5.000	105.425	105.175	104.925
5.125	106.117	105.867	105.617
5.250	106.620	106.370	106.120

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.897	95.647	95.397
3.375	96.878	96.628	96.378
3.500	97.946	97.696	97.446
3.625	98.949	98.699	98.449
3.750	99.710	99.460	99.210
3.875	100.298	100.048	99.798
4.000	101.516	101.266	101.016
4.125	102.361	102.111	101.861
4.250	102.953	102.703	102.453
4.375	103.408	103.158	102.908
4.500	104.866	104.616	104.366
4.625	105.528	105.278	105.028
4.750	106.013	105.763	105.513
4.875	106.411	106.161	105.911
5.000	107.800	107.550	107.300
5.125	108.492	108.242	107.992
5.250	108.995	108.745	108.495

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.941	96.691	96.441
3.375	97.863	97.613	97.363
3.500	98.728	98.478	98.228
3.625	99.510	99.260	99.010
3.750	100.144	99.894	99.644
3.875	100.692	100.442	100.192
4.000	101.005	100.755	100.505
4.125	101.735	101.485	101.235
4.250	102.270	102.020	101.770
4.375	102.800	102.550	102.300
4.500	103.462	103.212	102.962
4.625	104.107	103.857	103.607
4.750	104.636	104.386	104.136
4.875	105.103	104.853	104.603
5.000	104.523	104.273	104.023
5.125	105.151	104.901	104.651
5.250	105.643	105.393	105.143

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.264	97.014	96.764
3.375	97.873	97.623	97.373
3.500	98.739	98.489	98.239
3.625	99.520	99.270	99.020
3.750	100.155	99.905	99.655
3.875	100.703	100.453	100.203
4.000	101.516	101.266	101.016
4.125	102.246	101.996	101.746
4.250	102.780	102.530	102.280
4.375	103.311	103.061	102.811
4.500	104.098	103.848	103.598
4.625	104.742	104.492	104.242
4.750	105.271	105.021	104.771
4.875	105.738	105.488	105.238
5.000	105.283	105.033	104.783
5.125	105.911	105.661	105.411
5.250	106.403	106.153	105.903

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.267	96.017	95.767
2.375	96.916	96.666	96.416
2.500	97.541	97.291	97.041
2.625	98.122	97.872	97.622
2.750	98.885	98.635	98.385
2.875	99.507	99.257	99.007
3.000	100.107	99.857	99.607
3.125	100.620	100.370	100.120
3.250	101.066	100.816	100.566
3.375	101.480	101.230	100.980
3.500	102.000	101.750	101.500
3.625	102.469	102.219	101.969
3.750	102.923	102.673	102.423
3.875	103.370	103.120	102.870
4.000	103.351	103.101	102.851
4.125	103.813	103.563	103.313
4.250	104.274	104.024	103.774

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.272	96.022	95.772
2.375	94.796	94.546	94.296
2.500	95.421	95.171	94.921
2.625	96.002	95.752	95.502
2.750	96.765	96.515	96.265
2.875	98.887	98.637	98.387
3.000	99.487	99.237	98.987
3.125	100.000	99.750	99.500
3.250	100.446	100.196	99.946
3.375	101.360	101.110	100.860
3.500	101.880	101.630	101.380
3.625	102.349	102.099	101.849
3.750	102.803	102.553	102.303
3.875	103.250	103.000	102.750
4.000	103.231	102.981	102.731
4.125	103.693	103.443	103.193
4.250	104.154	103.904	103.654

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

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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

prices are subject to change without notice

W. Rate Sheet Dated: 10/9/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/9/2015
45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/8/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.119	96.869	96.844
3.375	98.243	97.993	97.968
3.500	99.339	99.089	99.064
3.625	100.356	100.106	100.081
3.750	101.141	100.891	100.866
3.875	101.785	101.535	101.510
3.990	102.500	102.250	102.225
4.000	102.550	102.300	102.275
4.125	103.421	103.171	103.146
4.250	104.037	103.787	103.762
4.375	104.522	104.272	104.247
4.500	105.208	104.958	104.933
4.625	105.937	105.687	105.662
4.750	106.467	106.217	106.192
4.875	106.924	106.674	106.649
4.990	107.127	106.877	106.852
5.000	107.177	106.927	106.902
5.125	107.869	107.619	107.594
5.250	108.372	108.122	108.097

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.664	98.414	98.164
3.375	99.594	99.344	99.094
3.500	100.489	100.239	99.989
3.625	101.333	101.083	100.833
3.750	102.016	101.766	101.516
3.875	102.605	102.355	102.105
3.990	102.924	102.674	102.424
4.000	102.974	102.724	102.474
4.125	103.723	103.473	103.223
4.250	104.306	104.056	103.806
4.375	104.881	104.631	104.381
4.500	105.574	105.324	105.074
4.625	106.243	105.993	105.743
4.750	106.772	106.522	106.272
4.875	107.239	106.989	106.739
4.990	106.609	106.359	106.109
5.000	106.659	106.409	106.159
5.125	107.287	107.037	106.787
5.250	107.779	107.529	107.279

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.036	96.786	96.536
2.375	97.687	97.437	97.187
2.500	98.338	98.088	97.838
2.625	98.935	98.685	98.435
2.750	99.721	99.471	99.221
2.875	100.365	100.115	99.865
2.990	100.937	100.687	100.437
3.000	100.987	100.737	100.487
3.125	101.534	101.284	101.034
3.250	102.028	101.778	101.528
3.375	102.495	102.245	101.995
3.500	103.059	102.809	102.559
3.625	103.564	103.314	103.064
3.750	104.040	103.790	103.540
3.875	104.509	104.259	104.009
3.990	104.461	104.211	103.961
4.000	104.511	104.261	104.011
4.125	105.003	104.753	104.503
4.250	105.464	105.214	104.964

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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Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/9/2015
45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/8/2015

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.119	96.869	96.844
3.375	98.243	97.993	97.968
3.500	99.339	99.089	99.064
3.625	100.356	100.106	100.081
3.750	101.141	100.891	100.866
3.875	101.785	101.535	101.510
3.990	102.500	102.250	102.225
4.000	102.550	102.300	102.275
4.125	103.421	103.171	103.146
4.250	104.037	103.787	103.762
4.375	104.522	104.272	104.247
4.500	105.208	104.958	104.933
4.625	105.937	105.687	105.662
4.750	106.467	106.217	106.192
4.875	106.924	106.674	106.649
4.990	107.127	106.877	106.852
5.000	107.177	106.927	106.902
5.125	107.869	107.619	107.594
5.250	108.372	108.122	108.097

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.664	98.414	98.164
3.375	99.594	99.344	99.094
3.500	100.489	100.239	99.989
3.625	101.333	101.083	100.833
3.750	102.016	101.766	101.516
3.875	102.605	102.355	102.105
3.990	102.924	102.674	102.424
4.000	102.974	102.724	102.474
4.125	103.723	103.473	103.223
4.250	104.306	104.056	103.806
4.375	104.881	104.631	104.381
4.500	105.574	105.324	105.074
4.625	106.243	105.993	105.743
4.750	106.772	106.522	106.272
4.875	107.239	106.989	106.739
4.990	106.609	106.359	106.109
5.000	106.659	106.409	106.159
5.125	107.287	107.037	106.787
5.250	107.779	107.529	107.279

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.036	96.786	96.536
2.375	97.687	97.437	97.187
2.500	98.338	98.088	97.838
2.625	98.935	98.685	98.435
2.750	99.721	99.471	99.221
2.875	100.365	100.115	99.865
2.990	100.937	100.687	100.437
3.000	100.987	100.737	100.487
3.125	101.534	101.284	101.034
3.250	102.028	101.778	101.528
3.375	102.495	102.245	101.995
3.500	103.059	102.809	102.559
3.625	103.564	103.314	103.064
3.750	104.040	103.790	103.540
3.875	104.509	104.259	104.009
3.990	104.461	104.211	103.961
4.000	104.511	104.261	104.011
4.125	105.003	104.753	104.503
4.250	105.464	105.214	104.964

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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Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/9/2015
45 Day Lock Exp.: 11/23/2015
60 Day Lock Exp.: 12/8/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	97.939	97.799	97.658
4.000	98.501	98.361	98.220
4.125	99.063	98.923	98.782
4.250	99.594	99.454	99.313
4.375	100.125	99.985	99.844
4.500	100.594	100.454	100.313
4.625	101.063	100.923	100.782
4.750	101.532	101.392	101.251
4.875	101.782	101.642	101.501
5.000	102.032	101.892	101.751
5.125	102.251	102.111	101.970
5.250	102.470	102.330	102.189

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.876	98.751	98.626
3.500	99.239	99.114	98.989
3.625	99.677	99.537	99.396
3.750	100.130	100.005	99.880
3.875	100.536	100.411	100.286
4.000	100.911	100.786	100.661
4.125	101.224	101.099	100.974
4.250	101.505	101.380	101.255
4.375	101.693	101.568	101.443
4.500	101.818	101.693	101.568
4.625	101.943	101.818	101.693
4.750	102.006	101.881	101.756

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: 10/9/2015 **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

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

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

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

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

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

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
6.625	101.676	101.502
6.750	101.921	101.741
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: 10/9/2015 **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
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7.250	102.900	102.700
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
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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
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	

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]