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: 10/13/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/12/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/14/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.984	100.734	100.484
3.375	101.522	101.272	101.022
3.500	102.032	101.782	101.532
3.625	102.514	102.264	102.014
3.750	103.701	103.451	103.201
3.875	104.188	103.938	103.688
4.000	104.597	104.347	104.097
4.125	104.961	104.711	104.461
4.250	105.360	105.110	104.860
4.375	105.741	105.491	105.241
4.500	106.049	105.799	105.549
4.625	106.360	106.110	105.860
4.750	106.564	106.314	106.064
4.875	106.897	106.647	106.397
5.000	107.205	106.955	106.705
5.125	107.515	107.265	107.015
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	100.733	100.483	100.233
3.375	101.271	101.021	100.771
3.500	101.781	101.531	101.281
3.625	102.263	102.013	101.763
3.750	103.450	103.200	102.950
3.875	103.937	103.687	103.437
4.000	104.346	104.096	103.846
4.125	104.710	104.460	104.210
4.250	105.109	104.859	104.609
4.375	105.490	105.240	104.990
4.500	105.798	105.548	105.298
4.625	106.109	105.859	105.609
4.750	106.313	106.063	105.813
4.875	106.646	106.396	106.146
5.000	106.954	106.704	106.454
5.125	107.264	107.014	106.764
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	101.139	100.889	100.639
2.875	101.590	101.340	101.090
3.000	102.008	101.758	101.508
3.125	102.418	102.168	101.918
3.250	103.130	102.880	102.630
3.375	103.532	103.282	103.032
3.500	103.857	103.607	103.357
3.625	104.135	103.885	103.635
3.750	104.225	103.975	103.725
3.875	104.516	104.266	104.016
4.000	104.764	104.514	104.264
4.125	104.992	104.742	104.492
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	100.484	100.234	99.984
3.375	101.022	100.772	100.522
3.500	101.532	101.282	101.032
3.625	102.014	101.764	101.514
3.750	103.201	102.951	102.701
3.875	103.688	103.438	103.188
4.000	104.097	103.847	103.597
4.125	104.461	104.211	103.961
4.250	104.860	104.610	104.360
4.375	105.241	104.991	104.741
4.500	105.549	105.299	105.049
4.625	105.860	105.610	105.360
4.750	106.064	105.814	105.564
4.875	106.397	106.147	105.897
5.000	106.705	106.455	106.205
5.125	107.015	106.765	106.515
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	100.233	99.983	99.733
3.375	100.771	100.521	100.271
3.500	101.281	101.031	100.781
3.625	101.763	101.513	101.263
3.750	102.950	102.700	102.450
3.875	103.437	103.187	102.937
4.000	103.846	103.596	103.346
4.125	104.210	103.960	103.710
4.250	104.609	104.359	104.109
4.375	104.990	104.740	104.490
4.500	105.298	105.048	104.798
4.625	105.609	105.359	105.109
4.750	105.813	105.563	105.313
4.875	106.146	105.896	105.646
5.000	106.454	106.204	105.954
5.125	106.764	106.514	106.264
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	100.489	100.239	99.989
2.875	100.940	100.690	100.440
3.000	101.358	101.108	100.858
3.125	101.768	101.518	101.268
3.250	102.480	102.230	101.980
3.375	102.882	102.632	102.382
3.500	103.207	102.957	102.707
3.625	103.485	103.235	102.985
3.750	103.575	103.325	103.075
3.875	103.866	103.616	103.366
4.000	104.114	103.864	103.614
4.125	104.342	104.092	103.842
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	99.357	99.107	98.857
4.000	101.922	101.672	101.422
4.500	103.374	103.124	102.874
5.000	104.530	104.280	104.030

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.724	99.474	99.224
3.500	101.573	101.323	101.073
4.000	102.480	102.230	101.980
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	0.000
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	10/13/2015	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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W. Rate Sheet Dated: 10/13/2015 **Release Time:** 10:00 AM ET

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	95.304	95.054	94.804	N/A	N/A	N/A
3.250	96.494	96.244	95.994	93.894	93.644	93.394
3.375	97.324	97.074	96.824	95.029	94.779	94.529
3.500	98.220	97.970	97.720	96.230	95.980	95.730
3.625	99.206	98.956	98.706	97.520	97.270	97.020
3.750	100.109	99.859	99.609	98.693	98.443	98.193
3.875	100.739	100.489	100.239	99.518	99.268	99.018
3.990	101.339	101.089	100.839	100.314	100.064	99.814
4.000	101.439	101.189	100.939	100.414	100.164	99.914
4.125	102.221	101.971	101.721	101.390	101.140	100.890
4.250	102.948	102.698	102.448	102.290	102.040	101.790
4.375	103.468	103.218	102.968	102.936	102.686	102.436
4.500	104.002	103.752	103.502	103.595	103.345	103.095
4.625	104.532	104.282	104.032	104.250	104.000	103.750
4.750	105.061	104.811	104.561	104.861	104.611	104.361
4.875	105.495	105.245	104.995	105.287	105.037	104.787
4.990	105.836	105.586	105.336	.100	.350	.600
5.000	105.936	105.686	105.436	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	95.055	94.805	94.555	94.729	94.479	94.229
3.250	96.445	96.195	95.945	95.949	95.699	95.449
3.375	97.359	97.109	96.859	96.852	96.602	96.352
3.500	98.251	98.001	97.751	97.809	97.559	97.309
3.625	99.111	98.861	98.611	98.808	98.558	98.308
3.750	99.877	99.627	99.377	99.705	99.455	99.205
3.875	100.421	100.171	99.921	100.272	100.022	99.772
3.990	100.851	100.601	100.351	100.784	100.534	100.284
4.000	100.951	100.701	100.451	100.884	100.634	100.384
4.125	101.518	101.268	101.018	101.595	101.345	101.095
4.250	102.058	101.808	101.558	102.259	102.009	101.759
4.375	102.607	102.357	102.107	102.812	102.562	102.312
4.500	103.171	102.921	102.671	103.403	103.153	102.903
4.625	103.740	103.490	103.240	104.022	103.772	103.522
4.750	104.246	103.996	103.746	104.583	104.333	104.083
4.875	104.566	104.316	104.066	104.934	104.684	104.434
4.990	104.786	104.536	104.286	.100	.350	.600
5.000	104.886	104.636	104.386	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	94.162	93.912	93.662	N/A	N/A	N/A
2.375	95.601	95.351	95.101	N/A	N/A	N/A
2.500	97.017	96.767	96.517	93.419	93.169	92.919
2.625	98.049	97.799	97.549	94.652	94.402	94.152
2.750	98.714	98.464	98.214	95.629	95.379	95.129
2.875	99.379	99.129	98.879	96.607	96.357	96.107
2.990	99.945	99.695	99.445	97.485	97.235	96.985
3.000	100.045	99.795	99.545	97.585	97.335	97.085
3.125	100.588	100.338	100.088	98.375	98.125	97.875
3.250	101.036	100.786	100.536	99.011	98.761	98.511
3.375	101.523	101.273	101.023	99.686	99.436	99.186
3.500	102.063	101.813	101.563	100.413	100.163	99.913
3.625	102.504	102.254	102.004	100.993	100.743	100.493
3.750	102.841	102.591	102.341	101.424	101.174	100.924
3.875	103.179	102.929	102.679	101.855	101.605	101.355
3.990	103.418	103.168	102.918	102.188	101.938	101.688
4.000	103.518	103.268	103.018	102.288	102.038	101.788
4.125	103.847	103.597	103.347	102.711	102.461	102.211

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	93.465	93.215	92.965	N/A	N/A	N/A
2.375	94.903	94.653	94.403	N/A	N/A	N/A
2.500	96.319	96.069	95.819	93.219	92.969	92.719
2.625	97.372	97.122	96.872	94.452	94.202	93.952
2.750	98.076	97.826	97.576	95.429	95.179	94.929
2.875	98.780	98.530	98.280	96.407	96.157	95.907
2.990	99.385	99.135	98.885	97.285	97.035	96.785
3.000	99.485	99.235	98.985	97.385	97.135	96.885
3.125	100.011	99.761	99.511	98.175	97.925	97.675
3.250	100.369	100.119	99.869	98.811	98.561	98.311
3.375	100.723	100.473	100.223	99.486	99.236	98.986
3.500	101.085	100.835	100.585	100.213	99.963	99.713
3.625	101.407	101.157	100.907	100.793	100.543	100.293
3.750	101.697	101.447	101.197	101.224	100.974	100.724
3.875	101.988	101.738	101.488	101.655	101.405	101.155
3.990	102.180	101.930	101.680	101.988	101.738	101.488
4.000	102.280	102.030	101.780	102.088	101.838	101.588
4.125	102.563	102.313	102.063	102.511	102.261	102.011

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	0.000	0.000
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	95.088	94.838	94.813
3.000	95.138	94.888	94.863
3.125	96.504	96.254	96.229
3.250	97.694	97.444	97.419
3.375	98.524	98.274	98.249
3.500	99.420	99.170	99.145
3.625	100.406	100.156	100.131
3.750	101.309	101.059	101.034
3.875	101.939	101.689	101.664
3.990	102.589	102.339	102.314
4.000	102.639	102.389	102.364
4.125	103.421	103.171	103.146
4.250	104.148	103.898	103.873
4.375	104.668	104.418	104.393
4.500	105.202	104.952	104.927
4.625	105.732	105.482	105.457
4.750	106.261	106.011	105.986
4.875	106.695	106.445	106.420
4.990	107.086	106.836	106.811
5.000	107.136	106.886	106.861

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.286	95.036	94.786
3.000	95.336	95.086	94.836
3.125	96.910	96.660	96.410
3.250	98.301	98.051	97.801
3.375	99.214	98.964	98.714
3.500	100.106	99.856	99.606
3.625	100.966	100.716	100.466
3.750	101.732	101.482	101.232
3.875	102.277	102.027	101.777
3.990	102.757	102.507	102.257
4.000	102.807	102.557	102.307
4.125	103.373	103.123	102.873
4.250	103.914	103.664	103.414
4.375	104.463	104.213	103.963
4.500	105.026	104.776	104.526
4.625	105.595	105.345	105.095
4.750	106.101	105.851	105.601
4.875	106.421	106.171	105.921
4.990	106.692	106.442	106.192
5.000	106.742	106.492	106.242

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.474	93.224	92.974
2.250	94.912	94.662	94.412
2.375	96.351	96.101	95.851
2.500	97.767	97.517	97.267
2.625	98.799	98.549	98.299
2.750	99.464	99.214	98.964
2.875	100.130	99.880	99.630
2.990	100.745	100.495	100.245
3.000	100.795	100.545	100.295
3.125	101.338	101.088	100.838
3.250	101.786	101.536	101.286
3.375	102.274	102.024	101.774
3.500	102.813	102.563	102.313
3.625	103.254	103.004	102.754
3.750	103.591	103.341	103.091
3.875	103.929	103.679	103.429
3.990	104.218	103.968	103.718
4.000	104.268	104.018	103.768
4.125	104.597	104.347	104.097

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	95.481	95.231	94.981
2.375	96.919	96.669	96.419
2.500	98.335	98.085	97.835
2.625	99.388	99.138	98.888
2.750	100.092	99.842	99.592
2.875	100.796	100.546	100.296
2.990	101.451	101.201	100.951
3.000	101.501	101.251	101.001
3.125	102.027	101.777	101.527
3.250	102.385	102.135	101.885
3.375	102.739	102.489	102.239
3.500	103.101	102.851	102.601
3.625	103.423	103.173	102.923
3.750	103.713	103.463	103.213
3.875	104.004	103.754	103.504
3.990	104.246	103.996	103.746
4.000	104.296	104.046	103.796
4.125	104.579	104.329	104.079

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.579	94.329	94.079
3.250	95.859	95.609	95.359
3.375	96.971	96.721	96.471
3.500	98.148	97.898	97.648
3.625	99.415	99.165	98.915
3.750	100.509	100.259	100.009
3.875	101.139	100.889	100.639
3.990	101.789	101.539	101.289
4.000	101.839	101.589	101.339
4.125	102.621	102.371	102.121
4.250	103.233	102.983	102.733
4.375	103.394	103.144	102.894
4.500	103.568	103.318	103.068
4.625	103.739	103.489	103.239
4.750	103.998	103.748	103.498
4.875	104.354	104.104	103.854
4.990	104.667	104.417	104.167
5.000	104.717	104.467	104.217
5.125	105.131	104.881	104.631

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	N/A	N/A	N/A
2.375	94.945	94.695	94.445
2.500	96.548	96.298	96.048
2.625	97.751	97.501	97.251
2.750	98.573	98.323	98.073
2.875	99.394	99.144	98.894
2.990	100.166	99.916	99.666
3.000	100.216	99.966	99.716
3.125	100.834	100.584	100.334
3.250	101.282	101.032	100.782
3.375	101.770	101.520	101.270
3.500	102.309	102.059	101.809
3.625	102.636	102.386	102.136
3.750	102.755	102.505	102.255
3.875	102.874	102.624	102.374
3.990	102.944	102.694	102.444
4.000	102.994	102.744	102.494
4.125	103.104	102.854	102.604

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	0.000
Escrow Waiver	0.000
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

prices are subject to change without notice

30 Day Lock Exp.: 11/12/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/14/2015

W. Rate Sheet Dated: 10/13/2015 **Release Time:** 10:00 AM ET

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	95.158	94.908	94.658
3.375	96.344	96.094	95.844
3.500	97.165	96.915	96.665
3.625	98.076	97.826	97.576
3.750	99.050	98.800	98.550
3.875	99.921	99.671	99.421
4.000	100.561	100.311	100.061
4.125	101.282	101.032	100.782
4.250	102.066	101.816	101.566
4.375	102.786	102.536	102.286
4.500	103.297	103.047	102.797
4.625	103.804	103.554	103.304
4.750	104.355	104.105	103.855
4.875	104.871	104.621	104.371
5.000	105.312	105.062	104.812
5.125	105.679	105.429	105.179

FNMA HB MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	94.502	94.252	94.002
3.500	95.598	95.348	95.098
3.625	96.784	96.534	96.284
3.750	98.034	97.784	97.534
3.875	99.149	98.899	98.649
4.000	99.784	99.534	99.284
4.125	100.500	100.250	100.000
4.250	101.279	101.029	100.779
4.375	101.938	101.688	101.438
4.500	102.087	101.837	101.587
4.625	102.233	101.983	101.733
4.750	102.423	102.173	101.923
4.875	102.657	102.407	102.157
5.000	103.020	102.770	102.520
5.125	103.309	103.059	102.809
5.250	103.598	103.348	103.098

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
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

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

30 Day Lock Exp.: 11/12/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/14/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/13/2015

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.943	95.693	95.443
3.375	97.049	96.799	96.549
3.500	98.119	97.869	97.619
3.625	99.122	98.872	98.622
3.750	99.880	99.630	99.380
3.875	100.465	100.215	99.965
4.000	101.207	100.957	100.707
4.125	102.050	101.800	101.550
4.250	102.637	102.387	102.137
4.375	103.088	102.838	102.588
4.500	103.699	103.449	103.199
4.625	104.357	104.107	103.857
4.750	104.838	104.588	104.338
4.875	105.235	104.985	104.735
5.000	105.475	105.225	104.975
5.125	106.165	105.915	105.665
5.250	106.665	106.415	106.165

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.943	95.693	95.443
3.375	96.924	96.674	96.424
3.500	97.994	97.744	97.494
3.625	98.997	98.747	98.497
3.750	99.755	99.505	99.255
3.875	100.340	100.090	99.840
4.000	101.582	101.332	101.082
4.125	102.425	102.175	101.925
4.250	103.012	102.762	102.512
4.375	103.463	103.213	102.963
4.500	104.886	104.636	104.386
4.625	105.545	105.295	105.045
4.750	106.026	105.776	105.526
4.875	106.422	106.172	105.922
5.000	107.850	107.600	107.350
5.125	108.540	108.290	108.040
5.250	109.040	108.790	108.540

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.972	96.722	96.472
3.375	97.894	97.644	97.394
3.500	98.760	98.510	98.260
3.625	99.541	99.291	99.041
3.750	100.175	99.925	99.675
3.875	100.720	100.470	100.220
4.000	101.070	100.820	100.570
4.125	101.798	101.548	101.298
4.250	102.332	102.082	101.832
4.375	102.836	102.586	102.336
4.500	103.497	103.247	102.997
4.625	104.139	103.889	103.639
4.750	104.666	104.416	104.166
4.875	105.130	104.880	104.630
5.000	105.509	105.259	105.009
5.125	106.136	105.886	105.636
5.250	106.626	106.376	106.126

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.295	97.045	96.795
3.375	97.904	97.654	97.404
3.500	98.771	98.521	98.271
3.625	99.551	99.301	99.051
3.750	100.186	99.936	99.686
3.875	100.731	100.481	100.231
4.000	101.581	101.331	101.081
4.125	102.309	102.059	101.809
4.250	102.842	102.592	102.342
4.375	103.347	103.097	102.847
4.500	104.133	103.883	103.633
4.625	104.774	104.524	104.274
4.750	105.301	105.051	104.801
4.875	105.765	105.515	105.265
5.000	106.269	106.019	105.769
5.125	106.896	106.646	106.396
5.250	107.386	107.136	106.886

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.265	96.015	95.765
2.375	96.915	96.665	96.415
2.500	97.540	97.290	97.040
2.625	98.122	97.872	97.622
2.750	98.917	98.667	98.417
2.875	99.539	99.289	99.039
3.000	100.138	99.888	99.638
3.125	100.651	100.401	100.151
3.250	101.096	100.846	100.596
3.375	101.527	101.277	101.027
3.500	102.047	101.797	101.547
3.625	102.516	102.266	102.016
3.750	102.967	102.717	102.467
3.875	103.412	103.162	102.912
4.000	103.336	103.086	102.836
4.125	103.797	103.547	103.297
4.250	104.256	104.006	103.756

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.270	96.020	95.770
2.375	94.795	94.545	94.295
2.500	95.420	95.170	94.920
2.625	96.002	95.752	95.502
2.750	96.797	96.547	96.297
2.875	98.919	98.669	98.419
3.000	99.518	99.268	99.018
3.125	100.031	99.781	99.531
3.250	100.476	100.226	99.976
3.375	101.407	101.157	100.907
3.500	101.927	101.677	101.427
3.625	102.396	102.146	101.896
3.750	102.847	102.597	102.347
3.875	103.292	103.042	102.792
4.000	103.216	102.966	102.716
4.125	103.677	103.427	103.177
4.250	104.136	103.886	103.636

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	0
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]

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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: 10/13/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/12/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/14/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.165	96.915	96.890
3.375	98.289	98.039	98.014
3.500	99.387	99.137	99.112
3.625	100.404	100.154	100.129
3.750	101.186	100.936	100.911
3.875	101.827	101.577	101.552
3.990	102.566	102.316	102.291
4.000	102.616	102.366	102.341
4.125	103.485	103.235	103.210
4.250	104.096	103.846	103.821
4.375	104.577	104.327	104.302
4.500	105.228	104.978	104.953
4.625	105.954	105.704	105.679
4.750	106.480	106.230	106.205
4.875	106.935	106.685	106.660
4.990	107.177	106.927	106.902
5.000	107.227	106.977	106.952
5.125	107.917	107.667	107.642
5.250	108.417	108.167	108.142

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.695	98.445	98.195
3.375	99.625	99.375	99.125
3.500	100.521	100.271	100.021
3.625	101.364	101.114	100.864
3.750	102.047	101.797	101.547
3.875	102.633	102.383	102.133
3.990	102.989	102.739	102.489
4.000	103.039	102.789	102.539
4.125	103.786	103.536	103.286
4.250	104.368	104.118	103.868
4.375	104.917	104.667	104.417
4.500	105.609	105.359	105.109
4.625	106.275	106.025	105.775
4.750	106.802	106.552	106.302
4.875	107.266	107.016	106.766
4.990	107.595	107.345	107.095
5.000	107.645	107.395	107.145
5.125	108.272	108.022	107.772
5.250	108.762	108.512	108.262

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.034	96.784	96.534
2.375	97.686	97.436	97.186
2.500	98.337	98.087	97.837
2.625	98.935	98.685	98.435
2.750	99.753	99.503	99.253
2.875	100.397	100.147	99.897
2.990	100.968	100.718	100.468
3.000	101.018	100.768	100.518
3.125	101.565	101.315	101.065
3.250	102.058	101.808	101.558
3.375	102.542	102.292	102.042
3.500	103.106	102.856	102.606
3.625	103.611	103.361	103.111
3.750	104.084	103.834	103.584
3.875	104.551	104.301	104.051
3.990	104.446	104.196	103.946
4.000	104.496	104.246	103.996
4.125	104.987	104.737	104.487
4.250	105.446	105.196	104.946

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	0.000
Escrow Waiver	0.000
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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45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/14/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/13/2015

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	97.165	96.915	96.890
3.375	98.289	98.039	98.014
3.500	99.387	99.137	99.112
3.625	100.404	100.154	100.129
3.750	101.186	100.936	100.911
3.875	101.827	101.577	101.552
3.990	102.566	102.316	102.291
4.000	102.616	102.366	102.341
4.125	103.485	103.235	103.210
4.250	104.096	103.846	103.821
4.375	104.577	104.327	104.302
4.500	105.228	104.978	104.953
4.625	105.954	105.704	105.679
4.750	106.480	106.230	106.205
4.875	106.935	106.685	106.660
4.990	107.177	106.927	106.902
5.000	107.227	106.977	106.952
5.125	107.917	107.667	107.642
5.250	108.417	108.167	108.142

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	98.695	98.445	98.195
3.375	99.625	99.375	99.125
3.500	100.521	100.271	100.021
3.625	101.364	101.114	100.864
3.750	102.047	101.797	101.547
3.875	102.633	102.383	102.133
3.990	102.989	102.739	102.489
4.000	103.039	102.789	102.539
4.125	103.786	103.536	103.286
4.250	104.368	104.118	103.868
4.375	104.917	104.667	104.417
4.500	105.609	105.359	105.109
4.625	106.275	106.025	105.775
4.750	106.802	106.552	106.302
4.875	107.266	107.016	106.766
4.990	107.595	107.345	107.095
5.000	107.645	107.395	107.145
5.125	108.272	108.022	107.772
5.250	108.762	108.512	108.262

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	97.034	96.784	96.534
2.375	97.686	97.436	97.186
2.500	98.337	98.087	97.837
2.625	98.935	98.685	98.435
2.750	99.753	99.503	99.253
2.875	100.397	100.147	99.897
2.990	100.968	100.718	100.468
3.000	101.018	100.768	100.518
3.125	101.565	101.315	101.065
3.250	102.058	101.808	101.558
3.375	102.542	102.292	102.042
3.500	103.106	102.856	102.606
3.625	103.611	103.361	103.111
3.750	104.084	103.834	103.584
3.875	104.551	104.301	104.051
3.990	104.446	104.196	103.946
4.000	104.496	104.246	103.996
4.125	104.987	104.737	104.487
4.250	105.446	105.196	104.946

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

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	0.000
Escrow Waiver	0.000
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				
		Credit Score		
Product	**Loan Purpose**	**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			
	FICO		
Product Feature	**≥ 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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30 Day Lock Exp.: 11/12/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/14/2015

W. Rate Sheet Dated: 10/13/2015 **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	97.832	97.692	97.551
4.000	98.394	98.254	98.113
4.125	98.956	98.816	98.675
4.250	99.487	99.347	99.206
4.375	100.018	99.878	99.737
4.500	100.487	100.347	100.206
4.625	100.956	100.816	100.675
4.750	101.425	101.285	101.144
4.875	101.675	101.535	101.394
5.000	101.925	101.785	101.644
5.125	102.144	102.004	101.863
5.250	102.363	102.223	102.082

Non-Conforming 15 year Fixed			
Max Price After Adjustments 101.250			
Rate	**30 day**	**45 day**	**60 day**
3.375	98.954	98.829	98.704
3.500	99.302	99.177	99.052
3.625	99.741	99.601	99.460
3.750	100.194	100.069	99.944
3.875	100.600	100.475	100.350
4.000	100.975	100.850	100.725
4.125	101.288	101.163	101.038
4.250	101.569	101.444	101.319
4.375	101.757	101.632	101.507
4.500	101.882	101.757	101.632
4.625	102.007	101.882	101.757
4.750	102.070	101.945	101.820

Risk Based Price Adjustments - AFR Jumbo Fixed

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

* Please see High Reserve Guidelines

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Lock Desk 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: 10/13/2015 **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
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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
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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
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W. Rate Sheet Dated: 10/13/2015 **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

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
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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

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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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7.375	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

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
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7.750	103.629	103.408
7.875	103.936	103.710

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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

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700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Income Price Adjustments

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	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]

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