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.: 11/14/2014
45 Day Lock Exp.: 12/1/2014
60 Day Lock Exp.: 12/16/2014

prices are subject to change without notice

W. Rate Sheet Dated: 10/15/2014
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	102.267	102.017	101.767
3.500	103.017	102.767	102.517
3.625	103.117	102.867	102.617
3.750	104.212	103.962	103.712
3.875	104.712	104.462	104.212
4.000	105.412	105.162	104.912
4.125	105.512	105.262	105.012
4.250	106.118	105.868	105.618
4.375	106.503	106.253	106.003
4.500	106.968	106.718	106.468
4.625	107.068	106.818	106.568
4.750	107.296	107.046	106.796
4.875	107.696	107.446	107.196
5.000	108.296	108.046	107.796
5.125	108.396	108.146	107.896
5.250	108.796	108.546	108.296
5.375	108.284	108.034	107.784
5.500	108.784	108.534	108.284
5.625	108.984	108.734	108.484

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	102.017	101.767	101.517
3.500	102.767	102.517	102.267
3.625	102.867	102.617	102.367
3.750	103.962	103.712	103.462
3.875	104.462	104.212	103.962
4.000	105.162	104.912	104.662
4.125	105.262	105.012	104.762
4.250	105.868	105.618	105.368
4.375	106.253	106.003	105.753
4.500	106.718	106.468	106.218
4.625	106.818	106.568	106.318
4.750	107.196	106.946	106.696
4.875	107.596	107.346	107.096
5.000	108.196	107.946	107.696
5.125	108.296	108.046	107.796
5.250	108.696	108.446	108.196
5.375	108.184	107.934	107.684
5.500	108.684	108.434	108.184
5.625	108.884	108.634	108.384

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.632	101.382	101.132
2.875	101.932	101.682	101.432
3.000	102.182	101.932	101.682
3.125	102.332	102.082	101.832
3.250	103.354	103.104	102.854
3.375	103.654	103.404	103.154
3.500	103.904	103.654	103.404
3.625	104.054	103.804	103.554
3.750	104.616	104.366	104.116
3.875	104.916	104.666	104.416
4.000	105.166	104.916	104.666
4.125	105.316	105.066	104.816
4.250	104.495	104.245	103.995
4.375	104.795	104.545	104.295
4.500	104.895	104.645	104.395
4.625	105.045	104.795	104.545
4.750	105.045	104.795	104.545

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

Rate	30 Day	45 Day	60 Day
2.875	100.046	99.796	99.546
3.000	100.296	100.046	99.796
3.125	100.396	100.146	99.896
3.250	101.265	101.015	100.765
3.375	101.515	101.265	101.015
Margin = 2.250		Index = 0.100	

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	101.467	101.217	100.967
3.500	102.217	101.967	101.717
3.625	102.317	102.067	101.817
3.750	103.412	103.162	102.912
3.875	103.912	103.662	103.412
4.000	104.612	104.362	104.112
4.125	104.712	104.462	104.212
4.250	105.318	105.068	104.818
4.375	105.703	105.453	105.203
4.500	106.168	105.918	105.668
4.625	106.268	106.018	105.768
4.750	106.496	106.246	105.996
4.875	106.896	106.646	106.396
5.000	107.496	107.246	106.996
5.125	107.596	107.346	107.096
5.250	107.996	107.746	107.496
5.375	107.484	107.234	106.984
5.500	107.984	107.734	107.484
5.625	108.184	107.934	107.684

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.932	100.682	100.432
2.875	101.232	100.982	100.732
3.000	101.482	101.232	100.982
3.125	101.632	101.382	101.132
3.250	102.654	102.404	102.154
3.375	102.954	102.704	102.454
3.500	103.204	102.954	102.704
3.625	103.354	103.104	102.854
3.750	103.916	103.666	103.416
3.875	104.216	103.966	103.716
4.000	104.466	104.216	103.966
4.125	104.616	104.366	104.116
4.250	103.795	103.545	103.295
4.375	104.095	103.845	103.595
4.500	104.195	103.945	103.695
4.625	104.345	104.095	103.845
4.750	104.345	104.095	103.845

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	101.367	101.117	100.867
3.500	102.117	101.867	101.617
3.625	102.217	101.967	101.717
3.750	103.312	103.062	102.812
3.875	103.812	103.562	103.312
4.000	104.512	104.262	104.012
4.125	104.612	104.362	104.112
4.250	105.218	104.968	104.718
4.375	105.603	105.353	105.103
4.500	106.068	105.818	105.568
4.625	106.168	105.918	105.668
4.750	106.396	106.146	105.896
4.875	106.796	106.546	106.296
5.000	107.396	107.146	106.896
5.125	107.496	107.246	106.996
5.250	107.896	107.646	107.396
5.375	107.384	107.134	106.884
5.500	107.884	107.634	107.384
5.625	108.084	107.834	107.584

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

Rate	30 Day	45 Day	60 Day
2.875	99.456	99.206	98.956
3.000	99.706	99.456	99.206
3.125	99.806	99.556	99.306
3.250	100.675	100.425	100.175
3.375	100.925	100.675	100.425
Margin = 2.250		Index = 0.100	

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	100.042	99.792	99.542
4.000	102.437	102.187	101.937
4.500	103.993	103.743	103.493
5.000	105.321	105.071	104.821

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.848	99.598	99.348
3.500	101.570	101.320	101.070
4.000	102.832	102.582	102.332
4.500	102.561	102.311	102.061
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Base Loan Amount Adjuster

$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
High Balance	-1.000
VA Jumbo	-1.500
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	10/15/2014	4.250%

American Financial Resources, Inc. - Announcements

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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DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	93.453	93.203	92.953	N/A	N/A	N/A
3.125	95.063	94.813	94.563	N/A	N/A	N/A
3.250	96.471	96.221	95.971	93.296	93.046	92.796
3.375	97.447	97.197	96.947	94.538	94.288	94.038
3.500	98.423	98.173	97.923	95.779	95.529	95.279
3.625	99.399	99.149	98.899	97.021	96.771	96.521
3.750	100.270	100.020	99.770	98.135	97.885	97.635
3.875	100.935	100.685	100.435	98.995	98.745	98.495
4.000	101.659	101.409	101.159	99.914	99.664	99.414
4.125	102.442	102.192	101.942	100.892	100.642	100.392
4.250	103.155	102.905	102.655	101.785	101.535	101.285
4.375	103.658	103.408	103.158	102.431	102.181	101.931
4.500	104.231	103.981	103.731	103.145	102.895	102.645
4.625	104.875	104.625	104.375	103.927	103.677	103.427
4.750	105.468	105.218	104.968	104.716	104.466	104.216
4.875	105.855	105.605	105.355	N/A	N/A	N/A
5.000	106.259	106.009	105.759	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A	N/A	N/A	N/A
2.875	92.446	92.196	91.946	N/A	N/A	N/A
3.000	94.119	93.869	93.619	92.799	92.549	92.299
3.125	95.792	95.542	95.292	94.409	94.159	93.909
3.250	97.187	96.937	96.687	95.882	95.632	95.382
3.375	97.991	97.741	97.491	97.061	96.811	96.561
3.500	98.796	98.546	98.296	98.241	97.991	97.741
3.625	99.600	99.350	99.100	99.420	99.170	98.920
3.750	100.330	100.080	99.830	100.371	100.121	99.871
3.875	100.900	100.650	100.400	100.856	100.606	100.356
4.000	101.471	101.221	100.971	101.400	101.150	100.900
4.125	102.041	101.791	101.541	102.004	101.754	101.504
4.250	102.581	102.331	102.081	102.579	102.329	102.079
4.375	103.058	102.808	102.558	103.031	102.781	102.531
4.500	103.535	103.285	103.035	103.550	103.300	103.050
4.625	104.011	103.761	103.511	104.136	103.886	103.636
4.750	104.453	104.203	103.953	104.646	104.396	104.146
4.875	104.821	104.571	104.321	104.901	104.651	104.401

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	99.631	99.381	99.131	96.615	96.365	96.115
3.000	100.465	100.215	99.965	97.715	97.465	97.215
3.125	101.061	100.811	100.561	98.536	98.286	98.036
3.250	101.463	101.213	100.963	99.126	98.876	98.626
3.375	101.941	101.691	101.441	99.791	99.541	99.291
3.500	102.496	102.246	101.996	100.533	100.283	100.033
3.625	102.948	102.698	102.448	101.091	100.841	100.591
3.750	103.271	103.021	102.771	101.446	101.196	100.946
3.875	103.595	103.345	103.095	101.801	101.551	101.301
4.000	103.919	103.669	103.419	102.156	101.906	101.656
4.125	104.126	103.876	103.626	102.443	102.193	101.943
4.250	104.225	103.975	103.725	102.668	102.418	102.168
4.375	104.324	104.074	103.824	102.892	102.642	102.392
4.500	104.424	104.174	103.924	103.116	102.866	102.616
4.625	104.476	104.226	103.976	103.188	102.938	102.688
4.750	104.484	104.234	103.984	103.117	102.867	102.617
4.875	104.491	104.241	103.991	103.047	102.797	102.547
5.000	104.499	104.249	103.999	102.977	102.727	102.477

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	99.961	99.711	99.461	97.515	97.265	97.015
3.125	100.573	100.323	100.073	98.336	98.086	97.836
3.250	100.917	100.667	100.417	98.926	98.676	98.426
3.375	101.261	101.011	100.761	99.591	99.341	99.091
3.500	101.604	101.354	101.104	100.333	100.083	99.833
3.625	101.905	101.655	101.405	100.891	100.641	100.391
3.750	102.166	101.916	101.666	101.246	100.996	100.746
3.875	102.427	102.177	101.927	101.601	101.351	101.101
4.000	102.689	102.439	102.189	101.956	101.706	101.456
4.125	102.866	102.616	102.366	102.243	101.993	101.743
4.250	102.965	102.715	102.465	102.468	102.218	101.968
4.375	103.064	102.814	102.564	102.692	102.442	102.192
4.500	103.164	102.914	102.664	102.916	102.666	102.416
4.625	103.216	102.966	102.716	102.988	102.738	102.488
4.750	103.224	102.974	102.724	102.917	102.667	102.417
4.875	103.231	102.981	102.731	102.847	102.597	102.347
5.000	103.239	102.989	102.739	102.777	102.527	102.277
5.125	103.247	102.997	102.747	N/A	N/A	N/A

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	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.250	-0.500	-0.500	-0.500	-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	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
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	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	94.553	94.303	94.278
3.000	94.603	94.353	94.328
3.125	96.213	95.963	95.938
3.250	97.621	97.371	97.346
3.375	98.597	98.347	98.322
3.500	99.573	99.323	99.298
3.625	100.549	100.299	100.274
3.750	101.420	101.170	101.145
3.875	102.085	101.835	101.810
3.990	102.759	102.509	102.484
4.000	102.809	102.559	102.534
4.125	103.592	103.342	103.317
4.250	104.305	104.055	104.030
4.375	104.808	104.558	104.533
4.500	105.381	105.131	105.106
4.625	106.025	105.775	105.750
4.750	106.618	106.368	106.343
4.875	107.005	106.755	106.730
4.990	107.359	107.109	107.084
5.000	107.409	107.159	107.134

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	94.456	94.206	93.956
2.990	96.079	95.829	95.579
3.000	96.129	95.879	95.629
3.125	97.802	97.552	97.302
3.250	99.197	98.947	98.697
3.375	100.001	99.751	99.501
3.500	100.806	100.556	100.306
3.625	101.610	101.360	101.110
3.750	102.340	102.090	101.840
3.875	102.910	102.660	102.410
3.990	103.431	103.181	102.931
4.000	103.481	103.231	102.981
4.125	104.051	103.801	103.551
4.250	104.591	104.341	104.091
4.375	105.068	104.818	104.568
4.500	105.545	105.295	105.045
4.625	106.021	105.771	105.521
4.750	106.463	106.213	105.963
4.875	106.831	106.581	106.331

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	101.165	100.915	100.665
3.000	101.215	100.965	100.715
3.125	101.811	101.561	101.311
3.250	102.213	101.963	101.713
3.375	102.691	102.441	102.191
3.500	103.246	102.996	102.746
3.625	103.698	103.448	103.198
3.750	104.021	103.771	103.521
3.875	104.345	104.095	103.845
3.990	104.619	104.369	104.119
4.000	104.669	104.419	104.169
4.125	104.876	104.626	104.376
4.250	104.975	104.725	104.475
4.375	105.074	104.824	104.574
4.500	105.174	104.924	104.674
4.625	105.226	104.976	104.726
4.750	105.234	104.984	104.734
4.875	105.241	104.991	104.741
4.990	105.199	104.949	104.699
5.000	105.249	104.999	104.749

10 Year FNMA

Rate	30 day	45 day	60 day
3.000	101.971	101.721	101.471
3.125	102.583	102.333	102.083
3.250	102.927	102.677	102.427
3.375	103.271	103.021	102.771
3.500	103.614	103.364	103.114
3.625	103.915	103.665	103.415
3.750	104.176	103.926	103.676
3.875	104.437	104.187	103.937
3.990	104.649	104.399	104.149
4.000	104.699	104.449	104.199
4.125	104.876	104.626	104.376
4.250	104.975	104.725	104.475
4.375	105.074	104.824	104.574
4.500	105.174	104.924	104.674
4.625	105.226	104.976	104.726
4.750	105.234	104.984	104.734
4.875	105.241	104.991	104.741
4.990	105.199	104.949	104.699
5.000	105.249	104.999	104.749
5.125	105.257	105.007	104.757

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	94.317	94.067	93.817
3.250	95.811	95.561	95.311
3.375	96.990	96.740	96.490
3.500	98.169	97.919	97.669
3.625	99.349	99.099	98.849
3.750	100.363	100.113	99.863
3.875	101.043	100.793	100.543
3.990	101.733	101.483	101.233
4.000	101.783	101.533	101.283
4.125	102.581	102.331	102.081
4.250	103.315	103.065	102.815
4.375	103.849	103.599	103.349
4.500	104.454	104.204	103.954
4.625	105.129	104.879	104.629
4.750	105.683	105.433	105.183

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	100.560	100.310	100.060
3.000	100.610	100.360	100.110
3.125	101.311	101.061	100.811
3.250	101.713	101.463	101.213
3.375	102.191	101.941	101.691
3.500	102.746	102.496	102.246
3.625	103.084	102.834	102.584
3.750	103.189	102.939	102.689
3.875	103.294	103.044	102.794
3.990	103.349	103.099	102.849
4.000	103.399	103.149	102.899
4.125	103.403	103.153	102.903
4.250	103.315	103.065	102.815
4.375	103.227	102.977	102.727
4.500	103.139	102.889	102.639
4.625	103.084	102.834	102.584
4.750	103.061	102.811	102.561
4.875	103.038	102.788	102.538
4.990	102.964	102.714	102.464
5.000	103.014	102.764	102.514

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	0.250	0.000	0.000	-0.250	-0.250	-0.250	-0.250	N/A
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	N/A
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	N/A
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	N/A
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	N/A
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	N/A
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	N/A
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	N/A

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

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	N/A
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	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	N/A
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	0.000	-0.250	-0.250	-0.500	-0.625
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000
< 620	-1.250	-2.250	-2.250	-2.750	-3.000

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%
≥ 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

* 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: 10/15/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/14/2014
45 Day Lock Exp.: 12/1/2014
60 Day Lock Exp.: 12/16/2014

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.767	96.517	96.267
3.375	97.675	97.425	97.175
3.500	98.709	98.459	98.209
3.625	99.704	99.454	99.204
3.750	100.480	100.230	99.980
3.875	101.116	100.866	100.616
4.000	101.491	101.241	100.991
4.125	102.376	102.126	101.876
4.250	103.062	102.812	102.562
4.375	103.606	103.356	103.106
4.500	103.951	103.701	103.451
4.625	104.757	104.507	104.257
4.750	105.392	105.142	104.892
4.875	105.893	105.643	105.393
5.000	105.831	105.581	105.331
5.125	106.613	106.363	106.113
5.250	107.211	106.961	106.711

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.080	95.830	95.580
3.375	96.988	96.738	96.488
3.500	98.022	97.772	97.522
3.625	99.017	98.767	98.517
3.750	100.418	100.168	99.918
3.875	101.054	100.804	100.554
4.000	101.429	101.179	100.929
4.125	102.314	102.064	101.814
4.250	103.437	103.187	102.937
4.375	103.981	103.731	103.481
4.500	104.326	104.076	103.826
4.625	105.132	104.882	104.632
4.750	106.580	106.330	106.080
4.875	107.081	106.831	106.581
5.000	107.019	106.769	106.519
5.125	107.801	107.551	107.301
5.250	107.211	106.961	106.711

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.987	97.737	97.487
3.375	98.940	98.690	98.440
3.500	99.859	99.609	99.359
3.625	100.752	100.502	100.252
3.750	101.472	101.222	100.972
3.875	102.063	101.813	101.563
4.000	101.928	101.678	101.428
4.125	102.742	102.492	102.242
4.250	103.379	103.129	102.879
4.375	103.887	103.637	103.387
4.500	104.011	103.761	103.511
4.625	104.740	104.490	104.240
4.750	105.325	105.075	104.825
4.875	105.818	105.568	105.318
5.000	105.745	105.495	105.245
5.125	106.465	106.215	105.965
5.250	107.046	106.796	106.546

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.987	97.737	97.487
3.375	98.940	98.690	98.440
3.500	99.859	99.609	99.359
3.625	100.752	100.502	100.252
3.750	101.410	101.160	100.910
3.875	102.001	101.751	101.501
4.000	101.866	101.616	101.366
4.125	102.680	102.430	102.180
4.250	103.317	103.067	102.817
4.375	103.825	103.575	103.325
4.500	103.949	103.699	103.449
4.625	104.678	104.428	104.178
4.750	105.388	105.138	104.888
4.875	105.881	105.631	105.381
5.000	105.808	105.558	105.308
5.125	106.528	106.278	106.028
5.250	107.046	106.796	106.546

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.512	96.262	96.012
2.375	97.279	97.029	96.779
2.500	98.046	97.796	97.546
2.625	98.688	98.438	98.188
2.750	99.250	99.000	98.750
2.875	99.878	99.628	99.378
3.000	100.631	100.381	100.131
3.125	101.220	100.970	100.720
3.250	101.715	101.465	101.215
3.375	101.724	101.474	101.224
3.500	102.404	102.154	101.904
3.625	102.941	102.691	102.441
3.750	103.400	103.150	102.900
3.875	103.314	103.064	102.814
4.000	103.956	103.706	103.456
4.125	104.494	104.244	103.994
4.250	104.958	104.708	104.458

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.387	94.137	93.887
2.375	95.154	94.904	94.654
2.500	95.921	95.671	95.421
2.625	96.563	96.313	96.063
2.750	98.500	98.250	98.000
2.875	99.128	98.878	98.628
3.000	99.881	99.631	99.381
3.125	100.470	100.220	99.970
3.250	101.090	100.840	100.590
3.375	101.099	100.849	100.599
3.500	101.779	101.529	101.279
3.625	102.316	102.066	101.816
3.750	103.088	102.838	102.588
3.875	103.002	102.752	102.502
4.000	103.644	103.394	103.144
4.125	104.182	103.932	103.682
4.250	104.208	103.958	103.708

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%	> 85.00%
≥ 740	0.250	0.000	0.000	-0.250	0.000	0.000
720 - 739	0.250	0.000	-0.250	-0.500	0.000	0.000
700 - 719	0.250	-0.500	-0.750	-1.000	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-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
≤ 65.00%	> 80% & ≤ 95%	-0.500	-0.250
> 65% & ≤ 75%	> 80% & ≤ 95%	-0.750	-0.500
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.000	-0.750
> 75% & ≤ 80%	> 90% & ≤ 95%	-1.000	-0.750
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.000	-0.500
> 90% & ≤ 95%	> 90% & ≤ 95%	-0.500	-0.250
Any	> 95%	-1.500	-1.500

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	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
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

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: 10/15/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/14/2014
45 Day Lock Exp.: 12/1/2014
60 Day Lock Exp.: 12/16/2014

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.927	97.677	97.652
3.375	98.835	98.585	98.560
3.500	99.869	99.619	99.594
3.625	100.864	100.614	100.589
3.750	101.640	101.390	101.365
3.875	102.276	102.026	102.001
3.990	102.601	102.351	102.326
4.000	102.651	102.401	102.376
4.125	103.536	103.286	103.261
4.250	104.222	103.972	103.947
4.375	104.766	104.516	104.491
4.500	105.111	104.861	104.836
4.625	105.917	105.667	105.642
4.750	106.552	106.302	106.277
4.875	107.053	106.803	106.778
4.990	106.941	106.691	106.666
5.000	106.991	106.741	106.716
5.125	107.773	107.523	107.498
5.250	108.371	108.121	108.096

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.247	98.997	98.747
3.375	100.200	99.950	99.700
3.500	101.119	100.869	100.619
3.625	102.012	101.762	101.512
3.750	102.732	102.482	102.232
3.875	103.323	103.073	102.823
3.990	103.138	102.888	102.638
4.000	103.188	102.938	102.688
4.125	104.002	103.752	103.502
4.250	104.639	104.389	104.139
4.375	105.147	104.897	104.647
4.500	105.271	105.021	104.771
4.625	106.000	105.750	105.500
4.750	106.585	106.335	106.085
4.875	107.078	106.828	106.578
4.990	106.955	106.705	106.455
5.000	107.005	106.755	106.505
5.125	107.725	107.475	107.225
5.250	108.306	108.056	107.806

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.172	96.922	96.672
2.375	97.939	97.689	97.439
2.500	98.706	98.456	98.206
2.625	99.348	99.098	98.848
2.750	99.910	99.660	99.410
2.875	100.538	100.288	100.038
2.990	101.241	100.991	100.741
3.000	101.291	101.041	100.791
3.125	101.880	101.630	101.380
3.250	102.375	102.125	101.875
3.375	102.384	102.134	101.884
3.500	103.064	102.814	102.564
3.625	103.601	103.351	103.101
3.750	104.060	103.810	103.560
3.875	103.974	103.724	103.474
3.990	104.566	104.316	104.066
4.000	104.616	104.366	104.116
4.125	105.154	104.904	104.654
4.250	105.618	105.368	105.118

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%	> 85.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250

* A minimum requiered 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	0.000	-0.250	-0.250	-0.500
720 - 739	0.000	-0.625	-0.625	-0.750
700 - 719	0.000	-0.625	-0.625	-0.750
680 - 699	0.000	-0.750	-0.750	-1.375
660 - 679	-0.250	-0.750	-0.750	-1.500
640 - 659	-0.250	-1.250	-1.250	-2.250
620 - 639	-0.250	-1.250	-1.250	-2.750
< 620	-1.250	-2.250	-2.250	-2.750

Feature Adjustments

LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-1.750	-3.000	-3.750
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
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 80.00%	76.01 - 90.00%	-1.000	-0.750
75.01 - 80.00%	90.01 - 95.00%	-1.000	-0.750
80.01 - 90.00%	81.01 - 95.00%	-1.000	-0.750

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

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

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	0.000	0.000	0.000
Cash-Out Refi	-1.000	N/A	N/A

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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: 10/15/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/14/2014
45 Day Lock Exp.: 12/1/2014
60 Day Lock Exp.: 12/16/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	99.467	99.295	99.123
3.875	100.248	100.076	99.904
4.000	101.029	100.857	100.685
4.125	101.810	101.638	101.466
4.250	101.743	101.571	101.399
4.375	102.337	102.165	101.993
4.500	102.837	102.665	102.493
4.625	103.337	103.165	102.993
4.750	103.775	103.603	103.431
4.875	104.142	103.963	103.783
5.000	104.486	104.307	104.127
5.125	104.642	104.463	104.283

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	99.707	99.567	99.426
3.375	100.207	100.067	99.926
3.500	100.723	100.598	100.473
3.625	101.160	101.035	100.910
3.750	101.535	101.410	101.285
3.875	101.848	101.723	101.598
4.000	102.129	102.004	101.879
4.125	102.317	102.192	102.067
4.250	102.442	102.317	102.192
4.375	102.567	102.442	102.317
4.500	102.630	102.505	102.380
4.625	102.693	102.568	102.443

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%
≥ 780	0.600	0.500	0.450	0.000	-0.250
760 - 779	0.600	0.500	0.300	-0.150	-0.375
740 - 759	0.600	0.500	0.100	-0.300	-0.500
720 - 739	0.500	0.450	0.000	-0.450	-0.850
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*
Loan Balance					
≤ $500,000	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
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A
Occupancy					
Second Home	-0.150	-0.200	-0.300	-0.450	N/A
Property Types					
Condos	0.000	0.000	-0.125	-0.125	-0.125
State Adjustments					
AZ	0.000	0.000	0.000	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375
Other Adjustments					
Cash-Out	-0.250	-0.300	-0.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375
Extension Options			-0.018 per calendar day		

* Please see High Reserve Guidelines

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

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W. Rate Sheet Dated: 10/15/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 11/14/2014

Max Price After Adjustments 101.750

Jumbo 5/1 Arm Full Doc	
Rate	**30 day**
3.000	98.900
3.125	99.400
3.250	99.900
3.375	100.150
3.500	100.400
3.625	100.650
3.750	100.900
3.875	101.150
4.000	101.400
4.125	101.650
4.250	101.900
4.375	102.150
4.500	102.400

Jumbo 7/1 Arm Full Doc	
Rate	**30 day**
3.500	98.900
3.625	99.400
3.750	99.900
3.875	100.150
4.000	100.400
4.125	100.650
4.250	100.900
4.375	101.150
4.500	101.400
4.625	101.650
4.750	101.900
4.875	102.150
5.000	102.400

E-Z Doc 5/1 Arm	
Rate	**30 day**
4.250	N/A
4.375	N/A
4.500	N/A
4.625	N/A
4.750	N/A
4.875	N/A
5.000	N/A
5.125	N/A
5.250	N/A
5.375	N/A
5.500	N/A
5.625	N/A
5.750	N/A

E-Z Doc 7/1 Arm	
Rate	**30 day**
4.750	N/A
4.875	N/A
5.000	N/A
5.125	N/A
5.250	N/A
5.375	N/A
5.500	N/A
5.625	N/A
5.750	N/A
5.875	N/A
6.000	N/A
6.125	N/A
6.250	N/A

Jumbo Arm LLPA	
Adjuster	**Adjustment**
Cash-Out	-0.500
Escrow Waiver	-0.250
Loan Amount	
$1,000,001 - $1,125,000	-0.125
$1,125,001 - $1,250,000	-0.250
$1,250,001 - $1,375,000	-0.375
$1,375,001 - $2,000,000	-0.500
Extension Option	-0.018 per calendar day

Jumbo Arm LLPA	
Adjuster	**Adjustment**
Cash-Out	-0.500
Escrow Waiver	-0.250
Loan Amount	
$1,000,001 - $1,125,000	-0.125
$1,125,001 - $1,250,000	-0.250
$1,250,001 - $1,375,000	-0.375
$1,375,001 - $2,000,000	-0.500
Extension Option	-0.018 per calendar day

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Lock Desk Phone: 1-877-588-2706

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

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W. Rate Sheet Dated: 10/15/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/14/2014

45 Day Lock Exp.: 12/1/2014

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
6.875	100.147	99.981
7.000	100.454	100.283
7.125	100.762	100.586
7.250	101.069	100.888
7.375	101.376	101.190
7.500	101.683	101.492
7.625	101.991	101.794
7.750	102.298	102.096
7.875	102.605	102.398
8.000	102.913	102.700
8.125	103.220	103.002
8.250	103.527	103.304
8.375	103.834	103.606
8.500	104.142	103.908
8.625	104.262	104.023

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.625	100.782	100.627
6.750	101.027	100.867
6.875	101.272	101.106
7.000	101.517	101.346
7.125	101.762	101.586
7.250	102.006	101.825
7.375	102.251	102.065
7.500	102.496	102.304
7.625	102.741	102.544
7.750	102.985	102.783
7.875	103.230	103.023
8.000	103.475	103.263
8.125	103.720	103.502
8.250	103.965	103.742
8.375	104.209	103.981

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	0.000	

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
6.375	100.147	99.981
6.500	100.454	100.283
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.683	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.700
7.625	103.220	103.002
7.750	103.527	103.304
7.875	103.834	103.606
8.000	104.142	103.908
8.125	104.262	104.023

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.125	100.782	100.627
6.250	101.027	100.867
6.375	101.272	101.106
6.500	101.517	101.346
6.625	101.762	101.586
6.750	102.006	101.825
6.875	102.251	102.065
7.000	102.496	102.304
7.125	102.741	102.544
7.250	102.985	102.783
7.375	103.230	103.023
7.500	103.475	103.263
7.625	103.720	103.502
7.750	103.965	103.742
7.875	104.209	103.981

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	0.000	

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W. Rate Sheet Dated: 10/15/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/14/2014
45 Day Lock Exp.: 12/1/2014

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.375	100.147	99.981
6.500	100.454	100.283
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.683	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.700
7.625	103.220	103.002
7.750	103.527	103.304
7.875	103.834	103.606
8.000	104.142	103.908
8.125	104.262	104.023

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.125	100.782	100.627
6.250	101.027	100.867
6.375	101.272	101.106
6.500	101.517	101.346
6.625	101.762	101.586
6.750	102.006	101.825
6.875	102.251	102.065
7.000	102.496	102.304
7.125	102.741	102.544
7.250	102.985	102.783
7.375	103.230	103.023
7.500	103.475	103.263
7.625	103.720	103.502
7.750	103.965	103.742
7.875		

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	0.000	

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.375	100.147	99.981
6.500	100.454	100.283
6.625	100.762	100.586
6.750	101.069	100.888
6.875	101.376	101.190
7.000	101.683	101.492
7.125	101.991	101.794
7.250	102.298	102.096
7.375	102.605	102.398
7.500	102.913	102.700
7.625	103.220	103.002
7.750	103.527	103.304
7.875	103.834	103.606
8.000	104.142	103.908
8.125	104.262	104.023

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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.125	100.782	100.782
6.250	101.027	101.027
6.375	101.272	101.272
6.500	101.517	101.517
6.625	101.762	101.762
6.750	102.006	102.006
6.875	102.251	102.251
7.000	102.496	102.496
7.125	102.741	102.741
7.250	102.985	102.985
7.375	103.230	103.230
7.500	103.475	103.475
7.625	103.720	103.720
7.750	103.965	103.965
7.875		

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	0.000	

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