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.: 11/16/2015
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: 10/15/2015 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.380	101.130	100.880
3.375	101.907	101.657	101.407
3.500	102.401	102.151	101.901
3.625	102.878	102.628	102.378
3.750	103.889	103.639	103.389
3.875	104.337	104.087	103.837
4.000	104.727	104.477	104.227
4.125	105.061	104.811	104.561
4.250	105.372	105.122	104.872
4.375	105.720	105.470	105.220
4.500	106.045	105.795	105.545
4.625	106.361	106.111	105.861
4.750	106.649	106.399	106.149
4.875	106.308	106.058	105.808
5.000	106.633	106.383	106.133
5.125	106.949	106.699	106.449
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	101.129	100.879	100.629
3.375	101.656	101.406	101.156
3.500	102.150	101.900	101.650
3.625	102.627	102.377	102.127
3.750	103.638	103.388	103.138
3.875	104.086	103.836	103.586
4.000	104.476	104.226	103.976
4.125	104.810	104.560	104.310
4.250	105.121	104.871	104.621
4.375	105.469	105.219	104.969
4.500	105.794	105.544	105.294
4.625	106.110	105.860	105.610
4.750	106.398	106.148	105.898
4.875	106.057	105.807	105.557
5.000	106.382	106.132	105.882
5.125	106.698	106.448	106.198
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	101.216	100.966	100.716
2.875	101.669	101.419	101.169
3.000	102.090	101.840	101.590
3.125	102.502	102.252	102.002
3.250	103.176	102.926	102.676
3.375	103.583	103.333	103.083
3.500	103.920	103.670	103.420
3.625	104.204	103.954	103.704
3.750	104.220	103.970	103.720
3.875	104.517	104.267	104.017
4.000	104.767	104.517	104.267
4.125	104.997	104.747	104.497
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	98.362	98.112	97.862
3.000	98.360	98.110	97.860
3.125	98.358	98.108	97.858
3.250	100.482	100.232	99.982
3.375	100.479	100.229	99.979

Margin = 2.250 Index = 0.360

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	100.880	100.630	100.380
3.375	101.407	101.157	100.907
3.500	101.901	101.651	101.401
3.625	102.378	102.128	101.878
3.750	103.389	103.139	102.889
3.875	103.837	103.587	103.337
4.000	104.227	103.977	103.727
4.125	104.561	104.311	104.061
4.250	104.872	104.622	104.372
4.375	105.220	104.970	104.720
4.500	105.545	105.295	105.045
4.625	105.861	105.611	105.361
4.750	106.149	105.899	105.649
4.875	105.808	105.558	105.308
5.000	106.133	105.883	105.633
5.125	106.449	106.199	105.949
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	100.629	100.379	100.129
3.375	101.156	100.906	100.656
3.500	101.650	101.400	101.150
3.625	102.127	101.877	101.627
3.750	103.138	102.888	102.638
3.875	103.586	103.336	103.086
4.000	103.976	103.726	103.476
4.125	104.310	104.060	103.810
4.250	104.621	104.371	104.121
4.375	104.969	104.719	104.469
4.500	105.294	105.044	104.794
4.625	105.610	105.360	105.110
4.750	105.898	105.648	105.398
4.875	105.557	105.307	105.057
5.000	105.882	105.632	105.382
5.125	106.198	105.948	105.698
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	100.566	100.316	100.066
2.875	101.019	100.769	100.519
3.000	101.440	101.190	100.940
3.125	101.852	101.602	101.352
3.250	102.526	102.276	102.026
3.375	102.933	102.683	102.433
3.500	103.270	103.020	102.770
3.625	103.554	103.304	103.054
3.750	103.570	103.320	103.070
3.875	103.867	103.617	103.367
4.000	104.117	103.867	103.617
4.125	104.347	104.097	103.847
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	97.622	97.372	97.122
3.000	97.620	97.370	97.120
3.125	97.618	97.368	97.118
3.250	99.742	99.492	99.242
3.375	99.739	99.489	99.239

Margin = 2.250 Index = 0.360

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	99.726	99.476	99.226
4.000	102.052	101.802	101.552
4.500	103.370	103.120	102.870
5.000	103.958	103.708	103.458

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.806	99.556	99.306
3.500	101.636	101.386	101.136
4.000	102.483	102.233	101.983
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

Manufactured Homes "OTC exempt"	-1.000
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	-0.500
VA IRRRL > 125.00 LTV or No AVM	0.000

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 640 - 659	-0.500	NY	-0.250
FICO 620 - 639	-0.750	AZ, CA, FL, LA, MA, NJ, NV, UT	0.000
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	10/14/2015	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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	95.723	95.473	95.223	N/A	N/A	N/A
3.250	96.912	96.662	96.412	94.312	94.062	93.812
3.375	97.734	97.484	97.234	95.439	95.189	94.939
3.500	98.645	98.395	98.145	96.654	96.404	96.154
3.625	99.608	99.358	99.108	97.922	97.672	97.422
3.750	100.471	100.221	99.971	99.055	98.805	98.555
3.875	101.076	100.826	100.576	99.855	99.605	99.355
3.990	101.652	101.402	101.152	100.626	100.376	100.126
4.000	101.752	101.502	101.252	100.726	100.476	100.226
4.125	102.482	102.232	101.982	101.652	101.402	101.152
4.250	103.159	102.909	102.659	102.501	102.251	102.001
4.375	103.626	103.376	103.126	103.093	102.843	102.593
4.500	104.098	103.848	103.598	103.691	103.441	103.191
4.625	104.613	104.363	104.113	104.331	104.081	103.831
4.750	105.085	104.835	104.585	104.885	104.635	104.385
4.875	105.469	105.219	104.969	105.261	105.011	104.761
4.990	105.800	105.550	105.300	.100	.350	.600
5.000	105.900	105.650	105.400	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
2.990	93.782	93.532	93.282	93.688	93.438	93.188
3.000	93.882	93.632	93.382	93.788	93.538	93.288
3.125	95.497	95.247	94.997	95.169	94.919	94.669
3.250	96.881	96.631	96.381	96.388	96.138	95.888
3.375	97.758	97.508	97.258	97.270	97.020	96.770
3.500	98.603	98.353	98.103	98.195	97.945	97.695
3.625	99.462	99.212	98.962	99.210	98.960	98.710
3.750	100.216	99.966	99.716	100.101	99.851	99.601
3.875	100.716	100.466	100.216	100.612	100.362	100.112
3.990	101.151	100.901	100.651	101.115	100.865	100.615
4.000	101.251	101.001	100.751	101.215	100.965	100.715
4.125	101.757	101.507	101.257	101.846	101.596	101.346
4.250	102.269	102.019	101.769	102.468	102.218	101.968
4.375	102.794	102.544	102.294	102.999	102.749	102.499
4.500	103.325	103.075	102.825	103.558	103.308	103.058
4.625	103.880	103.630	103.380	104.162	103.912	103.662
4.750	104.341	104.091	103.841	104.676	104.426	104.176
4.875	104.601	104.351	104.101	104.967	104.717	104.467

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	94.455	94.205	93.955	N/A	N/A	N/A
2.375	95.859	95.609	95.359	N/A	N/A	N/A
2.500	97.241	96.991	96.741	93.643	93.393	93.143
2.625	98.257	98.007	97.757	94.860	94.610	94.360
2.750	98.923	98.673	98.423	95.838	95.588	95.338
2.875	99.589	99.339	99.089	96.817	96.567	96.317
2.990	100.155	99.905	99.655	97.695	97.445	97.195
3.000	100.255	100.005	99.755	97.795	97.545	97.295
3.125	100.791	100.541	100.291	98.579	98.329	98.079
3.250	101.227	100.977	100.727	99.202	98.952	98.702
3.375	101.701	101.451	101.201	99.863	99.613	99.363
3.500	102.225	101.975	101.725	100.575	100.325	100.075
3.625	102.643	102.393	102.143	101.131	100.881	100.631
3.750	102.949	102.699	102.449	101.532	101.282	101.032
3.875	103.256	103.006	102.756	101.932	101.682	101.432
3.990	103.464	103.214	102.964	102.234	101.984	101.734
4.000	103.564	103.314	103.064	102.334	102.084	101.834
4.125	103.861	103.611	103.361	102.725	102.475	102.225

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	93.757	93.507	93.257	N/A	N/A	N/A
2.375	95.161	94.911	94.661	N/A	N/A	N/A
2.500	96.542	96.292	96.042	93.443	93.193	92.943
2.625	97.571	97.321	97.071	94.660	94.410	94.160
2.750	98.260	98.010	97.760	95.638	95.388	95.138
2.875	98.950	98.700	98.450	96.617	96.367	96.117
2.990	99.539	99.289	99.039	97.495	97.245	96.995
3.000	99.639	99.389	99.139	97.595	97.345	97.095
3.125	100.150	99.900	99.650	98.379	98.129	97.879
3.250	100.494	100.244	99.994	99.002	98.752	98.502
3.375	100.834	100.584	100.334	99.663	99.413	99.163
3.500	101.183	100.933	100.683	100.375	100.125	99.875
3.625	101.491	101.241	100.991	100.931	100.681	100.431
3.750	101.766	101.516	101.266	101.332	101.082	100.832
3.875	102.042	101.792	101.542	101.732	101.482	101.232
3.990	102.218	101.968	101.718	102.034	101.784	101.534
4.000	102.318	102.068	101.818	102.134	101.884	101.634
4.125	102.584	102.334	102.084	102.525	102.275	102.025

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	95.499	95.249	95.224
3.000	95.549	95.299	95.274
3.125	96.923	96.673	96.648
3.250	98.112	97.862	97.837
3.375	98.934	98.684	98.659
3.500	99.845	99.595	99.570
3.625	100.808	100.558	100.533
3.750	101.671	101.421	101.396
3.875	102.276	102.026	102.001
3.990	102.902	102.652	102.627
4.000	102.952	102.702	102.677
4.125	103.682	103.432	103.407
4.250	104.359	104.109	104.084
4.375	104.826	104.576	104.551
4.500	105.298	105.048	105.023
4.625	105.813	105.563	105.538
4.750	106.285	106.035	106.010
4.875	106.669	106.419	106.394
4.990	107.050	106.800	106.775
5.000	107.100	106.850	106.825

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
2.990	95.687	95.437	95.187
3.000	95.737	95.487	95.237
3.125	97.352	97.102	96.852
3.250	98.736	98.486	98.236
3.375	99.613	99.363	99.113
3.500	100.458	100.208	99.958
3.625	101.318	101.068	100.818
3.750	102.071	101.821	101.571
3.875	102.571	102.321	102.071
3.990	103.057	102.807	102.557
4.000	103.107	102.857	102.607
4.125	103.613	103.363	103.113
4.250	104.124	103.874	103.624
4.375	104.649	104.399	104.149
4.500	105.180	104.930	104.680
4.625	105.736	105.486	105.236
4.750	106.196	105.946	105.696
4.875	106.456	106.206	105.956

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.801	93.551	93.301
2.250	95.205	94.955	94.705
2.375	96.609	96.359	96.109
2.500	97.991	97.741	97.491
2.625	99.007	98.757	98.507
2.750	99.673	99.423	99.173
2.875	100.339	100.089	99.839
2.990	100.955	100.705	100.455
3.000	101.005	100.755	100.505
3.125	101.541	101.291	101.041
3.250	101.977	101.727	101.477
3.375	102.451	102.201	101.951
3.500	102.975	102.725	102.475
3.625	103.393	103.143	102.893
3.750	103.699	103.449	103.199
3.875	104.006	103.756	103.506
3.990	104.264	104.014	103.764
4.000	104.314	104.064	103.814
4.125	104.611	104.361	104.111

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.369	94.119	93.869
2.250	95.773	95.523	95.273
2.375	97.177	96.927	96.677
2.500	98.558	98.308	98.058
2.625	99.587	99.337	99.087
2.750	100.276	100.026	99.776
2.875	100.966	100.716	100.466
2.990	101.605	101.355	101.105
3.000	101.655	101.405	101.155
3.125	102.166	101.916	101.666
3.250	102.510	102.260	102.010
3.375	102.850	102.600	102.350
3.500	103.199	102.949	102.699
3.625	103.507	103.257	103.007
3.750	103.782	103.532	103.282
3.875	104.058	103.808	103.558
3.990	104.284	104.034	103.784
4.000	104.334	104.084	103.834
4.125	104.600	104.350	104.100

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.998	94.748	94.498
3.250	96.277	96.027	95.777
3.375	97.380	97.130	96.880
3.500	98.572	98.322	98.072
3.625	99.817	99.567	99.317
3.750	100.871	100.621	100.371
3.875	101.476	101.226	100.976
3.990	102.102	101.852	101.602
4.000	102.152	101.902	101.652
4.125	102.882	102.632	102.382
4.250	103.444	103.194	102.944
4.375	103.551	103.301	103.051
4.500	103.664	103.414	103.164
4.625	103.820	103.570	103.320
4.750	104.023	103.773	103.523
4.875	104.328	104.078	103.828
4.990	104.631	104.381	104.131
5.000	104.681	104.431	104.181
5.125	105.035	104.785	104.535

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	N/A	N/A	N/A
2.375	95.203	94.953	94.703
2.500	96.772	96.522	96.272
2.625	97.959	97.709	97.459
2.750	98.782	98.532	98.282
2.875	99.604	99.354	99.104
2.990	100.376	100.126	99.876
3.000	100.426	100.176	99.926
3.125	101.037	100.787	100.537
3.250	101.473	101.223	100.973
3.375	101.947	101.697	101.447
3.500	102.471	102.221	101.971
3.625	102.775	102.525	102.275
3.750	102.863	102.613	102.363
3.875	102.951	102.701	102.451
3.990	102.990	102.740	102.490
4.000	103.040	102.790	102.540
4.125	103.119	102.869	102.619

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com

Lock Desk Phone: 1-877-588-2706

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

prices are subject to change without notice

30 Day Lock Exp.: 11/16/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/14/2015

W. Rate Sheet Dated: 10/15/2015 **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	94.205	93.955	93.705
3.250	95.575	95.325	95.075
3.375	96.754	96.504	96.254
3.500	97.590	97.340	97.090
3.625	98.479	98.229	97.979
3.750	99.426	99.176	98.926
3.875	100.301	100.051	99.801
4.000	100.920	100.670	100.420
4.125	101.594	101.344	101.094
4.250	102.324	102.074	101.824
4.375	102.980	102.730	102.480
4.500	103.431	103.181	102.931
4.625	103.925	103.675	103.425
4.750	104.427	104.177	103.927
4.875	104.906	104.656	104.406
5.000	105.338	105.088	104.838
5.125	105.769	105.519	105.269

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	94.912	94.662	94.412
3.500	96.023	95.773	95.523
3.625	97.187	96.937	96.687
3.750	98.410	98.160	97.910
3.875	99.532	99.282	99.032
4.000	100.147	99.897	99.647
4.125	100.816	100.566	100.316
4.250	101.541	101.291	101.041
4.375	102.135	101.885	101.635
4.500	102.224	101.974	101.724
4.625	102.357	102.107	101.857
4.750	102.498	102.248	101.998
4.875	102.697	102.447	102.197
5.000	103.050	102.800	102.550
5.125	103.403	103.153	102.903
5.250	103.756	103.506	103.256

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 | FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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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: 10/15/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/16/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/14/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.373	96.123	95.873
3.375	97.459	97.209	96.959
3.500	98.529	98.279	98.029
3.625	99.491	99.241	98.991
3.750	100.199	99.949	99.699
3.875	100.772	100.522	100.272
4.000	101.459	101.209	100.959
4.125	102.273	102.023	101.773
4.250	102.834	102.584	102.334
4.375	103.256	103.006	102.756
4.500	103.794	103.544	103.294
4.625	104.462	104.212	103.962
4.750	104.922	104.672	104.422
4.875	105.313	105.063	104.813
5.000	105.628	105.378	105.128
5.125	106.304	106.054	105.804
5.250	106.793	106.543	106.293

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.373	96.123	95.873
3.375	97.334	97.084	96.834
3.500	98.404	98.154	97.904
3.625	99.366	99.116	98.866
3.750	100.074	99.824	99.574
3.875	100.647	100.397	100.147
4.000	101.834	101.584	101.334
4.125	102.648	102.398	102.148
4.250	103.209	102.959	102.709
4.375	103.631	103.381	103.131
4.500	104.982	104.732	104.482
4.625	105.649	105.399	105.149
4.750	106.109	105.859	105.609
4.875	106.501	106.251	106.001
5.000	108.003	107.753	107.503
5.125	108.679	108.429	108.179
5.250	109.168	108.918	108.668

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.392	97.142	96.892
3.375	98.285	98.035	97.785
3.500	99.108	98.858	98.608
3.625	99.892	99.642	99.392
3.750	100.517	100.267	100.017
3.875	101.031	100.781	100.531
4.000	101.375	101.125	100.875
4.125	102.056	101.806	101.556
4.250	102.577	102.327	102.077
4.375	103.014	102.764	102.514
4.500	103.666	103.416	103.166
4.625	104.319	104.069	103.819
4.750	104.835	104.585	104.335
4.875	105.287	105.037	104.787
5.000	105.667	105.417	105.167
5.125	106.282	106.032	105.782
5.250	106.762	106.512	106.262

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.715	97.465	97.215
3.375	98.295	98.045	97.795
3.500	99.119	98.869	98.619
3.625	99.903	99.653	99.403
3.750	100.528	100.278	100.028
3.875	101.041	100.791	100.541
4.000	101.886	101.636	101.386
4.125	102.566	102.316	102.066
4.250	103.088	102.838	102.588
4.375	103.525	103.275	103.025
4.500	104.301	104.051	103.801
4.625	104.954	104.704	104.454
4.750	105.470	105.220	104.970
4.875	105.922	105.672	105.422
5.000	106.427	106.177	105.927
5.125	107.042	106.792	106.542
5.250	107.522	107.272	107.022

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.349	96.099	95.849
2.375	96.989	96.739	96.489
2.500	97.607	97.357	97.107
2.625	98.186	97.936	97.686
2.750	98.981	98.731	98.481
2.875	99.597	99.347	99.097
3.000	100.188	99.938	99.688
3.125	100.696	100.446	100.196
3.250	101.135	100.885	100.635
3.375	101.584	101.334	101.084
3.500	102.097	101.847	101.597
3.625	102.564	102.314	102.064
3.750	103.010	102.760	102.510
3.875	103.451	103.201	102.951
4.000	103.269	103.019	102.769
4.125	103.728	103.478	103.228
4.250	104.182	103.932	103.682

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.354	96.104	95.854
2.375	94.869	94.619	94.369
2.500	95.487	95.237	94.987
2.625	96.066	95.816	95.566
2.750	96.861	96.611	96.361
2.875	98.977	98.727	98.477
3.000	99.568	99.318	99.068
3.125	100.076	99.826	99.576
3.250	100.515	100.265	100.015
3.375	101.464	101.214	100.964
3.500	101.977	101.727	101.477
3.625	102.444	102.194	101.944
3.750	102.890	102.640	102.390
3.875	103.331	103.081	102.831
4.000	103.149	102.899	102.649
4.125	103.608	103.358	103.108
4.250	104.062	103.812	103.562

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](#)

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: 10/15/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/16/2015
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	97.808	97.558	97.533
3.375	98.894	98.644	98.619
3.500	99.964	99.714	99.689
3.625	100.926	100.676	100.651
3.750	101.634	101.384	101.359
3.875	102.207	101.957	101.932
3.990	102.844	102.594	102.569
4.000	102.894	102.644	102.619
4.125	103.708	103.458	103.433
4.250	104.269	104.019	103.994
4.375	104.691	104.441	104.416
4.500	105.229	104.979	104.954
4.625	105.897	105.647	105.622
4.750	106.357	106.107	106.082
4.875	106.748	106.498	106.473
4.990	107.013	106.763	106.738
5.000	107.063	106.813	106.788
5.125	107.739	107.489	107.464
5.250	108.228	107.978	107.953

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.234	98.984	98.734
3.375	100.127	99.877	99.627
3.500	100.950	100.700	100.450
3.625	101.734	101.484	101.234
3.750	102.359	102.109	101.859
3.875	102.873	102.623	102.373
3.990	103.167	102.917	102.667
4.000	103.217	102.967	102.717
4.125	103.898	103.648	103.398
4.250	104.419	104.169	103.919
4.375	104.856	104.606	104.356
4.500	105.508	105.258	105.008
4.625	106.161	105.911	105.661
4.750	106.677	106.427	106.177
4.875	107.129	106.879	106.629
4.990	107.459	107.209	106.959
5.000	107.509	107.259	107.009
5.125	108.124	107.874	107.624
5.250	108.604	108.354	108.104

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.283	97.033	96.783
2.375	97.923	97.673	97.423
2.500	98.541	98.291	98.041
2.625	99.120	98.870	98.620
2.750	99.915	99.665	99.415
2.875	100.531	100.281	100.031
2.990	101.072	100.822	100.572
3.000	101.122	100.872	100.622
3.125	101.630	101.380	101.130
3.250	102.069	101.819	101.569
3.375	102.518	102.268	102.018
3.500	103.031	102.781	102.531
3.625	103.498	103.248	102.998
3.750	103.944	103.694	103.444
3.875	104.385	104.135	103.885
3.990	104.153	103.903	103.653
4.000	104.203	103.953	103.703
4.125	104.662	104.412	104.162
4.250	105.116	104.866	104.616

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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Flood Certification = $10.00 FHA ID# - 1358600006

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30 Day Lock Exp.: 11/16/2015
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: 10/15/2015   **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	98.108	97.858	97.833
3.375	99.194	98.944	98.919
3.500	100.264	100.014	99.989
3.625	101.226	100.976	100.951
3.750	101.934	101.684	101.659
3.875	102.507	102.257	102.232
3.990	103.144	102.894	102.869
4.000	103.194	102.944	102.919
4.125	104.008	103.758	103.733
4.250	104.569	104.319	104.294
4.375	104.991	104.741	104.716
4.500	105.529	105.279	105.254
4.625	106.197	105.947	105.922
4.750	106.657	106.407	106.382
4.875	107.048	106.798	106.773
4.990	107.313	107.063	107.038
5.000	107.363	107.113	107.088
5.125	108.039	107.789	107.764
5.250	108.528	108.278	108.253

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	99.484	99.234	98.984
3.375	100.377	100.127	99.877
3.500	101.200	100.950	100.700
3.625	101.984	101.734	101.484
3.750	102.609	102.359	102.109
3.875	103.123	102.873	102.623
3.990	103.417	103.167	102.917
4.000	103.467	103.217	102.967
4.125	104.148	103.898	103.648
4.250	104.669	104.419	104.169
4.375	105.106	104.856	104.606
4.500	105.758	105.508	105.258
4.625	106.411	106.161	105.911
4.750	106.927	106.677	106.427
4.875	107.379	107.129	106.879
4.990	107.709	107.459	107.209
5.000	107.759	107.509	107.259
5.125	108.374	108.124	107.874
5.250	108.854	108.604	108.354

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	97.533	97.283	97.033
2.375	98.173	97.923	97.673
2.500	98.791	98.541	98.291
2.625	99.370	99.120	98.870
2.750	100.165	99.915	99.665
2.875	100.781	100.531	100.281
2.990	101.322	101.072	100.822
3.000	101.372	101.122	100.872
3.125	101.880	101.630	101.380
3.250	102.319	102.069	101.819
3.375	102.768	102.518	102.268
3.500	103.281	103.031	102.781
3.625	103.748	103.498	103.248
3.750	104.194	103.944	103.694
3.875	104.635	104.385	104.135
3.990	104.403	104.153	103.903
4.000	104.453	104.203	103.953
4.125	104.912	104.662	104.412
4.250	105.366	105.116	104.866

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

Feature Adjustments			
LTV	**≤ 75%**	**>75%-80%**	**> 80%**
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		

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

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

Super Conforming Mortgage			
LTV	**≤ 75.00%**	**75.01 - 80.00%**	**> 80.00%**
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

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		
		All Eligible		
Product	**Loan Purpose**	**< 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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Flood Certification = $10.00   **UW Fee with optoin to buy out = $895**   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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30 Day Lock Exp.: 11/16/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/14/2015

W. Rate Sheet Dated: 10/15/2015 **Release Time:** 10:00 AM ET

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	98.069	97.929	97.788
4.000	98.631	98.491	98.350
4.125	99.193	99.053	98.912
4.250	99.724	99.584	99.443
4.375	100.255	100.115	99.974
4.500	100.724	100.584	100.443
4.625	101.162	101.022	100.881
4.750	101.537	101.397	101.256
4.875	101.787	101.647	101.506
5.000	102.037	101.897	101.756
5.125	102.256	102.116	101.975
5.250	102.475	102.335	102.194

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	99.143	99.018	98.893
3.500	99.463	99.338	99.213
3.625	99.817	99.677	99.536
3.750	100.270	100.145	100.020
3.875	100.676	100.551	100.426
4.000	101.020	100.895	100.770
4.125	101.333	101.208	101.083
4.250	101.583	101.458	101.333
4.375	101.771	101.646	101.521
4.500	101.896	101.771	101.646
4.625	102.021	101.896	101.771
4.750	102.084	101.959	101.834

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

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W. Rate Sheet Dated: 10/15/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/16/2015
45 Day Lock Exp.: 11/30/2015

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
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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
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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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6.875	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 Loan Center. 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

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W. Rate Sheet Dated: 10/15/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/16/2015
45 Day Lock Exp.: 11/30/2015

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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7.500	103.389	103.179
7.625	103.634	103.418

Ratio FICO / LTV Price Adjustments

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720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Ratio Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI ≤43%	0.000	
DTI 43.01-47%	-0.375	
DTI 47.01-55%	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
6.500	100.556	100.387
6.625	100.863	100.689
6.750	101.171	100.991
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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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	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
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For use by mortgage professionals only and should not be distributed to borrowers.