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: 10/16/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/16/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/15/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.333	101.083	100.833
3.375	101.860	101.610	101.360
3.500	102.355	102.105	101.855
3.625	102.831	102.581	102.331
3.750	103.921	103.671	103.421
3.875	104.368	104.118	103.868
4.000	104.758	104.508	104.258
4.125	105.092	104.842	104.592
4.250	105.403	105.153	104.903
4.375	105.751	105.501	105.251
4.500	106.076	105.826	105.576
4.625	106.393	106.143	105.893
4.750	106.556	106.306	106.056
4.875	106.215	105.965	105.715
5.000	106.539	106.289	106.039
5.125	106.856	106.606	106.356
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	101.082	100.832	100.582
3.375	101.609	101.359	101.109
3.500	102.104	101.854	101.604
3.625	102.580	102.330	102.080
3.750	103.670	103.420	103.170
3.875	104.117	103.867	103.617
4.000	104.507	104.257	104.007
4.125	104.841	104.591	104.341
4.250	105.152	104.902	104.652
4.375	105.500	105.250	105.000
4.500	105.825	105.575	105.325
4.625	106.142	105.892	105.642
4.750	106.305	106.055	105.805
4.875	105.964	105.714	105.464
5.000	106.288	106.038	105.788
5.125	106.605	106.355	106.105
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	101.048	100.798	100.548
2.875	101.501	101.251	101.001
3.000	101.922	101.672	101.422
3.125	102.334	102.084	101.834
3.250	103.020	102.770	102.520
3.375	103.427	103.177	102.927
3.500	103.763	103.513	103.263
3.625	104.047	103.797	103.547
3.750	104.056	103.806	103.556
3.875	104.353	104.103	103.853
4.000	104.603	104.353	104.103
4.125	104.833	104.583	104.333
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	100.833	100.583	100.333
3.375	101.360	101.110	100.860
3.500	101.855	101.605	101.355
3.625	102.331	102.081	101.831
3.750	103.421	103.171	102.921
3.875	103.868	103.618	103.368
4.000	104.258	104.008	103.758
4.125	104.592	104.342	104.092
4.250	104.903	104.653	104.403
4.375	105.251	105.001	104.751
4.500	105.576	105.326	105.076
4.625	105.893	105.643	105.393
4.750	106.056	105.806	105.556
4.875	105.715	105.465	105.215
5.000	106.039	105.789	105.539
5.125	106.356	106.106	105.856
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	100.398	100.148	99.898
2.875	100.851	100.601	100.351
3.000	101.272	101.022	100.772
3.125	101.684	101.434	101.184
3.250	102.370	102.120	101.870
3.375	102.777	102.527	102.277
3.500	103.113	102.863	102.613
3.625	103.397	103.147	102.897
3.750	103.406	103.156	102.906
3.875	103.703	103.453	103.203
4.000	103.953	103.703	103.453
4.125	104.183	103.933	103.683
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.582	100.332	100.082
3.375	101.109	100.859	100.609
3.500	101.604	101.354	101.104
3.625	102.080	101.830	101.580
3.750	103.170	102.920	102.670
3.875	103.617	103.367	103.117
4.000	104.007	103.757	103.507
4.125	104.341	104.091	103.841
4.250	104.652	104.402	104.152
4.375	105.000	104.750	104.500
4.500	105.325	105.075	104.825
4.625	105.642	105.392	105.142
4.750	105.805	105.555	105.305
4.875	105.464	105.214	104.964
5.000	105.788	105.538	105.288
5.125	106.105	105.855	105.605
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	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	99.680	99.430	99.180
4.000	102.083	101.833	101.583
4.500	103.401	103.151	102.901
5.000	103.864	103.614	103.364

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.638	99.388	99.138
3.500	101.479	101.229	100.979
4.000	102.319	102.069	101.819
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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	95.714	95.464	95.214	N/A	N/A	N/A
3.250	96.905	96.655	96.405	94.305	94.055	93.805
3.375	97.726	97.476	97.226	95.431	95.181	94.931
3.500	98.636	98.386	98.136	96.646	96.396	96.146
3.625	99.599	99.349	99.099	97.914	97.664	97.414
3.750	100.462	100.212	99.962	99.046	98.796	98.546
3.875	101.066	100.816	100.566	99.845	99.595	99.345
3.990	101.642	101.392	101.142	100.617	100.367	100.117
4.000	101.742	101.492	101.242	100.717	100.467	100.217
4.125	102.473	102.223	101.973	101.643	101.393	101.143
4.250	103.149	102.899	102.649	102.492	102.242	101.992
4.375	103.617	103.367	103.117	103.084	102.834	102.584
4.500	104.089	103.839	103.589	103.682	103.432	103.182
4.625	104.605	104.355	104.105	104.322	104.072	103.822
4.750	105.084	104.834	104.584	104.885	104.635	104.385
4.875	105.492	105.242	104.992	105.285	105.035	104.785
4.990	105.848	105.598	105.348	.100	.350	.600
5.000	105.948	105.698	105.448	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	95.488	95.238	94.988	95.160	94.910	94.660
3.250	96.874	96.624	96.374	96.380	96.130	95.880
3.375	97.750	97.500	97.250	97.262	97.012	96.762
3.500	98.595	98.345	98.095	98.187	97.937	97.687
3.625	99.454	99.204	98.954	99.201	98.951	98.701
3.750	100.207	99.957	99.707	100.092	99.842	99.592
3.875	100.706	100.456	100.206	100.603	100.353	100.103
3.990	101.142	100.892	100.642	101.106	100.856	100.606
4.000	101.242	100.992	100.742	101.206	100.956	100.706
4.125	101.748	101.498	101.248	101.837	101.587	101.337
4.250	102.259	102.009	101.759	102.459	102.209	101.959
4.375	102.785	102.535	102.285	102.990	102.740	102.490
4.500	103.316	103.066	102.816	103.549	103.299	103.049
4.625	103.872	103.622	103.372	104.154	103.904	103.654
4.750	104.340	104.090	103.840	104.676	104.426	104.176
4.875	104.624	104.374	104.124	104.990	104.740	104.490
4.990	104.808	104.558	104.308	.100	.350	.600
5.000	104.908	104.658	104.408	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	94.543	94.293	94.043	N/A	N/A	N/A
2.375	95.947	95.697	95.447	N/A	N/A	N/A
2.500	97.329	97.079	96.829	93.732	93.482	93.232
2.625	98.346	98.096	97.846	94.948	94.698	94.448
2.750	99.011	98.761	98.511	95.927	95.677	95.427
2.875	99.678	99.428	99.178	96.905	96.655	96.405
2.990	100.244	99.994	99.744	97.784	97.534	97.284
3.000	100.344	100.094	99.844	97.884	97.634	97.384
3.125	100.876	100.626	100.376	98.664	98.414	98.164
3.250	101.305	101.055	100.805	99.280	99.030	98.780
3.375	101.771	101.521	101.271	99.933	99.683	99.433
3.500	102.286	102.036	101.786	100.636	100.386	100.136
3.625	102.696	102.446	102.196	101.185	100.935	100.685
3.750	102.994	102.744	102.494	101.577	101.327	101.077
3.875	103.294	103.044	102.794	101.970	101.720	101.470
3.990	103.494	103.244	102.994	102.263	102.013	101.763
4.000	103.594	103.344	103.094	102.363	102.113	101.863
4.125	103.883	103.633	103.383	102.747	102.497	102.247

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	93.845	93.595	93.345	N/A	N/A	N/A
2.375	95.249	94.999	94.749	N/A	N/A	N/A
2.500	96.631	96.381	96.131	93.532	93.282	93.032
2.625	97.660	97.410	97.160	94.748	94.498	94.248
2.750	98.349	98.099	97.849	95.727	95.477	95.227
2.875	99.039	98.789	98.539	96.705	96.455	96.205
2.990	99.628	99.378	99.128	97.584	97.334	97.084
3.000	99.728	99.478	99.228	97.684	97.434	97.184
3.125	100.235	99.985	99.735	98.464	98.214	97.964
3.250	100.571	100.321	100.071	99.080	98.830	98.580
3.375	100.904	100.654	100.404	99.733	99.483	99.233
3.500	101.244	100.994	100.744	100.436	100.186	99.936
3.625	101.544	101.294	101.044	100.985	100.735	100.485
3.750	101.811	101.561	101.311	101.377	101.127	100.877
3.875	102.079	101.829	101.579	101.770	101.520	101.270
3.990	102.248	101.998	101.748	102.063	101.813	101.563
4.000	102.348	102.098	101.848	102.163	101.913	101.663
4.125	102.606	102.356	102.106	102.547	102.297	102.047

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	95.489	95.239	95.214
3.000	95.539	95.289	95.264
3.125	96.914	96.664	96.639
3.250	98.105	97.855	97.830
3.375	98.926	98.676	98.651
3.500	99.836	99.586	99.561
3.625	100.799	100.549	100.524
3.750	101.662	101.412	101.387
3.875	102.266	102.016	101.991
3.990	102.892	102.642	102.617
4.000	102.942	102.692	102.667
4.125	103.673	103.423	103.398
4.250	104.349	104.099	104.074
4.375	104.817	104.567	104.542
4.500	105.289	105.039	105.014
4.625	105.805	105.555	105.530
4.750	106.284	106.034	106.009
4.875	106.692	106.442	106.417
4.990	107.098	106.848	106.823
5.000	107.148	106.898	106.873

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.677	95.427	95.177
3.000	95.727	95.477	95.227
3.125	97.344	97.094	96.844
3.250	98.729	98.479	98.229
3.375	99.606	99.356	99.106
3.500	100.450	100.200	99.950
3.625	101.309	101.059	100.809
3.750	102.062	101.812	101.562
3.875	102.562	102.312	102.062
3.990	103.047	102.797	102.547
4.000	103.097	102.847	102.597
4.125	103.603	103.353	103.103
4.250	104.114	103.864	103.614
4.375	104.640	104.390	104.140
4.500	105.172	104.922	104.672
4.625	105.727	105.477	105.227
4.750	106.196	105.946	105.696
4.875	106.480	106.230	105.980
4.990	106.713	106.463	106.213
5.000	106.763	106.513	106.263

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.890	93.640	93.390
2.250	95.293	95.043	94.793
2.375	96.697	96.447	96.197
2.500	98.079	97.829	97.579
2.625	99.096	98.846	98.596
2.750	99.762	99.512	99.262
2.875	100.428	100.178	99.928
2.990	101.044	100.794	100.544
3.000	101.094	100.844	100.594
3.125	101.626	101.376	101.126
3.250	102.055	101.805	101.555
3.375	102.521	102.271	102.021
3.500	103.036	102.786	102.536
3.625	103.446	103.196	102.946
3.750	103.744	103.494	103.244
3.875	104.044	103.794	103.544
3.990	104.294	104.044	103.794
4.000	104.344	104.094	103.844
4.125	104.633	104.383	104.133

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.458	94.208	93.958
2.250	95.861	95.611	95.361
2.375	97.265	97.015	96.765
2.500	98.647	98.397	98.147
2.625	99.676	99.426	99.176
2.750	100.365	100.115	99.865
2.875	101.055	100.805	100.555
2.990	101.694	101.444	101.194
3.000	101.744	101.494	101.244
3.125	102.251	102.001	101.751
3.250	102.587	102.337	102.087
3.375	102.920	102.670	102.420
3.500	103.260	103.010	102.760
3.625	103.560	103.310	103.060
3.750	103.827	103.577	103.327
3.875	104.095	103.845	103.595
3.990	104.314	104.064	103.814
4.000	104.364	104.114	103.864
4.125	104.622	104.372	104.122

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.989	94.739	94.489
3.250	96.270	96.020	95.770
3.375	97.372	97.122	96.872
3.500	98.564	98.314	98.064
3.625	99.808	99.558	99.308
3.750	100.862	100.612	100.362
3.875	101.466	101.216	100.966
3.990	102.092	101.842	101.592
4.000	102.142	101.892	101.642
4.125	102.873	102.623	102.373
4.250	103.434	103.184	102.934
4.375	103.542	103.292	103.042
4.500	103.656	103.406	103.156
4.625	103.812	103.562	103.312
4.750	104.022	103.772	103.522
4.875	104.352	104.102	103.852
4.990	104.679	104.429	104.179
5.000	104.729	104.479	104.229
5.125	105.107	104.857	104.607

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	95.291	95.041	94.791
2.500	96.860	96.610	96.360
2.625	98.048	97.798	97.548
2.750	98.870	98.620	98.370
2.875	99.693	99.443	99.193
2.990	100.465	100.215	99.965
3.000	100.515	100.265	100.015
3.125	101.122	100.872	100.622
3.250	101.551	101.301	101.051
3.375	102.017	101.767	101.517
3.500	102.532	102.282	102.032
3.625	102.828	102.578	102.328
3.750	102.908	102.658	102.408
3.875	102.988	102.738	102.488
3.990	103.019	102.769	102.519
4.000	103.069	102.819	102.569
4.125	103.140	102.890	102.640

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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 11/16/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/15/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/16/2015 **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	94.195	93.945	93.695
3.250	95.566	95.316	95.066
3.375	96.747	96.497	96.247
3.500	97.582	97.332	97.082
3.625	98.470	98.220	97.970
3.750	99.418	99.168	98.918
3.875	100.292	100.042	99.792
4.000	100.911	100.661	100.411
4.125	101.585	101.335	101.085
4.250	102.314	102.064	101.814
4.375	102.971	102.721	102.471
4.500	103.422	103.172	102.922
4.625	103.916	103.666	103.416
4.750	104.418	104.168	103.918
4.875	104.906	104.656	104.406
5.000	105.361	105.111	104.861
5.125	105.817	105.567	105.317

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	94.905	94.655	94.405
3.500	96.016	95.766	95.516
3.625	97.179	96.929	96.679
3.750	98.401	98.151	97.901
3.875	99.523	99.273	99.023
4.000	100.137	99.887	99.637
4.125	100.807	100.557	100.307
4.250	101.532	101.282	101.032
4.375	102.125	101.875	101.625
4.500	102.215	101.965	101.715
4.625	102.348	102.098	101.848
4.750	102.489	102.239	101.989
4.875	102.694	102.444	102.194
5.000	103.072	102.822	102.572
5.125	103.449	103.199	102.949
5.250	103.827	103.577	103.327

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

[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: 10/16/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/16/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/15/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.369	96.119	95.869
3.375	97.451	97.201	96.951
3.500	98.517	98.267	98.017
3.625	99.476	99.226	98.976
3.750	100.180	99.930	99.680
3.875	100.747	100.497	100.247
4.000	101.464	101.214	100.964
4.125	102.274	102.024	101.774
4.250	102.832	102.582	102.332
4.375	103.252	103.002	102.752
4.500	103.797	103.547	103.297
4.625	104.463	104.213	103.963
4.750	104.921	104.671	104.421
4.875	105.310	105.060	104.810
5.000	105.599	105.349	105.099
5.125	106.273	106.023	105.773
5.250	106.762	106.512	106.262

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.369	96.119	95.869
3.375	97.326	97.076	96.826
3.500	98.392	98.142	97.892
3.625	99.351	99.101	98.851
3.750	100.055	99.805	99.555
3.875	100.622	100.372	100.122
4.000	101.902	101.652	101.402
4.125	102.711	102.461	102.211
4.250	103.269	103.019	102.769
4.375	103.690	103.440	103.190
4.500	104.735	104.485	104.235
4.625	105.400	105.150	104.900
4.750	105.858	105.608	105.358
4.875	106.248	105.998	105.748
5.000	107.474	107.224	106.974
5.125	108.148	107.898	107.648
5.250	108.637	108.387	108.137

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.337	97.087	96.837
3.375	98.228	97.978	97.728
3.500	99.049	98.799	98.549
3.625	99.830	99.580	99.330
3.750	100.453	100.203	99.953
3.875	100.966	100.716	100.466
4.000	101.345	101.095	100.845
4.125	102.025	101.775	101.525
4.250	102.546	102.296	102.046
4.375	103.014	102.764	102.514
4.500	103.667	103.417	103.167
4.625	104.319	104.069	103.819
4.750	104.834	104.584	104.334
4.875	105.285	105.035	104.785
5.000	105.637	105.387	105.137
5.125	106.251	106.001	105.751
5.250	106.731	106.481	106.231

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.660	97.410	97.160
3.375	98.238	97.988	97.738
3.500	99.060	98.810	98.560
3.625	99.841	99.591	99.341
3.750	100.464	100.214	99.964
3.875	100.976	100.726	100.476
4.000	101.731	101.481	101.231
4.125	102.410	102.160	101.910
4.250	102.932	102.682	102.432
4.375	103.400	103.150	102.900
4.500	104.177	103.927	103.677
4.625	104.829	104.579	104.329
4.750	105.344	105.094	104.844
4.875	105.795	105.545	105.295
5.000	106.147	105.897	105.647
5.125	106.761	106.511	106.261
5.250	107.241	106.991	106.741

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.489	96.239	95.989
2.375	97.129	96.879	96.629
2.500	97.748	97.498	97.248
2.625	98.326	98.076	97.826
2.750	99.093	98.843	98.593
2.875	99.708	99.458	99.208
3.000	100.298	100.048	99.798
3.125	100.805	100.555	100.305
3.250	101.243	100.993	100.743
3.375	101.615	101.365	101.115
3.500	102.128	101.878	101.628
3.625	102.595	102.345	102.095
3.750	103.040	102.790	102.540
3.875	103.482	103.232	102.982
4.000	103.285	103.035	102.785
4.125	103.744	103.494	103.244
4.250	104.197	103.947	103.697

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.494	96.244	95.994
2.375	95.009	94.759	94.509
2.500	95.628	95.378	95.128
2.625	96.206	95.956	95.706
2.750	96.973	96.723	96.473
2.875	99.088	98.838	98.588
3.000	99.678	99.428	99.178
3.125	100.185	99.935	99.685
3.250	100.623	100.373	100.123
3.375	101.495	101.245	100.995
3.500	102.008	101.758	101.508
3.625	102.475	102.225	101.975
3.750	102.920	102.670	102.420
3.875	103.362	103.112	102.862
4.000	103.165	102.915	102.665
4.125	103.624	103.374	103.124
4.250	104.077	103.827	103.577

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

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

30 Day Lock Exp.: 11/16/2015
45 Day Lock Exp.: 11/30/2015
60 Day Lock Exp.: 12/15/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/16/2015

Release Time: 10:00 AM ET

30/25 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	97.804	97.554	97.529
3.375	98.886	98.636	98.611
3.500	99.952	99.702	99.677
3.625	100.911	100.661	100.636
3.750	101.615	101.365	101.340
3.875	102.182	101.932	101.907
3.990	102.849	102.599	102.574
4.000	102.899	102.649	102.624
4.125	103.709	103.459	103.434
4.250	104.267	104.017	103.992
4.375	104.687	104.437	104.412
4.500	105.232	104.982	104.957
4.625	105.898	105.648	105.623
4.750	106.356	106.106	106.081
4.875	106.745	106.495	106.470
4.990	106.984	106.734	106.709
5.000	107.034	106.784	106.759
5.125	107.708	107.458	107.433
5.250	108.197	107.947	107.922

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	99.179	98.929	98.679
3.375	100.070	99.820	99.570
3.500	100.891	100.641	100.391
3.625	101.672	101.422	101.172
3.750	102.295	102.045	101.795
3.875	102.808	102.558	102.308
3.990	103.137	102.887	102.637
4.000	103.187	102.937	102.687
4.125	103.867	103.617	103.367
4.250	104.388	104.138	103.888
4.375	104.856	104.606	104.356
4.500	105.509	105.259	105.009
4.625	106.161	105.911	105.661
4.750	106.676	106.426	106.176
4.875	107.127	106.877	106.627
4.990	107.429	107.179	106.929
5.000	107.479	107.229	106.979
5.125	108.093	107.843	107.593
5.250	108.573	108.323	108.073

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	97.423	97.173	96.923
2.375	98.063	97.813	97.563
2.500	98.682	98.432	98.182
2.625	99.260	99.010	98.760
2.750	100.027	99.777	99.527
2.875	100.642	100.392	100.142
2.990	101.182	100.932	100.682
3.000	101.232	100.982	100.732
3.125	101.739	101.489	101.239
3.250	102.177	101.927	101.677
3.375	102.549	102.299	102.049
3.500	103.062	102.812	102.562
3.625	103.529	103.279	103.029
3.750	103.974	103.724	103.474
3.875	104.416	104.166	103.916
3.990	104.169	103.919	103.669
4.000	104.219	103.969	103.719
4.125	104.678	104.428	104.178
4.250	105.131	104.881	104.631

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	**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	**720 - 739**	**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
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]

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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.: 12/15/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/16/2015 **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	98.104	97.854	97.829
3.375	99.186	98.936	98.911
3.500	100.252	100.002	99.977
3.625	101.211	100.961	100.936
3.750	101.915	101.665	101.640
3.875	102.482	102.232	102.207
3.990	103.149	102.899	102.874
4.000	103.199	102.949	102.924
4.125	104.009	103.759	103.734
4.250	104.567	104.317	104.292
4.375	104.987	104.737	104.712
4.500	105.532	105.282	105.257
4.625	106.198	105.948	105.923
4.750	106.656	106.406	106.381
4.875	107.045	106.795	106.770
4.990	107.284	107.034	107.009
5.000	107.334	107.084	107.059
5.125	108.008	107.758	107.733
5.250	108.497	108.247	108.222

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.429	99.179	98.929
3.375	100.320	100.070	99.820
3.500	101.141	100.891	100.641
3.625	101.922	101.672	101.422
3.750	102.545	102.295	102.045
3.875	103.058	102.808	102.558
3.990	103.387	103.137	102.887
4.000	103.437	103.187	102.937
4.125	104.117	103.867	103.617
4.250	104.638	104.388	104.138
4.375	105.106	104.856	104.606
4.500	105.759	105.509	105.259
4.625	106.411	106.161	105.911
4.750	106.926	106.676	106.426
4.875	107.377	107.127	106.877
4.990	107.679	107.429	107.179
5.000	107.729	107.479	107.229
5.125	108.343	108.093	107.843
5.250	108.823	108.573	108.323

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.673	97.423	97.173
2.375	98.313	98.063	97.813
2.500	98.932	98.682	98.432
2.625	99.510	99.260	99.010
2.750	100.277	100.027	99.777
2.875	100.892	100.642	100.392
2.990	101.432	101.182	100.932
3.000	101.482	101.232	100.982
3.125	101.989	101.739	101.489
3.250	102.427	102.177	101.927
3.375	102.799	102.549	102.299
3.500	103.312	103.062	102.812
3.625	103.779	103.529	103.279
3.750	104.224	103.974	103.724
3.875	104.666	104.416	104.166
3.990	104.419	104.169	103.919
4.000	104.469	104.219	103.969
4.125	104.928	104.678	104.428
4.250	105.381	105.131	104.881

Adjustments

Multi Unit

LTV → Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
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
All Eligible Product	Refinance	-1.500
Secondary Financing	All	-0.5

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible < 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
All Eligible Prduct	No Cash-out Refinance	-1.750	-1.750	-1.750

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.430	-2.070
720 - 739	-1.050	-1.370	-1.790	-2.070
680 - 719	-1.190	-1.540	-2.520	-2.700

LPMI Adjust "Manufactured and Multi Unit"

LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.430
720 - 739	-1.050	-1.370	-1.790
680 - 719	-1.190	-1.540	-2.520

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	720 - 739	680 - 719
Limited Cash-Out	0.000	0.000	-0.530
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 25 year	0.180	0.180	0.280
Investment Property	-1.190	-1.330	N/A

* Does not apply in HI

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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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WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 10/16/2015 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 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: 10/16/2015 **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

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

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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.375	100.207	100.064
6.500	100.452	100.304
6.625	100.697	100.543
6.750	100.941	100.783
6.875	101.186	101.022
7.000	101.431	101.262
7.125	101.676	101.502
7.250	101.921	101.741
7.375	102.165	101.981
7.500	102.410	102.220
7.625	102.655	102.460
7.750	102.900	102.700
7.875	103.145	102.939
8.000	103.389	103.179
8.125	103.634	103.418

Access FICO / LTV Price Adjustments						
FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750
680-699	2.500	2.250	1.750	0.500	-0.250	-1.000
660-679	1.000	0.750	0.000	-0.500	-1.500	-2.000
640-659	0.500	0.250	-0.500	-1.000	-2.250	N/A
620-639	0.000	-0.250	-1.000	-1.500	N/A	N/A

Access Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	-0.438	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Asset Inclusion Terms & Pricing

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

Asset 30 yr Fixed (AOAIP-30F)		
Rate	30 day	45 day
6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
6.500	100.556	100.387
6.625	100.863	100.689
6.750	101.171	100.991
6.875	101.478	101.293
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.400	102.200
7.375	102.707	102.502
7.500	103.014	102.804
7.625	103.322	103.106
7.750	103.629	103.408
7.875	103.936	103.710

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
5.875	100.207	100.064
6.000	100.452	100.304
6.125	100.697	100.543
6.250	100.941	100.783
6.375	101.186	101.022
6.500	101.431	101.262
6.625	101.676	101.502
6.750	101.921	101.741
6.875	102.165	101.981
7.000	102.410	102.220
7.125	102.655	102.460
7.250	102.900	102.700
7.375	103.145	102.939
7.500	103.389	103.179
7.625	103.634	103.418

Asset FICO / LTV Price Adjustments						
FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Asset Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI>50% (Prior to utilization of assets)	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through 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
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W. Rate Sheet Dated: 10/16/2015 **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
7.125	102.092	101.897
7.250	102.400	102.200
7.375	102.707	102.502
7.500	103.014	102.804
7.625	103.322	103.106
7.750	103.629	103.408
7.875	103.936	103.710

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.875	100.207	100.064
6.000	100.452	100.304
6.125	100.697	100.543
6.250	100.941	100.783
6.375	101.186	101.022
6.500	101.431	101.262
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7.375	103.145	102.939
7.500	103.389	103.179
7.625	103.634	103.418

Ratio FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

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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Income 15 yr Fixed (AOIP-15F)

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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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	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
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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

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	
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