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.: 11/19/2015
45 Day Lock Exp.: 12/4/2015
60 Day Lock Exp.: 12/21/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/20/2015
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.817	100.567	100.317
3.375	101.345	101.095	100.845
3.500	101.839	101.589	101.339
3.625	102.316	102.066	101.816
3.750	103.467	103.217	102.967
3.875	103.915	103.665	103.415
4.000	104.305	104.055	103.805
4.125	104.639	104.389	104.139
4.250	105.169	104.919	104.669
4.375	105.517	105.267	105.017
4.500	105.841	105.591	105.341
4.625	106.158	105.908	105.658
4.750	106.352	106.102	105.852
4.875	106.011	105.761	105.511
5.000	106.336	106.086	105.836
5.125	106.653	106.403	106.153
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.566	100.316	100.066
3.375	101.094	100.844	100.594
3.500	101.588	101.338	101.088
3.625	102.065	101.815	101.565
3.750	103.216	102.966	102.716
3.875	103.664	103.414	103.164
4.000	104.054	103.804	103.554
4.125	104.388	104.138	103.888
4.250	104.918	104.668	104.418
4.375	105.266	105.016	104.766
4.500	105.590	105.340	105.090
4.625	105.907	105.657	105.407
4.750	106.101	105.851	105.601
4.875	105.760	105.510	105.260
5.000	106.085	105.835	105.585
5.125	106.402	106.152	105.902
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	100.974	100.724	100.474
2.875	101.426	101.176	100.926
3.000	101.848	101.598	101.348
3.125	102.259	102.009	101.759
3.250	102.985	102.735	102.485
3.375	103.392	103.142	102.892
3.500	103.728	103.478	103.228
3.625	104.012	103.762	103.512
3.750	104.123	103.873	103.623
3.875	104.419	104.169	103.919
4.000	104.670	104.420	104.170
4.125	104.899	104.649	104.399
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 = 0.230

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	100.317	100.067	99.817
3.375	100.845	100.595	100.345
3.500	101.339	101.089	100.839
3.625	101.816	101.566	101.316
3.750	102.967	102.717	102.467
3.875	103.415	103.165	102.915
4.000	103.805	103.555	103.305
4.125	104.139	103.889	103.639
4.250	104.669	104.419	104.169
4.375	105.017	104.767	104.517
4.500	105.341	105.091	104.841
4.625	105.658	105.408	105.158
4.750	105.852	105.602	105.352
4.875	105.511	105.261	105.011
5.000	105.836	105.586	105.336
5.125	106.153	105.903	105.653
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	100.324	100.074	99.824
2.875	100.776	100.526	100.276
3.000	101.198	100.948	100.698
3.125	101.609	101.359	101.109
3.250	102.335	102.085	101.835
3.375	102.742	102.492	102.242
3.500	103.078	102.828	102.578
3.625	103.362	103.112	102.862
3.750	103.473	103.223	102.973
3.875	103.769	103.519	103.269
4.000	104.020	103.770	103.520
4.125	104.249	103.999	103.749
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	100.066	99.816	99.566
3.375	100.594	100.344	100.094
3.500	101.088	100.838	100.588
3.625	101.565	101.315	101.065
3.750	102.716	102.466	102.216
3.875	103.164	102.914	102.664
4.000	103.554	103.304	103.054
4.125	103.888	103.638	103.388
4.250	104.418	104.168	103.918
4.375	104.766	104.516	104.266
4.500	105.090	104.840	104.590
4.625	105.407	105.157	104.907
4.750	105.601	105.351	105.101
4.875	105.260	105.010	104.760
5.000	105.585	105.335	105.085
5.125	105.902	105.652	105.402
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 = 0.230

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	99.164	98.914	98.664
4.000	101.630	101.380	101.130
4.500	103.166	102.916	102.666
5.000	103.661	103.411	103.161

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.564	99.314	99.064
3.500	101.444	101.194	100.944
4.000	102.386	102.136	101.886
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	95.524	95.274	95.024	N/A	N/A	N/A
3.250	96.719	96.469	96.219	94.119	93.869	93.619
3.375	97.537	97.287	97.037	95.242	94.992	94.742
3.500	98.445	98.195	97.945	96.454	96.204	95.954
3.625	99.405	99.155	98.905	97.719	97.469	97.219
3.750	100.271	100.021	99.771	98.854	98.604	98.354
3.875	100.890	100.640	100.390	99.669	99.419	99.169
3.990	101.481	101.231	100.981	100.456	100.206	99.956
4.000	101.581	101.331	101.081	100.556	100.306	100.056
4.125	102.329	102.079	101.829	101.499	101.249	100.999
4.250	103.025	102.775	102.525	102.368	102.118	101.868
4.375	103.516	103.266	103.016	102.983	102.733	102.483
4.500	104.013	103.763	103.513	103.605	103.355	103.105
4.625	104.554	104.304	104.054	104.271	104.021	103.771
4.750	105.055	104.805	104.555	104.855	104.605	104.355
4.875	105.474	105.224	104.974	105.266	105.016	104.766
4.990	105.841	105.591	105.341	.100	.350	.600
5.000	105.941	105.691	105.441	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	95.298	95.048	94.798	94.970	94.720	94.470
3.250	96.685	96.435	96.185	96.194	95.944	95.694
3.375	97.551	97.301	97.051	97.074	96.824	96.574
3.500	98.385	98.135	97.885	97.996	97.746	97.496
3.625	99.234	98.984	98.734	99.007	98.757	98.507
3.750	99.987	99.737	99.487	99.900	99.650	99.400
3.875	100.511	100.261	100.011	100.426	100.176	99.926
3.990	100.970	100.720	100.470	100.945	100.695	100.445
4.000	101.070	100.820	100.570	101.045	100.795	100.545
4.125	101.600	101.350	101.100	101.693	101.443	101.193
4.250	102.135	101.885	101.635	102.335	102.085	101.835
4.375	102.686	102.436	102.186	102.890	102.640	102.390
4.500	103.242	102.992	102.742	103.473	103.223	102.973
4.625	103.822	103.572	103.322	104.103	103.853	103.603
4.750	104.311	104.061	103.811	104.646	104.396	104.146
4.875	104.605	104.355	104.105	104.972	104.722	104.472
4.990	104.800	104.550	104.300	.100	.350	.600
5.000	104.900	104.650	104.400	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	94.510	94.260	94.010	N/A	N/A	N/A
2.375	95.917	95.667	95.417	N/A	N/A	N/A
2.500	97.301	97.051	96.801	93.704	93.454	93.204
2.625	98.319	98.069	97.819	94.922	94.672	94.422
2.750	98.985	98.735	98.485	95.900	95.650	95.400
2.875	99.651	99.401	99.151	96.879	96.629	96.379
2.990	100.217	99.967	99.717	97.757	97.507	97.257
3.000	100.317	100.067	99.817	97.857	97.607	97.357
3.125	100.853	100.603	100.353	98.641	98.391	98.141
3.250	101.289	101.039	100.789	99.265	99.015	98.765
3.375	101.763	101.513	101.263	99.926	99.676	99.426
3.500	102.288	102.038	101.788	100.638	100.388	100.138
3.625	102.698	102.448	102.198	101.187	100.937	100.687
3.750	102.990	102.740	102.490	101.572	101.322	101.072
3.875	103.282	103.032	102.782	101.958	101.708	101.458
3.990	103.475	103.225	102.975	102.245	101.995	101.745
4.000	103.575	103.325	103.075	102.345	102.095	101.845
4.125	103.857	103.607	103.357	102.721	102.471	102.221

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	93.812	93.562	93.312	N/A	N/A	N/A
2.375	95.219	94.969	94.719	N/A	N/A	N/A
2.500	96.604	96.354	96.104	93.504	93.254	93.004
2.625	97.634	97.384	97.134	94.722	94.472	94.222
2.750	98.323	98.073	97.823	95.700	95.450	95.200
2.875	99.013	98.763	98.513	96.679	96.429	96.179
2.990	99.602	99.352	99.102	97.557	97.307	97.057
3.000	99.702	99.452	99.202	97.657	97.407	97.157
3.125	100.213	99.963	99.713	98.441	98.191	97.941
3.250	100.558	100.308	100.058	99.065	98.815	98.565
3.375	100.898	100.648	100.398	99.726	99.476	99.226
3.500	101.247	100.997	100.747	100.438	100.188	99.938
3.625	101.547	101.297	101.047	100.987	100.737	100.487
3.750	101.807	101.557	101.307	101.372	101.122	100.872
3.875	102.068	101.818	101.568	101.758	101.508	101.258
3.990	102.230	101.980	101.730	102.045	101.795	101.545
4.000	102.330	102.080	101.830	102.145	101.895	101.645
4.125	102.581	102.331	102.081	102.521	102.271	102.021

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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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.291	95.041	95.016
3.000	95.341	95.091	95.066
3.125	96.724	96.474	96.449
3.250	97.919	97.669	97.644
3.375	98.737	98.487	98.462
3.500	99.645	99.395	99.370
3.625	100.605	100.355	100.330
3.750	101.471	101.221	101.196
3.875	102.090	101.840	101.815
3.990	102.731	102.481	102.456
4.000	102.781	102.531	102.506
4.125	103.529	103.279	103.254
4.250	104.225	103.975	103.950
4.375	104.716	104.466	104.441
4.500	105.213	104.963	104.938
4.625	105.754	105.504	105.479
4.750	106.255	106.005	105.980
4.875	106.674	106.424	106.399
4.990	107.091	106.841	106.816
5.000	107.141	106.891	106.866

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.480	95.230	94.980
3.000	95.530	95.280	95.030
3.125	97.154	96.904	96.654
3.250	98.541	98.291	98.041
3.375	99.407	99.157	98.907
3.500	100.241	99.991	99.741
3.625	101.089	100.839	100.589
3.750	101.842	101.592	101.342
3.875	102.366	102.116	101.866
3.990	102.876	102.626	102.376
4.000	102.926	102.676	102.426
4.125	103.455	103.205	102.955
4.250	103.990	103.740	103.490
4.375	104.541	104.291	104.041
4.500	105.097	104.847	104.597
4.625	105.677	105.427	105.177
4.750	106.166	105.916	105.666
4.875	106.461	106.211	105.961
4.990	106.706	106.456	106.206
5.000	106.756	106.506	106.256

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.853	93.603	93.353
2.250	95.260	95.010	94.760
2.375	96.667	96.417	96.167
2.500	98.051	97.801	97.551
2.625	99.069	98.819	98.569
2.750	99.735	99.485	99.235
2.875	100.401	100.151	99.901
2.990	101.017	100.767	100.517
3.000	101.067	100.817	100.567
3.125	101.603	101.353	101.103
3.250	102.040	101.790	101.540
3.375	102.514	102.264	102.014
3.500	103.038	102.788	102.538
3.625	103.448	103.198	102.948
3.750	103.740	103.490	103.240
3.875	104.032	103.782	103.532
3.990	104.275	104.025	103.775
4.000	104.325	104.075	103.825
4.125	104.607	104.357	104.107

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.421	94.171	93.921
2.250	95.828	95.578	95.328
2.375	97.235	96.985	96.735
2.500	98.620	98.370	98.120
2.625	99.650	99.400	99.150
2.750	100.339	100.089	99.839
2.875	101.029	100.779	100.529
2.990	101.668	101.418	101.168
3.000	101.718	101.468	101.218
3.125	102.229	101.979	101.729
3.250	102.574	102.324	102.074
3.375	102.914	102.664	102.414
3.500	103.263	103.013	102.763
3.625	103.563	103.313	103.063
3.750	103.823	103.573	103.323
3.875	104.084	103.834	103.584
3.990	104.296	104.046	103.796
4.000	104.346	104.096	103.846
4.125	104.597	104.347	104.097

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.799	94.549	94.299
3.250	96.084	95.834	95.584
3.375	97.184	96.934	96.684
3.500	98.372	98.122	97.872
3.625	99.614	99.364	99.114
3.750	100.671	100.421	100.171
3.875	101.290	101.040	100.790
3.990	101.931	101.681	101.431
4.000	101.981	101.731	101.481
4.125	102.729	102.479	102.229
4.250	103.310	103.060	102.810
4.375	103.441	103.191	102.941
4.500	103.579	103.329	103.079
4.625	103.761	103.511	103.261
4.750	103.992	103.742	103.492
4.875	104.333	104.083	103.833
4.990	104.672	104.422	104.172
5.000	104.722	104.472	104.222
5.125	105.110	104.860	104.610

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	95.260	95.010	94.760
2.500	96.833	96.583	96.333
2.625	98.021	97.771	97.521
2.750	98.844	98.594	98.344
2.875	99.666	99.416	99.166
2.990	100.438	100.188	99.938
3.000	100.488	100.238	99.988
3.125	101.099	100.849	100.599
3.250	101.536	101.286	101.036
3.375	102.010	101.760	101.510
3.500	102.534	102.284	102.034
3.625	102.830	102.580	102.330
3.750	102.903	102.653	102.403
3.875	102.977	102.727	102.477
3.990	103.001	102.751	102.501
4.000	103.051	102.801	102.551
4.125	103.115	102.865	102.615

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.: 11/19/2015
45 Day Lock Exp.: 12/4/2015
60 Day Lock Exp.: 12/21/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/20/2015 **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	93.997	93.747	93.497
3.250	95.376	95.126	94.876
3.375	96.561	96.311	96.061
3.500	97.394	97.144	96.894
3.625	98.279	98.029	97.779
3.750	99.223	98.973	98.723
3.875	100.100	99.850	99.600
4.000	100.734	100.484	100.234
4.125	101.424	101.174	100.924
4.250	102.171	101.921	101.671
4.375	102.847	102.597	102.347
4.500	103.321	103.071	102.821
4.625	103.839	103.589	103.339
4.750	104.367	104.117	103.867
4.875	104.876	104.626	104.376
5.000	105.342	105.092	104.842
5.125	105.809	105.559	105.309

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	94.719	94.469	94.219
3.500	95.827	95.577	95.327
3.625	96.988	96.738	96.488
3.750	98.207	97.957	97.707
3.875	99.331	99.081	98.831
4.000	99.959	99.709	99.459
4.125	100.644	100.394	100.144
4.250	101.387	101.137	100.887
4.375	101.999	101.749	101.499
4.500	102.113	101.863	101.613
4.625	102.270	102.020	101.770
4.750	102.436	102.186	101.936
4.875	102.663	102.413	102.163
5.000	103.052	102.802	102.552
5.125	103.441	103.191	102.941
5.250	103.829	103.579	103.329

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

30 Day Lock Exp.: 11/19/2015
45 Day Lock Exp.: 12/4/2015
60 Day Lock Exp.: 12/21/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/20/2015 Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.083	95.833	95.583
3.375	97.173	96.923	96.673
3.500	98.276	98.026	97.776
3.625	99.270	99.020	98.770
3.750	100.021	99.771	99.521
3.875	100.625	100.375	100.125
4.000	101.295	101.045	100.795
4.125	102.142	101.892	101.642
4.250	102.748	102.498	102.248
4.375	103.212	102.962	102.712
4.500	103.665	103.415	103.165
4.625	104.375	104.125	103.875
4.750	104.874	104.624	104.374
4.875	105.298	105.048	104.798
5.000	105.578	105.328	105.078
5.125	106.282	106.032	105.782
5.250	106.780	106.530	106.280

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.083	95.833	95.583
3.375	97.048	96.798	96.548
3.500	98.151	97.901	97.651
3.625	99.145	98.895	98.645
3.750	99.896	99.646	99.396
3.875	100.500	100.250	100.000
4.000	101.733	101.483	101.233
4.125	102.579	102.329	102.079
4.250	103.185	102.935	102.685
4.375	103.650	103.400	103.150
4.500	104.603	104.353	104.103
4.625	105.312	105.062	104.812
4.750	105.811	105.561	105.311
4.875	106.236	105.986	105.736
5.000	107.453	107.203	106.953
5.125	108.157	107.907	107.657
5.250	108.655	108.405	108.155

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.142	96.892	96.642
3.375	98.037	97.787	97.537
3.500	98.874	98.624	98.374
3.625	99.676	99.426	99.176
3.750	100.324	100.074	99.824
3.875	100.860	100.610	100.360
4.000	101.208	100.958	100.708
4.125	101.913	101.663	101.413
4.250	102.465	102.215	101.965
4.375	102.866	102.616	102.366
4.500	103.555	103.305	103.055
4.625	104.235	103.985	103.735
4.750	104.776	104.526	104.276
4.875	105.250	105.000	104.750
5.000	105.629	105.379	105.129
5.125	106.262	106.012	105.762
5.250	106.745	106.495	106.245

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.465	97.215	96.965
3.375	98.047	97.797	97.547
3.500	98.885	98.635	98.385
3.625	99.687	99.437	99.187
3.750	100.335	100.085	99.835
3.875	100.870	100.620	100.370
4.000	101.594	101.344	101.094
4.125	102.298	102.048	101.798
4.250	102.851	102.601	102.351
4.375	103.252	103.002	102.752
4.500	104.065	103.815	103.565
4.625	104.745	104.495	104.245
4.750	105.286	105.036	104.786
4.875	105.760	105.510	105.260
5.000	106.139	105.889	105.639
5.125	106.772	106.522	106.272
5.250	107.255	107.005	106.755

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.366	96.116	95.866
2.375	97.013	96.763	96.513
2.500	97.639	97.389	97.139
2.625	98.225	97.975	97.725
2.750	98.983	98.733	98.483
2.875	99.606	99.356	99.106
3.000	100.207	99.957	99.707
3.125	100.725	100.475	100.225
3.250	101.178	100.928	100.678
3.375	101.589	101.339	101.089
3.500	102.117	101.867	101.617
3.625	102.599	102.349	102.099
3.750	103.057	102.807	102.557
3.875	103.511	103.261	103.011
4.000	103.436	103.186	102.936
4.125	103.907	103.657	103.407
4.250	104.368	104.118	103.868

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.371	96.121	95.871
2.375	94.893	94.643	94.393
2.500	95.519	95.269	95.019
2.625	96.105	95.855	95.605
2.750	96.863	96.613	96.363
2.875	98.986	98.736	98.486
3.000	99.587	99.337	99.087
3.125	100.105	99.855	99.605
3.250	100.558	100.308	100.058
3.375	101.469	101.219	100.969
3.500	101.997	101.747	101.497
3.625	102.479	102.229	101.979
3.750	102.937	102.687	102.437
3.875	103.391	103.141	102.891
4.000	103.316	103.066	102.816
4.125	103.787	103.537	103.287
4.250	104.248	103.998	103.748

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750

* A minimum credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide.

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
High Balance	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here](#) [AFR Guidelines](#)

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website AFR Rate Sheet Archive

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

30 Day Lock Exp.: 11/19/2015
45 Day Lock Exp.: 12/4/2015
60 Day Lock Exp.: 12/21/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/20/2015 **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	97.518	97.268	97.243
3.375	98.608	98.358	98.333
3.500	99.711	99.461	99.436
3.625	100.705	100.455	100.430
3.750	101.456	101.206	101.181
3.875	102.060	101.810	101.785
3.990	102.680	102.430	102.405
4.000	102.730	102.480	102.455
4.125	103.577	103.327	103.302
4.250	104.183	103.933	103.908
4.375	104.647	104.397	104.372
4.500	105.100	104.850	104.825
4.625	105.810	105.560	105.535
4.750	106.309	106.059	106.034
4.875	106.733	106.483	106.458
4.990	106.963	106.713	106.688
5.000	107.013	106.763	106.738
5.125	107.717	107.467	107.442
5.250	108.215	107.965	107.940

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.984	98.734	98.484
3.375	99.879	99.629	99.379
3.500	100.716	100.466	100.216
3.625	101.518	101.268	101.018
3.750	102.166	101.916	101.666
3.875	102.702	102.452	102.202
3.990	103.000	102.750	102.500
4.000	103.050	102.800	102.550
4.125	103.755	103.505	103.255
4.250	104.307	104.057	103.807
4.375	104.708	104.458	104.208
4.500	105.397	105.147	104.897
4.625	106.077	105.827	105.577
4.750	106.618	106.368	106.118
4.875	107.092	106.842	106.592
4.990	107.421	107.171	106.921
5.000	107.471	107.221	106.971
5.125	108.104	107.854	107.604
5.250	108.587	108.337	108.087

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.300	97.050	96.800
2.375	97.947	97.697	97.447
2.500	98.573	98.323	98.073
2.625	99.159	98.909	98.659
2.750	99.917	99.667	99.417
2.875	100.540	100.290	100.040
2.990	101.091	100.841	100.591
3.000	101.141	100.891	100.641
3.125	101.659	101.409	101.159
3.250	102.112	101.862	101.612
3.375	102.523	102.273	102.023
3.500	103.051	102.801	102.551
3.625	103.533	103.283	103.033
3.750	103.991	103.741	103.491
3.875	104.445	104.195	103.945
3.990	104.320	104.070	103.820
4.000	104.370	104.120	103.870
4.125	104.841	104.591	104.341
4.250	105.302	105.052	104.802

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

W. Rate Sheet Dated: 10/20/2015

AFR Wholesale's Website | AFR Rate Sheet Archive

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30 Day Lock Exp.: 11/19/2015
45 Day Lock Exp.: 12/4/2015
60 Day Lock Exp.: 12/21/2015

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.818	97.568	97.543
3.375	98.908	98.658	98.633
3.500	100.011	99.761	99.736
3.625	101.005	100.755	100.730
3.750	101.756	101.506	101.481
3.875	102.360	102.110	102.085
3.990	102.980	102.730	102.705
4.000	103.030	102.780	102.755
4.125	103.877	103.627	103.602
4.250	104.483	104.233	104.208
4.375	104.947	104.697	104.672
4.500	105.400	105.150	105.125
4.625	106.110	105.860	105.835
4.750	106.609	106.359	106.334
4.875	107.033	106.783	106.758
4.990	107.263	107.013	106.988
5.000	107.313	107.063	107.038
5.125	108.017	107.767	107.742
5.250	108.515	108.265	108.240

20 Year FHLMC HP & HPA

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	100.129	99.879	99.629
3.500	100.966	100.716	100.466
3.625	101.768	101.518	101.268
3.750	102.416	102.166	101.916
3.875	102.952	102.702	102.452
3.990	103.250	103.000	102.750
4.000	103.300	103.050	102.800
4.125	104.005	103.755	103.505
4.250	104.557	104.307	104.057
4.375	104.958	104.708	104.458
4.500	105.647	105.397	105.147
4.625	106.327	106.077	105.827
4.750	106.868	106.618	106.368
4.875	107.342	107.092	106.842
4.990	107.671	107.421	107.171
5.000	107.721	107.471	107.221
5.125	108.354	108.104	107.854
5.250	108.837	108.587	108.337

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.550	97.300	97.050
2.375	98.197	97.947	97.697
2.500	98.823	98.573	98.323
2.625	99.409	99.159	98.909
2.750	100.167	99.917	99.667
2.875	100.790	100.540	100.290
2.990	101.341	101.091	100.841
3.000	101.391	101.141	100.891
3.125	101.909	101.659	101.409
3.250	102.362	102.112	101.862
3.375	102.773	102.523	102.273
3.500	103.301	103.051	102.801
3.625	103.783	103.533	103.283
3.750	104.241	103.991	103.741
3.875	104.695	104.445	104.195
3.990	104.570	104.320	104.070
4.000	104.620	104.370	104.120
4.125	105.091	104.841	104.591
4.250	105.552	105.302	105.052

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

LTV Range	CLTV Range	Non Interest-Only LPFA 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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

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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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30 Day Lock Exp.: 11/19/2015
45 Day Lock Exp.: 12/4/2015
60 Day Lock Exp.: 12/21/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	98.039	97.899	97.758
4.000	98.601	98.461	98.320
4.125	99.163	99.023	98.882
4.250	99.694	99.554	99.413
4.375	100.225	100.085	99.944
4.500	100.694	100.554	100.413
4.625	101.132	100.992	100.851
4.750	101.507	101.367	101.226
4.875	101.757	101.617	101.476
5.000	102.007	101.867	101.726
5.125	102.226	102.086	101.945
5.250	102.445	102.305	102.164

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	99.118	98.993	98.868
3.500	99.473	99.348	99.223
3.625	99.826	99.686	99.545
3.750	100.279	100.154	100.029
3.875	100.685	100.560	100.435
4.000	101.029	100.904	100.779
4.125	101.342	101.217	101.092
4.250	101.592	101.467	101.342
4.375	101.780	101.655	101.530
4.500	101.905	101.780	101.655
4.625	102.030	101.905	101.780
4.750	102.093	101.968	101.843

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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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 10/20/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/19/2015
45 Day Lock Exp.: 12/4/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

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

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

Access 15 yr Fixed (AOAP-15F)

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

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
6.500	100.556	100.387
6.625	100.863	100.689
6.750	101.171	100.991
6.875	101.478	101.293
7.000	101.785	101.595
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

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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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

prices are subject to change without notice

W. Rate Sheet Dated: 10/20/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/19/2015
45 Day Lock Exp.: 12/4/2015

Alt-Option Ratio Terms & Pricing

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

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

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
5.875	100.207	100.064
6.000	100.452	100.304
6.125	100.697	100.543
6.250	100.941	100.783
6.375	101.186	101.022
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7.375	103.145	102.939
7.500	103.389	103.179
7.625	103.634	103.418

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)		
Rate	30 day	45 day
6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
6.500	100.556	100.387
6.625	100.863	100.689
6.750	101.171	100.991
6.875	101.478	101.293
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7.500	103.014	102.804
7.625	103.322	103.106
7.750	103.629	103.408
7.875	103.936	103.710

Income 15 yr Fixed (AOIP-15F)		
Rate	30 day	45 day
5.875	100.207	100.207
6.000	100.452	100.452
6.125	100.697	100.697
6.250	100.941	100.941
6.375	101.186	101.186
6.500	101.431	101.431
6.625	101.676	101.676
6.750	101.921	101.921
6.875	102.165	102.165
7.000	102.410	102.410
7.125	102.655	102.655
7.250	102.900	102.900
7.375	103.145	103.145
7.500	103.389	103.389
7.625	103.634	103.634

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines