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.: 11/23/2015
45 Day Lock Exp.: 12/7/2015
60 Day Lock Exp.: 12/22/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/23/2015 | **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.989	100.739	100.489
3.375	101.516	101.266	101.016
3.500	102.011	101.761	101.511
3.625	102.488	102.238	101.988
3.750	103.608	103.358	103.108
3.875	104.056	103.806	103.556
4.000	104.446	104.196	103.946
4.125	104.779	104.529	104.279
4.250	105.247	104.997	104.747
4.375	105.595	105.345	105.095
4.500	105.920	105.670	105.420
4.625	106.236	105.986	105.736
4.750	106.337	106.087	105.837
4.875	105.996	105.746	105.496
5.000	106.320	106.070	105.820
5.125	106.637	106.387	106.137
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	100.738	100.488	100.238
3.375	101.265	101.015	100.765
3.500	101.760	101.510	101.260
3.625	102.237	101.987	101.737
3.750	103.357	103.107	102.857
3.875	103.805	103.555	103.305
4.000	104.195	103.945	103.695
4.125	104.528	104.278	104.028
4.250	104.996	104.746	104.496
4.375	105.344	105.094	104.844
4.500	105.669	105.419	105.169
4.625	105.985	105.735	105.485
4.750	106.086	105.836	105.586
4.875	105.745	105.495	105.245
5.000	106.069	105.819	105.569
5.125	106.386	106.136	105.886
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	101.040	100.790	100.540
2.875	101.493	101.243	100.993
3.000	101.914	101.664	101.414
3.125	102.326	102.076	101.826
3.250	103.016	102.766	102.516
3.375	103.423	103.173	102.923
3.500	103.760	103.510	103.260
3.625	104.043	103.793	103.543
3.750	104.185	103.935	103.685
3.875	104.481	104.231	103.981
4.000	104.732	104.482	104.232
4.125	104.962	104.712	104.462
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	100.489	100.239	99.989
3.375	101.016	100.766	100.516
3.500	101.511	101.261	101.011
3.625	101.988	101.738	101.488
3.750	103.108	102.858	102.608
3.875	103.556	103.306	103.056
4.000	103.946	103.696	103.446
4.125	104.279	104.029	103.779
4.250	104.747	104.497	104.247
4.375	105.095	104.845	104.595
4.500	105.420	105.170	104.920
4.625	105.736	105.486	105.236
4.750	105.837	105.587	105.337
4.875	105.496	105.246	104.996
5.000	105.820	105.570	105.320
5.125	106.137	105.887	105.637
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.238	99.988	99.738
3.375	100.765	100.515	100.265
3.500	101.260	101.010	100.760
3.625	101.737	101.487	101.237
3.750	102.857	102.607	102.357
3.875	103.305	103.055	102.805
4.000	103.695	103.445	103.195
4.125	104.028	103.778	103.528
4.250	104.496	104.246	103.996
4.375	104.844	104.594	104.344
4.500	105.169	104.919	104.669
4.625	105.485	105.235	104.985
4.750	105.586	105.336	105.086
4.875	105.245	104.995	104.745
5.000	105.569	105.319	105.069
5.125	105.886	105.636	105.386
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	100.390	100.140	99.890
2.875	100.843	100.593	100.343
3.000	101.264	101.014	100.764
3.125	101.676	101.426	101.176
3.250	102.366	102.116	101.866
3.375	102.773	102.523	102.273
3.500	103.110	102.860	102.610
3.625	103.393	103.143	102.893
3.750	103.535	103.285	103.035
3.875	103.831	103.581	103.331
4.000	104.082	103.832	103.582
4.125	104.312	104.062	103.812
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

Rate	30 Day	45 Day	60 Day
2.875	97.622	97.372	97.122
3.000	97.620	97.370	97.120
3.125	97.618	97.368	97.118
3.250	99.742	99.492	99.242
3.375	99.739	99.489	99.239
Margin = 2.250		Index = 0.230	

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	99.336	99.086	98.836
4.000	101.771	101.521	101.271
4.500	103.245	102.995	102.745
5.000	103.645	103.395	103.145

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.630	99.380	99.130
3.500	101.476	101.226	100.976
4.000	102.448	102.198	101.948
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 640 - 659	-0.500	NY	-0.250
FICO 620 - 639	-0.750	AZ, CA, FL, LA, MA, NJ, NV, UT	0.000
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	10/14/2015	4.500%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (**7pm ET**) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	95.780	95.530	95.280	N/A	N/A	N/A
3.250	96.956	96.706	96.456	94.356	94.106	93.856
3.375	97.704	97.454	97.204	95.408	95.158	94.908
3.500	98.534	98.284	98.034	96.543	96.293	96.043
3.625	99.411	99.161	98.911	97.725	97.475	97.225
3.750	100.220	99.970	99.720	98.804	98.554	98.304
3.875	100.852	100.602	100.352	99.631	99.381	99.131
3.990	101.458	101.208	100.958	100.432	100.182	99.932
4.000	101.558	101.308	101.058	100.532	100.282	100.032
4.125	102.321	102.071	101.821	101.491	101.241	100.991
4.250	103.026	102.776	102.526	102.368	102.118	101.868
4.375	103.510	103.260	103.010	102.977	102.727	102.477
4.500	104.000	103.750	103.500	103.592	103.342	103.092
4.625	104.534	104.284	104.034	104.251	104.001	103.751
4.750	105.028	104.778	104.528	104.828	104.578	104.328
4.875	105.443	105.193	104.943	N/A	N/A	N/A
4.990	105.806	105.556	105.306	.100	.350	.600
5.000	105.906	105.656	105.406	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	93.825	93.575	93.325	93.731	93.481	93.231
3.000	93.925	93.675	93.425	93.831	93.581	93.331
3.125	95.554	95.304	95.054	95.226	94.976	94.726
3.250	96.927	96.677	96.427	96.432	96.182	95.932
3.375	97.738	97.488	97.238	97.240	96.990	96.740
3.500	98.517	98.267	98.017	98.085	97.835	97.585
3.625	99.311	99.061	98.811	99.012	98.762	98.512
3.750	100.024	99.774	99.524	99.840	99.590	99.340
3.875	100.538	100.288	100.038	100.347	100.097	99.847
3.990	100.989	100.739	100.489	100.849	100.599	100.349
4.000	101.089	100.839	100.589	100.949	100.699	100.449
4.125	101.609	101.359	101.109	101.581	101.331	101.081
4.250	102.138	101.888	101.638	102.220	101.970	101.720
4.375	102.689	102.439	102.189	102.800	102.550	102.300
4.500	103.246	102.996	102.746	103.407	103.157	102.907
4.625	103.827	103.577	103.327	104.061	103.811	103.561
4.750	104.313	104.063	103.813	104.619	104.369	104.119
4.875	104.596	104.346	104.096	104.941	104.691	104.441

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	94.476	94.226	93.976	N/A	N/A	N/A
2.375	95.889	95.639	95.389	N/A	N/A	N/A
2.500	97.280	97.030	96.780	93.682	93.432	93.182
2.625	98.300	98.050	97.800	94.902	94.652	94.402
2.750	98.964	98.714	98.464	95.879	95.629	95.379
2.875	99.629	99.379	99.129	96.857	96.607	96.357
2.990	100.194	99.944	99.694	97.734	97.484	97.234
3.000	100.294	100.044	99.794	97.834	97.584	97.334
3.125	100.826	100.576	100.326	98.613	98.363	98.113
3.250	101.255	101.005	100.755	99.230	98.980	98.730
3.375	101.722	101.472	101.222	99.884	99.634	99.384
3.500	102.238	101.988	101.738	100.588	100.338	100.088
3.625	102.649	102.399	102.149	101.138	100.888	100.638
3.750	102.949	102.699	102.449	101.532	101.282	101.032
3.875	103.251	103.001	102.751	101.927	101.677	101.427
3.990	103.453	103.203	102.953	102.223	101.973	101.723
4.000	103.553	103.303	103.053	102.323	102.073	101.823
4.125	103.844	103.594	103.344	102.708	102.458	102.208

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	93.716	93.466	93.216	N/A	N/A	N/A
2.375	95.129	94.879	94.629	N/A	N/A	N/A
2.500	96.520	96.270	96.020	93.482	93.232	92.982
2.625	97.548	97.298	97.048	94.702	94.452	94.202
2.750	98.228	97.978	97.728	95.679	95.429	95.179
2.875	98.908	98.658	98.408	96.657	96.407	96.157
2.990	99.489	99.239	98.989	97.534	97.284	97.034
3.000	99.589	99.339	99.089	97.634	97.384	97.134
3.125	100.108	99.858	99.608	98.413	98.163	97.913
3.250	100.476	100.226	99.976	99.030	98.780	98.530
3.375	100.840	100.590	100.340	99.684	99.434	99.184
3.500	101.213	100.963	100.713	100.388	100.138	99.888
3.625	101.525	101.275	101.025	100.938	100.688	100.438
3.750	101.786	101.536	101.286	101.332	101.082	100.832
3.875	102.049	101.799	101.549	101.727	101.477	101.227
3.990	102.211	101.961	101.711	102.023	101.773	101.523
4.000	102.311	102.061	101.811	102.123	101.873	101.623
4.125	102.564	102.314	102.064	102.508	102.258	102.008

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	-1.750	-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	

Product Feature	LTV Range ≤ 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	95.542	95.292	95.267
3.000	95.592	95.342	95.317
3.125	96.980	96.730	96.705
3.250	98.156	97.906	97.881
3.375	98.904	98.654	98.629
3.500	99.734	99.484	99.459
3.625	100.611	100.361	100.336
3.750	101.420	101.170	101.145
3.875	102.052	101.802	101.777
3.990	102.708	102.458	102.433
4.000	102.758	102.508	102.483
4.125	103.521	103.271	103.246
4.250	104.226	103.976	103.951
4.375	104.710	104.460	104.435
4.500	105.200	104.950	104.925
4.625	105.734	105.484	105.459
4.750	106.228	105.978	105.953
4.875	106.643	106.393	106.368
4.990	107.056	106.806	106.781
5.000	107.106	106.856	106.831

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
2.990	95.730	95.480	95.230
3.000	95.780	95.530	95.280
3.125	97.409	97.159	96.909
3.250	98.782	98.532	98.282
3.375	99.594	99.344	99.094
3.500	100.373	100.123	99.873
3.625	101.166	100.916	100.666
3.750	101.879	101.629	101.379
3.875	102.393	102.143	101.893
3.990	102.894	102.644	102.394
4.000	102.944	102.694	102.444
4.125	103.464	103.214	102.964
4.250	103.994	103.744	103.494
4.375	104.545	104.295	104.045
4.500	105.102	104.852	104.602
4.625	105.683	105.433	105.183
4.750	106.168	105.918	105.668
4.875	106.451	106.201	105.951

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.814	93.564	93.314
2.250	95.226	94.976	94.726
2.375	96.639	96.389	96.139
2.500	98.030	97.780	97.530
2.625	99.050	98.800	98.550
2.750	99.714	99.464	99.214
2.875	100.379	100.129	99.879
2.990	100.994	100.744	100.494
3.000	101.044	100.794	100.544
3.125	101.576	101.326	101.076
3.250	102.005	101.755	101.505
3.375	102.472	102.222	101.972
3.500	102.988	102.738	102.488
3.625	103.399	103.149	102.899
3.750	103.700	103.450	103.200
3.875	104.001	103.751	103.501
3.990	104.253	104.003	103.753
4.000	104.303	104.053	103.803
4.125	104.594	104.344	104.094

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.320	94.070	93.820
2.250	95.732	95.482	95.232
2.375	97.145	96.895	96.645
2.500	98.536	98.286	98.036
2.625	99.564	99.314	99.064
2.750	100.244	99.994	99.744
2.875	100.924	100.674	100.424
2.990	101.555	101.305	101.055
3.000	101.605	101.355	101.105
3.125	102.124	101.874	101.624
3.250	102.492	102.242	101.992
3.375	102.856	102.606	102.356
3.500	103.229	102.979	102.729
3.625	103.541	103.291	103.041
3.750	103.802	103.552	103.302
3.875	104.065	103.815	103.565
3.990	104.277	104.027	103.777
4.000	104.327	104.077	103.827
4.125	104.580	104.330	104.080

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.055	94.805	94.555
3.250	96.321	96.071	95.821
3.375	97.350	97.100	96.850
3.500	98.462	98.212	97.962
3.625	99.620	99.370	99.120
3.750	100.620	100.370	100.120
3.875	101.252	101.002	100.752
3.990	101.908	101.658	101.408
4.000	101.958	101.708	101.458
4.125	102.721	102.471	102.221
4.250	103.311	103.061	102.811
4.375	103.436	103.186	102.936
4.500	103.566	103.316	103.066
4.625	103.740	103.490	103.240
4.750	103.966	103.716	103.466
4.875	104.303	104.053	103.803
4.990	104.638	104.388	104.138
5.000	104.688	104.438	104.188
5.125	105.072	104.822	104.572

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	95.233	94.983	94.733
2.500	96.811	96.561	96.311
2.625	98.002	97.752	97.502
2.750	98.823	98.573	98.323
2.875	99.644	99.394	99.144
2.990	100.415	100.165	99.915
3.000	100.465	100.215	99.965
3.125	101.072	100.822	100.572
3.250	101.501	101.251	101.001
3.375	101.968	101.718	101.468
3.500	102.484	102.234	101.984
3.625	102.781	102.531	102.281
3.750	102.863	102.613	102.363
3.875	102.946	102.696	102.446
3.990	102.979	102.729	102.479
4.000	103.029	102.779	102.529
4.125	103.102	102.852	102.602

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.990	-1.370	-2.150	-3.080
720 - 739	-1.120	-1.720	-2.350	-3.080
680 - 719	-1.330	-2.170	-3.290	-3.850

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.650	-3.080
720 - 739	-1.050	-1.370	-2.170	-3.080
680 - 719	-1.190	-1.540	-2.940	-3.850

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive
Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 11/23/2015
45 Day Lock Exp.: 12/7/2015
60 Day Lock Exp.: 12/22/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/23/2015 **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	94.248	93.998	93.748
3.250	95.632	95.382	95.132
3.375	96.798	96.548	96.298
3.500	97.560	97.310	97.060
3.625	98.368	98.118	97.868
3.750	99.229	98.979	98.729
3.875	100.050	99.800	99.550
4.000	100.697	100.447	100.197
4.125	101.400	101.150	100.900
4.250	102.162	101.912	101.662
4.375	102.847	102.597	102.347
4.500	103.315	103.065	102.815
4.625	103.827	103.577	103.327
4.750	104.347	104.097	103.847
4.875	104.849	104.599	104.349
5.000	105.312	105.062	104.812
5.125	105.775	105.525	105.275

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	94.962	94.712	94.462
3.500	95.999	95.749	95.499
3.625	97.083	96.833	96.583
3.750	98.220	97.970	97.720
3.875	99.279	99.029	98.779
4.000	99.921	99.671	99.421
4.125	100.620	100.370	100.120
4.250	101.377	101.127	100.877
4.375	102.000	101.750	101.500
4.500	102.107	101.857	101.607
4.625	102.257	102.007	101.757
4.750	102.417	102.167	101.917
4.875	102.637	102.387	102.137
5.000	103.022	102.772	102.522
5.125	103.407	103.157	102.907
5.250	103.792	103.542	103.292

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

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](#)
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30 Day Lock Exp.: 11/23/2015
45 Day Lock Exp.: 12/7/2015
60 Day Lock Exp.: 12/22/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/23/2015 Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.102	95.852	95.602
3.375	97.191	96.941	96.691
3.500	98.289	98.039	97.789
3.625	99.276	99.026	98.776
3.750	100.017	99.767	99.517
3.875	100.610	100.360	100.110
4.000	101.307	101.057	100.807
4.125	102.143	101.893	101.643
4.250	102.737	102.487	102.237
4.375	103.190	102.940	102.690
4.500	103.718	103.468	103.218
4.625	104.417	104.167	103.917
4.750	104.906	104.656	104.406
4.875	105.321	105.071	104.821
5.000	105.607	105.357	105.107
5.125	106.302	106.052	105.802
5.250	106.795	106.545	106.295

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.102	95.852	95.602
3.375	97.066	96.816	96.566
3.500	98.164	97.914	97.664
3.625	99.151	98.901	98.651
3.750	99.892	99.642	99.392
3.875	100.485	100.235	99.985
4.000	101.807	101.557	101.307
4.125	102.643	102.393	102.143
4.250	103.237	102.987	102.737
4.375	103.690	103.440	103.190
4.500	105.156	104.906	104.656
4.625	105.854	105.604	105.354
4.750	106.343	106.093	105.843
4.875	106.759	106.509	106.259
5.000	107.920	107.670	107.420
5.125	108.615	108.365	108.115
5.250	109.108	108.858	108.608

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.267	97.017	96.767
3.375	98.159	97.909	97.659
3.500	98.993	98.743	98.493
3.625	99.791	99.541	99.291
3.750	100.431	100.181	99.931
3.875	100.959	100.709	100.459
4.000	101.153	100.903	100.653
4.125	101.850	101.600	101.350
4.250	102.395	102.145	101.895
4.375	102.876	102.626	102.376
4.500	103.634	103.384	103.134
4.625	104.308	104.058	103.808
4.750	104.842	104.592	104.342
4.875	105.309	105.059	104.809
5.000	105.530	105.280	105.030
5.125	106.156	105.906	105.656
5.250	106.636	106.386	106.136

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.590	97.340	97.090
3.375	98.169	97.919	97.669
3.500	99.004	98.754	98.504
3.625	99.802	99.552	99.302
3.750	100.442	100.192	99.942
3.875	100.969	100.719	100.469
4.000	101.539	101.289	101.039
4.125	102.235	101.985	101.735
4.250	102.781	102.531	102.281
4.375	103.262	103.012	102.762
4.500	104.144	103.894	103.644
4.625	104.818	104.568	104.318
4.750	105.352	105.102	104.852
4.875	105.819	105.569	105.319
5.000	106.040	105.790	105.540
5.125	106.666	106.416	106.166
5.250	107.146	106.896	106.646

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.382	96.132	95.882
2.375	97.028	96.778	96.528
2.500	97.653	97.403	97.153
2.625	98.238	97.988	97.738
2.750	98.998	98.748	98.498
2.875	99.619	99.369	99.119
3.000	100.216	99.966	99.716
3.125	100.732	100.482	100.232
3.250	101.180	100.930	100.680
3.375	101.566	101.316	101.066
3.500	102.091	101.841	101.591
3.625	102.569	102.319	102.069
3.750	103.023	102.773	102.523
3.875	103.474	103.224	102.974
4.000	103.450	103.200	102.950
4.125	103.919	103.669	103.419
4.250	104.378	104.128	103.878

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.387	96.137	95.887
2.375	94.908	94.658	94.408
2.500	95.533	95.283	95.033
2.625	96.118	95.868	95.618
2.750	96.878	96.628	96.378
2.875	98.999	98.749	98.499
3.000	99.596	99.346	99.096
3.125	100.112	99.862	99.612
3.250	100.560	100.310	100.060
3.375	101.446	101.196	100.946
3.500	101.971	101.721	101.471
3.625	102.449	102.199	101.949
3.750	102.903	102.653	102.403
3.875	103.354	103.104	102.854
4.000	103.330	103.080	102.830
4.125	103.799	103.549	103.299
4.250	104.258	104.008	103.758

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 11/23/2015
45 Day Lock Exp.: 12/7/2015
60 Day Lock Exp.: 12/22/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/23/2015

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	97.537	97.287	97.262
3.375	98.626	98.376	98.351
3.500	99.724	99.474	99.449
3.625	100.711	100.461	100.436
3.750	101.452	101.202	101.177
3.875	102.045	101.795	101.770
3.990	102.692	102.442	102.417
4.000	102.742	102.492	102.467
4.125	103.578	103.328	103.303
4.250	104.172	103.922	103.897
4.375	104.625	104.375	104.350
4.500	105.153	104.903	104.878
4.625	105.852	105.602	105.577
4.750	106.341	106.091	106.066
4.875	106.756	106.506	106.481
4.990	106.992	106.742	106.717
5.000	107.042	106.792	106.767
5.125	107.737	107.487	107.462
5.250	108.230	107.980	107.955

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.109	98.859	98.609
3.375	100.001	99.751	99.501
3.500	100.835	100.585	100.335
3.625	101.633	101.383	101.133
3.750	102.273	102.023	101.773
3.875	102.801	102.551	102.301
3.990	102.945	102.695	102.445
4.000	102.995	102.745	102.495
4.125	103.692	103.442	103.192
4.250	104.237	103.987	103.737
4.375	104.718	104.468	104.218
4.500	105.476	105.226	104.976
4.625	106.150	105.900	105.650
4.750	106.684	106.434	106.184
4.875	107.151	106.901	106.651
4.990	107.322	107.072	106.822
5.000	107.372	107.122	106.872
5.125	107.998	107.748	107.498
5.250	108.478	108.228	107.978

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.316	97.066	96.816
2.375	97.962	97.712	97.462
2.500	98.587	98.337	98.087
2.625	99.172	98.922	98.672
2.750	99.932	99.682	99.432
2.875	100.553	100.303	100.053
2.990	101.100	100.850	100.600
3.000	101.150	100.900	100.650
3.125	101.666	101.416	101.166
3.250	102.114	101.864	101.614
3.375	102.500	102.250	102.000
3.500	103.025	102.775	102.525
3.625	103.503	103.253	103.003
3.750	103.957	103.707	103.457
3.875	104.408	104.158	103.908
3.990	104.334	104.084	103.834
4.000	104.384	104.134	103.884
4.125	104.853	104.603	104.353
4.250	105.312	105.062	104.812

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**

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website	AFR Rate Sheet Archive	
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Lock Desk Phone:	1-877-588-2706	
Lock Desk Hours:	10:00 am ET - 7:00 pm ET	**30 Day Lock Exp.: 11/23/2015**
		45 Day Lock Exp.: 12/7/2015
		60 Day Lock Exp.: 12/22/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/23/2015 **Release Time: 10:00 AM ET**

30/25 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.837	97.587	97.562
3.375	98.926	98.676	98.651
3.500	100.024	99.774	99.749
3.625	101.011	100.761	100.736
3.750	101.752	101.502	101.477
3.875	102.345	102.095	102.070
3.990	102.992	102.742	102.717
4.000	103.042	102.792	102.767
4.125	103.878	103.628	103.603
4.250	104.472	104.222	104.197
4.375	104.925	104.675	104.650
4.500	105.453	105.203	105.178
4.625	106.152	105.902	105.877
4.750	106.641	106.391	106.366
4.875	107.056	106.806	106.781
4.990	107.292	107.042	107.017
5.000	107.342	107.092	107.067
5.125	108.037	107.787	107.762
5.250	108.530	108.280	108.255

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.359	99.109	98.859
3.375	100.251	100.001	99.751
3.500	101.085	100.835	100.585
3.625	101.883	101.633	101.383
3.750	102.523	102.273	102.023
3.875	103.051	102.801	102.551
3.990	103.195	102.945	102.695
4.000	103.245	102.995	102.745
4.125	103.942	103.692	103.442
4.250	104.487	104.237	103.987
4.375	104.968	104.718	104.468
4.500	105.726	105.476	105.226
4.625	106.400	106.150	105.900
4.750	106.934	106.684	106.434
4.875	107.401	107.151	106.901
4.990	107.572	107.322	107.072
5.000	107.622	107.372	107.122
5.125	108.248	107.998	107.748
5.250	108.728	108.478	108.228

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.566	97.316	97.066
2.375	98.212	97.962	97.712
2.500	98.837	98.587	98.337
2.625	99.422	99.172	98.922
2.750	100.182	99.932	99.682
2.875	100.803	100.553	100.303
2.990	101.350	101.100	100.850
3.000	101.400	101.150	100.900
3.125	101.916	101.666	101.416
3.250	102.364	102.114	101.864
3.375	102.750	102.500	102.250
3.500	103.275	103.025	102.775
3.625	103.753	103.503	103.253
3.750	104.207	103.957	103.707
3.875	104.658	104.408	104.158
3.990	104.584	104.334	104.084
4.000	104.634	104.384	104.134
4.125	105.103	104.853	104.603
4.250	105.562	105.312	105.062

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 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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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W. Rate Sheet Dated: 10/23/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/23/2015
45 Day Lock Exp.: 12/7/2015
60 Day Lock Exp.: 12/22/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	98.077	97.937	97.796
4.000	98.639	98.499	98.358
4.125	99.201	99.061	98.920
4.250	99.732	99.592	99.451
4.375	100.263	100.123	99.982
4.500	100.732	100.592	100.451
4.625	101.170	101.030	100.889
4.750	101.545	101.405	101.264
4.875	101.795	101.655	101.514
5.000	102.045	101.905	101.764
5.125	102.264	102.124	101.983
5.250	102.483	102.343	102.202

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	99.076	98.951	98.826
3.500	99.447	99.322	99.197
3.625	99.799	99.659	99.518
3.750	100.252	100.127	100.002
3.875	100.658	100.533	100.408
4.000	101.002	100.877	100.752
4.125	101.315	101.190	101.065
4.250	101.565	101.440	101.315
4.375	101.753	101.628	101.503
4.500	101.878	101.753	101.628
4.625	102.003	101.878	101.753
4.750	102.066	101.941	101.816

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/23/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/23/2015
45 Day Lock Exp.: 12/7/2015

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

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: 10/23/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/23/2015
45 Day Lock Exp.: 12/7/2015

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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7.250	102.900	102.700
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
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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	

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