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: 10/24/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/24/2014
45 Day Lock Exp.: 12/9/2014
60 Day Lock Exp.: 12/24/2014

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.267	101.017	100.767
3.500	102.017	101.767	101.517
3.625	102.117	101.867	101.617
3.750	103.587	103.337	103.087
3.875	104.087	103.837	103.587
4.000	104.787	104.537	104.287
4.125	104.887	104.637	104.387
4.250	105.930	105.680	105.430
4.375	106.315	106.065	105.815
4.500	106.780	106.530	106.280
4.625	106.880	106.630	106.380
4.750	107.374	107.124	106.874
4.875	107.774	107.524	107.274
5.000	108.374	108.124	107.874
5.125	108.474	108.224	107.974
5.250	108.796	108.546	108.296
5.375	108.284	108.034	107.784
5.500	108.784	108.534	108.284
5.625	108.984	108.734	108.484

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.017	100.767	100.517
3.500	101.767	101.517	101.267
3.625	101.867	101.617	101.367
3.750	103.337	103.087	102.837
3.875	103.837	103.587	103.337
4.000	104.537	104.287	104.037
4.125	104.637	104.387	104.137
4.250	105.680	105.430	105.180
4.375	106.065	105.815	105.565
4.500	106.530	106.280	106.030
4.625	106.630	106.380	106.130
4.750	107.274	107.024	106.774
4.875	107.674	107.424	107.174
5.000	108.274	108.024	107.774
5.125	108.374	108.124	107.874
5.250	108.696	108.446	108.196
5.375	108.184	107.934	107.684
5.500	108.684	108.434	108.184
5.625	108.884	108.634	108.384

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.979	100.729	100.479
2.875	101.279	101.029	100.779
3.000	101.529	101.279	101.029
3.125	101.679	101.429	101.179
3.250	102.909	102.659	102.409
3.375	103.209	102.959	102.709
3.500	103.459	103.209	102.959
3.625	103.609	103.359	103.109
3.750	104.397	104.147	103.897
3.875	104.697	104.447	104.197
4.000	104.947	104.697	104.447
4.125	105.097	104.847	104.597
4.250	104.464	104.214	103.964
4.375	104.764	104.514	104.264
4.500	104.864	104.614	104.364
4.625	105.014	104.764	104.514
4.750	105.014	104.764	104.514

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

Rate	30 Day	45 Day	60 Day
2.875	100.296	100.046	99.796
3.000	100.546	100.296	100.046
3.125	100.646	100.396	100.146
3.250	101.515	101.265	101.015
3.375	101.765	101.515	101.265
Margin = 2.250		Index = 0.100	

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.467	100.217	99.967
3.500	101.217	100.967	100.717
3.625	101.317	101.067	100.817
3.750	102.787	102.537	102.287
3.875	103.287	103.037	102.787
4.000	103.987	103.737	103.487
4.125	104.087	103.837	103.587
4.250	105.130	104.880	104.630
4.375	105.515	105.265	105.015
4.500	105.980	105.730	105.480
4.625	106.080	105.830	105.580
4.750	106.574	106.324	106.074
4.875	106.974	106.724	106.474
5.000	107.574	107.324	107.074
5.125	107.674	107.424	107.174
5.250	107.996	107.746	107.496
5.375	107.484	107.234	106.984
5.500	107.984	107.734	107.484
5.625	108.184	107.934	107.684

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.279	100.029	99.779
2.875	100.579	100.329	100.079
3.000	100.829	100.579	100.329
3.125	100.979	100.729	100.479
3.250	102.209	101.959	101.709
3.375	102.509	102.259	102.009
3.500	102.759	102.509	102.259
3.625	102.909	102.659	102.409
3.750	103.697	103.447	103.197
3.875	103.997	103.747	103.497
4.000	104.247	103.997	103.747
4.125	104.397	104.147	103.897
4.250	103.764	103.514	103.264
4.375	104.064	103.814	103.564
4.500	104.164	103.914	103.664
4.625	104.314	104.064	103.814
4.750	104.314	104.064	103.814

Specialty Adj.

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.367	100.117	99.867
3.500	101.117	100.867	100.617
3.625	101.217	100.967	100.717
3.750	102.687	102.437	102.187
3.875	103.187	102.937	102.687
4.000	103.887	103.637	103.387
4.125	103.987	103.737	103.487
4.250	105.030	104.780	104.530
4.375	105.415	105.165	104.915
4.500	105.880	105.630	105.380
4.625	105.980	105.730	105.480
4.750	106.474	106.224	105.974
4.875	106.874	106.624	106.374
5.000	107.474	107.224	106.974
5.125	107.574	107.324	107.074
5.250	107.896	107.646	107.396
5.375	107.384	107.134	106.884
5.500	107.884	107.634	107.384
5.625	108.084	107.834	107.584

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

Rate	30 Day	45 Day	60 Day
2.875	99.706	99.456	99.206
3.000	99.956	99.706	99.456
3.125	100.056	99.806	99.556
3.250	100.925	100.675	100.425
3.375	101.175	100.925	100.675
Margin = 2.250		Index = 0.100	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	99.042	98.792	98.542
4.000	101.812	101.562	101.312
4.500	103.805	103.555	103.305
5.000	105.399	105.149	104.899

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.195	98.945	98.695
3.500	101.125	100.875	100.625
4.000	102.613	102.363	102.113
4.500	102.530	102.280	102.030
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	-0.150
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000

Base Loan Amount Adjuster

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

Max USDA - GRH Rate Today	10/24/2014	4.250%

American Financial Resources, Inc. - Announcements

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

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

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DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	93.965	93.715	93.465	N/A	N/A	N/A
3.250	95.381	95.131	94.881	N/A	N/A	N/A
3.375	96.360	96.110	95.860	93.450	93.200	92.950
3.500	97.339	97.089	96.839	94.695	94.445	94.195
3.625	98.317	98.067	97.817	95.939	95.689	95.439
3.750	99.218	98.968	98.718	97.081	96.831	96.581
3.875	99.975	99.725	99.475	98.025	97.775	97.525
4.000	100.799	100.549	100.299	99.037	98.787	98.537
4.125	101.690	101.440	101.190	100.115	99.865	99.615
4.250	102.497	102.247	101.997	101.099	100.849	100.599
4.375	103.053	102.803	102.553	101.812	101.562	101.312
4.500	103.688	103.438	103.188	102.603	102.353	102.103
4.625	104.400	104.150	103.900	103.471	103.221	102.971
4.750	105.073	104.823	104.573	104.350	104.100	103.850
4.875	105.555	105.305	105.055	105.145	104.895	104.645
5.000	106.057	105.807	105.557	105.959	105.709	105.459
5.125	106.578	106.328	106.078	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	92.942	92.692	92.442	N/A	N/A	N/A
3.125	94.610	94.360	94.110	93.280	93.030	92.780
3.250	95.983	95.733	95.483	94.761	94.511	94.261
3.375	96.728	96.478	96.228	95.943	95.693	95.443
3.500	97.472	97.222	96.972	97.125	96.875	96.625
3.625	98.217	97.967	97.717	98.307	98.057	97.807
3.750	98.940	98.690	98.440	99.286	99.036	98.786
3.875	99.620	99.370	99.120	99.855	99.605	99.355
4.000	100.300	100.050	99.800	100.492	100.242	99.992
4.125	100.979	100.729	100.479	101.195	100.945	100.695
4.250	101.629	101.379	101.129	101.864	101.614	101.364
4.375	102.215	101.965	101.715	102.390	102.140	101.890
4.500	102.801	102.551	102.301	102.993	102.743	102.493
4.625	103.387	103.137	102.887	103.674	103.424	103.174
4.750	103.937	103.687	103.437	104.280	104.030	103.780
4.875	104.412	104.162	103.912	104.621	104.371	104.121
5.000	104.886	104.636	104.386	104.983	104.733	104.483
5.125	N/A	N/A	N/A	105.364	105.114	104.864

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.617	96.367	96.117	92.895	92.645	92.395
2.625	97.636	97.386	97.136	94.089	93.839	93.589
2.750	98.408	98.158	97.908	95.127	94.877	94.627
2.875	99.213	98.963	98.713	96.197	95.947	95.697
3.000	100.050	99.800	99.550	97.300	97.050	96.800
3.125	100.663	100.413	100.163	98.138	97.888	97.638
3.250	101.100	100.850	100.600	98.762	98.512	98.262
3.375	101.618	101.368	101.118	99.468	99.218	98.968
3.500	102.219	101.969	101.719	100.257	100.007	99.757
3.625	102.730	102.480	102.230	100.874	100.624	100.374
3.750	103.122	102.872	102.622	101.297	101.047	100.797
3.875	103.513	103.263	103.013	101.719	101.469	101.219
4.000	103.904	103.654	103.404	102.142	101.892	101.642
4.125	104.152	103.902	103.652	102.470	102.220	101.970
4.250	104.268	104.018	103.768	102.711	102.461	102.211
4.375	104.384	104.134	103.884	102.952	102.702	102.452
4.500	104.500	104.250	104.000	103.192	102.942	102.692
4.625	104.616	104.366	104.116	103.433	103.183	102.933

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.510	96.260	96.010	92.695	92.445	92.195
2.625	97.398	97.148	96.898	93.889	93.639	93.389
2.750	98.077	97.827	97.577	94.927	94.677	94.427
2.875	98.756	98.506	98.256	95.997	95.747	95.497
3.000	99.435	99.185	98.935	97.100	96.850	96.600
3.125	99.973	99.723	99.473	97.938	97.688	97.438
3.250	100.381	100.131	99.881	98.562	98.312	98.062
3.375	100.789	100.539	100.289	99.268	99.018	98.768
3.500	101.196	100.946	100.696	100.057	99.807	99.557
3.625	101.579	101.329	101.079	100.674	100.424	100.174
3.750	101.939	101.689	101.439	101.097	100.847	100.597
3.875	102.299	102.049	101.799	101.519	101.269	101.019
4.000	102.659	102.409	102.159	101.942	101.692	101.442
4.125	102.892	102.642	102.392	102.270	102.020	101.770
4.250	103.008	102.758	102.508	102.511	102.261	102.011
4.375	103.124	102.874	102.624	102.752	102.502	102.252
4.500	103.240	102.990	102.740	102.992	102.742	102.492
4.625	103.356	103.106	102.856	103.233	102.983	102.733

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150	-0.150
Extension Options	-0.018 per calendar day	

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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Flood Certification = $10.00
FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.115	94.865	94.840
3.250	96.531	96.281	96.256
3.375	97.510	97.260	97.235
3.500	98.489	98.239	98.214
3.625	99.467	99.217	99.192
3.750	100.368	100.118	100.093
3.875	101.125	100.875	100.850
3.990	101.899	101.649	101.624
4.000	101.949	101.699	101.674
4.125	102.840	102.590	102.565
4.250	103.647	103.397	103.372
4.375	104.203	103.953	103.928
4.500	104.838	104.588	104.563
4.625	105.550	105.300	105.275
4.750	106.223	105.973	105.948
4.875	106.705	106.455	106.430
4.990	107.157	106.907	106.882
5.000	107.207	106.957	106.932
5.125	107.728	107.478	107.453

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.902	94.652	94.402
3.000	94.952	94.702	94.452
3.125	96.620	96.370	96.120
3.250	97.993	97.743	97.493
3.375	98.738	98.488	98.238
3.500	99.482	99.232	98.982
3.625	100.227	99.977	99.727
3.750	100.950	100.700	100.450
3.875	101.630	101.380	101.130
3.990	102.260	102.010	101.760
4.000	102.310	102.060	101.810
4.125	102.989	102.739	102.489
4.250	103.639	103.389	103.139
4.375	104.225	103.975	103.725
4.500	104.811	104.561	104.311
4.625	105.397	105.147	104.897
4.750	105.947	105.697	105.447
4.875	106.422	106.172	105.922
4.990	106.846	106.596	106.346
5.000	106.896	106.646	106.396

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.367	97.117	96.867
2.625	98.386	98.136	97.886
2.750	99.158	98.908	98.658
2.875	99.963	99.713	99.463
2.990	100.750	100.500	100.250
3.000	100.800	100.550	100.300
3.125	101.413	101.163	100.913
3.250	101.850	101.600	101.350
3.375	102.368	102.118	101.868
3.500	102.969	102.719	102.469
3.625	103.480	103.230	102.980
3.750	103.872	103.622	103.372
3.875	104.263	104.013	103.763
3.990	104.604	104.354	104.104
4.000	104.654	104.404	104.154
4.125	104.902	104.652	104.402
4.250	105.018	104.768	104.518
4.375	105.134	104.884	104.634
4.500	105.250	105.000	104.750
4.625	105.366	105.116	104.866

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.520	98.270	98.020
2.625	99.408	99.158	98.908
2.750	100.087	99.837	99.587
2.875	100.766	100.516	100.266
2.990	101.395	101.145	100.895
3.000	101.445	101.195	100.945
3.125	101.983	101.733	101.483
3.250	102.391	102.141	101.891
3.375	102.799	102.549	102.299
3.500	103.206	102.956	102.706
3.625	103.589	103.339	103.089
3.750	103.949	103.699	103.449
3.875	104.309	104.059	103.809
3.990	104.619	104.369	104.119
4.000	104.669	104.419	104.169
4.125	104.902	104.652	104.402
4.250	105.018	104.768	104.518
4.375	105.134	104.884	104.634
4.500	105.250	105.000	104.750
4.625	105.366	105.116	104.866

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.711	94.461	94.211
3.375	95.862	95.612	95.362
3.500	97.012	96.762	96.512
3.625	98.163	97.913	97.663
3.750	99.186	98.936	98.686
3.875	99.958	99.708	99.458
3.990	100.748	100.498	100.248
4.000	100.798	100.548	100.298
4.125	101.704	101.454	101.204
4.250	102.522	102.272	102.022
4.375	103.078	102.828	102.578
4.500	103.713	103.463	103.213
4.625	104.425	104.175	103.925
4.750	105.048	104.798	104.548
4.875	105.373	105.123	104.873
4.990	105.669	105.419	105.169
5.000	105.719	105.469	105.219

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.910	95.660	95.410
2.625	97.125	96.875	96.625
2.750	98.116	97.866	97.616
2.875	99.139	98.889	98.639
2.990	100.145	99.895	99.645
3.000	100.195	99.945	99.695
3.125	100.913	100.663	100.413
3.250	101.350	101.100	100.850
3.375	101.868	101.618	101.368
3.500	102.469	102.219	101.969
3.625	102.867	102.617	102.367
3.750	103.039	102.789	102.539
3.875	103.212	102.962	102.712
3.990	103.334	103.084	102.834
4.000	103.384	103.134	102.884
4.125	103.430	103.180	102.930
4.250	103.358	103.108	102.858
4.375	103.287	103.037	102.787
4.500	103.215	102.965	102.715
4.625	103.143	102.893	102.643

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250	-0.250	N/A
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	N/A
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	N/A
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	N/A
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	N/A
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	N/A
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	N/A
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	N/A

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	N/A
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.625
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000
< 620	-1.250	-2.250	-2.250	-2.750	-3.000

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 11/24/2014
45 Day Lock Exp.: 12/9/2014
60 Day Lock Exp.: 12/24/2014

prices are subject to change without notice

W. Rate Sheet Dated: 10/24/2014

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.780	95.530	95.280
3.375	96.662	96.412	96.162
3.500	97.699	97.449	97.199
3.625	98.689	98.439	98.189
3.750	99.465	99.215	98.965
3.875	100.103	99.853	99.603
4.000	100.784	100.534	100.284
4.125	101.673	101.423	101.173
4.250	102.364	102.114	101.864
4.375	102.915	102.665	102.415
4.500	103.622	103.372	103.122
4.625	104.432	104.182	103.932
4.750	105.070	104.820	104.570
4.875	105.573	105.323	105.073
5.000	105.819	105.569	105.319
5.125	106.603	106.353	106.103
5.250	107.202	106.952	106.702

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.093	94.843	94.593
3.375	95.975	95.725	95.475
3.500	97.012	96.762	96.512
3.625	98.002	97.752	97.502
3.750	99.715	99.465	99.215
3.875	100.353	100.103	99.853
4.000	101.034	100.784	100.534
4.125	101.923	101.673	101.423
4.250	103.427	103.177	102.927
4.375	103.978	103.728	103.478
4.500	104.685	104.435	104.185
4.625	105.495	105.245	104.995
4.750	106.695	106.445	106.195
4.875	107.198	106.948	106.698
5.000	107.444	107.194	106.944
5.125	108.228	107.978	107.728
5.250	107.202	106.952	106.702

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.902	96.652	96.402
3.375	97.854	97.604	97.354
3.500	98.781	98.531	98.281
3.625	99.674	99.424	99.174
3.750	100.396	100.146	99.896
3.875	100.988	100.738	100.488
4.000	101.283	101.033	100.783
4.125	102.103	101.853	101.603
4.250	102.743	102.493	102.243
4.375	103.256	103.006	102.756
4.500	103.808	103.558	103.308
4.625	104.540	104.290	104.040
4.750	105.128	104.878	104.628
4.875	105.622	105.372	105.122
5.000	105.670	105.420	105.170
5.125	106.393	106.143	105.893
5.250	106.976	106.726	106.476

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.340	97.090	96.840
3.375	98.292	98.042	97.792
3.500	99.219	98.969	98.719
3.625	100.112	99.862	99.612
3.750	100.709	100.459	100.209
3.875	101.301	101.051	100.801
4.000	101.596	101.346	101.096
4.125	102.416	102.166	101.916
4.250	102.931	102.681	102.431
4.375	103.444	103.194	102.944
4.500	103.996	103.746	103.496
4.625	104.728	104.478	104.228
4.750	105.316	105.066	104.816
4.875	105.810	105.560	105.310
5.000	105.858	105.608	105.358
5.125	106.581	106.331	106.081
5.250	106.976	106.726	106.476

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.117	95.867	95.617
2.375	96.884	96.634	96.384
2.500	97.651	97.401	97.151
2.625	98.293	98.043	97.793
2.750	98.854	98.604	98.354
2.875	99.397	99.147	98.897
3.000	100.151	99.901	99.651
3.125	100.740	100.490	100.240
3.250	101.234	100.984	100.734
3.375	101.442	101.192	100.942
3.500	102.121	101.871	101.621
3.625	102.657	102.407	102.157
3.750	103.115	102.865	102.615
3.875	103.430	103.180	102.930
4.000	104.073	103.823	103.573
4.125	104.609	104.359	104.109
4.250	105.073	104.823	104.573

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.992	93.742	93.492
2.375	94.759	94.509	94.259
2.500	95.526	95.276	95.026
2.625	96.168	95.918	95.668
2.750	98.292	98.042	97.792
2.875	98.835	98.585	98.335
3.000	99.589	99.339	99.089
3.125	100.178	99.928	99.678
3.250	101.047	100.797	100.547
3.375	101.255	101.005	100.755
3.500	101.934	101.684	101.434
3.625	102.470	102.220	101.970
3.750	103.115	102.865	102.615
3.875	103.430	103.180	102.930
4.000	104.073	103.823	103.573
4.125	104.609	104.359	104.109
4.250	104.323	104.073	103.823

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	> 80% & ≤ 95%	-0.500	-0.250
> 65% & ≤ 75%	> 80% & ≤ 95%	-0.750	-0.500
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.000	-0.750
> 75% & ≤ 80%	> 90% & ≤ 95%	-1.000	-0.750
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.000	-0.500
> 90% & ≤ 95%	> 90% & ≤ 95%	-0.500	-0.250
Any	> 95%	-1.500	-1.500

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
High Balance	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.15	-0.15
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

Flood Certification = $10.00

FHA ID# - 1358600006

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

[AFR Guidelines](#)

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website AFR Rate Sheet Archive

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

30 Day Lock Exp.: 11/24/2014
45 Day Lock Exp.: 12/9/2014
60 Day Lock Exp.: 12/24/2014

prices are subject to change without notice

W. Rate Sheet Dated: 10/24/2014 **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	96.940	96.690	96.665
3.375	97.822	97.572	97.547
3.500	98.859	98.609	98.584
3.625	99.849	99.599	99.574
3.750	100.625	100.375	100.350
3.875	101.263	101.013	100.988
3.990	101.894	101.644	101.619
4.000	101.944	101.694	101.669
4.125	102.833	102.583	102.558
4.250	103.524	103.274	103.249
4.375	104.075	103.825	103.800
4.500	104.782	104.532	104.507
4.625	105.592	105.342	105.317
4.750	106.230	105.980	105.955
4.875	106.733	106.483	106.458
4.990	106.929	106.679	106.654
5.000	106.979	106.729	106.704
5.125	107.763	107.513	107.488
5.250	108.362	108.112	108.087

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	98.162	97.912	97.662
3.375	99.114	98.864	98.614
3.500	100.041	99.791	99.541
3.625	100.934	100.684	100.434
3.750	101.656	101.406	101.156
3.875	102.248	101.998	101.748
3.990	102.493	102.243	101.993
4.000	102.543	102.293	102.043
4.125	103.363	103.113	102.863
4.250	104.003	103.753	103.503
4.375	104.516	104.266	104.016
4.500	105.068	104.818	104.568
4.625	105.800	105.550	105.300
4.750	106.388	106.138	105.888
4.875	106.882	106.632	106.382
4.990	106.880	106.630	106.380
5.000	106.930	106.680	106.430
5.125	107.653	107.403	107.153
5.250	108.236	107.986	107.736

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	96.777	96.527	96.277
2.375	97.544	97.294	97.044
2.500	98.311	98.061	97.811
2.625	98.953	98.703	98.453
2.750	99.514	99.264	99.014
2.875	100.057	99.807	99.557
2.990	100.761	100.511	100.261
3.000	100.811	100.561	100.311
3.125	101.400	101.150	100.900
3.250	101.894	101.644	101.394
3.375	102.102	101.852	101.602
3.500	102.781	102.531	102.281
3.625	103.317	103.067	102.817
3.750	103.775	103.525	103.275
3.875	104.090	103.840	103.590
3.990	104.683	104.433	104.183
4.000	104.733	104.483	104.233
4.125	105.269	105.019	104.769
4.250	105.733	105.483	105.233

Adjustments

Applicable for all mortgages with greater than 15 year terms						
LTV → FICO ↓	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**	**80.01 - 85.00%**	**> 85.00%**
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250

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

Cash-Out Refinance				
LTV → FICO ↓	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**
≥ 740	0.000	-0.250	-0.250	-0.500
720 - 739	0.000	-0.625	-0.625	-0.750
700 - 719	0.000	-0.625	-0.625	-0.750
680 - 699	0.000	-0.750	-0.750	-1.375
660 - 679	-0.250	-0.750	-0.750	-1.500
640 - 659	-0.250	-1.250	-1.250	-2.250
620 - 639	-0.250	-1.250	-1.250	-2.750
< 620	-1.250	-2.250	-2.250	-2.750

Feature Adjustments			
LTV	**> 75.00 %**		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	**≤ 75%**	**>75%-80%**	**> 80%**
Investment Property	-1.750	-3.000	-3.750
LTV	**All**		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing			
LTV Range	**CLTV Range**	**Non Interest-Only LLPA Credit Score < 720**	**Credit Score ≥ 720**
≤ 65.00%	**80.01 - 95.00%**	-0.500	-0.250
65.01 - 75.00%	**80.01 - 95.00%**	-0.750	-0.500
75.01 - 80.00%	**76.01 - 90.00%**	-1.000	-0.750
75.01 - 80.00%	**90.01 - 95.00%**	-1.000	-0.750
80.01 - 90.00%	**81.01 - 95.00%**	-1.000	-0.750

Multi Unit							
LTV → Units ↓	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**	**80.01 - 85.00%**	**85.01 - 90.01%**	**> 90.00%**
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

All Loan Type Adjustments	
Adjusters	**All Terms**
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Super Conforming	-1.000
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/24/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/24/2014
45 Day Lock Exp.: 12/9/2014
60 Day Lock Exp.: 12/24/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.118	97.946	97.774
3.875	98.899	98.727	98.555
4.000	99.680	99.508	99.336
4.125	100.461	100.289	100.117
4.250	100.895	100.723	100.551
4.375	101.489	101.317	101.145
4.500	101.989	101.817	101.645
4.625	102.489	102.317	102.145
4.750	102.927	102.755	102.583
4.875	103.294	103.115	102.935
5.000	103.638	103.459	103.279
5.125	103.794	103.615	103.435

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	99.032	98.892	98.751
3.375	99.532	99.392	99.251
3.500	100.048	99.923	99.798
3.625	100.485	100.360	100.235
3.750	100.860	100.735	100.610
3.875	101.173	101.048	100.923
4.000	101.454	101.329	101.204
4.125	101.642	101.517	101.392
4.250	101.767	101.642	101.517
4.375	101.892	101.767	101.642
4.500	101.955	101.830	101.705
4.625	102.018	101.893	101.768

Risk Based Price Adjustments - AFR Jumbo Fixed

LTV/CLTV → FICO ↓	≤ 60.00%	60.01 - 65.00%	65.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 780	0.600	0.500	0.450	0.000	-0.250
760 - 779	0.600	0.500	0.300	-0.150	-0.375
740 - 759	0.600	0.500	0.100	-0.300	-0.500
720 - 739	0.500	0.450	0.000	-0.450	-0.850
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*
Loan Balance					
≤ $500,000	0.000	0.000	0.000	0.000	0.000
$500,001 - $1,000,000	0.000	0.000	0.000	0.000	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A
Occupancy					
Second Home	-0.150	-0.200	-0.300	-0.450	N/A
Property Types					
Condos	0.000	0.000	-0.125	-0.125	-0.125
State Adjustments					
AZ	0.000	0.000	0.000	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375
Other Adjustments					
Cash-Out	-0.250	-0.300	-0.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375
Extension Options			-0.018 per calendar day		

* Please see High Reserve Guidelines

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W. Rate Sheet Dated: 10/24/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 11/24/2014

Max Price After Adjustments 101.750

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

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

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

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

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

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

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W. Rate Sheet Dated: 10/24/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/24/2014
45 Day Lock Exp.: 12/9/2014

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	100.152	99.992
6.875	100.459	100.294
7.000	100.767	100.596
7.125	101.074	100.898
7.250	101.381	101.200
7.375	101.689	101.502
7.500	101.996	101.804
7.625	102.303	102.106
7.750	102.611	102.409
7.875	102.918	102.711
8.000	103.225	103.013
8.125	103.532	103.315
8.250	103.840	103.617
8.375	104.147	103.919
8.500	104.267	104.034

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	100.793	100.648
6.500	101.038	100.888
6.625	101.282	101.127
6.750	101.527	101.367
6.875	101.772	101.606
7.000	102.017	101.846
7.125	102.262	102.086
7.250	102.506	102.325
7.375	102.751	102.565
7.500	102.996	102.804
7.625	103.241	103.044
7.750	103.486	103.284
7.875	103.730	103.523
8.000	103.975	103.763
8.125	104.220	104.002

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.250	100.152	99.992
6.375	100.459	100.294
6.500	100.767	100.596
6.625	101.074	100.898
6.750	101.381	101.200
6.875	101.689	101.502
7.000	101.996	101.804
7.125	102.303	102.106
7.250	102.611	102.409
7.375	102.918	102.711
7.500	103.225	103.013
7.625	103.532	103.315
7.750	103.840	103.617
7.875	104.147	103.919
8.000	104.267	104.034

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	100.793	100.648
6.000	101.038	100.888
6.125	101.282	101.127
6.250	101.527	101.367
6.375	101.772	101.606
6.500	102.017	101.846
6.625	102.262	102.086
6.750	102.506	102.325
6.875	102.751	102.565
7.000	102.996	102.804
7.125	103.241	103.044
7.250	103.486	103.284
7.375	103.730	103.523
7.500	103.975	103.763
7.625	104.220	104.002

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

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W. Rate Sheet Dated: 10/24/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/24/2014
45 Day Lock Exp.: 12/9/2014

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
6.250	100.152	99.992
6.375	100.459	100.294
6.500	100.767	100.596
6.625	101.074	100.898
6.750	101.381	101.200
6.875	101.689	101.502
7.000	101.996	101.804
7.125	102.303	102.106
7.250	102.611	102.409
7.375	102.918	102.711
7.500	103.225	103.013
7.625	103.532	103.315
7.750	103.840	103.617
7.875	104.147	103.919
8.000	104.267	104.034

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.875	100.793	100.648
6.000	101.038	100.888
6.125	101.282	101.127
6.250	101.527	101.367
6.375	101.772	101.606
6.500	102.017	101.846
6.625	102.262	102.086
6.750	102.506	102.325
6.875	102.751	102.565
7.000	102.996	102.804
7.125	103.241	103.044
7.250	103.486	103.284
7.375	103.730	103.523
7.500	103.975	103.763
7.625	104.220	104.002

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.250	100.152	99.992
6.375	100.459	100.294
6.500	100.767	100.596
6.625	101.074	100.898
6.750	101.381	101.200
6.875	101.689	101.502
7.000	101.996	101.804
7.125	102.303	102.106
7.250	102.611	102.409
7.375	102.918	102.711
7.500	103.225	103.013
7.625	103.532	103.315
7.750	103.840	103.617
7.875	104.147	103.919
8.000	104.267	104.034

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
5.875	100.793	100.793
6.000	101.038	101.038
6.125	101.282	101.282
6.250	101.527	101.527
6.375	101.772	101.772
6.500	102.017	102.017
6.625	102.262	102.262
6.750	102.506	102.506
6.875	102.751	102.751
7.000	102.996	102.996
7.125	103.241	103.241
7.250	103.486	103.486
7.375	103.730	103.730
7.500	103.975	103.975
7.625	104.220	104.220

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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