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.: 11/30/2015
45 Day Lock Exp.: 12/14/2015
60 Day Lock Exp.: 12/28/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/28/2015

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.208	100.958	100.708
3.375	101.735	101.485	101.235
3.500	102.230	101.980	101.730
3.625	102.706	102.456	102.206
3.750	103.702	103.452	103.202
3.875	104.149	103.899	103.649
4.000	104.540	104.290	104.040
4.125	104.873	104.623	104.373
4.250	105.309	105.059	104.809
4.375	105.658	105.408	105.158
4.500	105.982	105.732	105.482
4.625	106.299	106.049	105.799
4.750	106.462	106.212	105.962
4.875	106.121	105.871	105.621
5.000	106.445	106.195	105.945
5.125	106.762	106.512	106.262
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	100.957	100.707	100.457
3.375	101.484	101.234	100.984
3.500	101.979	101.729	101.479
3.625	102.455	102.205	101.955
3.750	103.451	103.201	102.951
3.875	103.898	103.648	103.398
4.000	104.289	104.039	103.789
4.125	104.622	104.372	104.122
4.250	105.058	104.808	104.558
4.375	105.407	105.157	104.907
4.500	105.731	105.481	105.231
4.625	106.048	105.798	105.548
4.750	106.211	105.961	105.711
4.875	105.870	105.620	105.370
5.000	106.194	105.944	105.694
5.125	106.511	106.261	106.011
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	101.083	100.833	100.583
2.875	101.536	101.286	101.036
3.000	101.957	101.707	101.457
3.125	102.369	102.119	101.869
3.250	103.090	102.840	102.590
3.375	103.497	103.247	102.997
3.500	103.834	103.584	103.334
3.625	104.118	103.868	103.618
3.750	104.232	103.982	103.732
3.875	104.528	104.278	104.028
4.000	104.779	104.529	104.279
4.125	105.009	104.759	104.509
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	100.708	100.458	100.208
3.375	101.235	100.985	100.735
3.500	101.730	101.480	101.230
3.625	102.206	101.956	101.706
3.750	103.202	102.952	102.702
3.875	103.649	103.399	103.149
4.000	104.040	103.790	103.540
4.125	104.373	104.123	103.873
4.250	104.809	104.559	104.309
4.375	105.158	104.908	104.658
4.500	105.482	105.232	104.982
4.625	105.799	105.549	105.299
4.750	105.962	105.712	105.462
4.875	105.621	105.371	105.121
5.000	105.945	105.695	105.445
5.125	106.262	106.012	105.762
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	100.457	100.207	99.957
3.375	100.984	100.734	100.484
3.500	101.479	101.229	100.979
3.625	101.955	101.705	101.455
3.750	102.951	102.701	102.451
3.875	103.398	103.148	102.898
4.000	103.789	103.539	103.289
4.125	104.122	103.872	103.622
4.250	104.558	104.308	104.058
4.375	104.907	104.657	104.407
4.500	105.231	104.981	104.731
4.625	105.548	105.298	105.048
4.750	105.711	105.461	105.211
4.875	105.370	105.120	104.870
5.000	105.694	105.444	105.194
5.125	106.011	105.761	105.511
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	100.433	100.183	99.933
2.875	100.886	100.636	100.386
3.000	101.307	101.057	100.807
3.125	101.719	101.469	101.219
3.250	102.440	102.190	101.940
3.375	102.847	102.597	102.347
3.500	103.184	102.934	102.684
3.625	103.468	103.218	102.968
3.750	103.582	103.332	103.082
3.875	103.878	103.628	103.378
4.000	104.129	103.879	103.629
4.125	104.359	104.109	103.859
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	99.555	99.305	99.055
4.000	101.865	101.615	101.365
4.500	103.307	103.057	102.807
5.000	103.770	103.520	103.270

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.673	99.423	99.173
3.500	101.550	101.300	101.050
4.000	102.495	102.245	101.995
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	10/28/2015	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

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

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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	95.980	95.730	95.480	93.134	92.884	92.634
3.250	97.162	96.912	96.662	94.562	94.312	94.062
3.375	97.909	97.659	97.409	95.614	95.364	95.114
3.500	98.739	98.489	98.239	96.749	96.499	96.249
3.625	99.616	99.366	99.116	97.930	97.680	97.430
3.750	100.421	100.171	99.921	99.005	98.755	98.505
3.875	101.038	100.788	100.538	99.817	99.567	99.317
3.990	101.628	101.378	101.128	100.602	100.352	100.102
4.000	101.728	101.478	101.228	100.702	100.452	100.202
4.125	102.473	102.223	101.973	101.643	101.393	101.143
4.250	103.162	102.912	102.662	102.505	102.255	102.005
4.375	103.635	103.385	103.135	103.102	102.852	102.602
4.500	104.113	103.863	103.613	103.706	103.456	103.206
4.625	104.634	104.384	104.134	104.351	104.101	103.851
4.750	105.117	104.867	104.617	104.917	104.667	104.417
4.875	105.526	105.276	105.026	105.318	105.068	104.818
4.990	105.881	105.631	105.381	.100	.350	.600
5.000	105.981	105.731	105.481	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	95.755	95.505	95.255	95.427	95.177	94.927
3.250	97.130	96.880	96.630	96.637	96.387	96.137
3.375	97.933	97.683	97.433	97.445	97.195	96.945
3.500	98.705	98.455	98.205	98.290	98.040	97.790
3.625	99.490	99.240	98.990	99.218	98.968	98.718
3.750	100.193	99.943	99.693	100.041	99.791	99.541
3.875	100.691	100.441	100.191	100.533	100.283	100.033
3.990	101.125	100.875	100.625	101.019	100.769	100.519
4.000	101.225	100.975	100.725	101.119	100.869	100.619
4.125	101.729	101.479	101.229	101.733	101.483	101.233
4.250	102.246	101.996	101.746	102.357	102.107	101.857
4.375	102.793	102.543	102.293	102.925	102.675	102.425
4.500	103.345	103.095	102.845	103.521	103.271	103.021
4.625	103.922	103.672	103.422	104.162	103.912	103.662
4.750	104.402	104.152	103.902	104.708	104.458	104.208
4.875	104.678	104.428	104.178	105.023	104.773	104.523
4.990	104.854	104.604	104.354	.100	.350	.600
5.000	104.954	104.704	104.454	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	94.482	94.232	93.982	N/A	N/A	N/A
2.375	95.904	95.654	95.404	N/A	N/A	N/A
2.500	97.303	97.053	96.803	93.706	93.456	93.206
2.625	98.326	98.076	97.826	94.929	94.679	94.429
2.750	98.990	98.740	98.490	95.905	95.655	95.405
2.875	99.653	99.403	99.153	96.881	96.631	96.381
2.990	100.217	99.967	99.717	97.757	97.507	97.257
3.000	100.317	100.067	99.817	97.857	97.607	97.357
3.125	100.851	100.601	100.351	98.639	98.389	98.139
3.250	101.287	101.037	100.787	99.262	99.012	98.762
3.375	101.761	101.511	101.261	99.923	99.673	99.423
3.500	102.285	102.035	101.785	100.635	100.385	100.135
3.625	102.718	102.468	102.218	101.206	100.956	100.706
3.750	103.053	102.803	102.553	101.635	101.385	101.135
3.875	103.389	103.139	102.889	102.065	101.815	101.565
3.990	103.625	103.375	103.125	102.395	102.145	101.895
4.000	103.725	103.475	103.225	102.495	102.245	101.995
4.125	104.051	103.801	103.551	102.915	102.665	102.415

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	93.691	93.441	93.191	N/A	N/A	N/A
2.375	95.113	94.863	94.613	N/A	N/A	N/A
2.500	96.512	96.262	96.012	93.506	93.256	93.006
2.625	97.543	97.293	97.043	94.729	94.479	94.229
2.750	98.222	97.972	97.722	95.705	95.455	95.205
2.875	98.901	98.651	98.401	96.681	96.431	96.181
2.990	99.480	99.230	98.980	97.557	97.307	97.057
3.000	99.580	99.330	99.080	97.657	97.407	97.157
3.125	100.106	99.856	99.606	98.439	98.189	97.939
3.250	100.489	100.239	99.989	99.062	98.812	98.562
3.375	100.869	100.619	100.369	99.723	99.473	99.223
3.500	101.256	101.006	100.756	100.435	100.185	99.935
3.625	101.594	101.344	101.094	101.006	100.756	100.506
3.750	101.890	101.640	101.390	101.435	101.185	100.935
3.875	102.187	101.937	101.687	101.865	101.615	101.365
3.990	102.384	102.134	101.884	102.195	101.945	101.695
4.000	102.484	102.234	101.984	102.295	102.045	101.795
4.125	102.771	102.521	102.271	102.715	102.465	102.215

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.735	95.485	95.460
3.000	95.785	95.535	95.510
3.125	97.180	96.930	96.905
3.250	98.362	98.112	98.087
3.375	99.109	98.859	98.834
3.500	99.939	99.689	99.664
3.625	100.816	100.566	100.541
3.750	101.621	101.371	101.346
3.875	102.238	101.988	101.963
3.990	102.878	102.628	102.603
4.000	102.928	102.678	102.653
4.125	103.673	103.423	103.398
4.250	104.362	104.112	104.087
4.375	104.835	104.585	104.560
4.500	105.313	105.063	105.038
4.625	105.834	105.584	105.559
4.750	106.317	106.067	106.042
4.875	106.726	106.476	106.451
4.990	107.131	106.881	106.856
5.000	107.181	106.931	106.906

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.923	95.673	95.423
3.000	95.973	95.723	95.473
3.125	97.610	97.360	97.110
3.250	98.985	98.735	98.485
3.375	99.789	99.539	99.289
3.500	100.560	100.310	100.060
3.625	101.345	101.095	100.845
3.750	102.048	101.798	101.548
3.875	102.546	102.296	102.046
3.990	103.030	102.780	102.530
4.000	103.080	102.830	102.580
4.125	103.584	103.334	103.084
4.250	104.101	103.851	103.601
4.375	104.648	104.398	104.148
4.500	105.200	104.950	104.700
4.625	105.777	105.527	105.277
4.750	106.258	106.008	105.758
4.875	106.534	106.284	106.034
4.990	106.760	106.510	106.260
5.000	106.810	106.560	106.310

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.811	93.561	93.311
2.250	95.232	94.982	94.732
2.375	96.654	96.404	96.154
2.500	98.053	97.803	97.553
2.625	99.076	98.826	98.576
2.750	99.740	99.490	99.240
2.875	100.403	100.153	99.903
2.990	101.017	100.767	100.517
3.000	101.067	100.817	100.567
3.125	101.601	101.351	101.101
3.250	102.037	101.787	101.537
3.375	102.511	102.261	102.011
3.500	103.035	102.785	102.535
3.625	103.468	103.218	102.968
3.750	103.803	103.553	103.303
3.875	104.139	103.889	103.639
3.990	104.425	104.175	103.925
4.000	104.475	104.225	103.975
4.125	104.801	104.551	104.301

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.286	94.036	93.786
2.250	95.707	95.457	95.207
2.375	97.129	96.879	96.629
2.500	98.528	98.278	98.028
2.625	99.559	99.309	99.059
2.750	100.238	99.988	99.738
2.875	100.917	100.667	100.417
2.990	101.546	101.296	101.046
3.000	101.596	101.346	101.096
3.125	102.122	101.872	101.622
3.250	102.505	102.255	102.005
3.375	102.885	102.635	102.385
3.500	103.272	103.022	102.772
3.625	103.610	103.360	103.110
3.750	103.906	103.656	103.406
3.875	104.203	103.953	103.703
3.990	104.450	104.200	103.950
4.000	104.500	104.250	104.000
4.125	104.787	104.537	104.287

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.256	95.006	94.756
3.250	96.527	96.277	96.027
3.375	97.555	97.305	97.055
3.500	98.667	98.417	98.167
3.625	99.825	99.575	99.325
3.750	100.821	100.571	100.321
3.875	101.438	101.188	100.938
3.990	102.078	101.828	101.578
4.000	102.128	101.878	101.628
4.125	102.873	102.623	102.373
4.250	103.447	103.197	102.947
4.375	103.561	103.311	103.061
4.500	103.679	103.429	103.179
4.625	103.841	103.591	103.341
4.750	104.055	103.805	103.555
4.875	104.385	104.135	103.885
4.990	104.713	104.463	104.213
5.000	104.763	104.513	104.263
5.125	105.140	104.890	104.640

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	95.247	94.997	94.747
2.500	96.834	96.584	96.334
2.625	98.029	97.779	97.529
2.750	98.848	98.598	98.348
2.875	99.668	99.418	99.168
2.990	100.438	100.188	99.938
3.000	100.488	100.238	99.988
3.125	101.097	100.847	100.597
3.250	101.533	101.283	101.033
3.375	102.007	101.757	101.507
3.500	102.531	102.281	102.031
3.625	102.850	102.600	102.350
3.750	102.966	102.716	102.466
3.875	103.083	102.833	102.583
3.990	103.151	102.901	102.651
4.000	103.201	102.951	102.701
4.125	103.309	103.059	102.809

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

Lock Desk e-mail: LockDesk@afrwholesale.com

Lock Desk Phone: 1-877-588-2706

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

prices are subject to change without notice

30 Day Lock Exp.: 11/30/2015
45 Day Lock Exp.: 12/14/2015
60 Day Lock Exp.: 12/28/2015

W. Rate Sheet Dated: 10/28/2015 **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	94.441	94.191	93.941
3.250	95.832	95.582	95.332
3.375	97.004	96.754	96.504
3.500	97.765	97.515	97.265
3.625	98.573	98.323	98.073
3.750	99.434	99.184	98.934
3.875	100.251	100.001	99.751
4.000	100.883	100.633	100.383
4.125	101.570	101.320	101.070
4.250	102.315	102.065	101.815
4.375	102.984	102.734	102.484
4.500	103.440	103.190	102.940
4.625	103.940	103.690	103.440
4.750	104.448	104.198	103.948
4.875	104.939	104.689	104.439
5.000	105.394	105.144	104.894
5.125	105.850	105.600	105.350

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	93.876	93.626	93.376
3.375	95.167	94.917	94.667
3.500	96.205	95.955	95.705
3.625	97.289	97.039	96.789
3.750	98.425	98.175	97.925
3.875	99.481	99.231	98.981
4.000	100.108	99.858	99.608
4.125	100.791	100.541	100.291
4.250	101.531	101.281	101.031
4.375	102.138	101.888	101.638
4.500	102.233	101.983	101.733
4.625	102.372	102.122	101.872
4.750	102.518	102.268	102.018
4.875	102.727	102.477	102.227
5.000	103.105	102.855	102.605
5.125	103.482	103.232	102.982
5.250	103.860	103.610	103.360

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

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/28/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/30/2015
45 Day Lock Exp.: 12/14/2015
60 Day Lock Exp.: 12/28/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.281	96.031	95.781
3.375	97.368	97.118	96.868
3.500	98.465	98.215	97.965
3.625	99.451	99.201	98.951
3.750	100.192	99.942	99.692
3.875	100.785	100.535	100.285
4.000	101.429	101.179	100.929
4.125	102.265	102.015	101.765
4.250	102.860	102.610	102.360
4.375	103.314	103.064	102.814
4.500	103.741	103.491	103.241
4.625	104.440	104.190	103.940
4.750	104.929	104.679	104.429
4.875	105.345	105.095	104.845
5.000	105.576	105.326	105.076
5.125	106.273	106.023	105.773
5.250	106.767	106.517	106.267

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.281	96.031	95.781
3.375	97.243	96.993	96.743
3.500	98.340	98.090	97.840
3.625	99.326	99.076	98.826
3.750	100.067	99.817	99.567
3.875	100.660	100.410	100.160
4.000	101.929	101.679	101.429
4.125	102.765	102.515	102.265
4.250	103.360	103.110	102.860
4.375	103.814	103.564	103.314
4.500	105.179	104.929	104.679
4.625	105.877	105.627	105.377
4.750	106.366	106.116	105.866
4.875	106.783	106.533	106.283
5.000	107.889	107.639	107.389
5.125	108.586	108.336	108.086
5.250	109.080	108.830	108.580

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.368	97.118	96.868
3.375	98.257	98.007	97.757
3.500	99.091	98.841	98.591
3.625	99.888	99.638	99.388
3.750	100.527	100.277	100.027
3.875	101.054	100.804	100.554
4.000	101.216	100.966	100.716
4.125	101.911	101.661	101.411
4.250	102.454	102.204	101.954
4.375	102.934	102.684	102.434
4.500	103.628	103.378	103.128
4.625	104.300	104.050	103.800
4.750	104.833	104.583	104.333
4.875	105.300	105.050	104.800
5.000	105.500	105.250	105.000
5.125	106.127	105.877	105.627
5.250	106.609	106.359	106.109

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.691	97.441	97.191
3.375	98.267	98.017	97.767
3.500	99.102	98.852	98.602
3.625	99.899	99.649	99.399
3.750	100.538	100.288	100.038
3.875	101.064	100.814	100.564
4.000	101.602	101.352	101.102
4.125	102.296	102.046	101.796
4.250	102.840	102.590	102.340
4.375	103.320	103.070	102.820
4.500	104.138	103.888	103.638
4.625	104.810	104.560	104.310
4.750	105.343	105.093	104.843
4.875	105.810	105.560	105.310
5.000	106.010	105.760	105.510
5.125	106.637	106.387	106.137
5.250	107.119	106.869	106.619

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.476	96.226	95.976
2.375	97.121	96.871	96.621
2.500	97.746	97.496	97.246
2.625	98.330	98.080	97.830
2.750	99.007	98.757	98.507
2.875	99.627	99.377	99.127
3.000	100.225	99.975	99.725
3.125	100.741	100.491	100.241
3.250	101.190	100.940	100.690
3.375	101.584	101.334	101.084
3.500	102.110	101.860	101.610
3.625	102.588	102.338	102.088
3.750	103.042	102.792	102.542
3.875	103.492	103.242	102.992
4.000	103.464	103.214	102.964
4.125	103.931	103.681	103.431
4.250	104.390	104.140	103.890

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.481	96.231	95.981
2.375	95.001	94.751	94.501
2.500	95.626	95.376	95.126
2.625	96.210	95.960	95.710
2.750	96.887	96.637	96.387
2.875	99.007	98.757	98.507
3.000	99.605	99.355	99.105
3.125	100.121	99.871	99.621
3.250	100.570	100.320	100.070
3.375	101.464	101.214	100.964
3.500	101.990	101.740	101.490
3.625	102.468	102.218	101.968
3.750	102.922	102.672	102.422
3.875	103.372	103.122	102.872
4.000	103.344	103.094	102.844
4.125	103.811	103.561	103.311
4.250	104.270	104.020	103.770

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/28/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/30/2015
45 Day Lock Exp.: 12/14/2015
60 Day Lock Exp.: 12/28/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.716	97.466	97.441
3.375	98.803	98.553	98.528
3.500	99.900	99.650	99.625
3.625	100.886	100.636	100.611
3.750	101.627	101.377	101.352
3.875	102.220	101.970	101.945
3.990	102.814	102.564	102.539
4.000	102.864	102.614	102.589
4.125	103.700	103.450	103.425
4.250	104.295	104.045	104.020
4.375	104.749	104.499	104.474
4.500	105.176	104.926	104.901
4.625	105.875	105.625	105.600
4.750	106.364	106.114	106.089
4.875	106.780	106.530	106.505
4.990	106.961	106.711	106.686
5.000	107.011	106.761	106.736
5.125	107.708	107.458	107.433
5.250	108.202	107.952	107.927

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.210	98.960	98.710
3.375	100.099	99.849	99.599
3.500	100.933	100.683	100.433
3.625	101.730	101.480	101.230
3.750	102.369	102.119	101.869
3.875	102.896	102.646	102.396
3.990	103.008	102.758	102.508
4.000	103.058	102.808	102.558
4.125	103.753	103.503	103.253
4.250	104.296	104.046	103.796
4.375	104.776	104.526	104.276
4.500	105.470	105.220	104.970
4.625	106.142	105.892	105.642
4.750	106.675	106.425	106.175
4.875	107.142	106.892	106.642
4.990	107.292	107.042	106.792
5.000	107.342	107.092	106.842
5.125	107.969	107.719	107.469
5.250	108.451	108.201	107.951

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.410	97.160	96.910
2.375	98.055	97.805	97.555
2.500	98.680	98.430	98.180
2.625	99.264	99.014	98.764
2.750	99.941	99.691	99.441
2.875	100.561	100.311	100.061
2.990	101.109	100.859	100.609
3.000	101.159	100.909	100.659
3.125	101.675	101.425	101.175
3.250	102.124	101.874	101.624
3.375	102.518	102.268	102.018
3.500	103.044	102.794	102.544
3.625	103.522	103.272	103.022
3.750	103.976	103.726	103.476
3.875	104.426	104.176	103.926
3.990	104.348	104.098	103.848
4.000	104.398	104.148	103.898
4.125	104.865	104.615	104.365
4.250	105.324	105.074	104.824

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

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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.: 11/30/2015
45 Day Lock Exp.: 12/14/2015
60 Day Lock Exp.: 12/28/2015

prices are subject to change without notice

W. Rate Sheet Dated: 10/28/2015 **Release Time:** 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.016	97.766	97.741
3.375	99.103	98.853	98.828
3.500	100.200	99.950	99.925
3.625	101.186	100.936	100.911
3.750	101.927	101.677	101.652
3.875	102.520	102.270	102.245
3.990	103.114	102.864	102.839
4.000	103.164	102.914	102.889
4.125	104.000	103.750	103.725
4.250	104.595	104.345	104.320
4.375	105.049	104.799	104.774
4.500	105.476	105.226	105.201
4.625	106.175	105.925	105.900
4.750	106.664	106.414	106.389
4.875	107.080	106.830	106.805
4.990	107.261	107.011	106.986
5.000	107.311	107.061	107.036
5.125	108.008	107.758	107.733
5.250	108.502	108.252	108.227

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.460	99.210	98.960
3.375	100.349	100.099	99.849
3.500	101.183	100.933	100.683
3.625	101.980	101.730	101.480
3.750	102.619	102.369	102.119
3.875	103.146	102.896	102.646
3.990	103.258	103.008	102.758
4.000	103.308	103.058	102.808
4.125	104.003	103.753	103.503
4.250	104.546	104.296	104.046
4.375	105.026	104.776	104.526
4.500	105.720	105.470	105.220
4.625	106.392	106.142	105.892
4.750	106.925	106.675	106.425
4.875	107.392	107.142	106.892
4.990	107.542	107.292	107.042
5.000	107.592	107.342	107.092
5.125	108.219	107.969	107.719
5.250	108.701	108.451	108.201

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.660	97.410	97.160
2.375	98.305	98.055	97.805
2.500	98.930	98.680	98.430
2.625	99.514	99.264	99.014
2.750	100.191	99.941	99.691
2.875	100.811	100.561	100.311
2.990	101.359	101.109	100.859
3.000	101.409	101.159	100.909
3.125	101.925	101.675	101.425
3.250	102.374	102.124	101.874
3.375	102.768	102.518	102.268
3.500	103.294	103.044	102.794
3.625	103.772	103.522	103.272
3.750	104.226	103.976	103.726
3.875	104.676	104.426	104.176
3.990	104.598	104.348	104.098
4.000	104.648	104.398	104.148
4.125	105.115	104.865	104.615
4.250	105.574	105.324	105.074

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	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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Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 10/28/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/30/2015
45 Day Lock Exp.: 12/14/2015
60 Day Lock Exp.: 12/28/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	98.243	98.103	97.962
4.000	98.805	98.665	98.524
4.125	99.367	99.227	99.086
4.250	99.898	99.758	99.617
4.375	100.429	100.289	100.148
4.500	100.898	100.758	100.617
4.625	101.336	101.196	101.055
4.750	101.711	101.571	101.430
4.875	101.961	101.821	101.680
5.000	102.211	102.071	101.930
5.125	102.430	102.290	102.149
5.250	102.649	102.509	102.368

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	99.142	99.017	98.892
3.500	99.501	99.376	99.251
3.625	99.854	99.714	99.573
3.750	100.307	100.182	100.057
3.875	100.713	100.588	100.463
4.000	101.057	100.932	100.807
4.125	101.370	101.245	101.120
4.250	101.620	101.495	101.370
4.375	101.808	101.683	101.558
4.500	101.933	101.808	101.683
4.625	102.058	101.933	101.808
4.750	102.121	101.996	101.871

Risk Based Price Adjustments - AFR Jumbo Fixed

LTV/CLTV → FICO ↓	≤ 60.00%	60.01 - 65.00%	65.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 780	0.600	0.500	0.450	0.000	-0.250	-1.375
760 - 779	0.600	0.500	0.300	-0.150	-0.375	-1.875
740 - 759	0.600	0.500	0.100	-0.300	-0.500	-2.000
720 - 739	0.500	0.450	0.000	-0.450	-0.850	N/A
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*	N/A
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*	N/A
Loan Balance						
≤ $500,000	0.000	0.000	0.000	0.000	0.000	0.000
$500,001 - $1,000,000	0.000	0.000	0.000	0.000	0.000	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A	N/A
$3,000,001 - $3,500,000	-0.375*	N/A	N/A	N/A	N/A	N/A
$3,500,001 - $4,000,000	-0.500*	N/A	N/A	N/A	N/A	N/A
$4,000,001 - $4,500,000	-0.625*	N/A	N/A	N/A	N/A	N/A
$4,500,001 - $5,000,000	-0.750*	N/A	N/A	N/A	N/A	N/A
Occupancy						
Second Home	-0.150	-0.200	-0.300	-0.450	-1.000	N/A
Property Types						
Condos	0.000	0.000	-0.125	-0.125	-0.125	-0.125
State Adjustments						
AZ	0.000	0.000	0.000	-0.250	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375	-0.375
Other Adjustments						
Cash-Out	-0.250	-0.300	-0.500	-1.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125	N/A
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375	0.000
Extension Options	-0.018 per calendar day					

* Please see High Reserve Guidelines

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 10/28/2015 **Release Time:** 10:00 AM ET

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

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

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

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

Access 15 yr Fixed (AOAP-15F)

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

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

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

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.875	100.207	100.064
6.000	100.452	100.304
6.125	100.697	100.543
6.250	100.941	100.783
6.375	101.186	101.022
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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

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

W. Rate Sheet Dated: 10/28/2015 **Release Time:** 10:00 AM ET

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
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7.375	102.707	102.502
7.500	103.014	102.804
7.625	103.322	103.106
7.750	103.629	103.408
7.875	103.936	103.710

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

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

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

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

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

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines