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: 10/29/2015 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.755	100.505	100.255
3.375	101.282	101.032	100.782
3.500	101.776	101.526	101.276
3.625	102.253	102.003	101.753
3.750	103.249	102.999	102.749
3.875	103.696	103.446	103.196
4.000	104.086	103.836	103.586
4.125	104.420	104.170	103.920
4.250	105.028	104.778	104.528
4.375	105.376	105.126	104.876
4.500	105.701	105.451	105.201
4.625	106.018	105.768	105.518
4.750	106.212	105.962	105.712
4.875	105.871	105.621	105.371
5.000	106.195	105.945	105.695
5.125	106.512	106.262	106.012
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	100.504	100.254	100.004
3.375	101.031	100.781	100.531
3.500	101.525	101.275	101.025
3.625	102.002	101.752	101.502
3.750	102.998	102.748	102.498
3.875	103.445	103.195	102.945
4.000	103.835	103.585	103.335
4.125	104.169	103.919	103.669
4.250	104.777	104.527	104.277
4.375	105.125	104.875	104.625
4.500	105.450	105.200	104.950
4.625	105.767	105.517	105.267
4.750	105.961	105.711	105.461
4.875	105.620	105.370	105.120
5.000	105.944	105.694	105.444
5.125	106.261	106.011	105.761
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.638	100.388	100.138
2.875	101.091	100.841	100.591
3.000	101.512	101.262	101.012
3.125	101.924	101.674	101.424
3.250	102.704	102.454	102.204
3.375	103.110	102.860	102.610
3.500	103.447	103.197	102.947
3.625	103.731	103.481	103.231
3.750	103.951	103.701	103.451
3.875	104.247	103.997	103.747
4.000	104.498	104.248	103.998
4.125	104.728	104.478	104.228
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	100.255	100.005	99.755
3.375	100.782	100.532	100.282
3.500	101.276	101.026	100.776
3.625	101.753	101.503	101.253
3.750	102.749	102.499	102.249
3.875	103.196	102.946	102.696
4.000	103.586	103.336	103.086
4.125	103.920	103.670	103.420
4.250	104.528	104.278	104.028
4.375	104.876	104.626	104.376
4.500	105.201	104.951	104.701
4.625	105.518	105.268	105.018
4.750	105.712	105.462	105.212
4.875	105.371	105.121	104.871
5.000	105.695	105.445	105.195
5.125	106.012	105.762	105.512
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	100.004	99.754	99.504
3.375	100.531	100.281	100.031
3.500	101.025	100.775	100.525
3.625	101.502	101.252	101.002
3.750	102.498	102.248	101.998
3.875	102.945	102.695	102.445
4.000	103.335	103.085	102.835
4.125	103.669	103.419	103.169
4.250	104.277	104.027	103.777
4.375	104.625	104.375	104.125
4.500	104.950	104.700	104.450
4.625	105.267	105.017	104.767
4.750	105.461	105.211	104.961
4.875	105.120	104.870	104.620
5.000	105.444	105.194	104.944
5.125	105.761	105.511	105.261
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	99.988	99.738	99.488
2.875	100.441	100.191	99.941
3.000	100.862	100.612	100.362
3.125	101.274	101.024	100.774
3.250	102.054	101.804	101.554
3.375	102.460	102.210	101.960
3.500	102.797	102.547	102.297
3.625	103.081	102.831	102.581
3.750	103.301	103.051	102.801
3.875	103.597	103.347	103.097
4.000	103.848	103.598	103.348
4.125	104.078	103.828	103.578
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	99.101	98.851	98.601
4.000	101.411	101.161	100.911
4.500	103.026	102.776	102.526
5.000	103.520	103.270	103.020

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.228	98.978	98.728
3.500	101.163	100.913	100.663
4.000	102.214	101.964	101.714
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	10/29/2015	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
3.250	96.631	96.381	96.131	94.031	93.781	93.531
3.375	97.376	97.126	96.876	95.080	94.830	94.580
3.500	98.203	97.953	97.703	96.213	95.963	95.713
3.625	99.078	98.828	98.578	97.392	97.142	96.892
3.750	99.888	99.638	99.388	98.471	98.221	97.971
3.875	100.526	100.276	100.026	99.305	99.055	98.805
3.990	101.138	100.888	100.638	100.113	99.863	99.613
4.000	101.238	100.988	100.738	100.213	99.963	99.713
4.125	102.009	101.759	101.509	101.178	100.928	100.678
4.250	102.722	102.472	102.222	102.064	101.814	101.564
4.375	103.215	102.965	102.715	102.683	102.433	102.183
4.500	103.715	103.465	103.215	103.307	103.057	102.807
4.625	104.258	104.008	103.758	103.975	103.725	103.475
4.750	104.765	104.515	104.265	104.565	104.315	104.065
4.875	105.200	104.950	104.700	104.992	104.742	104.492
4.990	105.582	105.332	105.082	105.366	105.116	104.866
5.000	105.682	105.432	105.182	105.466	105.216	104.966
5.125	106.164	105.914	105.664	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	95.284	95.034	94.784	94.894	94.644	94.394
3.250	96.664	96.414	96.164	96.106	95.856	95.606
3.375	97.473	97.223	96.973	96.912	96.662	96.412
3.500	98.249	97.999	97.749	97.754	97.504	97.254
3.625	99.040	98.790	98.540	98.679	98.429	98.179
3.750	99.751	99.501	99.251	99.507	99.257	99.007
3.875	100.265	100.015	99.765	100.021	99.771	99.521
3.990	100.714	100.464	100.214	100.530	100.280	100.030
4.000	100.814	100.564	100.314	100.630	100.380	100.130
4.125	101.334	101.084	100.834	101.269	101.019	100.769
4.250	101.866	101.616	101.366	101.916	101.666	101.416
4.375	102.426	102.176	101.926	102.505	102.255	102.005
4.500	102.993	102.743	102.493	103.122	102.872	102.622
4.625	103.583	103.333	103.083	103.785	103.535	103.285
4.750	104.079	103.829	103.579	104.356	104.106	103.856
4.875	104.374	104.124	103.874	104.698	104.448	104.198
4.990	104.568	104.318	104.068	104.939	104.689	104.439
5.000	104.668	104.418	104.168	105.039	104.789	104.539

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	94.127	93.877	93.627	N/A	N/A	N/A
2.375	95.550	95.300	95.050	N/A	N/A	N/A
2.500	96.951	96.701	96.451	93.354	93.104	92.854
2.625	97.975	97.725	97.475	94.578	94.328	94.078
2.750	98.638	98.388	98.138	95.553	95.303	95.053
2.875	99.302	99.052	98.802	96.529	96.279	96.029
2.990	99.865	99.615	99.365	97.405	97.155	96.905
3.000	99.965	99.715	99.465	97.505	97.255	97.005
3.125	100.499	100.249	99.999	98.287	98.037	97.787
3.250	100.935	100.685	100.435	98.910	98.660	98.410
3.375	101.409	101.159	100.909	99.571	99.321	99.071
3.500	101.933	101.683	101.433	100.283	100.033	99.783
3.625	102.362	102.112	101.862	100.851	100.601	100.351
3.750	102.690	102.440	102.190	101.273	101.023	100.773
3.875	103.018	102.768	102.518	101.695	101.445	101.195
3.990	103.248	102.998	102.748	102.018	101.768	101.518
4.000	103.348	103.098	102.848	102.118	101.868	101.618
4.125	103.667	103.417	103.167	102.531	102.281	102.031

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	93.398	93.148	92.898	N/A	N/A	N/A
2.375	94.822	94.572	94.322	N/A	N/A	N/A
2.500	96.223	95.973	95.723	93.154	92.904	92.654
2.625	97.255	97.005	96.755	94.378	94.128	93.878
2.750	97.933	97.683	97.433	95.353	95.103	94.853
2.875	98.612	98.362	98.112	96.329	96.079	95.829
2.990	99.191	98.941	98.691	97.205	96.955	96.705
3.000	99.291	99.041	98.791	97.305	97.055	96.805
3.125	99.817	99.567	99.317	98.087	97.837	97.587
3.250	100.200	99.950	99.700	98.710	98.460	98.210
3.375	100.579	100.329	100.079	99.371	99.121	98.871
3.500	100.967	100.717	100.467	100.083	99.833	99.583
3.625	101.292	101.042	100.792	100.651	100.401	100.151
3.750	101.566	101.316	101.066	101.073	100.823	100.573
3.875	101.839	101.589	101.339	101.495	101.245	100.995
3.990	102.014	101.764	101.514	101.818	101.568	101.318
4.000	102.114	101.864	101.614	101.918	101.668	101.418
4.125	102.378	102.128	101.878	102.331	102.081	101.831

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
3.000	95.249	94.999	94.974
3.125	96.648	96.398	96.373
3.250	97.831	97.581	97.556
3.375	98.576	98.326	98.301
3.500	99.403	99.153	99.128
3.625	100.278	100.028	100.003
3.750	101.088	100.838	100.813
3.875	101.726	101.476	101.451
3.990	102.388	102.138	102.113
4.000	102.438	102.188	102.163
4.125	103.209	102.959	102.934
4.250	103.922	103.672	103.647
4.375	104.415	104.165	104.140
4.500	104.915	104.665	104.640
4.625	105.458	105.208	105.183
4.750	105.965	105.715	105.690
4.875	106.400	106.150	106.125
4.990	106.832	106.582	106.557
5.000	106.882	106.632	106.607
5.125	107.364	107.114	107.089

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.449	95.199	94.949
3.000	95.499	95.249	94.999
3.125	97.140	96.890	96.640
3.250	98.519	98.269	98.019
3.375	99.328	99.078	98.828
3.500	100.105	99.855	99.605
3.625	100.895	100.645	100.395
3.750	101.606	101.356	101.106
3.875	102.120	101.870	101.620
3.990	102.620	102.370	102.120
4.000	102.670	102.420	102.170
4.125	103.189	102.939	102.689
4.250	103.721	103.471	103.221
4.375	104.281	104.031	103.781
4.500	104.848	104.598	104.348
4.625	105.438	105.188	104.938
4.750	105.934	105.684	105.434
4.875	106.229	105.979	105.729
4.990	106.473	106.223	105.973
5.000	106.523	106.273	106.023

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	93.454	93.204	92.954
2.250	94.877	94.627	94.377
2.375	96.300	96.050	95.800
2.500	97.702	97.452	97.202
2.625	98.725	98.475	98.225
2.750	99.388	99.138	98.888
2.875	100.052	99.802	99.552
2.990	100.665	100.415	100.165
3.000	100.715	100.465	100.215
3.125	101.249	100.999	100.749
3.250	101.685	101.435	101.185
3.375	102.159	101.909	101.659
3.500	102.683	102.433	102.183
3.625	103.112	102.862	102.612
3.750	103.440	103.190	102.940
3.875	103.769	103.519	103.269
3.990	104.048	103.798	103.548
4.000	104.098	103.848	103.598
4.125	104.417	104.167	103.917

10 Year 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	95.414	95.164	94.914
2.375	96.838	96.588	96.338
2.500	98.239	97.989	97.739
2.625	99.271	99.021	98.771
2.750	99.949	99.699	99.449
2.875	100.628	100.378	100.128
2.990	101.257	101.007	100.757
3.000	101.307	101.057	100.807
3.125	101.833	101.583	101.333
3.250	102.216	101.966	101.716
3.375	102.595	102.345	102.095
3.500	102.983	102.733	102.483
3.625	103.308	103.058	102.808
3.750	103.582	103.332	103.082
3.875	103.855	103.605	103.355
3.990	104.080	103.830	103.580
4.000	104.130	103.880	103.630
4.125	104.394	104.144	103.894

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	94.723	94.473	94.223
3.250	95.996	95.746	95.496
3.375	97.022	96.772	96.522
3.500	98.131	97.881	97.631
3.625	99.287	99.037	98.787
3.750	100.288	100.038	99.788
3.875	100.926	100.676	100.426
3.990	101.588	101.338	101.088
4.000	101.638	101.388	101.138
4.125	102.409	102.159	101.909
4.250	103.007	102.757	102.507
4.375	103.141	102.891	102.641
4.500	103.281	103.031	102.781
4.625	103.465	103.215	102.965
4.750	103.703	103.453	103.203
4.875	104.059	103.809	103.559
4.990	104.413	104.163	103.913
5.000	104.463	104.213	103.963
5.125	104.867	104.617	104.367
5.250	105.271	105.021	104.771

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	94.894	94.644	94.394
2.500	96.483	96.233	95.983
2.625	97.678	97.428	97.178
2.750	98.497	98.247	97.997
2.875	99.317	99.067	98.817
2.990	100.086	99.836	99.586
3.000	100.136	99.886	99.636
3.125	100.745	100.495	100.245
3.250	101.181	100.931	100.681
3.375	101.655	101.405	101.155
3.500	102.179	101.929	101.679
3.625	102.494	102.244	101.994
3.750	102.604	102.354	102.104
3.875	102.713	102.463	102.213
3.990	102.774	102.524	102.274
4.000	102.824	102.574	102.324
4.125	102.924	102.674	102.424

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: 10/29/2015 **Release Time: 10:00 AM ET**

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	93.905	93.655	93.405
3.250	95.299	95.049	94.799
3.375	96.473	96.223	95.973
3.500	97.232	96.982	96.732
3.625	98.038	97.788	97.538
3.750	98.896	98.646	98.396
3.875	99.717	99.467	99.217
4.000	100.370	100.120	99.870
4.125	101.081	100.831	100.581
4.250	101.850	101.600	101.350
4.375	102.543	102.293	102.043
4.500	103.020	102.770	102.520
4.625	103.541	103.291	103.041
4.750	104.071	103.821	103.571
4.875	104.587	104.337	104.087
5.000	105.069	104.819	104.569
5.125	105.551	105.301	105.051

FNMA HB MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	94.637	94.387	94.137
3.500	95.671	95.421	95.171
3.625	96.753	96.503	96.253
3.750	97.887	97.637	97.387
3.875	98.946	98.696	98.446
4.000	99.594	99.344	99.094
4.125	100.299	100.049	99.799
4.250	101.064	100.814	100.564
4.375	101.696	101.446	101.196
4.500	101.812	101.562	101.312
4.625	101.971	101.721	101.471
4.750	102.140	101.890	101.640
4.875	102.373	102.123	101.873
5.000	102.777	102.527	102.277
5.125	103.181	102.931	102.681
5.250	103.585	103.335	103.085
5.375	103.989	103.739	103.489

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
Subortinate Financing	-0.500
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
Extension Options	-0.018 per calendar day

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

W. Rate Sheet Dated: 10/29/2015

[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
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	95.807	95.557	95.307
3.375	96.851	96.601	96.351
3.500	97.911	97.661	97.411
3.625	98.861	98.611	98.361
3.750	99.597	99.347	99.097
3.875	100.199	99.949	99.699
4.000	100.972	100.722	100.472
4.125	101.779	101.529	101.279
4.250	102.373	102.123	101.873
4.375	102.835	102.585	102.335
4.500	103.389	103.139	102.889
4.625	104.060	103.810	103.560
4.750	104.546	104.296	104.046
4.875	104.967	104.717	104.467
5.000	105.314	105.064	104.814
5.125	105.982	105.732	105.482
5.250	106.473	106.223	105.973

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.807	95.557	95.307
3.375	96.726	96.476	96.226
3.500	97.786	97.536	97.286
3.625	98.736	98.486	98.236
3.750	99.472	99.222	98.972
3.875	100.074	99.824	99.574
4.000	101.472	101.222	100.972
4.125	102.279	102.029	101.779
4.250	102.873	102.623	102.373
4.375	103.335	103.085	102.835
4.500	104.827	104.577	104.327
4.625	105.497	105.247	104.997
4.750	105.983	105.733	105.483
4.875	106.405	106.155	105.905
5.000	107.627	107.377	107.127
5.125	108.295	108.045	107.795
5.250	108.786	108.536	108.286

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.906	96.656	96.406
3.375	97.794	97.544	97.294
3.500	98.628	98.378	98.128
3.625	99.428	99.178	98.928
3.750	100.072	99.822	99.572
3.875	100.605	100.355	100.105
4.000	100.822	100.572	100.322
4.125	101.524	101.274	101.024
4.250	102.074	101.824	101.574
4.375	102.560	102.310	102.060
4.500	103.294	103.044	102.794
4.625	103.972	103.722	103.472
4.750	104.511	104.261	104.011
4.875	104.983	104.733	104.483
5.000	105.193	104.943	104.693
5.125	105.826	105.576	105.326
5.250	106.312	106.062	105.812

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.229	96.979	96.729
3.375	97.804	97.554	97.304
3.500	98.639	98.389	98.139
3.625	99.439	99.189	98.939
3.750	100.083	99.833	99.583
3.875	100.615	100.365	100.115
4.000	101.208	100.958	100.708
4.125	101.909	101.659	101.409
4.250	102.460	102.210	101.960
4.375	102.946	102.696	102.446
4.500	103.804	103.554	103.304
4.625	104.482	104.232	103.982
4.750	105.021	104.771	104.521
4.875	105.493	105.243	104.993
5.000	105.703	105.453	105.203
5.125	106.336	106.086	105.836
5.250	106.822	106.572	106.322

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.104	95.854	95.604
2.375	96.749	96.499	96.249
2.500	97.373	97.123	96.873
2.625	97.958	97.708	97.458
2.750	98.613	98.363	98.113
2.875	99.234	98.984	98.734
3.000	99.833	99.583	99.333
3.125	100.349	100.099	99.849
3.250	100.801	100.551	100.301
3.375	101.233	100.983	100.733
3.500	101.759	101.509	101.259
3.625	102.239	101.989	101.739
3.750	102.696	102.446	102.196
3.875	103.148	102.898	102.648
4.000	103.250	103.000	102.750
4.125	103.719	103.469	103.219
4.250	104.179	103.929	103.679

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.109	95.859	95.609
2.375	94.629	94.379	94.129
2.500	95.253	95.003	94.753
2.625	95.838	95.588	95.338
2.750	96.493	96.243	95.993
2.875	98.614	98.364	98.114
3.000	99.213	98.963	98.713
3.125	99.729	99.479	99.229
3.250	100.181	99.931	99.681
3.375	101.113	100.863	100.613
3.500	101.639	101.389	101.139
3.625	102.119	101.869	101.619
3.750	102.576	102.326	102.076
3.875	103.028	102.778	102.528
4.000	103.130	102.880	102.630
4.125	103.599	103.349	103.099
4.250	104.059	103.809	103.559

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website	AFR Rate Sheet Archive		
Lock Desk e-mail:	LockDesk@afrwholesale.com		
Lock Desk Phone:	1-877-588-2706		
Lock Desk Hours:	10:00 am ET - 7:00 pm ET	**30 Day Lock Exp.:**	11/30/2015
prices are subject to change without notice		**45 Day Lock Exp.:**	12/14/2015
Release Time:	10:00 AM ET	**60 Day Lock Exp.:**	12/28/2015

W. Rate Sheet Dated: 10/29/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.242	96.992	96.967
3.375	98.286	98.036	98.011
3.500	99.346	99.096	99.071
3.625	100.296	100.046	100.021
3.750	101.032	100.782	100.757
3.875	101.634	101.384	101.359
3.990	102.357	102.107	102.082
4.000	102.407	102.157	102.132
4.125	103.214	102.964	102.939
4.250	103.808	103.558	103.533
4.375	104.270	104.020	103.995
4.500	104.824	104.574	104.549
4.625	105.495	105.245	105.220
4.750	105.981	105.731	105.706
4.875	106.402	106.152	106.127
4.990	106.699	106.449	106.424
5.000	106.749	106.499	106.474
5.125	107.417	107.167	107.142
5.250	107.908	107.658	107.633

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.748	98.498	98.248
3.375	99.636	99.386	99.136
3.500	100.470	100.220	99.970
3.625	101.270	101.020	100.770
3.750	101.914	101.664	101.414
3.875	102.447	102.197	101.947
3.990	102.614	102.364	102.114
4.000	102.664	102.414	102.164
4.125	103.366	103.116	102.866
4.250	103.916	103.666	103.416
4.375	104.402	104.152	103.902
4.500	105.136	104.886	104.636
4.625	105.814	105.564	105.314
4.750	106.353	106.103	105.853
4.875	106.825	106.575	106.325
4.990	106.985	106.735	106.485
5.000	107.035	106.785	106.535
5.125	107.668	107.418	107.168
5.250	108.154	107.904	107.654

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.038	96.788	96.538
2.375	97.683	97.433	97.183
2.500	98.307	98.057	97.807
2.625	98.892	98.642	98.392
2.750	99.547	99.297	99.047
2.875	100.168	99.918	99.668
2.990	100.717	100.467	100.217
3.000	100.767	100.517	100.267
3.125	101.283	101.033	100.783
3.250	101.735	101.485	101.235
3.375	102.167	101.917	101.667
3.500	102.693	102.443	102.193
3.625	103.173	102.923	102.673
3.750	103.630	103.380	103.130
3.875	104.082	103.832	103.582
3.990	104.134	103.884	103.634
4.000	104.184	103.934	103.684
4.125	104.653	104.403	104.153
4.250	105.113	104.863	104.613

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

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WHOLESALE MORTGAGE DIVISION

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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: 10/29/2015

Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.542	97.292	97.267
3.375	98.586	98.336	98.311
3.500	99.646	99.396	99.371
3.625	100.596	100.346	100.321
3.750	101.332	101.082	101.057
3.875	101.934	101.684	101.659
3.990	102.657	102.407	102.382
4.000	102.707	102.457	102.432
4.125	103.514	103.264	103.239
4.250	104.108	103.858	103.833
4.375	104.570	104.320	104.295
4.500	105.124	104.874	104.849
4.625	105.795	105.545	105.520
4.750	106.281	106.031	106.006
4.875	106.702	106.452	106.427
4.990	106.999	106.749	106.724
5.000	107.049	106.799	106.774
5.125	107.717	107.467	107.442
5.250	108.208	107.958	107.933

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.998	98.748	98.498
3.375	99.886	99.636	99.386
3.500	100.720	100.470	100.220
3.625	101.520	101.270	101.020
3.750	102.164	101.914	101.664
3.875	102.697	102.447	102.197
3.990	102.864	102.614	102.364
4.000	102.914	102.664	102.414
4.125	103.616	103.366	103.116
4.250	104.166	103.916	103.666
4.375	104.652	104.402	104.152
4.500	105.386	105.136	104.886
4.625	106.064	105.814	105.564
4.750	106.603	106.353	106.103
4.875	107.075	106.825	106.575
4.990	107.235	106.985	106.735
5.000	107.285	107.035	106.785
5.125	107.918	107.668	107.418
5.250	108.404	108.154	107.904

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.288	97.038	96.788
2.375	97.933	97.683	97.433
2.500	98.557	98.307	98.057
2.625	99.142	98.892	98.642
2.750	99.797	99.547	99.297
2.875	100.418	100.168	99.918
2.990	100.967	100.717	100.467
3.000	101.017	100.767	100.517
3.125	101.533	101.283	101.033
3.250	101.985	101.735	101.485
3.375	102.417	102.167	101.917
3.500	102.943	102.693	102.443
3.625	103.423	103.173	102.923
3.750	103.880	103.630	103.380
3.875	104.332	104.082	103.832
3.990	104.384	104.134	103.884
4.000	104.434	104.184	103.934
4.125	104.903	104.653	104.403
4.250	105.363	105.113	104.863

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

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				
		Credit Score		
		All Eligible		
Product	Loan Purpose	< 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			
	FICO		
Product Feature	≥ 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: 10/29/2015 **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	97.675	97.535	97.394
4.000	98.237	98.097	97.956
4.125	98.799	98.659	98.518
4.250	99.330	99.190	99.049
4.375	99.861	99.721	99.580
4.500	100.556	100.416	100.275
4.625	100.994	100.854	100.713
4.750	101.369	101.229	101.088
4.875	101.619	101.479	101.338
5.000	101.869	101.729	101.588
5.125	102.088	101.948	101.807
5.250	102.307	102.167	102.026

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.375	98.871	98.746	98.621
3.500	99.246	99.121	98.996
3.625	99.599	99.459	99.318
3.750	100.052	99.927	99.802
3.875	100.458	100.333	100.208
4.000	100.802	100.677	100.552
4.125	101.115	100.990	100.865
4.250	101.365	101.240	101.115
4.375	101.553	101.428	101.303
4.500	101.678	101.553	101.428
4.625	101.803	101.678	101.553
4.750	101.866	101.741	101.616

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

AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

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prices are subject to change without notice

W. Rate Sheet Dated: 10/29/2015 **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

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

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

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

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

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

Alt-Option Asset Inclusion Terms & Pricing

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

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

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

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

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/29/2015 **Release Time:** 10:00 AM ET
30 Day Lock Exp.: 11/30/2015
45 Day Lock Exp.: 12/14/2015

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

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

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

Ratio 15 yr Fixed (AORP-15F)

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

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
5.875	100.207	100.207
6.000	100.452	100.452
6.125	100.697	100.697
6.250	100.941	100.941
6.375	101.186	101.186
6.500	101.431	101.431
6.625	101.676	101.676
6.750	101.921	101.921
6.875	102.165	102.165
7.000	102.410	102.410
7.125	102.655	102.655
7.250	102.900	102.900
7.375	103.145	103.145
7.500	103.389	103.389
7.625	103.634	103.634

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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Flood Certification = $10.00 FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines