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: 10/31/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/1/2014
45 Day Lock Exp.: 12/16/2014
60 Day Lock Exp.: 12/31/2014

STANDARD GOVERNMENT PRODUCT

30/25 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.908	100.658	100.408
3.500	101.658	101.408	101.158
3.625	101.758	101.508	101.258
3.750	103.540	103.290	103.040
3.875	104.040	103.790	103.540
4.000	104.740	104.490	104.240
4.125	104.840	104.590	104.340
4.250	105.977	105.727	105.477
4.375	106.362	106.112	105.862
4.500	106.827	106.577	106.327
4.625	106.927	106.677	106.427
4.750	107.515	107.265	107.015
4.875	107.915	107.665	107.415
5.000	108.515	108.265	108.015
5.125	108.615	108.365	108.115
5.250	108.780	108.530	108.280
5.375	108.268	108.018	107.768
5.500	108.768	108.518	108.268
5.625	108.968	108.718	108.468

20 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.658	100.408	100.158
3.500	101.408	101.158	100.908
3.625	101.508	101.258	101.008
3.750	103.290	103.040	102.790
3.875	103.790	103.540	103.290
4.000	104.490	104.240	103.990
4.125	104.590	104.340	104.090
4.250	105.727	105.477	105.227
4.375	106.112	105.862	105.612
4.500	106.577	106.327	106.077
4.625	106.677	106.427	106.177
4.750	107.415	107.165	106.915
4.875	107.815	107.565	107.315
5.000	108.415	108.165	107.915
5.125	108.515	108.265	108.015
5.250	108.680	108.430	108.180
5.375	108.168	107.918	107.668
5.500	108.668	108.418	108.168
5.625	108.868	108.618	108.368

15/10 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.600	100.350	100.100
2.875	100.900	100.650	100.400
3.000	101.150	100.900	100.650
3.125	101.300	101.050	100.800
3.250	102.686	102.436	102.186
3.375	102.986	102.736	102.486
3.500	103.236	102.986	102.736
3.625	103.386	103.136	102.886
3.750	104.366	104.116	103.866
3.875	104.666	104.416	104.166
4.000	104.916	104.666	104.416
4.125	105.066	104.816	104.566
4.250	104.597	104.347	104.097
4.375	104.897	104.647	104.397
4.500	104.997	104.747	104.497
4.625	105.147	104.897	104.647
4.750	105.147	104.897	104.647

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

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

Margin = 2.250 Index = 0.110

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.108	99.858	99.608
3.500	100.858	100.608	100.358
3.625	100.958	100.708	100.458
3.750	102.740	102.490	102.240
3.875	103.240	102.990	102.740
4.000	103.940	103.690	103.440
4.125	104.040	103.790	103.540
4.250	105.177	104.927	104.677
4.375	105.562	105.312	105.062
4.500	106.027	105.777	105.527
4.625	106.127	105.877	105.627
4.750	106.715	106.465	106.215
4.875	107.115	106.865	106.615
5.000	107.715	107.465	107.215
5.125	107.815	107.565	107.315
5.250	107.980	107.730	107.480
5.375	107.468	107.218	106.968
5.500	107.968	107.718	107.468
5.625	108.168	107.918	107.668

20 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.008	99.758	99.508
3.500	100.758	100.508	100.258
3.625	100.858	100.608	100.358
3.750	102.640	102.390	102.140
3.875	103.140	102.890	102.640
4.000	103.840	103.590	103.340
4.125	103.940	103.690	103.440
4.250	105.077	104.827	104.577
4.375	105.462	105.212	104.962
4.500	105.927	105.677	105.427
4.625	106.027	105.777	105.527
4.750	106.615	106.365	106.115
4.875	107.015	106.765	106.515
5.000	107.615	107.365	107.115
5.125	107.715	107.465	107.215
5.250	107.880	107.630	107.380
5.375	107.368	107.118	106.868
5.500	107.868	107.618	107.368
5.625	108.068	107.818	107.568

15/10 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.900	99.650	99.400
2.875	100.200	99.950	99.700
3.000	100.450	100.200	99.950
3.125	100.600	100.350	100.100
3.250	101.986	101.736	101.486
3.375	102.286	102.036	101.786
3.500	102.536	102.286	102.036
3.625	102.686	102.436	102.186
3.750	103.666	103.416	103.166
3.875	103.966	103.716	103.466
4.000	104.216	103.966	103.716
4.125	104.366	104.116	103.866
4.250	103.897	103.647	103.397
4.375	104.197	103.947	103.697
4.500	104.297	104.047	103.797
4.625	104.447	104.197	103.947
4.750	104.447	104.197	103.947

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

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

Margin = 2.250 Index = 0.110

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	98.683	98.433	98.183
4.000	101.765	101.515	101.265
4.500	103.852	103.602	103.352
5.000	105.540	105.290	105.040

15 Year One Time Close "OTC" — Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.816	98.566	98.316
3.500	100.902	100.652	100.402
4.000	102.582	102.332	102.082
4.500	102.663	102.413	102.163
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

Adjusters	All Terms	Adjusters	All Terms
FICO 640 - 659	-0.500	NY	-0.250
FICO 620 - 639	-0.750	AZ, CA, FL, LA, MA, NJ, NV, UT	-0.150
FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000

Base Loan Amount Adjuster

$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
High Balance	-2.500
VA Jumbo	-2.500
Extension Options:	-0.018 per calendar day

Max USDA - GRH Rate Today	10/31/2014	4.500%

American Financial Resources, Inc. - Announcements

15 Day Locks are now Available for **Approved** Broker Loans. 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 DataTrac Web. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 FHA ID# - 1358600006

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

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60 Day Lock Exp.: 12/31/2014

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
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	93.384	93.134	92.884	N/A	N/A	N/A
3.250	94.807	94.557	94.307	N/A	N/A	N/A
3.375	95.792	95.542	95.292	N/A	N/A	N/A
3.500	96.777	96.527	96.277	94.133	93.883	93.633
3.625	97.762	97.512	97.262	95.384	95.134	94.884
3.750	98.681	98.431	98.181	96.543	96.293	96.043
3.875	99.480	99.230	98.980	97.530	97.280	97.030
4.000	100.350	100.100	99.850	98.588	98.338	98.088
4.125	101.291	101.041	100.791	99.716	99.466	99.216
4.250	102.150	101.900	101.650	100.752	100.502	100.252
4.375	102.760	102.510	102.260	101.519	101.269	101.019
4.500	103.456	103.206	102.956	102.371	102.121	101.871
4.625	104.237	103.987	103.737	103.308	103.058	102.808
4.750	104.971	104.721	104.471	104.248	103.998	103.748
4.875	105.489	105.239	104.989	105.079	104.829	104.579
5.000	106.028	105.778	105.528	105.931	105.681	105.431
5.125	106.589	106.339	106.089	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
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	93.926	93.676	93.426	92.700	92.450	92.200
3.250	95.307	95.057	94.807	94.187	93.937	93.687
3.375	96.128	95.878	95.628	95.375	95.125	94.875
3.500	96.949	96.699	96.449	96.563	96.313	96.063
3.625	97.770	97.520	97.270	97.752	97.502	97.252
3.750	98.568	98.318	98.068	98.748	98.498	98.248
3.875	99.318	99.068	98.818	99.360	99.110	98.860
4.000	100.068	99.818	99.568	100.043	99.793	99.543
4.125	100.818	100.568	100.318	100.796	100.546	100.296
4.250	101.531	101.281	101.031	101.517	101.267	101.017
4.375	102.164	101.914	101.664	102.096	101.846	101.596
4.500	102.796	102.546	102.296	102.761	102.511	102.261
4.625	103.429	103.179	102.929	103.510	103.260	103.010
4.750	104.008	103.758	103.508	104.178	103.928	103.678
4.875	104.473	104.223	103.973	104.556	104.306	104.056
5.000	104.938	104.688	104.438	104.954	104.704	104.454
5.125	N/A	N/A	N/A	105.374	105.124	104.874

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
2.500	96.144	95.894	95.644	N/A	N/A	N/A
2.625	97.167	96.917	96.667	93.620	93.370	93.120
2.750	97.938	97.688	97.438	94.657	94.407	94.157
2.875	98.742	98.492	98.242	95.726	95.476	95.226
3.000	99.578	99.328	99.078	96.828	96.578	96.328
3.125	100.207	99.957	99.707	97.682	97.432	97.182
3.250	100.678	100.428	100.178	98.341	98.091	97.841
3.375	101.238	100.988	100.738	99.088	98.838	98.588
3.500	101.887	101.637	101.387	99.924	99.674	99.424
3.625	102.443	102.193	101.943	100.586	100.336	100.086
3.750	102.874	102.624	102.374	101.049	100.799	100.549
3.875	103.305	103.055	102.805	101.512	101.262	101.012
4.000	103.737	103.487	103.237	101.974	101.724	101.474
4.125	104.015	103.765	103.515	102.333	102.083	101.833
4.250	104.153	103.903	103.653	102.596	102.346	102.096
4.375	104.291	104.041	103.791	102.859	102.609	102.359
4.500	104.429	104.179	103.929	103.121	102.871	102.621
4.625	104.567	104.317	104.067	103.384	103.134	102.884

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
2.500	96.036	95.786	95.536	N/A	N/A	N/A
2.625	96.937	96.687	96.437	93.420	93.170	92.920
2.750	97.631	97.381	97.131	94.457	94.207	93.957
2.875	98.325	98.075	97.825	95.526	95.276	95.026
3.000	99.018	98.768	98.518	96.628	96.378	96.128
3.125	99.589	99.339	99.089	97.482	97.232	96.982
3.250	100.045	99.795	99.545	98.141	97.891	97.641
3.375	100.502	100.252	100.002	98.888	98.638	98.388
3.500	100.958	100.708	100.458	99.724	99.474	99.224
3.625	101.373	101.123	100.873	100.386	100.136	99.886
3.750	101.750	101.500	101.250	100.849	100.599	100.349
3.875	102.126	101.876	101.626	101.312	101.062	100.812
4.000	102.503	102.253	102.003	101.774	101.524	101.274
4.125	102.755	102.505	102.255	102.133	101.883	101.633
4.250	102.893	102.643	102.393	102.396	102.146	101.896
4.375	103.031	102.781	102.531	102.659	102.409	102.159
4.500	103.169	102.919	102.669	102.921	102.671	102.421
4.625	103.307	103.057	102.807	103.184	102.934	102.684

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.534	94.284	94.259
3.250	95.957	95.707	95.682
3.375	96.942	96.692	96.667
3.500	97.927	97.677	97.652
3.625	98.912	98.662	98.637
3.750	99.831	99.581	99.556
3.875	100.630	100.380	100.355
3.990	101.450	101.200	101.175
4.000	101.500	101.250	101.225
4.125	102.441	102.191	102.166
4.250	103.300	103.050	103.025
4.375	103.910	103.660	103.635
4.500	104.606	104.356	104.331
4.625	105.387	105.137	105.112
4.750	106.121	105.871	105.846
4.875	106.639	106.389	106.364
4.990	107.128	106.878	106.853
5.000	107.178	106.928	106.903
5.125	107.739	107.489	107.464

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	95.936	95.686	95.436
3.250	97.317	97.067	96.817
3.375	98.138	97.888	97.638
3.500	98.959	98.709	98.459
3.625	99.780	99.530	99.280
3.750	100.578	100.328	100.078
3.875	101.328	101.078	100.828
3.990	102.028	101.778	101.528
4.000	102.078	101.828	101.578
4.125	102.828	102.578	102.328
4.250	103.541	103.291	103.041
4.375	104.174	103.924	103.674
4.500	104.806	104.556	104.306
4.625	105.439	105.189	104.939
4.750	106.018	105.768	105.518
4.875	106.483	106.233	105.983
4.990	106.898	106.648	106.398
5.000	106.948	106.698	106.448

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.894	96.644	96.394
2.625	97.917	97.667	97.417
2.750	98.688	98.438	98.188
2.875	99.492	99.242	98.992
2.990	100.278	100.028	99.778
3.000	100.328	100.078	99.828
3.125	100.957	100.707	100.457
3.250	101.428	101.178	100.928
3.375	101.988	101.738	101.488
3.500	102.637	102.387	102.137
3.625	103.193	102.943	102.693
3.750	103.624	103.374	103.124
3.875	104.055	103.805	103.555
3.990	104.437	104.187	103.937
4.000	104.487	104.237	103.987
4.125	104.765	104.515	104.265
4.250	104.903	104.653	104.403
4.375	105.041	104.791	104.541
4.500	105.179	104.929	104.679
4.625	105.317	105.067	104.817

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.046	97.796	97.546
2.625	98.947	98.697	98.447
2.750	99.641	99.391	99.141
2.875	100.335	100.085	99.835
2.990	100.978	100.728	100.478
3.000	101.028	100.778	100.528
3.125	101.599	101.349	101.099
3.250	102.055	101.805	101.555
3.375	102.512	102.262	102.012
3.500	102.968	102.718	102.468
3.625	103.383	103.133	102.883
3.750	103.760	103.510	103.260
3.875	104.136	103.886	103.636
3.990	104.463	104.213	103.963
4.000	104.513	104.263	104.013
4.125	104.765	104.515	104.265
4.250	104.903	104.653	104.403
4.375	105.041	104.791	104.541
4.500	105.179	104.929	104.679
4.625	105.317	105.067	104.817

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.127	93.877	93.627
3.375	95.253	95.003	94.753
3.500	96.378	96.128	95.878
3.625	97.504	97.254	97.004
3.750	98.523	98.273	98.023
3.875	99.338	99.088	98.838
3.990	100.174	99.924	99.674
4.000	100.224	99.974	99.724
4.125	101.180	100.930	100.680
4.250	102.060	101.810	101.560
4.375	102.701	102.451	102.201
4.500	103.428	103.178	102.928
4.625	104.240	103.990	103.740
4.750	104.941	104.691	104.441
4.875	105.287	105.037	104.787
4.990	105.604	105.354	105.104
5.000	105.654	105.404	105.154

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.436	95.186	94.936
2.625	96.655	96.405	96.155
2.750	97.646	97.396	97.146
2.875	98.668	98.418	98.168
2.990	99.673	99.423	99.173
3.000	99.723	99.473	99.223
3.125	100.457	100.207	99.957
3.250	100.928	100.678	100.428
3.375	101.488	101.238	100.988
3.500	102.137	101.887	101.637
3.625	102.579	102.329	102.079
3.750	102.791	102.541	102.291
3.875	103.004	102.754	102.504
3.990	103.167	102.917	102.667
4.000	103.217	102.967	102.717
4.125	103.293	103.043	102.793
4.250	103.243	102.993	102.743
4.375	103.194	102.944	102.694
4.500	103.144	102.894	102.644
4.625	103.094	102.844	102.594

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 12/1/2014
45 Day Lock Exp.: 12/16/2014
60 Day Lock Exp.: 12/31/2014

prices are subject to change without notice

W. Rate Sheet Dated: 10/31/2014 **Release Time:** 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.521	95.271	95.021
3.375	96.332	96.082	95.832
3.500	97.370	97.120	96.870
3.625	98.361	98.111	97.861
3.750	99.109	98.859	98.609
3.875	99.751	99.501	99.251
4.000	100.650	100.400	100.150
4.125	101.546	101.296	101.046
4.250	102.208	101.958	101.708
4.375	102.761	102.511	102.261
4.500	103.642	103.392	103.142
4.625	104.456	104.206	103.956
4.750	105.070	104.820	104.570
4.875	105.573	105.323	105.073
5.000	105.970	105.720	105.470
5.125	106.756	106.506	106.256
5.250	107.326	107.076	106.826

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.834	94.584	94.334
3.375	95.645	95.395	95.145
3.500	96.683	96.433	96.183
3.625	97.674	97.424	97.174
3.750	99.359	99.109	98.859
3.875	100.001	99.751	99.501
4.000	100.900	100.650	100.400
4.125	101.796	101.546	101.296
4.250	103.271	103.021	102.771
4.375	103.824	103.574	103.324
4.500	104.705	104.455	104.205
4.625	105.519	105.269	105.019
4.750	106.695	106.445	106.195
4.875	107.198	106.948	106.698
5.000	107.595	107.345	107.095
5.125	108.381	108.131	107.881
5.250	107.326	107.076	106.826

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.618	96.368	96.118
3.375	97.572	97.322	97.072
3.500	98.500	98.250	98.000
3.625	99.395	99.145	98.895
3.750	100.102	99.852	99.602
3.875	100.699	100.449	100.199
4.000	101.234	100.984	100.734
4.125	102.057	101.807	101.557
4.250	102.684	102.434	102.184
4.375	103.201	102.951	102.701
4.500	103.821	103.571	103.321
4.625	104.558	104.308	104.058
4.750	105.132	104.882	104.632
4.875	105.630	105.380	105.130
5.000	105.785	105.535	105.285
5.125	106.511	106.261	106.011
5.250	107.079	106.829	106.579

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.056	96.806	96.556
3.375	98.010	97.760	97.510
3.500	98.938	98.688	98.438
3.625	99.833	99.583	99.333
3.750	100.415	100.165	99.915
3.875	101.012	100.762	100.512
4.000	101.547	101.297	101.047
4.125	102.370	102.120	101.870
4.250	102.872	102.622	102.372
4.375	103.389	103.139	102.889
4.500	104.009	103.759	103.509
4.625	104.746	104.496	104.246
4.750	105.320	105.070	104.820
4.875	105.818	105.568	105.318
5.000	105.973	105.723	105.473
5.125	106.699	106.449	106.199
5.250	107.079	106.829	106.579

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.955	95.705	95.455
2.375	96.724	96.474	96.224
2.500	97.493	97.243	96.993
2.625	98.122	97.872	97.622
2.750	98.686	98.436	98.186
2.875	99.021	98.771	98.521
3.000	99.776	99.526	99.276
3.125	100.355	100.105	99.855
3.250	100.855	100.605	100.355
3.375	101.232	100.982	100.732
3.500	101.919	101.669	101.419
3.625	102.445	102.195	101.945
3.750	102.908	102.658	102.408
3.875	103.385	103.135	102.885
4.000	104.034	103.784	103.534
4.125	104.558	104.308	104.058
4.250	105.025	104.775	104.525

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.830	93.580	93.330
2.375	94.599	94.349	94.099
2.500	95.368	95.118	94.868
2.625	95.997	95.747	95.497
2.750	98.124	97.874	97.624
2.875	98.459	98.209	97.959
3.000	99.214	98.964	98.714
3.125	99.793	99.543	99.293
3.250	100.668	100.418	100.168
3.375	101.045	100.795	100.545
3.500	101.732	101.482	101.232
3.625	102.258	102.008	101.758
3.750	102.908	102.658	102.408
3.875	103.385	103.135	102.885
4.000	104.034	103.784	103.534
4.125	104.558	104.308	104.058
4.250	104.275	104.025	103.775

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website   AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/31/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/1/2014
45 Day Lock Exp.: 12/16/2014
60 Day Lock Exp.: 12/31/2014

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.681	96.431	96.406
3.375	97.492	97.242	97.217
3.500	98.530	98.280	98.255
3.625	99.521	99.271	99.246
3.750	100.269	100.019	99.994
3.875	100.911	100.661	100.636
3.990	101.760	101.510	101.485
4.000	101.810	101.560	101.535
4.125	102.706	102.456	102.431
4.250	103.368	103.118	103.093
4.375	103.921	103.671	103.646
4.500	104.802	104.552	104.527
4.625	105.616	105.366	105.341
4.750	106.230	105.980	105.955
4.875	106.733	106.483	106.458
4.990	107.080	106.830	106.805
5.000	107.130	106.880	106.855
5.125	107.916	107.666	107.641
5.250	108.486	108.236	108.211

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.878	97.628	97.378
3.375	98.832	98.582	98.332
3.500	99.760	99.510	99.260
3.625	100.655	100.405	100.155
3.750	101.362	101.112	100.862
3.875	101.959	101.709	101.459
3.990	102.444	102.194	101.944
4.000	102.494	102.244	101.994
4.125	103.317	103.067	102.817
4.250	103.944	103.694	103.444
4.375	104.461	104.211	103.961
4.500	105.081	104.831	104.581
4.625	105.818	105.568	105.318
4.750	106.392	106.142	105.892
4.875	106.890	106.640	106.390
4.990	106.995	106.745	106.495
5.000	107.045	106.795	106.545
5.125	107.771	107.521	107.271
5.250	108.339	108.089	107.839

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.615	96.365	96.115
2.375	97.384	97.134	96.884
2.500	98.153	97.903	97.653
2.625	98.782	98.532	98.282
2.750	99.346	99.096	98.846
2.875	99.681	99.431	99.181
2.990	100.386	100.136	99.886
3.000	100.436	100.186	99.936
3.125	101.015	100.765	100.515
3.250	101.515	101.265	101.015
3.375	101.892	101.642	101.392
3.500	102.579	102.329	102.079
3.625	103.105	102.855	102.605
3.750	103.568	103.318	103.068
3.875	104.045	103.795	103.545
3.990	104.644	104.394	104.144
4.000	104.694	104.444	104.194
4.125	105.218	104.968	104.718
4.250	105.685	105.435	105.185

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	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 - 80.00%	76.01 - 90.00%	-1.000	-0.750
75.01 - 80.00%	90.01 - 95.00%	-1.000	-0.750
80.01 - 90.00%	81.01 - 95.00%	-1.000	-0.750

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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: 10/31/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/1/2014
45 Day Lock Exp.: 12/16/2014
60 Day Lock Exp.: 12/31/2014

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.036	97.864	97.692
3.875	98.817	98.645	98.473
4.000	99.598	99.426	99.254
4.125	100.379	100.207	100.035
4.250	100.961	100.789	100.617
4.375	101.555	101.383	101.211
4.500	102.055	101.883	101.711
4.625	102.555	102.383	102.211
4.750	102.993	102.821	102.649
4.875	103.360	103.181	103.001
5.000	103.704	103.525	103.345
5.125	103.860	103.681	103.501

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.596	98.456	98.315
3.375	99.096	98.956	98.815
3.500	99.612	99.487	99.362
3.625	100.049	99.924	99.799
3.750	100.424	100.299	100.174
3.875	100.737	100.612	100.487
4.000	101.018	100.893	100.768
4.125	101.206	101.081	100.956
4.250	101.331	101.206	101.081
4.375	101.456	101.331	101.206
4.500	101.519	101.394	101.269
4.625	101.582	101.457	101.332

Risk Based Price Adjustments - AFR Jumbo Fixed

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

* Please see High Reserve Guidelines

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Flood Certification = $10.00 | FHA ID# - 1358600006

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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

prices are subject to change without notice

W. Rate Sheet Dated: 10/31/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 12/1/2014

Max Price After Adjustments 101.750

Jumbo 5/1 Arm Full Doc

Rate	30 day
3.000	98.900
3.125	99.400
3.250	99.900
3.375	100.150
3.500	100.400
3.625	100.650
3.750	100.900
3.875	101.150
4.000	101.400
4.125	101.650
4.250	101.900
4.375	102.150
4.500	102.400

Jumbo 7/1 Arm Full Doc

Rate	30 day
3.500	98.900
3.625	99.400
3.750	99.900
3.875	100.150
4.000	100.400
4.125	100.650
4.250	100.900
4.375	101.150
4.500	101.400
4.625	101.650
4.750	101.900
4.875	102.150
5.000	102.400

E-Z Doc 5/1 Arm

Rate	30 day
4.250	N/A
4.375	N/A
4.500	N/A
4.625	N/A
4.750	N/A
4.875	N/A
5.000	N/A
5.125	N/A
5.250	N/A
5.375	N/A
5.500	N/A
5.625	N/A
5.750	N/A

E-Z Doc 7/1 Arm

Rate	30 day
4.750	N/A
4.875	N/A
5.000	N/A
5.125	N/A
5.250	N/A
5.375	N/A
5.500	N/A
5.625	N/A
5.750	N/A
5.875	N/A
6.000	N/A
6.125	N/A
6.250	N/A

Jumbo Arm LLPA

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

Jumbo Arm LLPA

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 10/31/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/1/2014
45 Day Lock Exp.: 12/16/2014

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	100.152	99.992
6.875	100.460	100.294
7.000	100.767	100.596
7.125	101.074	100.898
7.250	101.382	101.201
7.375	101.689	101.503
7.500	101.996	101.805
7.625	102.303	102.107
7.750	102.611	102.409
7.875	102.918	102.711
8.000	103.225	103.013
8.125	103.533	103.315
8.250	103.840	103.617
8.375	104.147	103.919
8.500	104.267	104.034

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.500	100.788	100.638
6.625	101.033	100.878
6.750	101.277	101.117
6.875	101.522	101.357
7.000	101.767	101.596
7.125	102.012	101.836
7.250	102.257	102.076
7.375	102.501	102.315
7.500	102.746	102.555
7.625	102.991	102.794
7.750	103.236	103.034
7.875	103.480	103.273
8.000	103.725	103.513
8.125	103.970	103.753
8.250	104.215	103.992

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.250	100.152	99.992
6.375	100.460	100.294
6.500	100.767	100.596
6.625	101.074	100.898
6.750	101.382	101.201
6.875	101.689	101.503
7.000	101.996	101.805
7.125	102.303	102.107
7.250	102.611	102.409
7.375	102.918	102.711
7.500	103.225	103.013
7.625	103.533	103.315
7.750	103.840	103.617
7.875	104.147	103.919
8.000	104.267	104.034

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.000	100.788	100.638
6.125	101.033	100.878
6.250	101.277	101.117
6.375	101.522	101.357
6.500	101.767	101.596
6.625	102.012	101.836
6.750	102.257	102.076
6.875	102.501	102.315
7.000	102.746	102.555
7.125	102.991	102.794
7.250	103.236	103.034
7.375	103.480	103.273
7.500	103.725	103.513
7.625	103.970	103.753
7.750	104.215	103.992

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

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W. Rate Sheet Dated: 10/31/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/1/2014
45 Day Lock Exp.: 12/16/2014

Alt-Option Ratio Terms & Pricing

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

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.250	100.152	99.992
6.375	100.460	100.294
6.500	100.767	100.596
6.625	101.074	100.898
6.750	101.382	101.201
6.875	101.689	101.503
7.000	101.996	101.805
7.125	102.303	102.107
7.250	102.611	102.409
7.375	102.918	102.711
7.500	103.225	103.013
7.625	103.533	103.315
7.750	103.840	103.617
7.875	104.147	103.919
8.000	104.267	104.034

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.000	100.788	100.638
6.125	101.033	100.878
6.250	101.277	101.117
6.375	101.522	101.357
6.500	101.767	101.596
6.625	102.012	101.836
6.750	102.257	102.076
6.875	102.501	102.315
7.000	102.746	102.555
7.125	102.991	102.794
7.250	103.236	103.034
7.375	103.480	103.273
7.500	103.725	103.513
7.625	103.970	103.753
7.750	104.215	103.992

Ratio FICO / LTV Price Adjustments

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

Ratio Price Adjustments

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

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.250	100.152	99.992
6.375	100.460	100.294
6.500	100.767	100.596
6.625	101.074	100.898
6.750	101.382	101.201
6.875	101.689	101.503
7.000	101.996	101.805
7.125	102.303	102.107
7.250	102.611	102.409
7.375	102.918	102.711
7.500	103.225	103.013
7.625	103.533	103.315
7.750	103.840	103.617
7.875	104.147	103.919
8.000	104.267	104.034

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.000	100.788	100.788
6.125	101.033	101.033
6.250	101.277	101.277
6.375	101.522	101.522
6.500	101.767	101.767
6.625	102.012	102.012
6.750	102.257	102.257
6.875	102.501	102.501
7.000	102.746	102.746
7.125	102.991	102.991
7.250	103.236	103.236
7.375	103.480	103.480
7.500	103.725	103.725
7.625	103.970	103.970
7.750	104.215	104.215

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

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

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