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.: 12/2/2015
45 Day Lock Exp.: 12/17/2015
60 Day Lock Exp.: 1/4/2016

prices are subject to change without notice

W. Rate Sheet Dated: 11/2/2015 **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	103.358	103.108	102.858
3.875	103.806	103.556	103.306
4.000	104.196	103.946	103.696
4.125	104.529	104.279	104.029
4.250	105.091	104.841	104.591
4.375	105.439	105.189	104.939
4.500	105.763	105.513	105.263
4.625	106.080	105.830	105.580
4.750	106.290	106.040	105.790
4.875	105.949	105.699	105.449
5.000	106.273	106.023	105.773
5.125	106.590	106.340	106.090
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	103.107	102.857	102.607
3.875	103.555	103.305	103.055
4.000	103.945	103.695	103.445
4.125	104.278	104.028	103.778
4.250	104.840	104.590	104.340
4.375	105.188	104.938	104.688
4.500	105.512	105.262	105.012
4.625	105.829	105.579	105.329
4.750	106.039	105.789	105.539
4.875	105.698	105.448	105.198
5.000	106.022	105.772	105.522
5.125	106.339	106.089	105.839
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	100.532	100.282	100.032
2.875	100.985	100.735	100.485
3.000	101.406	101.156	100.906
3.125	101.818	101.568	101.318
3.250	102.680	102.430	102.180
3.375	103.087	102.837	102.587
3.500	103.424	103.174	102.924
3.625	103.707	103.457	103.207
3.750	103.974	103.724	103.474
3.875	104.271	104.021	103.771
4.000	104.521	104.271	104.021
4.125	104.751	104.501	104.251
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	102.858	102.608	102.358
3.875	103.306	103.056	102.806
4.000	103.696	103.446	103.196
4.125	104.029	103.779	103.529
4.250	104.591	104.341	104.091
4.375	104.939	104.689	104.439
4.500	105.263	105.013	104.763
4.625	105.580	105.330	105.080
4.750	105.790	105.540	105.290
4.875	105.449	105.199	104.949
5.000	105.773	105.523	105.273
5.125	106.090	105.840	105.590
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	102.607	102.357	102.107
3.875	103.055	102.805	102.555
4.000	103.445	103.195	102.945
4.125	103.778	103.528	103.278
4.250	104.340	104.090	103.840
4.375	104.688	104.438	104.188
4.500	105.012	104.762	104.512
4.625	105.329	105.079	104.829
4.750	105.539	105.289	105.039
4.875	105.198	104.948	104.698
5.000	105.522	105.272	105.022
5.125	105.839	105.589	105.339
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	99.882	99.632	99.382
2.875	100.335	100.085	99.835
3.000	100.756	100.506	100.256
3.125	101.168	100.918	100.668
3.250	102.030	101.780	101.530
3.375	102.437	102.187	101.937
3.500	102.774	102.524	102.274
3.625	103.057	102.807	102.557
3.750	103.324	103.074	102.824
3.875	103.621	103.371	103.121
4.000	103.871	103.621	103.371
4.125	104.101	103.851	103.601
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	101.521	101.271	101.021
4.500	103.088	102.838	102.588
5.000	103.598	103.348	103.098

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.122	98.872	98.622
3.500	101.140	100.890	100.640
4.000	102.237	101.987	101.737
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	11/2/2015	4.500%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = $10.00	FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here	AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.250	96.443	96.193	95.943	93.843	93.593	93.343
3.375	97.179	96.929	96.679	94.884	94.634	94.384
3.500	97.997	97.747	97.497	96.007	95.757	95.507
3.625	98.862	98.612	98.362	97.176	96.926	96.676
3.750	99.671	99.421	99.171	98.255	98.005	97.755
3.875	100.329	100.079	99.829	99.109	98.859	98.609
3.990	100.965	100.715	100.465	99.939	99.689	99.439
4.000	101.065	100.815	100.565	100.039	99.789	99.539
4.125	101.859	101.609	101.359	101.029	100.779	100.529
4.250	102.586	102.336	102.086	101.929	101.679	101.429
4.375	103.075	102.825	102.575	102.543	102.293	102.043
4.500	103.595	103.345	103.095	103.187	102.937	102.687
4.625	104.183	103.933	103.683	103.900	103.650	103.400
4.750	104.730	104.480	104.230	104.530	104.280	104.030
4.875	105.161	104.911	104.661	104.953	104.703	104.453
4.990	105.538	105.288	105.038	105.323	105.073	104.823
5.000	105.638	105.388	105.138	105.423	105.173	104.923
5.125	106.116	105.866	105.616	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.250	96.596	96.346	96.096	95.918	95.668	95.418
3.375	97.379	97.129	96.879	96.715	96.465	96.215
3.500	98.131	97.881	97.631	97.548	97.298	97.048
3.625	98.896	98.646	98.396	98.463	98.213	97.963
3.750	99.593	99.343	99.093	99.291	99.041	98.791
3.875	100.114	99.864	99.614	99.824	99.574	99.324
3.990	100.570	100.320	100.070	100.356	100.106	99.856
4.000	100.670	100.420	100.170	100.456	100.206	99.956
4.125	101.197	100.947	100.697	101.120	100.870	100.620
4.250	101.742	101.492	101.242	101.781	101.531	101.281
4.375	102.327	102.077	101.827	102.365	102.115	101.865
4.500	102.918	102.668	102.418	103.002	102.752	102.502
4.625	103.533	103.283	103.033	103.710	103.460	103.210
4.750	104.044	103.794	103.544	104.321	104.071	103.821
4.875	104.334	104.084	103.834	104.659	104.409	104.159
4.990	104.524	104.274	104.024	104.896	104.646	104.396
5.000	104.624	104.374	104.124	104.996	104.746	104.496
5.125	104.915	104.665	104.415	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	93.848	93.598	93.348	N/A	N/A	N/A
2.375	95.268	95.018	94.768	N/A	N/A	N/A
2.500	96.667	96.417	96.167	93.069	92.819	92.569
2.625	97.693	97.443	97.193	94.295	94.045	93.795
2.750	98.363	98.113	97.863	95.278	95.028	94.778
2.875	99.032	98.782	98.532	96.260	96.010	95.760
2.990	99.602	99.352	99.102	97.142	96.892	96.642
3.000	99.702	99.452	99.202	97.242	96.992	96.742
3.125	100.255	100.005	99.755	98.043	97.793	97.543
3.250	100.722	100.472	100.222	98.697	98.447	98.197
3.375	101.229	100.979	100.729	99.392	99.142	98.892
3.500	101.789	101.539	101.289	100.139	99.889	99.639
3.625	102.244	101.994	101.744	100.733	100.483	100.233
3.750	102.596	102.346	102.096	101.179	100.929	100.679
3.875	102.965	102.715	102.465	101.641	101.391	101.141
3.990	103.249	102.999	102.749	102.019	101.769	101.519
4.000	103.349	103.099	102.849	102.119	101.869	101.619
4.125	103.730	103.480	103.230	102.594	102.344	102.094

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	93.213	92.963	92.713	N/A	N/A	N/A
2.375	94.633	94.383	94.133	N/A	N/A	N/A
2.500	96.032	95.782	95.532	92.869	92.619	92.369
2.625	97.062	96.812	96.562	94.095	93.845	93.595
2.750	97.739	97.489	97.239	95.078	94.828	94.578
2.875	98.417	98.167	97.917	96.060	95.810	95.560
2.990	98.995	98.745	98.495	96.942	96.692	96.442
3.000	99.095	98.845	98.595	97.042	96.792	96.542
3.125	99.634	99.384	99.134	97.843	97.593	97.343
3.250	100.042	99.792	99.542	98.497	98.247	97.997
3.375	100.447	100.197	99.947	99.192	98.942	98.692
3.500	100.860	100.610	100.360	99.939	99.689	99.439
3.625	101.214	100.964	100.714	100.533	100.283	100.033
3.750	101.518	101.268	101.018	100.979	100.729	100.479
3.875	101.824	101.574	101.324	101.441	101.191	100.941
3.990	102.030	101.780	101.530	101.819	101.569	101.319
4.000	102.130	101.880	101.630	101.919	101.669	101.419
4.125	102.425	102.175	101.925	102.394	102.144	101.894

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	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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	95.051	94.801	94.776
3.125	96.457	96.207	96.182
3.250	97.643	97.393	97.368
3.375	98.379	98.129	98.104
3.500	99.197	98.947	98.922
3.625	100.062	99.812	99.787
3.750	100.871	100.621	100.596
3.875	101.529	101.279	101.254
3.990	102.215	101.965	101.940
4.000	102.265	102.015	101.990
4.125	103.059	102.809	102.784
4.250	103.786	103.536	103.511
4.375	104.275	104.025	104.000
4.500	104.795	104.545	104.520
4.625	105.383	105.133	105.108
4.750	105.930	105.680	105.655
4.875	106.361	106.111	106.086
4.990	106.788	106.538	106.513
5.000	106.838	106.588	106.563
5.125	107.316	107.066	107.041

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	95.427	95.177	94.927
3.125	97.074	96.824	96.574
3.250	98.451	98.201	97.951
3.375	99.235	98.985	98.735
3.500	99.986	99.736	99.486
3.625	100.752	100.502	100.252
3.750	101.448	101.198	100.948
3.875	101.969	101.719	101.469
3.990	102.476	102.226	101.976
4.000	102.526	102.276	102.026
4.125	103.053	102.803	102.553
4.250	103.597	103.347	103.097
4.375	104.182	103.932	103.682
4.500	104.773	104.523	104.273
4.625	105.388	105.138	104.888
4.750	105.899	105.649	105.399
4.875	106.189	105.939	105.689
4.990	106.430	106.180	105.930
5.000	106.480	106.230	105.980
5.125	106.770	106.520	106.270

15 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	94.598	94.348	94.098
2.375	96.018	95.768	95.518
2.500	97.417	97.167	96.917
2.625	98.443	98.193	97.943
2.750	99.113	98.863	98.613
2.875	99.783	99.533	99.283
2.990	100.402	100.152	99.902
3.000	100.452	100.202	99.952
3.125	101.006	100.756	100.506
3.250	101.472	101.222	100.972
3.375	101.979	101.729	101.479
3.500	102.539	102.289	102.039
3.625	102.994	102.744	102.494
3.750	103.347	103.097	102.847
3.875	103.715	103.465	103.215
3.990	104.049	103.799	103.549
4.000	104.099	103.849	103.599
4.125	104.480	104.230	103.980

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	95.229	94.979	94.729
2.375	96.649	96.399	96.149
2.500	98.048	97.798	97.548
2.625	99.078	98.828	98.578
2.750	99.755	99.505	99.255
2.875	100.433	100.183	99.933
2.990	101.061	100.811	100.561
3.000	101.111	100.861	100.611
3.125	101.650	101.400	101.150
3.250	102.058	101.808	101.558
3.375	102.463	102.213	101.963
3.500	102.876	102.626	102.376
3.625	103.230	102.980	102.730
3.750	103.534	103.284	103.034
3.875	103.840	103.590	103.340
3.990	104.096	103.846	103.596
4.000	104.146	103.896	103.646
4.125	104.441	104.191	103.941

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	94.533	94.283	94.033
3.250	95.808	95.558	95.308
3.375	96.825	96.575	96.325
3.500	97.925	97.675	97.425
3.625	99.070	98.820	98.570
3.750	100.071	99.821	99.571
3.875	100.729	100.479	100.229
3.990	101.415	101.165	100.915
4.000	101.465	101.215	100.965
4.125	102.260	102.010	101.760
4.250	102.871	102.621	102.371
4.375	103.001	102.751	102.501
4.500	103.161	102.911	102.661
4.625	103.390	103.140	102.890
4.750	103.668	103.418	103.168
4.875	104.020	103.770	103.520
4.990	104.369	104.119	103.869
5.000	104.419	104.169	103.919
5.125	104.819	104.569	104.319
5.250	105.219	104.969	104.719

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	94.612	94.362	94.112
2.500	96.198	95.948	95.698
2.625	97.395	97.145	96.895
2.750	98.221	97.971	97.721
2.875	99.047	98.797	98.547
2.990	99.824	99.574	99.324
3.000	99.874	99.624	99.374
3.125	100.502	100.252	100.002
3.250	100.968	100.718	100.468
3.375	101.475	101.225	100.975
3.500	102.035	101.785	101.535
3.625	102.377	102.127	101.877
3.750	102.510	102.260	102.010
3.875	102.659	102.409	102.159
3.990	102.775	102.525	102.275
4.000	102.825	102.575	102.325
4.125	102.987	102.737	102.487

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

30 Day Lock Exp.: 12/2/2015
45 Day Lock Exp.: 12/17/2015
60 Day Lock Exp.: 1/4/2016

prices are subject to change without notice

W. Rate Sheet Dated: 11/2/2015 **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	93.707	93.457	93.207
3.250	95.109	94.859	94.609
3.375	96.285	96.035	95.785
3.500	97.035	96.785	96.535
3.625	97.831	97.581	97.331
3.750	98.680	98.430	98.180
3.875	99.501	99.251	99.001
4.000	100.174	99.924	99.674
4.125	100.907	100.657	100.407
4.250	101.701	101.451	101.201
4.375	102.408	102.158	101.908
4.500	102.880	102.630	102.380
4.625	103.422	103.172	102.922
4.750	103.996	103.746	103.496
4.875	104.552	104.302	104.052
5.000	105.029	104.779	104.529
5.125	105.507	105.257	105.007

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	94.449	94.199	93.949
3.500	95.475	95.225	94.975
3.625	96.547	96.297	96.047
3.750	97.672	97.422	97.172
3.875	98.728	98.478	98.228
4.000	99.396	99.146	98.896
4.125	100.124	99.874	99.624
4.250	100.913	100.663	100.413
4.375	101.561	101.311	101.061
4.500	101.671	101.421	101.171
4.625	101.849	101.599	101.349
4.750	102.060	101.810	101.560
4.875	102.338	102.088	101.838
5.000	102.738	102.488	102.238
5.125	103.137	102.887	102.637
5.250	103.537	103.287	103.037
5.375	103.937	103.687	103.437

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.

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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: 11/2/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/2/2015
45 Day Lock Exp.: 12/17/2015
60 Day Lock Exp.: 1/4/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.670	95.420	95.170
3.375	96.717	96.467	96.217
3.500	97.783	97.533	97.283
3.625	98.741	98.491	98.241
3.750	99.482	99.232	98.982
3.875	100.103	99.853	99.603
4.000	100.900	100.650	100.400
4.125	101.726	101.476	101.226
4.250	102.331	102.081	101.831
4.375	102.810	102.560	102.310
4.500	103.361	103.111	102.861
4.625	104.048	103.798	103.548
4.750	104.540	104.290	104.040
4.875	104.973	104.723	104.473
5.000	105.318	105.068	104.818
5.125	105.998	105.748	105.498
5.250	106.492	106.242	105.992

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.670	95.420	95.170
3.375	96.592	96.342	96.092
3.500	97.658	97.408	97.158
3.625	98.616	98.366	98.116
3.750	99.357	99.107	98.857
3.875	99.978	99.728	99.478
4.000	101.400	101.150	100.900
4.125	102.226	101.976	101.726
4.250	102.831	102.581	102.331
4.375	103.310	103.060	102.810
4.500	104.799	104.549	104.299
4.625	105.485	105.235	104.985
4.750	105.977	105.727	105.477
4.875	106.411	106.161	105.911
5.000	107.631	107.381	107.131
5.125	108.311	108.061	107.811
5.250	108.805	108.555	108.305

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.778	96.528	96.278
3.375	97.670	97.420	97.170
3.500	98.510	98.260	98.010
3.625	99.317	99.067	98.817
3.750	99.972	99.722	99.472
3.875	100.518	100.268	100.018
4.000	100.697	100.447	100.197
4.125	101.411	101.161	100.911
4.250	101.970	101.720	101.470
4.375	102.465	102.215	101.965
4.500	103.200	102.950	102.700
4.625	103.888	103.638	103.388
4.750	104.434	104.184	103.934
4.875	104.913	104.663	104.413
5.000	105.176	104.926	104.676
5.125	105.818	105.568	105.318
5.250	106.311	106.061	105.811

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.101	96.851	96.601
3.375	97.680	97.430	97.180
3.500	98.521	98.271	98.021
3.625	99.328	99.078	98.828
3.750	99.983	99.733	99.483
3.875	100.528	100.278	100.028
4.000	101.083	100.833	100.583
4.125	101.796	101.546	101.296
4.250	102.356	102.106	101.856
4.375	102.851	102.601	102.351
4.500	103.710	103.460	103.210
4.625	104.398	104.148	103.898
4.750	104.944	104.694	104.444
4.875	105.423	105.173	104.923
5.000	105.686	105.436	105.186
5.125	106.328	106.078	105.828
5.250	106.821	106.571	106.321

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.854	95.604	95.354
2.375	96.502	96.252	96.002
2.500	97.129	96.879	96.629
2.625	97.717	97.467	97.217
2.750	98.357	98.107	97.857
2.875	98.981	98.731	98.481
3.000	99.584	99.334	99.084
3.125	100.108	99.858	99.608
3.250	100.565	100.315	100.065
3.375	101.086	100.836	100.586
3.500	101.619	101.369	101.119
3.625	102.103	101.853	101.603
3.750	102.564	102.314	102.064
3.875	103.019	102.769	102.519
4.000	103.170	102.920	102.670
4.125	103.642	103.392	103.142
4.250	104.106	103.856	103.606

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.859	95.609	95.359
2.375	94.382	94.132	93.882
2.500	95.009	94.759	94.509
2.625	95.597	95.347	95.097
2.750	96.237	95.987	95.737
2.875	98.361	98.111	97.861
3.000	98.964	98.714	98.464
3.125	99.488	99.238	98.988
3.250	99.945	99.695	99.445
3.375	100.966	100.716	100.466
3.500	101.499	101.249	100.999
3.625	101.983	101.733	101.483
3.750	102.444	102.194	101.944
3.875	102.899	102.649	102.399
4.000	103.050	102.800	102.550
4.125	103.522	103.272	103.022
4.250	103.986	103.736	103.486

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

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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.: 12/2/2015
45 Day Lock Exp.: 12/17/2015
60 Day Lock Exp.: 1/4/2016

prices are subject to change without notice

W. Rate Sheet Dated: 11/2/2015 **Release Time:** 10:00 AM ET

30/25 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	97.105	96.855	96.830
3.375	98.152	97.902	97.877
3.500	99.218	98.968	98.943
3.625	100.176	99.926	99.901
3.750	100.917	100.667	100.642
3.875	101.538	101.288	101.263
3.990	102.285	102.035	102.010
4.000	102.335	102.085	102.060
4.125	103.161	102.911	102.886
4.250	103.766	103.516	103.491
4.375	104.245	103.995	103.970
4.500	104.796	104.546	104.521
4.625	105.483	105.233	105.208
4.750	105.975	105.725	105.700
4.875	106.408	106.158	106.133
4.990	106.703	106.453	106.428
5.000	106.753	106.503	106.478
5.125	107.433	107.183	107.158
5.250	107.927	107.677	107.652

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	98.620	98.370	98.120
3.375	99.512	99.262	99.012
3.500	100.352	100.102	99.852
3.625	101.159	100.909	100.659
3.750	101.814	101.564	101.314
3.875	102.360	102.110	101.860
3.990	102.489	102.239	101.989
4.000	102.539	102.289	102.039
4.125	103.253	103.003	102.753
4.250	103.812	103.562	103.312
4.375	104.307	104.057	103.807
4.500	105.042	104.792	104.542
4.625	105.730	105.480	105.230
4.750	106.276	106.026	105.776
4.875	106.755	106.505	106.255
4.990	106.968	106.718	106.468
5.000	107.018	106.768	106.518
5.125	107.660	107.410	107.160
5.250	108.153	107.903	107.653

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	96.788	96.538	96.288
2.375	97.436	97.186	96.936
2.500	98.063	97.813	97.563
2.625	98.651	98.401	98.151
2.750	99.291	99.041	98.791
2.875	99.915	99.665	99.415
2.990	100.468	100.218	99.968
3.000	100.518	100.268	100.018
3.125	101.042	100.792	100.542
3.250	101.499	101.249	100.999
3.375	102.020	101.770	101.520
3.500	102.553	102.303	102.053
3.625	103.037	102.787	102.537
3.750	103.498	103.248	102.998
3.875	103.953	103.703	103.453
3.990	104.054	103.804	103.554
4.000	104.104	103.854	103.604
4.125	104.576	104.326	104.076
4.250	105.040	104.790	104.540

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			
		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

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			
	FICO		
Product Feature	**≥ 740**	**720 - 739**	**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**

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 11/2/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/2/2015
45 Day Lock Exp.: 12/17/2015
60 Day Lock Exp.: 1/4/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.405	97.155	97.130
3.375	98.452	98.202	98.177
3.500	99.518	99.268	99.243
3.625	100.476	100.226	100.201
3.750	101.217	100.967	100.942
3.875	101.838	101.588	101.563
3.990	102.585	102.335	102.310
4.000	102.635	102.385	102.360
4.125	103.461	103.211	103.186
4.250	104.066	103.816	103.791
4.375	104.545	104.295	104.270
4.500	105.096	104.846	104.821
4.625	105.783	105.533	105.508
4.750	106.275	106.025	106.000
4.875	106.708	106.458	106.433
4.990	107.003	106.753	106.728
5.000	107.053	106.803	106.778
5.125	107.733	107.483	107.458
5.250	108.227	107.977	107.952

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.870	98.620	98.370
3.375	99.762	99.512	99.262
3.500	100.602	100.352	100.102
3.625	101.409	101.159	100.909
3.750	102.064	101.814	101.564
3.875	102.610	102.360	102.110
3.990	102.739	102.489	102.239
4.000	102.789	102.539	102.289
4.125	103.503	103.253	103.003
4.250	104.062	103.812	103.562
4.375	104.557	104.307	104.057
4.500	105.292	105.042	104.792
4.625	105.980	105.730	105.480
4.750	106.526	106.276	106.026
4.875	107.005	106.755	106.505
4.990	107.218	106.968	106.718
5.000	107.268	107.018	106.768
5.125	107.910	107.660	107.410
5.250	108.403	108.153	107.903

15 Year FHLMC HP & HPA

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	97.686	97.436	97.186
2.500	98.313	98.063	97.813
2.625	98.901	98.651	98.401
2.750	99.541	99.291	99.041
2.875	100.165	99.915	99.665
2.990	100.718	100.468	100.218
3.000	100.768	100.518	100.268
3.125	101.292	101.042	100.792
3.250	101.749	101.499	101.249
3.375	102.270	102.020	101.770
3.500	102.803	102.553	102.303
3.625	103.287	103.037	102.787
3.750	103.748	103.498	103.248
3.875	104.203	103.953	103.703
3.990	104.304	104.054	103.804
4.000	104.354	104.104	103.854
4.125	104.826	104.576	104.326
4.250	105.290	105.040	104.790

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500
Secondary Financing	All	-0.5

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible < 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.430	-2.070
720 - 739	-1.050	-1.370	-1.790	-2.070
680 - 719	-1.190	-1.540	-2.520	-2.700

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.430
720 - 739	-1.050	-1.370	-1.790
680 - 719	-1.190	-1.540	-2.520

Additional LPMI Premium Adjustments

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

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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

30 Day Lock Exp.: 12/2/2015
45 Day Lock Exp.: 12/17/2015
60 Day Lock Exp.: 1/4/2016

W. Rate Sheet Dated: 11/2/2015 **Release Time:** 10:00 AM ET

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.875	97.702	97.562	97.421
4.000	98.202	98.062	97.921
4.125	98.671	98.531	98.390
4.250	99.108	98.968	98.827
4.375	99.514	99.374	99.233
4.500	99.889	99.749	99.608
4.625	100.264	100.124	99.983
4.750	100.577	100.437	100.296
4.875	100.827	100.687	100.546
5.000	101.015	100.875	100.734
5.125	101.140	101.000	100.859
5.250	101.203	101.063	100.922

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.125	98.079	97.954	97.829
3.250	98.454	98.329	98.204
3.375	98.829	98.704	98.579
3.500	99.204	99.079	98.954
3.625	99.265	99.140	99.015
3.750	99.453	99.328	99.203
3.875	99.641	99.516	99.391
4.000	99.766	99.641	99.516
4.125	99.891	99.766	99.641
4.250	99.954	99.829	99.704
4.375	100.017	99.892	99.767
4.500	100.080	99.955	99.830

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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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: 11/2/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/2/2015
45 Day Lock Exp.: 12/17/2015

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
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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]

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

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Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

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6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
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6.625	100.863	100.689
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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)

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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
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6.125	100.697	100.697
6.250	100.941	100.941
6.375	101.186	101.186
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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

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