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: 11/5/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/5/2014
45 Day Lock Exp.: 12/22/2014
60 Day Lock Exp.: 1/6/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.489	100.239	99.989
3.500	101.239	100.989	100.739
3.625	101.339	101.089	100.839
3.750	103.230	102.980	102.730
3.875	103.730	103.480	103.230
4.000	104.430	104.180	103.930
4.125	104.530	104.280	104.030
4.250	105.699	105.449	105.199
4.375	105.984	105.734	105.484
4.500	106.449	106.199	105.949
4.625	106.549	106.299	106.049
4.750	107.309	107.059	106.809
4.875	107.709	107.459	107.209
5.000	108.309	108.059	107.809
5.125	108.409	108.159	107.909
5.250	108.589	108.339	108.089
5.375	108.077	107.827	107.577
5.500	108.577	108.327	108.077
5.625	108.777	108.527	108.277

20 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.239	99.989	99.739
3.500	100.989	100.739	100.489
3.625	101.089	100.839	100.589
3.750	102.980	102.730	102.480
3.875	103.480	103.230	102.980
4.000	104.180	103.930	103.680
4.125	104.280	104.030	103.780
4.250	105.449	105.199	104.949
4.375	105.734	105.484	105.234
4.500	106.199	105.949	105.699
4.625	106.299	106.049	105.799
4.750	107.209	106.959	106.709
4.875	107.609	107.359	107.109
5.000	108.209	107.959	107.709
5.125	108.309	108.059	107.809
5.250	108.489	108.239	107.989
5.375	107.977	107.727	107.477
5.500	108.477	108.227	107.977
5.625	108.677	108.427	108.177

15/10 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.287	100.037	99.787
2.875	100.587	100.337	100.087
3.000	100.837	100.587	100.337
3.125	100.987	100.737	100.487
3.250	102.424	102.174	101.924
3.375	102.724	102.474	102.224
3.500	102.974	102.724	102.474
3.625	103.124	102.874	102.624
3.750	104.217	103.967	103.717
3.875	104.517	104.267	104.017
4.000	104.767	104.517	104.267
4.125	104.917	104.667	104.417
4.250	104.350	104.100	103.850
4.375	104.550	104.300	104.050
4.500	104.650	104.400	104.150
4.625	104.800	104.550	104.300
4.750	104.800	104.550	104.300

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

Rate	30 Day	45 Day	60 Day
2.875	100.096	99.846	99.596
3.000	100.346	100.096	99.846
3.125	100.446	100.196	99.946
3.250	101.315	101.065	100.815
3.375	101.565	101.315	101.065

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	99.789	99.539	99.289
3.500	100.539	100.289	100.039
3.625	100.639	100.389	100.139
3.750	102.530	102.280	102.030
3.875	103.030	102.780	102.530
4.000	103.730	103.480	103.230
4.125	103.830	103.580	103.330
4.250	104.999	104.749	104.499
4.375	105.284	105.034	104.784
4.500	105.749	105.499	105.249
4.625	105.849	105.599	105.349
4.750	106.609	106.359	106.109
4.875	107.009	106.759	106.509
5.000	107.609	107.359	107.109
5.125	107.709	107.459	107.209
5.250	107.889	107.639	107.389
5.375	107.377	107.127	106.877
5.500	107.877	107.627	107.377
5.625	108.077	107.827	107.577

20 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.689	99.439	99.189
3.500	100.439	100.189	99.939
3.625	100.539	100.289	100.039
3.750	102.430	102.180	101.930
3.875	102.930	102.680	102.430
4.000	103.630	103.380	103.130
4.125	103.730	103.480	103.230
4.250	104.899	104.649	104.399
4.375	105.184	104.934	104.684
4.500	105.649	105.399	105.149
4.625	105.749	105.499	105.249
4.750	106.509	106.259	106.009
4.875	106.909	106.659	106.409
5.000	107.509	107.259	107.009
5.125	107.609	107.359	107.109
5.250	107.789	107.539	107.289
5.375	107.277	107.027	106.777
5.500	107.777	107.527	107.277
5.625	107.977	107.727	107.477

15/10 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.687	99.437	99.187
2.875	99.987	99.737	99.487
3.000	100.237	99.987	99.737
3.125	100.387	100.137	99.887
3.250	101.824	101.574	101.324
3.375	102.124	101.874	101.624
3.500	102.374	102.124	101.874
3.625	102.524	102.274	102.024
3.750	103.617	103.367	103.117
3.875	103.917	103.667	103.417
4.000	104.167	103.917	103.667
4.125	104.317	104.067	103.817
4.250	103.750	103.500	103.250
4.375	103.950	103.700	103.450
4.500	104.050	103.800	103.550
4.625	104.200	103.950	103.700
4.750	104.200	103.950	103.700

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

Rate	30 Day	45 Day	60 Day
2.875	99.606	99.356	99.106
3.000	99.856	99.606	99.356
3.125	99.956	99.706	99.456
3.250	100.825	100.575	100.325
3.375	101.075	100.825	100.575

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	98.364	98.114	97.864
4.000	101.555	101.305	101.055
4.500	103.574	103.324	103.074
5.000	105.434	105.184	104.934

15 Year One Time Close "OTC"
Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.603	98.353	98.103
3.500	100.740	100.490	100.240
4.000	102.533	102.283	102.033
4.500	102.416	102.166	101.916
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	11/5/2014	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.: 1/6/2015

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	93.174	92.924	92.674	N/A	N/A	N/A
3.250	94.597	94.347	94.097	N/A	N/A	N/A
3.375	95.573	95.323	95.073	N/A	N/A	N/A
3.500	96.548	96.298	96.048	94.092	93.842	93.592
3.625	97.523	97.273	97.023	95.332	95.082	94.832
3.750	98.440	98.190	97.940	96.495	96.245	95.995
3.875	99.257	99.007	98.757	97.515	97.265	97.015
4.000	100.145	99.895	99.645	98.607	98.357	98.107
4.125	101.106	100.856	100.606	99.770	99.520	99.270
4.250	101.983	101.733	101.483	100.835	100.585	100.335
4.375	102.606	102.356	102.106	101.615	101.365	101.115
4.500	103.317	103.067	102.817	102.482	102.232	101.982
4.625	104.115	103.865	103.615	103.436	103.186	102.936
4.750	104.870	104.620	104.370	104.398	104.148	103.898
4.875	105.416	105.166	104.916	105.256	105.006	104.756
5.000	105.983	105.733	105.483	N/A	N/A	N/A
5.125	106.573	106.323	106.073	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	93.716	93.466	93.216	N/A	N/A	N/A
3.250	95.095	94.845	94.595	93.967	93.717	93.467
3.375	95.898	95.648	95.398	95.114	94.864	94.614
3.500	96.701	96.451	96.201	96.262	96.012	95.762
3.625	97.505	97.255	97.005	97.409	97.159	96.909
3.750	98.300	98.050	97.800	98.383	98.133	97.883
3.875	99.076	98.826	98.576	99.012	98.762	98.512
4.000	99.852	99.602	99.352	99.713	99.463	99.213
4.125	100.629	100.379	100.129	100.486	100.236	99.986
4.250	101.365	101.115	100.865	101.250	101.000	100.750
4.375	102.013	101.763	101.513	101.921	101.671	101.421
4.500	102.661	102.411	102.161	102.679	102.429	102.179
4.625	103.310	103.060	102.810	103.523	103.273	103.023
4.750	103.909	103.659	103.409	104.250	104.000	103.750
4.875	104.402	104.152	103.902	104.608	104.358	104.108
5.000	104.896	104.646	104.396	104.988	104.738	104.488
5.125	N/A	N/A	N/A	105.391	105.141	104.891

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	95.904	95.654	95.404	N/A	N/A	N/A
2.625	96.912	96.662	96.412	93.365	93.115	92.865
2.750	97.655	97.405	97.155	94.374	94.124	93.874
2.875	98.464	98.214	97.964	95.448	95.198	94.948
3.000	99.337	99.087	98.837	96.587	96.337	96.087
3.125	99.960	99.710	99.460	97.435	97.185	96.935
3.250	100.396	100.146	99.896	98.059	97.809	97.559
3.375	100.969	100.719	100.469	98.819	98.569	98.319
3.500	101.679	101.429	101.179	99.717	99.467	99.217
3.625	102.267	102.017	101.767	100.427	100.177	99.927
3.750	102.702	102.452	102.202	100.924	100.674	100.424
3.875	103.174	102.924	102.674	101.459	101.209	100.959
4.000	103.683	103.433	103.183	102.030	101.780	101.530
4.125	104.013	103.763	103.513	102.439	102.189	101.939
4.250	104.161	103.911	103.661	102.681	102.431	102.181
4.375	104.308	104.058	103.808	102.922	102.672	102.422
4.500	104.456	104.206	103.956	103.164	102.914	102.664
4.625	104.604	104.354	104.104	103.405	103.155	102.905

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	95.797	95.547	95.297	N/A	N/A	N/A
2.625	96.707	96.457	96.207	93.165	92.915	92.665
2.750	97.405	97.155	96.905	94.174	93.924	93.674
2.875	98.103	97.853	97.603	95.248	94.998	94.748
3.000	98.800	98.550	98.300	96.387	96.137	95.887
3.125	99.379	99.129	98.879	97.235	96.985	96.735
3.250	99.848	99.598	99.348	97.859	97.609	97.359
3.375	100.317	100.067	99.817	98.619	98.369	98.119
3.500	100.785	100.535	100.285	99.517	99.267	99.017
3.625	101.227	100.977	100.727	100.227	99.977	99.727
3.750	101.643	101.393	101.143	100.724	100.474	100.224
3.875	102.060	101.810	101.560	101.259	101.009	100.759
4.000	102.476	102.226	101.976	101.830	101.580	101.330
4.125	102.753	102.503	102.253	102.239	101.989	101.739
4.250	102.901	102.651	102.401	102.481	102.231	101.981
4.375	103.048	102.798	102.548	102.722	102.472	102.222
4.500	103.196	102.946	102.696	102.964	102.714	102.464
4.625	103.344	103.094	102.844	103.205	102.955	102.705

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	94.324	94.074	94.049
3.250	95.747	95.497	95.472
3.375	96.723	96.473	96.448
3.500	97.698	97.448	97.423
3.625	98.673	98.423	98.398
3.750	99.590	99.340	99.315
3.875	100.407	100.157	100.132
3.990	101.245	100.995	100.970
4.000	101.295	101.045	101.020
4.125	102.256	102.006	101.981
4.250	103.133	102.883	102.858
4.375	103.756	103.506	103.481
4.500	104.467	104.217	104.192
4.625	105.265	105.015	104.990
4.750	106.020	105.770	105.745
4.875	106.566	106.316	106.291
4.990	107.083	106.833	106.808
5.000	107.133	106.883	106.858
5.125	107.723	107.473	107.448

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	95.726	95.476	95.226
3.250	97.105	96.855	96.605
3.375	97.908	97.658	97.408
3.500	98.711	98.461	98.211
3.625	99.515	99.265	99.015
3.750	100.310	100.060	99.810
3.875	101.086	100.836	100.586
3.990	101.812	101.562	101.312
4.000	101.862	101.612	101.362
4.125	102.639	102.389	102.139
4.250	103.375	103.125	102.875
4.375	104.023	103.773	103.523
4.500	104.671	104.421	104.171
4.625	105.320	105.070	104.820
4.750	105.919	105.669	105.419
4.875	106.412	106.162	105.912
4.990	106.856	106.606	106.356
5.000	106.906	106.656	106.406

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.654	96.404	96.154
2.625	97.662	97.412	97.162
2.750	98.405	98.155	97.905
2.875	99.214	98.964	98.714
2.990	100.037	99.787	99.537
3.000	100.087	99.837	99.587
3.125	100.710	100.460	100.210
3.250	101.146	100.896	100.646
3.375	101.719	101.469	101.219
3.500	102.429	102.179	101.929
3.625	103.017	102.767	102.517
3.750	103.452	103.202	102.952
3.875	103.924	103.674	103.424
3.990	104.383	104.133	103.883
4.000	104.433	104.183	103.933
4.125	104.763	104.513	104.263
4.250	104.911	104.661	104.411
4.375	105.058	104.808	104.558
4.500	105.206	104.956	104.706
4.625	105.354	105.104	104.854

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.807	97.557	97.307
2.625	98.717	98.467	98.217
2.750	99.415	99.165	98.915
2.875	100.113	99.863	99.613
2.990	100.760	100.510	100.260
3.000	100.810	100.560	100.310
3.125	101.389	101.139	100.889
3.250	101.858	101.608	101.358
3.375	102.327	102.077	101.827
3.500	102.795	102.545	102.295
3.625	103.237	102.987	102.737
3.750	103.653	103.403	103.153
3.875	104.070	103.820	103.570
3.990	104.436	104.186	103.936
4.000	104.486	104.236	103.986
4.125	104.763	104.513	104.263
4.250	104.911	104.661	104.411
4.375	105.058	104.808	104.558
4.500	105.206	104.956	104.706
4.625	105.354	105.104	104.854

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	N/A	N/A	N/A
3.375	95.013	94.763	94.513
3.500	96.113	95.863	95.613
3.625	97.213	96.963	96.713
3.750	98.220	97.970	97.720
3.875	99.052	98.802	98.552
3.990	99.907	99.657	99.407
4.000	99.957	99.707	99.457
4.125	100.933	100.683	100.433
4.250	101.835	101.585	101.335
4.375	102.506	102.256	102.006
4.500	103.264	103.014	102.764
4.625	104.108	103.858	103.608
4.750	104.840	104.590	104.340
4.875	105.214	104.964	104.714
4.990	105.560	105.310	105.060
5.000	105.610	105.360	105.110

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.197	94.947	94.697
2.625	96.400	96.150	95.900
2.750	97.363	97.113	96.863
2.875	98.390	98.140	97.890
2.990	99.432	99.182	98.932
3.000	99.482	99.232	98.982
3.125	100.210	99.960	99.710
3.250	100.646	100.396	100.146
3.375	101.219	100.969	100.719
3.500	101.929	101.679	101.429
3.625	102.404	102.154	101.904
3.750	102.619	102.369	102.119
3.875	102.872	102.622	102.372
3.990	103.113	102.863	102.613
4.000	103.163	102.913	102.663
4.125	103.290	103.040	102.790
4.250	103.251	103.001	102.751
4.375	103.211	102.961	102.711
4.500	103.171	102.921	102.671
4.625	103.131	102.881	102.631

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.: 12/5/2014
45 Day Lock Exp.: 12/22/2014
60 Day Lock Exp.: 1/6/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/5/2014

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.347	95.097	94.847
3.375	96.159	95.909	95.659
3.500	97.205	96.955	96.705
3.625	98.205	97.955	97.705
3.750	98.964	98.714	98.464
3.875	99.618	99.368	99.118
4.000	100.506	100.256	100.006
4.125	101.415	101.165	100.915
4.250	102.090	101.840	101.590
4.375	102.658	102.408	102.158
4.500	103.586	103.336	103.086
4.625	104.414	104.164	103.914
4.750	105.040	104.790	104.540
4.875	105.553	105.303	105.053
5.000	106.021	105.771	105.521
5.125	106.817	106.567	106.317
5.250	107.398	107.148	106.898

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.660	94.410	94.160
3.375	95.472	95.222	94.972
3.500	96.518	96.268	96.018
3.625	97.518	97.268	97.018
3.750	99.089	98.839	98.589
3.875	99.743	99.493	99.243
4.000	100.631	100.381	100.131
4.125	101.540	101.290	101.040
4.250	103.090	102.840	102.590
4.375	103.658	103.408	103.158
4.500	104.586	104.336	104.086
4.625	105.414	105.164	104.914
4.750	106.540	106.290	106.040
4.875	107.053	106.803	106.553
5.000	107.521	107.271	107.021
5.125	108.317	108.067	107.817
5.250	107.398	107.148	106.898

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.512	96.262	96.012
3.375	97.467	97.217	96.967
3.500	98.400	98.150	97.900
3.625	99.301	99.051	98.801
3.750	100.016	99.766	99.516
3.875	100.623	100.373	100.123
4.000	101.155	100.905	100.655
4.125	101.988	101.738	101.488
4.250	102.626	102.376	102.126
4.375	103.153	102.903	102.653
4.500	103.830	103.580	103.330
4.625	104.578	104.328	104.078
4.750	105.161	104.911	104.661
4.875	105.668	105.418	105.168
5.000	105.901	105.651	105.401
5.125	106.635	106.385	106.135
5.250	107.210	106.960	106.710

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.825	96.575	96.325
3.375	97.780	97.530	97.280
3.500	98.713	98.463	98.213
3.625	99.614	99.364	99.114
3.750	100.079	99.829	99.579
3.875	100.686	100.436	100.186
4.000	101.218	100.968	100.718
4.125	102.051	101.801	101.551
4.250	102.564	102.314	102.064
4.375	103.091	102.841	102.591
4.500	103.768	103.518	103.268
4.625	104.516	104.266	104.016
4.750	105.349	105.099	104.849
4.875	105.856	105.606	105.356
5.000	106.089	105.839	105.589
5.125	106.823	106.573	106.323
5.250	107.210	106.960	106.710

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.714	95.464	95.214
2.375	96.485	96.235	95.985
2.500	97.256	97.006	96.756
2.625	97.887	97.637	97.387
2.750	98.455	98.205	97.955
2.875	98.867	98.617	98.367
3.000	99.626	99.376	99.126
3.125	100.211	99.961	99.711
3.250	100.719	100.469	100.219
3.375	101.178	100.928	100.678
3.500	101.872	101.622	101.372
3.625	102.407	102.157	101.907
3.750	102.876	102.626	102.376
3.875	103.374	103.124	102.874
4.000	104.029	103.779	103.529
4.125	104.559	104.309	104.059
4.250	105.030	104.780	104.530

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.589	93.339	93.089
2.375	94.360	94.110	93.860
2.500	95.131	94.881	94.631
2.625	95.762	95.512	95.262
2.750	97.893	97.643	97.393
2.875	98.305	98.055	97.805
3.000	99.064	98.814	98.564
3.125	99.649	99.399	99.149
3.250	100.594	100.344	100.094
3.375	101.053	100.803	100.553
3.500	101.747	101.497	101.247
3.625	102.282	102.032	101.782
3.750	102.939	102.689	102.439
3.875	103.437	103.187	102.937
4.000	104.092	103.842	103.592
4.125	104.622	104.372	104.122
4.250	104.280	104.030	103.780

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

30 Day Lock Exp.: 12/5/2014
45 Day Lock Exp.: 12/22/2014
60 Day Lock Exp.: 1/6/2015

prices are subject to change without notice
Release Time: 10:00 AM ET

W. Rate Sheet Dated: 11/5/2014

30/25 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	96.507	96.257	96.232
3.375	97.319	97.069	97.044
3.500	98.365	98.115	98.090
3.625	99.365	99.115	99.090
3.750	100.124	99.874	99.849
3.875	100.778	100.528	100.503
3.990	101.616	101.366	101.341
4.000	101.666	101.416	101.391
4.125	102.575	102.325	102.300
4.250	103.250	103.000	102.975
4.375	103.818	103.568	103.543
4.500	104.746	104.496	104.471
4.625	105.574	105.324	105.299
4.750	106.200	105.950	105.925
4.875	106.713	106.463	106.438
4.990	107.131	106.881	106.856
5.000	107.181	106.931	106.906
5.125	107.977	107.727	107.702
5.250	108.558	108.308	108.283

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	97.772	97.522	97.272
3.375	98.727	98.477	98.227
3.500	99.660	99.410	99.160
3.625	100.561	100.311	100.061
3.750	101.276	101.026	100.776
3.875	101.883	101.633	101.383
3.990	102.365	102.115	101.865
4.000	102.415	102.165	101.915
4.125	103.248	102.998	102.748
4.250	103.886	103.636	103.386
4.375	104.413	104.163	103.913
4.500	105.090	104.840	104.590
4.625	105.838	105.588	105.338
4.750	106.421	106.171	105.921
4.875	106.928	106.678	106.428
4.990	107.111	106.861	106.611
5.000	107.161	106.911	106.661
5.125	107.895	107.645	107.395
5.250	108.470	108.220	107.970

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	96.374	96.124	95.874
2.375	97.145	96.895	96.645
2.500	97.916	97.666	97.416
2.625	98.547	98.297	98.047
2.750	99.115	98.865	98.615
2.875	99.527	99.277	99.027
2.990	100.236	99.986	99.736
3.000	100.286	100.036	99.786
3.125	100.871	100.621	100.371
3.250	101.379	101.129	100.879
3.375	101.838	101.588	101.338
3.500	102.532	102.282	102.032
3.625	103.067	102.817	102.567
3.750	103.536	103.286	103.036
3.875	104.034	103.784	103.534
3.990	104.639	104.389	104.139
4.000	104.689	104.439	104.189
4.125	105.219	104.969	104.719
4.250	105.690	105.440	105.190

Adjustments

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

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

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

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

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

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

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

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

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Flood Certification = $10.00 FHA ID# - 1358600006

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/5/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/5/2014
45 Day Lock Exp.: 12/22/2014
60 Day Lock Exp.: 1/6/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	97.885	97.713	97.541
3.875	98.666	98.494	98.322
4.000	99.447	99.275	99.103
4.125	100.228	100.056	99.884
4.250	100.892	100.720	100.548
4.375	101.486	101.314	101.142
4.500	101.986	101.814	101.642
4.625	102.486	102.314	102.142
4.750	102.924	102.752	102.580
4.875	103.291	103.112	102.932
5.000	103.635	103.456	103.276
5.125	103.791	103.612	103.432

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.396	98.256	98.115
3.375	98.896	98.756	98.615
3.500	99.412	99.287	99.162
3.625	99.849	99.724	99.599
3.750	100.224	100.099	99.974
3.875	100.537	100.412	100.287
4.000	100.818	100.693	100.568
4.125	101.006	100.881	100.756
4.250	101.131	101.006	100.881
4.375	101.256	101.131	101.006
4.500	101.319	101.194	101.069
4.625	101.382	101.257	101.132

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

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W. Rate Sheet Dated: 11/5/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 12/5/2014

Max Price After Adjustments 101.750

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

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

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

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

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

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

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W. Rate Sheet Dated: 11/5/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/5/2014
45 Day Lock Exp.: 12/22/2014

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	101.381	101.200
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	102.256	102.075
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	101.381	101.200
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	102.256	102.075
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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30 Day Lock Exp.: 12/5/2014
45 Day Lock Exp.: 12/22/2014

Alt-Option Ratio Terms & Pricing

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	101.381	101.200
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

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	102.256	102.075
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

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	101.381	101.200
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

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	102.256	102.256
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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