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.: 12/8/2014
45 Day Lock Exp.: 12/23/2014
60 Day Lock Exp.: 1/7/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/7/2014
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.630	100.380	100.130
3.500	101.380	101.130	100.880
3.625	101.480	101.230	100.980
3.750	103.262	103.012	102.762
3.875	103.762	103.512	103.262
4.000	104.462	104.212	103.962
4.125	104.562	104.312	104.062
4.250	105.630	105.380	105.130
4.375	105.915	105.665	105.415
4.500	106.480	106.230	105.980
4.625	106.580	106.330	106.080
4.750	107.355	107.105	106.855
4.875	107.755	107.505	107.255
5.000	108.355	108.105	107.855
5.125	108.455	108.205	107.955
5.250	108.527	108.277	108.027
5.375	108.015	107.765	107.515
5.500	108.515	108.265	108.015
5.625	108.715	108.465	108.215

20 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.380	100.130	99.880
3.500	101.130	100.880	100.630
3.625	101.230	100.980	100.730
3.750	103.012	102.762	102.512
3.875	103.512	103.262	103.012
4.000	104.212	103.962	103.712
4.125	104.312	104.062	103.812
4.250	105.380	105.130	104.880
4.375	105.665	105.415	105.165
4.500	106.230	105.980	105.730
4.625	106.330	106.080	105.830
4.750	107.255	107.005	106.755
4.875	107.655	107.405	107.155
5.000	108.255	108.005	107.755
5.125	108.355	108.105	107.855
5.250	108.427	108.177	107.927
5.375	107.915	107.665	107.415
5.500	108.415	108.165	107.915
5.625	108.615	108.365	108.115

15/10 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.193	99.943	99.693
2.875	100.493	100.243	99.993
3.000	100.743	100.493	100.243
3.125	100.893	100.643	100.393
3.250	102.412	102.162	101.912
3.375	102.712	102.462	102.212
3.500	102.962	102.712	102.462
3.625	103.112	102.862	102.612
3.750	104.225	103.975	103.725
3.875	104.525	104.275	104.025
4.000	104.775	104.525	104.275
4.125	104.925	104.675	104.425
4.250	104.381	104.131	103.881
4.375	104.581	104.331	104.081
4.500	104.681	104.431	104.181
4.625	104.831	104.581	104.331
4.750	104.831	104.581	104.331

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	99.930	99.680	99.430
3.500	100.680	100.430	100.180
3.625	100.780	100.530	100.280
3.750	102.562	102.312	102.062
3.875	103.062	102.812	102.562
4.000	103.762	103.512	103.262
4.125	103.862	103.612	103.362
4.250	104.930	104.680	104.430
4.375	105.215	104.965	104.715
4.500	105.780	105.530	105.280
4.625	105.880	105.630	105.380
4.750	106.655	106.405	106.155
4.875	107.055	106.805	106.555
5.000	107.655	107.405	107.155
5.125	107.755	107.505	107.255
5.250	107.827	107.577	107.327
5.375	107.315	107.065	106.815
5.500	107.815	107.565	107.315
5.625	108.015	107.765	107.515

20 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.830	99.580	99.330
3.500	100.580	100.330	100.080
3.625	100.680	100.430	100.180
3.750	102.462	102.212	101.962
3.875	102.962	102.712	102.462
4.000	103.662	103.412	103.162
4.125	103.762	103.512	103.262
4.250	104.830	104.580	104.330
4.375	105.115	104.865	104.615
4.500	105.680	105.430	105.180
4.625	105.780	105.530	105.280
4.750	106.555	106.305	106.055
4.875	106.955	106.705	106.455
5.000	107.555	107.305	107.055
5.125	107.655	107.405	107.155
5.250	107.727	107.477	107.227
5.375	107.215	106.965	106.715
5.500	107.715	107.465	107.215
5.625	107.915	107.665	107.415

15/10 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.593	99.343	99.093
2.875	99.893	99.643	99.393
3.000	100.143	99.893	99.643
3.125	100.293	100.043	99.793
3.250	101.812	101.562	101.312
3.375	102.112	101.862	101.612
3.500	102.362	102.112	101.862
3.625	102.512	102.262	102.012
3.750	103.625	103.375	103.125
3.875	103.925	103.675	103.425
4.000	104.175	103.925	103.675
4.125	104.325	104.075	103.825
4.250	103.781	103.531	103.281
4.375	103.981	103.731	103.481
4.500	104.081	103.831	103.581
4.625	104.231	103.981	103.731
4.750	104.231	103.981	103.731

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	98.505	98.255	98.005
4.000	101.587	101.337	101.087
4.500	103.605	103.355	103.105
5.000	105.480	105.230	104.980

15 Year One Time Close "OTC" — Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.509	98.259	98.009
3.500	100.728	100.478	100.228
4.000	102.541	102.291	102.041
4.500	102.447	102.197	101.947
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	11/7/2014	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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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	93.112	92.862	92.612	N/A	N/A	N/A
3.250	94.541	94.291	94.041	N/A	N/A	N/A
3.375	95.516	95.266	95.016	N/A	N/A	N/A
3.500	96.490	96.240	95.990	94.034	93.784	93.534
3.625	97.464	97.214	96.964	95.274	95.024	94.774
3.750	98.383	98.133	97.883	96.438	96.188	95.938
3.875	99.208	98.958	98.708	97.466	97.216	96.966
4.000	100.105	99.855	99.605	98.566	98.316	98.066
4.125	101.076	100.826	100.576	99.740	99.490	99.240
4.250	101.961	101.711	101.461	100.814	100.564	100.314
4.375	102.588	102.338	102.088	101.597	101.347	101.097
4.500	103.304	103.054	102.804	102.469	102.219	101.969
4.625	104.107	103.857	103.607	103.428	103.178	102.928
4.750	104.872	104.622	104.372	104.400	104.150	103.900
4.875	105.437	105.187	104.937	105.277	105.027	104.777
5.000	106.026	105.776	105.526	N/A	N/A	N/A
5.125	106.637	106.387	106.137	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	93.654	93.404	93.154	N/A	N/A	N/A
3.250	95.039	94.789	94.539	93.911	93.661	93.411
3.375	95.841	95.591	95.341	95.058	94.808	94.558
3.500	96.644	96.394	96.144	96.204	95.954	95.704
3.625	97.446	97.196	96.946	97.350	97.100	96.850
3.750	98.243	97.993	97.743	98.326	98.076	97.826
3.875	99.029	98.779	98.529	98.963	98.713	98.463
4.000	99.815	99.565	99.315	99.673	99.423	99.173
4.125	100.600	100.350	100.100	100.456	100.206	99.956
4.250	101.344	101.094	100.844	101.229	100.979	100.729
4.375	101.997	101.747	101.497	101.903	101.653	101.403
4.500	102.649	102.399	102.149	102.665	102.415	102.165
4.625	103.302	103.052	102.802	103.515	103.265	103.015
4.750	103.911	103.661	103.411	104.252	104.002	103.752
4.875	104.425	104.175	103.925	104.630	104.380	104.130
5.000	104.940	104.690	104.440	105.031	104.781	104.531
5.125	N/A	N/A	N/A	105.455	105.205	104.955

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	95.845	95.595	95.345	N/A	N/A	N/A
2.625	96.853	96.603	96.353	93.306	93.056	92.806
2.750	97.600	97.350	97.100	94.319	94.069	93.819
2.875	98.411	98.161	97.911	95.396	95.146	94.896
3.000	99.287	99.037	98.787	96.537	96.287	96.037
3.125	99.923	99.673	99.423	97.398	97.148	96.898
3.250	100.383	100.133	99.883	98.045	97.795	97.545
3.375	100.987	100.737	100.487	98.837	98.587	98.337
3.500	101.736	101.486	101.236	99.773	99.523	99.273
3.625	102.344	102.094	101.844	100.504	100.254	100.004
3.750	102.779	102.529	102.279	101.002	100.752	100.502
3.875	103.251	103.001	102.751	101.536	101.286	101.036
4.000	103.761	103.511	103.261	102.108	101.858	101.608
4.125	104.087	103.837	103.587	102.514	102.264	102.014
4.250	104.228	103.978	103.728	102.748	102.498	102.248
4.375	104.369	104.119	103.869	102.983	102.733	102.483
4.500	104.510	104.260	104.010	103.218	102.968	102.718
4.625	104.651	104.401	104.151	103.452	103.202	102.952

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	95.737	95.487	95.237	N/A	N/A	N/A
2.625	96.649	96.399	96.149	93.106	92.856	92.606
2.750	97.350	97.100	96.850	94.119	93.869	93.619
2.875	98.050	97.800	97.550	95.196	94.946	94.696
3.000	98.751	98.501	98.251	96.337	96.087	95.837
3.125	99.347	99.097	98.847	97.198	96.948	96.698
3.250	99.847	99.597	99.347	97.845	97.595	97.345
3.375	100.347	100.097	99.847	98.637	98.387	98.137
3.500	100.847	100.597	100.347	99.573	99.323	99.073
3.625	101.304	101.054	100.804	100.304	100.054	99.804
3.750	101.721	101.471	101.221	100.802	100.552	100.302
3.875	102.137	101.887	101.637	101.336	101.086	100.836
4.000	102.554	102.304	102.054	101.908	101.658	101.408
4.125	102.827	102.577	102.327	102.314	102.064	101.814
4.250	102.968	102.718	102.468	102.548	102.298	102.048
4.375	103.109	102.859	102.609	102.783	102.533	102.283
4.500	103.250	103.000	102.750	103.018	102.768	102.518
4.625	103.391	103.141	102.891	103.252	103.002	102.752

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	94.262	94.012	93.987
3.250	95.691	95.441	95.416
3.375	96.666	96.416	96.391
3.500	97.640	97.390	97.365
3.625	98.614	98.364	98.339
3.750	99.533	99.283	99.258
3.875	100.358	100.108	100.083
3.990	101.205	100.955	100.930
4.000	101.255	101.005	100.980
4.125	102.226	101.976	101.951
4.250	103.111	102.861	102.836
4.375	103.738	103.488	103.463
4.500	104.454	104.204	104.179
4.625	105.257	105.007	104.982
4.750	106.022	105.772	105.747
4.875	106.587	106.337	106.312
4.990	107.126	106.876	106.851
5.000	107.176	106.926	106.901
5.125	107.787	107.537	107.512

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	95.664	95.414	95.164
3.250	97.049	96.799	96.549
3.375	97.851	97.601	97.351
3.500	98.654	98.404	98.154
3.625	99.456	99.206	98.956
3.750	100.253	100.003	99.753
3.875	101.039	100.789	100.539
3.990	101.775	101.525	101.275
4.000	101.825	101.575	101.325
4.125	102.610	102.360	102.110
4.250	103.354	103.104	102.854
4.375	104.007	103.757	103.507
4.500	104.659	104.409	104.159
4.625	105.312	105.062	104.812
4.750	105.921	105.671	105.421
4.875	106.435	106.185	105.935
4.990	106.900	106.650	106.400
5.000	106.950	106.700	106.450

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.595	96.345	96.095
2.625	97.603	97.353	97.103
2.750	98.350	98.100	97.850
2.875	99.161	98.911	98.661
2.990	99.987	99.737	99.487
3.000	100.037	99.787	99.537
3.125	100.673	100.423	100.173
3.250	101.133	100.883	100.633
3.375	101.737	101.487	101.237
3.500	102.486	102.236	101.986
3.625	103.094	102.844	102.594
3.750	103.529	103.279	103.029
3.875	104.001	103.751	103.501
3.990	104.461	104.211	103.961
4.000	104.511	104.261	104.011
4.125	104.837	104.587	104.337
4.250	104.978	104.728	104.478
4.375	105.119	104.869	104.619
4.500	105.260	105.010	104.760
4.625	105.401	105.151	104.901

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.747	97.497	97.247
2.625	98.659	98.409	98.159
2.750	99.360	99.110	98.860
2.875	100.060	99.810	99.560
2.990	100.711	100.461	100.211
3.000	100.761	100.511	100.261
3.125	101.357	101.107	100.857
3.250	101.857	101.607	101.357
3.375	102.357	102.107	101.857
3.500	102.857	102.607	102.357
3.625	103.314	103.064	102.814
3.750	103.731	103.481	103.231
3.875	104.147	103.897	103.647
3.990	104.514	104.264	104.014
4.000	104.564	104.314	104.064
4.125	104.837	104.587	104.337
4.250	104.978	104.728	104.478
4.375	105.119	104.869	104.619
4.500	105.260	105.010	104.760
4.625	105.401	105.151	104.901

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	94.956	94.706	94.456
3.500	96.055	95.805	95.555
3.625	97.154	96.904	96.654
3.750	98.163	97.913	97.663
3.875	99.003	98.753	98.503
3.990	99.866	99.616	99.366
4.000	99.916	99.666	99.416
4.125	100.903	100.653	100.403
4.250	101.814	101.564	101.314
4.375	102.488	102.238	101.988
4.500	103.250	103.000	102.750
4.625	104.100	103.850	103.600
4.750	104.842	104.592	104.342
4.875	105.235	104.985	104.735
4.990	105.602	105.352	105.102
5.000	105.652	105.402	105.152

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.137	94.887	94.637
2.625	96.342	96.092	95.842
2.750	97.308	97.058	96.808
2.875	98.338	98.088	97.838
2.990	99.382	99.132	98.882
3.000	99.432	99.182	98.932
3.125	100.173	99.923	99.673
3.250	100.633	100.383	100.133
3.375	101.237	100.987	100.737
3.500	101.986	101.736	101.486
3.625	102.481	102.231	101.981
3.750	102.697	102.447	102.197
3.875	102.950	102.700	102.450
3.990	103.191	102.941	102.691
4.000	103.241	102.991	102.741
4.125	103.365	103.115	102.865
4.250	103.318	103.068	102.818
4.375	103.272	103.022	102.772
4.500	103.225	102.975	102.725
4.625	103.179	102.929	102.679

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/7/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/8/2014
45 Day Lock Exp.: 12/23/2014
60 Day Lock Exp.: 1/7/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.034	94.784	94.534
3.375	95.976	95.726	95.476
3.500	97.025	96.775	96.525
3.625	98.026	97.776	97.526
3.750	98.788	98.538	98.288
3.875	99.445	99.195	98.945
4.000	100.429	100.179	99.929
4.125	101.341	101.091	100.841
4.250	102.020	101.770	101.520
4.375	102.712	102.462	102.212
4.500	103.585	103.335	103.085
4.625	104.415	104.165	103.915
4.750	105.042	104.792	104.542
4.875	105.557	105.307	105.057
5.000	106.017	105.767	105.517
5.125	106.815	106.565	106.315
5.250	107.396	107.146	106.896

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.347	94.097	93.847
3.375	95.289	95.039	94.789
3.500	96.338	96.088	95.838
3.625	97.339	97.089	96.839
3.750	98.913	98.663	98.413
3.875	99.570	99.320	99.070
4.000	100.554	100.304	100.054
4.125	101.466	101.216	100.966
4.250	103.020	102.770	102.520
4.375	103.712	103.462	103.212
4.500	104.585	104.335	104.085
4.625	105.415	105.165	104.915
4.750	106.542	106.292	106.042
4.875	107.057	106.807	106.557
5.000	107.517	107.267	107.017
5.125	108.315	108.065	107.815
5.250	107.396	107.146	106.896

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.329	96.079	95.829
3.375	97.286	97.036	96.786
3.500	98.220	97.970	97.720
3.625	99.123	98.873	98.623
3.750	99.840	99.590	99.340
3.875	100.448	100.198	99.948
4.000	101.080	100.830	100.580
4.125	101.915	101.665	101.415
4.250	102.555	102.305	102.055
4.375	103.085	102.835	102.585
4.500	103.829	103.579	103.329
4.625	104.579	104.329	104.079
4.750	105.164	104.914	104.664
4.875	105.672	105.422	105.172
5.000	105.896	105.646	105.396
5.125	106.632	106.382	106.132
5.250	107.208	106.958	106.708

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.642	96.392	96.142
3.375	97.599	97.349	97.099
3.500	98.533	98.283	98.033
3.625	99.436	99.186	98.936
3.750	99.903	99.653	99.403
3.875	100.511	100.261	100.011
4.000	101.143	100.893	100.643
4.125	101.978	101.728	101.478
4.250	102.493	102.243	101.993
4.375	103.023	102.773	102.523
4.500	103.767	103.517	103.267
4.625	104.517	104.267	104.017
4.750	105.352	105.102	104.852
4.875	105.860	105.610	105.360
5.000	106.084	105.834	105.584
5.125	106.820	106.570	106.320
5.250	107.208	106.958	106.708

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.606	95.356	95.106
2.375	96.377	96.127	95.877
2.500	97.149	96.899	96.649
2.625	97.780	97.530	97.280
2.750	98.349	98.099	97.849
2.875	98.864	98.614	98.364
3.000	99.624	99.374	99.124
3.125	100.209	99.959	99.709
3.250	100.719	100.469	100.219
3.375	101.249	100.999	100.749
3.500	101.944	101.694	101.444
3.625	102.479	102.229	101.979
3.750	102.949	102.699	102.449
3.875	103.520	103.270	103.020
4.000	104.175	103.925	103.675
4.125	104.706	104.456	104.206
4.250	105.177	104.927	104.677

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.481	93.231	92.981
2.375	94.252	94.002	93.752
2.500	95.024	94.774	94.524
2.625	95.655	95.405	95.155
2.750	97.787	97.537	97.287
2.875	98.302	98.052	97.802
3.000	99.062	98.812	98.562
3.125	99.647	99.397	99.147
3.250	100.594	100.344	100.094
3.375	101.124	100.874	100.624
3.500	101.819	101.569	101.319
3.625	102.354	102.104	101.854
3.750	103.012	102.762	102.512
3.875	103.583	103.333	103.083
4.000	104.238	103.988	103.738
4.125	104.769	104.519	104.269
4.250	104.427	104.177	103.927

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.: 12/8/2014
45 Day Lock Exp.: 12/23/2014
60 Day Lock Exp.: 1/7/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/7/2014
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	96.194	95.944	95.919
3.375	97.136	96.886	96.861
3.500	98.185	97.935	97.910
3.625	99.186	98.936	98.911
3.750	99.948	99.698	99.673
3.875	100.605	100.355	100.330
3.990	101.539	101.289	101.264
4.000	101.589	101.339	101.314
4.125	102.501	102.251	102.226
4.250	103.180	102.930	102.905
4.375	103.872	103.622	103.597
4.500	104.745	104.495	104.470
4.625	105.575	105.325	105.300
4.750	106.202	105.952	105.927
4.875	106.717	106.467	106.442
4.990	107.127	106.877	106.852
5.000	107.177	106.927	106.902
5.125	107.975	107.725	107.700
5.250	108.556	108.306	108.281

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	97.589	97.339	97.089
3.375	98.546	98.296	98.046
3.500	99.480	99.230	98.980
3.625	100.383	100.133	99.883
3.750	101.100	100.850	100.600
3.875	101.708	101.458	101.208
3.990	102.290	102.040	101.790
4.000	102.340	102.090	101.840
4.125	103.175	102.925	102.675
4.250	103.815	103.565	103.315
4.375	104.345	104.095	103.845
4.500	105.089	104.839	104.589
4.625	105.839	105.589	105.339
4.750	106.424	106.174	105.924
4.875	106.932	106.682	106.432
4.990	107.106	106.856	106.606
5.000	107.156	106.906	106.656
5.125	107.892	107.642	107.392
5.250	108.468	108.218	107.968

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	96.266	96.016	95.766
2.375	97.037	96.787	96.537
2.500	97.809	97.559	97.309
2.625	98.440	98.190	97.940
2.750	99.009	98.759	98.509
2.875	99.524	99.274	99.024
2.990	100.234	99.984	99.734
3.000	100.284	100.034	99.784
3.125	100.869	100.619	100.369
3.250	101.379	101.129	100.879
3.375	101.909	101.659	101.409
3.500	102.604	102.354	102.104
3.625	103.139	102.889	102.639
3.750	103.609	103.359	103.109
3.875	104.180	103.930	103.680
3.990	104.785	104.535	104.285
4.000	104.835	104.585	104.335
4.125	105.366	105.116	104.866
4.250	105.837	105.587	105.337

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

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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

30 Day Lock Exp.: 12/8/2014
45 Day Lock Exp.: 12/23/2014
60 Day Lock Exp.: 1/7/2015

W. Rate Sheet Dated: 11/7/2014 **Release Time:** 10:00 AM ET

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.124	97.952	97.780
3.875	98.905	98.733	98.561
4.000	99.686	99.514	99.342
4.125	100.467	100.295	100.123
4.250	101.083	100.911	100.739
4.375	101.677	101.505	101.333
4.500	102.177	102.005	101.833
4.625	102.677	102.505	102.333
4.750	103.115	102.943	102.771
4.875	103.482	103.303	103.123
5.000	103.826	103.647	103.467
5.125	103.982	103.803	103.623

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.559	98.419	98.278
3.375	99.059	98.919	98.778
3.500	99.575	99.450	99.325
3.625	100.012	99.887	99.762
3.750	100.387	100.262	100.137
3.875	100.700	100.575	100.450
4.000	100.981	100.856	100.731
4.125	101.169	101.044	100.919
4.250	101.294	101.169	101.044
4.375	101.419	101.294	101.169
4.500	101.482	101.357	101.232
4.625	101.545	101.420	101.295

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/7/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 12/8/2014

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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30 Day Lock Exp.: 12/8/2014
45 Day Lock Exp.: 12/23/2014

W. Rate Sheet Dated: 11/7/2014 **Release Time:** 10:00 AM ET

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	100.027	99.867
6.875	100.335	100.169
7.000	100.642	100.471
7.125	100.949	100.773
7.250	101.256	101.075
7.375	101.564	101.378
7.500	101.871	101.680
7.625	102.178	101.982
7.750	102.486	102.284
7.875	102.793	102.586
8.000	103.100	102.888
8.125	103.408	103.190
8.250	103.715	103.492
8.375	104.022	103.794
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	100.600	100.450
6.625	100.845	100.690
6.750	101.090	100.930
6.875	101.335	101.169
7.000	101.579	101.409
7.125	101.824	101.648
7.250	102.069	101.888
7.375	102.314	102.128
7.500	102.559	102.367
7.625	102.803	102.607
7.750	103.048	102.846
7.875	103.293	103.086
8.000	103.538	103.325
8.125	103.783	103.565
8.250	104.027	103.805

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	100.027	99.867
6.375	100.335	100.169
6.500	100.642	100.471
6.625	100.949	100.773
6.750	101.256	101.075
6.875	101.564	101.378
7.000	101.871	101.680
7.125	102.178	101.982
7.250	102.486	102.284
7.375	102.793	102.586
7.500	103.100	102.888
7.625	103.408	103.190
7.750	103.715	103.492
7.875	104.022	103.794
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	100.600	100.450
6.125	100.845	100.690
6.250	101.090	100.930
6.375	101.335	101.169
6.500	101.579	101.409
6.625	101.824	101.648
6.750	102.069	101.888
6.875	102.314	102.128
7.000	102.559	102.367
7.125	102.803	102.607
7.250	103.048	102.846
7.375	103.293	103.086
7.500	103.538	103.325
7.625	103.783	103.565
7.750	104.027	103.805

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: 11/7/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/8/2014
45 Day Lock Exp.: 12/23/2014

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	100.027	99.867
6.375	100.335	100.169
6.500	100.642	100.471
6.625	100.949	100.773
6.750	101.256	101.075
6.875	101.564	101.378
7.000	101.871	101.680
7.125	102.178	101.982
7.250	102.486	102.284
7.375	102.793	102.586
7.500	103.100	102.888
7.625	103.408	103.190
7.750	103.715	103.492
7.875	104.022	103.794
8.000	104.267	104.034

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.000	100.600	100.450
6.125	100.845	100.690
6.250	101.090	100.930
6.375	101.335	101.169
6.500	101.579	101.409
6.625	101.824	101.648
6.750	102.069	101.888
6.875	102.314	102.128
7.000	102.559	102.367
7.125	102.803	102.607
7.250	103.048	102.846
7.375	103.293	103.086
7.500	103.538	103.325
7.625	103.783	103.565
7.750	104.027	103.805

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	100.027	99.867
6.375	100.335	100.169
6.500	100.642	100.471
6.625	100.949	100.773
6.750	101.256	101.075
6.875	101.564	101.378
7.000	101.871	101.680
7.125	102.178	101.982
7.250	102.486	102.284
7.375	102.793	102.586
7.500	103.100	102.888
7.625	103.408	103.190
7.750	103.715	103.492
7.875	104.022	103.794
8.000	104.267	104.034

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.000	100.600	100.600
6.125	100.845	100.845
6.250	101.090	101.090
6.375	101.335	101.335
6.500	101.579	101.579
6.625	101.824	101.824
6.750	102.069	102.069
6.875	102.314	102.314
7.000	102.559	102.559
7.125	102.803	102.803
7.250	103.048	103.048
7.375	103.293	103.293
7.500	103.538	103.538
7.625	103.783	103.783
7.750	104.027	104.027

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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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