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.: 12/12/2014
45 Day Lock Exp.: 12/29/2014
60 Day Lock Exp.: 1/13/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/12/2014 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.802	100.552	100.302
3.500	101.552	101.302	101.052
3.625	101.652	101.402	101.152
3.750	103.215	102.965	102.715
3.875	103.715	103.465	103.215
4.000	104.415	104.165	103.915
4.125	104.515	104.265	104.015
4.250	105.568	105.318	105.068
4.375	105.853	105.603	105.353
4.500	106.418	106.168	105.918
4.625	106.518	106.268	106.018
4.750	107.199	106.949	106.699
4.875	107.599	107.349	107.099
5.000	108.199	107.949	107.699
5.125	108.299	108.049	107.799
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	100.552	100.302	100.052
3.500	101.302	101.052	100.802
3.625	101.402	101.152	100.902
3.750	102.965	102.715	102.465
3.875	103.465	103.215	102.965
4.000	104.165	103.915	103.665
4.125	104.265	104.015	103.765
4.250	105.318	105.068	104.818
4.375	105.603	105.353	105.103
4.500	106.168	105.918	105.668
4.625	106.268	106.018	105.768
4.750	107.099	106.849	106.599
4.875	107.499	107.249	106.999
5.000	108.099	107.849	107.599
5.125	108.199	107.949	107.699
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	100.463	100.213	99.963
2.875	100.763	100.513	100.263
3.000	101.013	100.763	100.513
3.125	101.163	100.913	100.663
3.250	102.678	102.428	102.178
3.375	102.978	102.728	102.478
3.500	103.228	102.978	102.728
3.625	103.378	103.128	102.878
3.750	104.482	104.232	103.982
3.875	104.782	104.532	104.282
4.000	105.032	104.782	104.532
4.125	105.182	104.932	104.682
4.250	104.506	104.256	104.006
4.375	104.706	104.456	104.206
4.500	104.806	104.556	104.306
4.625	104.956	104.706	104.456
4.750	104.956	104.706	104.456

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 = 0.120	

Buyer's Bonus

Government Purchase Transactions	0.250

Buyer's Bonus excludes all Specialty Government products.

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

30/25 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.102	99.852	99.602
3.500	100.852	100.602	100.352
3.625	100.952	100.702	100.452
3.750	102.515	102.265	102.015
3.875	103.015	102.765	102.515
4.000	103.715	103.465	103.215
4.125	103.815	103.565	103.315
4.250	104.868	104.618	104.368
4.375	105.153	104.903	104.653
4.500	105.718	105.468	105.218
4.625	105.818	105.568	105.318
4.750	106.499	106.249	105.999
4.875	106.899	106.649	106.399
5.000	107.499	107.249	106.999
5.125	107.599	107.349	107.099
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	100.002	99.752	99.502
3.500	100.752	100.502	100.252
3.625	100.852	100.602	100.352
3.750	102.415	102.165	101.915
3.875	102.915	102.665	102.415
4.000	103.615	103.365	103.115
4.125	103.715	103.465	103.215
4.250	104.768	104.518	104.268
4.375	105.053	104.803	104.553
4.500	105.618	105.368	105.118
4.625	105.718	105.468	105.218
4.750	106.399	106.149	105.899
4.875	106.799	106.549	106.299
5.000	107.399	107.149	106.899
5.125	107.499	107.249	106.999
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	99.863	99.613	99.363
2.875	100.163	99.913	99.663
3.000	100.413	100.163	99.913
3.125	100.563	100.313	100.063
3.250	102.078	101.828	101.578
3.375	102.378	102.128	101.878
3.500	102.628	102.378	102.128
3.625	102.778	102.528	102.278
3.750	103.882	103.632	103.382
3.875	104.182	103.932	103.682
4.000	104.432	104.182	103.932
4.125	104.582	104.332	104.082
4.250	103.906	103.656	103.406
4.375	104.106	103.856	103.606
4.500	104.206	103.956	103.706
4.625	104.356	104.106	103.856
4.750	104.356	104.106	103.856

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 = 0.120	

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	98.677	98.427	98.177
4.000	101.540	101.290	101.040
4.500	103.543	103.293	103.043
5.000	105.324	105.074	104.824

15 Year One Time Close "OTC" — Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.779	98.529	98.279
3.500	100.994	100.744	100.494
4.000	102.798	102.548	102.298
4.500	102.572	102.322	102.072
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	11/12/2014	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](#)

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

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W. Rate Sheet Dated: 11/12/2014

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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	93.466	93.216	92.966	N/A	N/A	N/A
3.250	94.875	94.625	94.375	N/A	N/A	N/A
3.375	95.859	95.609	95.359	93.138	92.888	92.638
3.500	96.843	96.593	96.343	94.387	94.137	93.887
3.625	97.828	97.578	97.328	95.637	95.387	95.137
3.750	98.750	98.500	98.250	96.805	96.555	96.305
3.875	99.563	99.313	99.063	97.821	97.571	97.321
4.000	100.448	100.198	99.948	98.910	98.660	98.410
4.125	101.405	101.155	100.905	100.070	99.820	99.570
4.250	102.257	102.007	101.757	101.109	100.859	100.609
4.375	102.814	102.564	102.314	101.823	101.573	101.323
4.500	103.482	103.232	102.982	102.647	102.397	102.147
4.625	104.260	104.010	103.760	103.581	103.331	103.081
4.750	104.998	104.748	104.498	104.526	104.276	104.026
4.875	105.507	105.257	105.007	105.348	105.098	104.848
5.000	106.062	105.812	105.562	N/A	N/A	N/A
5.125	106.661	106.411	106.161	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	92.345	92.095	91.845	N/A	N/A	N/A
3.125	93.956	93.706	93.456	92.781	92.531	92.281
3.250	95.315	95.065	94.815	94.245	93.995	93.745
3.375	96.143	95.893	95.643	95.401	95.151	94.901
3.500	96.971	96.721	96.471	96.557	96.307	96.057
3.625	97.799	97.549	97.299	97.713	97.463	97.213
3.750	98.602	98.352	98.102	98.692	98.442	98.192
3.875	99.351	99.101	98.851	99.318	99.068	98.818
4.000	100.101	99.851	99.601	100.016	99.766	99.516
4.125	100.851	100.601	100.351	100.785	100.535	100.285
4.250	101.561	101.311	101.061	101.526	101.276	101.026
4.375	102.186	101.936	101.686	102.137	101.887	101.637
4.500	102.811	102.561	102.311	102.859	102.609	102.359
4.625	103.436	103.186	102.936	103.693	103.443	103.193
4.750	104.018	103.768	103.518	104.407	104.157	103.907
4.875	104.511	104.261	104.011	104.722	104.472	104.222
5.000	105.003	104.753	104.503	105.081	104.831	104.581
5.125	N/A	N/A	N/A	105.485	105.235	104.985

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.500	96.060	95.810	95.560	N/A	N/A	N/A
2.625	97.070	96.820	96.570	93.523	93.273	93.023
2.750	97.818	97.568	97.318	94.537	94.287	94.037
2.875	98.631	98.381	98.131	95.615	95.365	95.115
3.000	99.508	99.258	99.008	96.758	96.508	96.258
3.125	100.140	99.890	99.640	97.615	97.365	97.115
3.250	100.590	100.340	100.090	98.253	98.003	97.753
3.375	101.184	100.934	100.684	99.034	98.784	98.534
3.500	101.919	101.669	101.419	99.957	99.707	99.457
3.625	102.509	102.259	102.009	100.669	100.419	100.169
3.750	102.929	102.679	102.429	101.152	100.902	100.652
3.875	103.406	103.156	102.906	101.691	101.441	101.191
4.000	103.938	103.688	103.438	102.286	102.036	101.786
4.125	104.265	104.015	103.765	102.691	102.441	102.191
4.250	104.375	104.125	103.875	102.895	102.645	102.395
4.375	104.486	104.236	103.986	103.099	102.849	102.599
4.500	104.596	104.346	104.096	103.304	103.054	102.804
4.625	104.707	104.457	104.207	103.508	103.258	103.008

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	95.890	95.640	95.390	N/A	N/A	N/A
2.625	96.803	96.553	96.303	93.323	93.073	92.823
2.750	97.505	97.255	97.005	94.337	94.087	93.837
2.875	98.207	97.957	97.707	95.415	95.165	94.915
3.000	98.909	98.659	98.409	96.558	96.308	96.058
3.125	99.505	99.255	99.005	97.415	97.165	96.915
3.250	100.001	99.751	99.501	98.053	97.803	97.553
3.375	100.498	100.248	99.998	98.834	98.584	98.334
3.500	100.995	100.745	100.495	99.757	99.507	99.257
3.625	101.456	101.206	100.956	100.469	100.219	99.969
3.750	101.884	101.634	101.384	100.952	100.702	100.452
3.875	102.313	102.063	101.813	101.491	101.241	100.991
4.000	102.742	102.492	102.242	102.086	101.836	101.586
4.125	103.005	102.755	102.505	102.491	102.241	101.991
4.250	103.115	102.865	102.615	102.695	102.445	102.195
4.375	103.226	102.976	102.726	102.899	102.649	102.399
4.500	103.336	103.086	102.836	103.104	102.854	102.604
4.625	103.447	103.197	102.947	103.308	103.058	102.808

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

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	N/A	N/A	N/A
3.125	94.616	94.366	94.341
3.250	96.025	95.775	95.750
3.375	97.009	96.759	96.734
3.500	97.993	97.743	97.718
3.625	98.978	98.728	98.703
3.750	99.900	99.650	99.625
3.875	100.713	100.463	100.438
3.990	101.548	101.298	101.273
4.000	101.598	101.348	101.323
4.125	102.555	102.305	102.280
4.250	103.407	103.157	103.132
4.375	103.964	103.714	103.689
4.500	104.632	104.382	104.357
4.625	105.410	105.160	105.135
4.750	106.148	105.898	105.873
4.875	106.657	106.407	106.382
4.990	107.162	106.912	106.887
5.000	107.212	106.962	106.937
5.125	107.811	107.561	107.536

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.305	94.055	93.805
3.000	94.355	94.105	93.855
3.125	95.966	95.716	95.466
3.250	97.325	97.075	96.825
3.375	98.153	97.903	97.653
3.500	98.981	98.731	98.481
3.625	99.809	99.559	99.309
3.750	100.612	100.362	100.112
3.875	101.361	101.111	100.861
3.990	102.061	101.811	101.561
4.000	102.111	101.861	101.611
4.125	102.861	102.611	102.361
4.250	103.571	103.321	103.071
4.375	104.196	103.946	103.696
4.500	104.821	104.571	104.321
4.625	105.446	105.196	104.946
4.750	106.028	105.778	105.528
4.875	106.521	106.271	106.021
4.990	106.963	106.713	106.463
5.000	107.013	106.763	106.513

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.810	96.560	96.310
2.625	97.820	97.570	97.320
2.750	98.568	98.318	98.068
2.875	99.381	99.131	98.881
2.990	100.208	99.958	99.708
3.000	100.258	100.008	99.758
3.125	100.890	100.640	100.390
3.250	101.340	101.090	100.840
3.375	101.934	101.684	101.434
3.500	102.669	102.419	102.169
3.625	103.259	103.009	102.759
3.750	103.679	103.429	103.179
3.875	104.156	103.906	103.656
3.990	104.638	104.388	104.138
4.000	104.688	104.438	104.188
4.125	105.015	104.765	104.515
4.250	105.125	104.875	104.625
4.375	105.236	104.986	104.736
4.500	105.346	105.096	104.846
4.625	105.457	105.207	104.957

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.900	97.650	97.400
2.625	98.813	98.563	98.313
2.750	99.515	99.265	99.015
2.875	100.217	99.967	99.717
2.990	100.869	100.619	100.369
3.000	100.919	100.669	100.419
3.125	101.515	101.265	101.015
3.250	102.011	101.761	101.511
3.375	102.508	102.258	102.008
3.500	103.005	102.755	102.505
3.625	103.466	103.216	102.966
3.750	103.894	103.644	103.394
3.875	104.323	104.073	103.823
3.990	104.702	104.452	104.202
4.000	104.752	104.502	104.252
4.125	105.015	104.765	104.515
4.250	105.125	104.875	104.625
4.375	105.236	104.986	104.736
4.500	105.346	105.096	104.846
4.625	105.457	105.207	104.957

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.185	93.935	93.685
3.375	95.279	95.029	94.779
3.500	96.372	96.122	95.872
3.625	97.466	97.216	96.966
3.750	98.467	98.217	97.967
3.875	99.296	99.046	98.796
3.990	100.147	99.897	99.647
4.000	100.197	99.947	99.697
4.125	101.170	100.920	100.670
4.250	102.039	101.789	101.539
4.375	102.618	102.368	102.118
4.500	103.309	103.059	102.809
4.625	104.111	103.861	103.611
4.750	104.825	104.575	104.325
4.875	105.202	104.952	104.702
4.990	105.574	105.324	105.074
5.000	105.624	105.374	105.124

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.352	95.102	94.852
2.625	96.559	96.309	96.059
2.750	97.526	97.276	97.026
2.875	98.557	98.307	98.057
2.990	99.603	99.353	99.103
3.000	99.653	99.403	99.153
3.125	100.390	100.140	99.890
3.250	100.840	100.590	100.340
3.375	101.434	101.184	100.934
3.500	102.169	101.919	101.669
3.625	102.645	102.395	102.145
3.750	102.847	102.597	102.347
3.875	103.104	102.854	102.604
3.990	103.368	103.118	102.868
4.000	103.418	103.168	102.918
4.125	103.542	103.292	103.042
4.250	103.465	103.215	102.965
4.375	103.388	103.138	102.888
4.500	103.311	103.061	102.811
4.625	103.234	102.984	102.734

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: **11/12/2014**

Release Time: **10:00 AM ET**

30 Day Lock Exp.: **12/12/2014**
45 Day Lock Exp.: **12/29/2014**
60 Day Lock Exp.: **1/13/2015**

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.394	95.144	94.894
3.375	96.326	96.076	95.826
3.500	97.364	97.114	96.864
3.625	98.369	98.119	97.869
3.750	99.127	98.877	98.627
3.875	99.784	99.534	99.284
4.000	100.676	100.426	100.176
4.125	101.584	101.334	101.084
4.250	102.259	102.009	101.759
4.375	102.859	102.609	102.359
4.500	103.727	103.477	103.227
4.625	104.557	104.307	104.057
4.750	105.182	104.932	104.682
4.875	105.695	105.445	105.195
5.000	106.092	105.842	105.592
5.125	106.888	106.638	106.388
5.250	107.469	107.219	106.969

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.707	94.457	94.207
3.375	95.639	95.389	95.139
3.500	96.677	96.427	96.177
3.625	97.682	97.432	97.182
3.750	99.252	99.002	98.752
3.875	99.909	99.659	99.409
4.000	100.801	100.551	100.301
4.125	101.709	101.459	101.209
4.250	103.259	103.009	102.759
4.375	103.859	103.609	103.359
4.500	104.727	104.477	104.227
4.625	105.557	105.307	105.057
4.750	106.682	106.432	106.182
4.875	107.195	106.945	106.695
5.000	107.592	107.342	107.092
5.125	108.388	108.138	107.888
5.250	107.469	107.219	106.969

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.567	96.317	96.067
3.375	97.516	97.266	97.016
3.500	98.439	98.189	97.939
3.625	99.339	99.089	98.839
3.750	100.053	99.803	99.553
3.875	100.661	100.411	100.161
4.000	101.169	100.919	100.669
4.125	102.000	101.750	101.500
4.250	102.638	102.388	102.138
4.375	103.167	102.917	102.667
4.500	103.877	103.627	103.377
4.625	104.627	104.377	104.127
4.750	105.210	104.960	104.710
4.875	105.716	105.466	105.216
5.000	105.907	105.657	105.407
5.125	106.642	106.392	106.142
5.250	107.219	106.969	106.719

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.567	96.317	96.067
3.375	97.516	97.266	97.016
3.500	98.439	98.189	97.939
3.625	99.339	99.089	98.839
3.750	100.053	99.803	99.553
3.875	100.661	100.411	100.161
4.000	101.169	100.919	100.669
4.125	102.000	101.750	101.500
4.250	102.826	102.576	102.326
4.375	103.355	103.105	102.855
4.500	104.065	103.815	103.565
4.625	104.815	104.565	104.315
4.750	105.398	105.148	104.898
4.875	105.904	105.654	105.404
5.000	106.095	105.845	105.595
5.125	106.830	106.580	106.330
5.250	107.219	106.969	106.719

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.811	95.561	95.311
2.375	96.581	96.331	96.081
2.500	97.350	97.100	96.850
2.625	97.981	97.731	97.481
2.750	98.546	98.296	98.046
2.875	99.001	98.751	98.501
3.000	99.758	99.508	99.258
3.125	100.341	100.091	99.841
3.250	100.848	100.598	100.348
3.375	101.363	101.113	100.863
3.500	102.056	101.806	101.556
3.625	102.591	102.341	102.091
3.750	103.058	102.808	102.558
3.875	103.660	103.410	103.160
4.000	104.313	104.063	103.813
4.125	104.844	104.594	104.344
4.250	105.316	105.066	104.816

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.686	93.436	93.186
2.375	94.456	94.206	93.956
2.500	95.225	94.975	94.725
2.625	95.856	95.606	95.356
2.750	97.984	97.734	97.484
2.875	98.439	98.189	97.939
3.000	99.196	98.946	98.696
3.125	99.779	99.529	99.279
3.250	100.723	100.473	100.223
3.375	101.238	100.988	100.738
3.500	101.931	101.681	101.431
3.625	102.466	102.216	101.966
3.750	103.121	102.871	102.621
3.875	103.723	103.473	103.223
4.000	104.376	104.126	103.876
4.125	104.907	104.657	104.407
4.250	104.566	104.316	104.066

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.: 12/12/2014
45 Day Lock Exp.: 12/29/2014
60 Day Lock Exp.: 1/13/2015

W. Rate Sheet Dated: 11/12/2014

prices are subject to change without notice
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	96.554	96.304	96.279
3.375	97.486	97.236	97.211
3.500	98.524	98.274	98.249
3.625	99.529	99.279	99.254
3.750	100.287	100.037	100.012
3.875	100.944	100.694	100.669
3.990	101.786	101.536	101.511
4.000	101.836	101.586	101.561
4.125	102.744	102.494	102.469
4.250	103.419	103.169	103.144
4.375	104.019	103.769	103.744
4.500	104.887	104.637	104.612
4.625	105.717	105.467	105.442
4.750	106.342	106.092	106.067
4.875	106.855	106.605	106.580
4.990	107.202	106.952	106.927
5.000	107.252	107.002	106.977
5.125	108.048	107.798	107.773
5.250	108.629	108.379	108.354

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.827	97.577	97.327
3.375	98.776	98.526	98.276
3.500	99.699	99.449	99.199
3.625	100.599	100.349	100.099
3.750	101.313	101.063	100.813
3.875	101.921	101.671	101.421
3.990	102.379	102.129	101.879
4.000	102.429	102.179	101.929
4.125	103.260	103.010	102.760
4.250	103.898	103.648	103.398
4.375	104.427	104.177	103.927
4.500	105.137	104.887	104.637
4.625	105.887	105.637	105.387
4.750	106.470	106.220	105.970
4.875	106.976	106.726	106.476
4.990	107.117	106.867	106.617
5.000	107.167	106.917	106.667
5.125	107.902	107.652	107.402
5.250	108.479	108.229	107.979

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.471	96.221	95.971
2.375	97.241	96.991	96.741
2.500	98.010	97.760	97.510
2.625	98.641	98.391	98.141
2.750	99.206	98.956	98.706
2.875	99.661	99.411	99.161
2.990	100.368	100.118	99.868
3.000	100.418	100.168	99.918
3.125	101.001	100.751	100.501
3.250	101.508	101.258	101.008
3.375	102.023	101.773	101.523
3.500	102.716	102.466	102.216
3.625	103.251	103.001	102.751
3.750	103.718	103.468	103.218
3.875	104.320	104.070	103.820
3.990	104.923	104.673	104.423
4.000	104.973	104.723	104.473
4.125	105.504	105.254	105.004
4.250	105.976	105.726	105.476

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			
Condo (Excl 15 yr. & Home Possible)	> 75.00 %		
	-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

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

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

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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

W. Rate Sheet Dated: 11/12/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/12/2014
45 Day Lock Exp.: 12/29/2014
60 Day Lock Exp.: 1/13/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.150	97.978	97.806
3.875	98.931	98.759	98.587
4.000	99.712	99.540	99.368
4.125	100.493	100.321	100.149
4.250	101.055	100.883	100.711
4.375	101.649	101.477	101.305
4.500	102.149	101.977	101.805
4.625	102.649	102.477	102.305
4.750	103.087	102.915	102.743
4.875	103.454	103.275	103.095
5.000	103.798	103.619	103.439
5.125	103.954	103.775	103.595

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.563	98.423	98.282
3.375	99.063	98.923	98.782
3.500	99.579	99.454	99.329
3.625	100.016	99.891	99.766
3.750	100.391	100.266	100.141
3.875	100.704	100.579	100.454
4.000	100.985	100.860	100.735
4.125	101.173	101.048	100.923
4.250	101.298	101.173	101.048
4.375	101.423	101.298	101.173
4.500	101.486	101.361	101.236
4.625	101.549	101.424	101.299

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

Max Price After Adjustments 101.750

Jumbo 5/1 Arm Full Doc

Rate	30 day
3.000	98.800
3.125	99.300
3.250	99.800
3.375	100.050
3.500	100.300
3.625	100.550
3.750	100.800
3.875	101.050
4.000	101.300
4.125	101.550
4.250	101.800
4.375	102.050
4.500	102.300

Jumbo 7/1 Arm Full Doc

Rate	30 day
3.500	98.800
3.625	99.300
3.750	99.800
3.875	100.050
4.000	100.300
4.125	100.550
4.250	100.800
4.375	101.050
4.500	101.300
4.625	101.550
4.750	101.800
4.875	102.050
5.000	102.300

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: 11/12/2014   **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/12/2014
45 Day Lock Exp.: 12/29/2014

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	100.774
7.250	101.257	101.076
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	100.451
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	101.649
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	103.326
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	100.774
6.750	101.257	101.076
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	100.451
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	101.649
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	103.326
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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30 Day Lock Exp.: 12/12/2014
45 Day Lock Exp.: 12/29/2014

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	100.774
6.750	101.257	101.076
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	100.451
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	101.649
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	103.326
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	100.774
6.750	101.257	101.076
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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