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.: 12/15/2014

45 Day Lock Exp.: 12/30/2014

60 Day Lock Exp.: 1/14/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/13/2014

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.661	100.411	100.161
3.500	101.411	101.161	100.911
3.625	101.511	101.261	101.011
3.750	103.121	102.871	102.621
3.875	103.621	103.371	103.121
4.000	104.321	104.071	103.821
4.125	104.421	104.171	103.921
4.250	105.537	105.287	105.037
4.375	105.822	105.572	105.322
4.500	106.387	106.137	105.887
4.625	106.487	106.237	105.987
4.750	107.230	106.980	106.730
4.875	107.630	107.380	107.130
5.000	108.230	107.980	107.730
5.125	108.330	108.080	107.830
5.250	108.636	108.386	108.136
5.375	108.124	107.874	107.624
5.500	108.624	108.374	108.124
5.625	108.824	108.574	108.324

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.411	100.161	99.911
3.500	101.161	100.911	100.661
3.625	101.261	101.011	100.761
3.750	102.871	102.621	102.371
3.875	103.371	103.121	102.871
4.000	104.071	103.821	103.571
4.125	104.171	103.921	103.671
4.250	105.287	105.037	104.787
4.375	105.572	105.322	105.072
4.500	106.137	105.887	105.637
4.625	106.237	105.987	105.737
4.750	107.130	106.880	106.630
4.875	107.530	107.280	107.030
5.000	108.130	107.880	107.630
5.125	108.230	107.980	107.730
5.250	108.536	108.286	108.036
5.375	108.024	107.774	107.524
5.500	108.524	108.274	108.024
5.625	108.724	108.474	108.224

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.471	100.221	99.971
2.875	100.771	100.521	100.271
3.000	101.021	100.771	100.521
3.125	101.171	100.921	100.671
3.250	102.670	102.420	102.170
3.375	102.970	102.720	102.470
3.500	103.220	102.970	102.720
3.625	103.370	103.120	102.870
3.750	104.514	104.264	104.014
3.875	104.814	104.564	104.314
4.000	105.064	104.814	104.564
4.125	105.214	104.964	104.714
4.250	104.334	104.084	103.834
4.375	104.534	104.284	104.034
4.500	104.634	104.384	104.134
4.625	104.784	104.534	104.284
4.750	104.784	104.534	104.284

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	99.961	99.711	99.461
3.500	100.711	100.461	100.211
3.625	100.811	100.561	100.311
3.750	102.421	102.171	101.921
3.875	102.921	102.671	102.421
4.000	103.621	103.371	103.121
4.125	103.721	103.471	103.221
4.250	104.837	104.587	104.337
4.375	105.122	104.872	104.622
4.500	105.687	105.437	105.187
4.625	105.787	105.537	105.287
4.750	106.530	106.280	106.030
4.875	106.930	106.680	106.430
5.000	107.530	107.280	107.030
5.125	107.630	107.380	107.130
5.250	107.936	107.686	107.436
5.375	107.424	107.174	106.924
5.500	107.924	107.674	107.424
5.625	108.124	107.874	107.624

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.861	99.611	99.361
3.500	100.611	100.361	100.111
3.625	100.711	100.461	100.211
3.750	102.321	102.071	101.821
3.875	102.821	102.571	102.321
4.000	103.521	103.271	103.021
4.125	103.621	103.371	103.121
4.250	104.737	104.487	104.237
4.375	105.022	104.772	104.522
4.500	105.587	105.337	105.087
4.625	105.687	105.437	105.187
4.750	106.430	106.180	105.930
4.875	106.830	106.580	106.330
5.000	107.430	107.180	106.930
5.125	107.530	107.280	107.030
5.250	107.836	107.586	107.336
5.375	107.324	107.074	106.824
5.500	107.824	107.574	107.324
5.625	108.024	107.774	107.524

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.871	99.621	99.371
2.875	100.171	99.921	99.671
3.000	100.421	100.171	99.921
3.125	100.571	100.321	100.071
3.250	102.070	101.820	101.570
3.375	102.370	102.120	101.870
3.500	102.620	102.370	102.120
3.625	102.770	102.520	102.270
3.750	103.914	103.664	103.414
3.875	104.214	103.964	103.714
4.000	104.464	104.214	103.964
4.125	104.614	104.364	104.114
4.250	103.734	103.484	103.234
4.375	103.934	103.684	103.434
4.500	104.034	103.784	103.534
4.625	104.184	103.934	103.684
4.750	104.184	103.934	103.684

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	98.536	98.286	98.036
4.000	101.446	101.196	100.946
4.500	103.512	103.262	103.012
5.000	105.355	105.105	104.855

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.787	98.537	98.287
3.500	100.986	100.736	100.486
4.000	102.830	102.580	102.330
4.500	102.400	102.150	101.900
5.000	N/A	N/A	N/A

Specialty Adj.

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	11/13/2014	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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45 Day Lock Exp.: 12/30/2014
60 Day Lock Exp.: 1/14/2015

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	93.332	93.082	92.832	N/A	N/A	N/A
3.250	94.742	94.492	94.242	N/A	N/A	N/A
3.375	95.726	95.476	95.226	N/A	N/A	N/A
3.500	96.709	96.459	96.209	94.253	94.003	93.753
3.625	97.693	97.443	97.193	95.503	95.253	95.003
3.750	98.619	98.369	98.119	96.674	96.424	96.174
3.875	99.447	99.197	98.947	97.705	97.455	97.205
4.000	100.347	100.097	99.847	98.808	98.558	98.308
4.125	101.321	101.071	100.821	99.985	99.735	99.485
4.250	102.187	101.937	101.687	101.040	100.790	100.540
4.375	102.758	102.508	102.258	101.767	101.517	101.267
4.500	103.441	103.191	102.941	102.606	102.356	102.106
4.625	104.236	103.986	103.736	103.557	103.307	103.057
4.750	104.994	104.744	104.494	104.522	104.272	104.022
4.875	105.525	105.275	105.025	105.365	105.115	104.865
5.000	106.103	105.853	105.603	N/A	N/A	N/A
5.125	106.727	106.477	106.227	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
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	93.822	93.572	93.322	92.647	92.397	92.147
3.250	95.187	94.937	94.687	94.112	93.862	93.612
3.375	96.030	95.780	95.530	95.268	95.018	94.768
3.500	96.873	96.623	96.373	96.423	96.173	95.923
3.625	97.716	97.466	97.216	97.579	97.329	97.079
3.750	98.534	98.284	98.034	98.562	98.312	98.062
3.875	99.300	99.050	98.800	99.202	98.952	98.702
4.000	100.065	99.815	99.565	99.914	99.664	99.414
4.125	100.830	100.580	100.330	100.701	100.451	100.201
4.250	101.550	101.300	101.050	101.455	101.205	100.955
4.375	102.175	101.925	101.675	102.072	101.822	101.572
4.500	102.800	102.550	102.300	102.802	102.552	102.302
4.625	103.425	103.175	102.925	103.644	103.394	103.144
4.750	104.015	103.765	103.515	104.374	104.124	103.874
4.875	104.531	104.281	104.031	104.717	104.467	104.217
5.000	105.047	104.797	104.547	105.108	104.858	104.608

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	96.106	95.856	95.606	N/A	N/A	N/A
2.625	97.115	96.865	96.615	93.568	93.318	93.068
2.750	97.853	97.603	97.353	94.572	94.322	94.072
2.875	98.656	98.406	98.156	95.640	95.390	95.140
3.000	99.522	99.272	99.022	96.772	96.522	96.272
3.125	100.152	99.902	99.652	97.627	97.377	97.127
3.250	100.608	100.358	100.108	98.271	98.021	97.771
3.375	101.209	100.959	100.709	99.059	98.809	98.559
3.500	101.955	101.705	101.455	99.992	99.742	99.492
3.625	102.546	102.296	102.046	100.706	100.456	100.206
3.750	102.959	102.709	102.459	101.182	100.932	100.682
3.875	103.428	103.178	102.928	101.714	101.464	101.214
4.000	103.953	103.703	103.453	102.300	102.050	101.800
4.125	104.275	104.025	103.775	102.701	102.451	102.201
4.250	104.386	104.136	103.886	102.906	102.656	102.406
4.375	104.497	104.247	103.997	103.111	102.861	102.611
4.500	104.609	104.359	104.109	103.316	103.066	102.816
4.625	104.720	104.470	104.220	103.521	103.271	103.021

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	95.936	95.686	95.436	N/A	N/A	N/A
2.625	96.856	96.606	96.356	93.368	93.118	92.868
2.750	97.564	97.314	97.064	94.372	94.122	93.872
2.875	98.271	98.021	97.771	95.440	95.190	94.940
3.000	98.979	98.729	98.479	96.572	96.322	96.072
3.125	99.581	99.331	99.081	97.427	97.177	96.927
3.250	100.085	99.835	99.585	98.071	97.821	97.571
3.375	100.589	100.339	100.089	98.859	98.609	98.359
3.500	101.094	100.844	100.594	99.792	99.542	99.292
3.625	101.546	101.296	101.046	100.506	100.256	100.006
3.750	101.952	101.702	101.452	100.982	100.732	100.482
3.875	102.357	102.107	101.857	101.514	101.264	101.014
4.000	102.763	102.513	102.263	102.100	101.850	101.600
4.125	103.015	102.765	102.515	102.501	102.251	102.001
4.250	103.126	102.876	102.626	102.706	102.456	102.206
4.375	103.237	102.987	102.737	102.911	102.661	102.411
4.500	103.349	103.099	102.849	103.116	102.866	102.616
4.625	103.460	103.210	102.960	103.321	103.071	102.821

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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W. Rate Sheet Dated: 11/13/2014

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.482	94.232	94.207
3.250	95.892	95.642	95.617
3.375	96.876	96.626	96.601
3.500	97.859	97.609	97.584
3.625	98.843	98.593	98.568
3.750	99.769	99.519	99.494
3.875	100.597	100.347	100.322
3.990	101.447	101.197	101.172
4.000	101.497	101.247	101.222
4.125	102.471	102.221	102.196
4.250	103.337	103.087	103.062
4.375	103.908	103.658	103.633
4.500	104.591	104.341	104.316
4.625	105.386	105.136	105.111
4.750	106.144	105.894	105.869
4.875	106.675	106.425	106.400
4.990	107.203	106.953	106.928
5.000	107.253	107.003	106.978
5.125	107.877	107.627	107.602

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	95.832	95.582	95.332
3.250	97.197	96.947	96.697
3.375	98.040	97.790	97.540
3.500	98.883	98.633	98.383
3.625	99.726	99.476	99.226
3.750	100.544	100.294	100.044
3.875	101.310	101.060	100.810
3.990	102.025	101.775	101.525
4.000	102.075	101.825	101.575
4.125	102.840	102.590	102.340
4.250	103.560	103.310	103.060
4.375	104.185	103.935	103.685
4.500	104.810	104.560	104.310
4.625	105.435	105.185	104.935
4.750	106.025	105.775	105.525
4.875	106.541	106.291	106.041
4.990	107.007	106.757	106.507
5.000	107.057	106.807	106.557

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.856	96.606	96.356
2.625	97.865	97.615	97.365
2.750	98.603	98.353	98.103
2.875	99.406	99.156	98.906
2.990	100.222	99.972	99.722
3.000	100.272	100.022	99.772
3.125	100.902	100.652	100.402
3.250	101.358	101.108	100.858
3.375	101.959	101.709	101.459
3.500	102.705	102.455	102.205
3.625	103.296	103.046	102.796
3.750	103.709	103.459	103.209
3.875	104.178	103.928	103.678
3.990	104.653	104.403	104.153
4.000	104.703	104.453	104.203
4.125	105.025	104.775	104.525
4.250	105.136	104.886	104.636
4.375	105.247	104.997	104.747
4.500	105.359	105.109	104.859
4.625	105.470	105.220	104.970

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.946	97.696	97.446
2.625	98.866	98.616	98.366
2.750	99.574	99.324	99.074
2.875	100.281	100.031	99.781
2.990	100.939	100.689	100.439
3.000	100.989	100.739	100.489
3.125	101.591	101.341	101.091
3.250	102.095	101.845	101.595
3.375	102.599	102.349	102.099
3.500	103.104	102.854	102.604
3.625	103.556	103.306	103.056
3.750	103.962	103.712	103.462
3.875	104.367	104.117	103.867
3.990	104.723	104.473	104.223
4.000	104.773	104.523	104.273
4.125	105.025	104.775	104.525
4.250	105.136	104.886	104.636
4.375	105.247	104.997	104.747
4.500	105.359	105.109	104.859
4.625	105.470	105.220	104.970

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	94.052	93.802	93.552
3.375	95.145	94.895	94.645
3.500	96.238	95.988	95.738
3.625	97.331	97.081	96.831
3.750	98.337	98.087	97.837
3.875	99.180	98.930	98.680
3.990	100.046	99.796	99.546
4.000	100.096	99.846	99.596
4.125	101.085	100.835	100.585
4.250	101.968	101.718	101.468
4.375	102.554	102.304	102.054
4.500	103.252	103.002	102.752
4.625	104.063	103.813	103.563
4.750	104.792	104.542	104.292
4.875	105.197	104.947	104.697
4.990	105.600	105.350	105.100
5.000	105.650	105.400	105.150

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.398	95.148	94.898
2.625	96.604	96.354	96.104
2.750	97.561	97.311	97.061
2.875	98.582	98.332	98.082
2.990	99.617	99.367	99.117
3.000	99.667	99.417	99.167
3.125	100.402	100.152	99.902
3.250	100.858	100.608	100.358
3.375	101.459	101.209	100.959
3.500	102.205	101.955	101.705
3.625	102.682	102.432	102.182
3.750	102.877	102.627	102.377
3.875	103.127	102.877	102.627
3.990	103.383	103.133	102.883
4.000	103.433	103.183	102.933
4.125	103.553	103.303	103.053
4.250	103.476	103.226	102.976
4.375	103.400	103.150	102.900
4.500	103.324	103.074	102.824
4.625	103.247	102.997	102.747

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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

W. Rate Sheet Dated: 11/13/2014

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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/15/2014
45 Day Lock Exp.: 12/30/2014
60 Day Lock Exp.: 1/14/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.299	95.049	94.799
3.375	96.254	96.004	95.754
3.500	97.294	97.044	96.794
3.625	98.300	98.050	97.800
3.750	99.061	98.811	98.561
3.875	99.720	99.470	99.220
4.000	100.631	100.381	100.131
4.125	101.541	101.291	101.041
4.250	102.221	101.971	101.721
4.375	102.852	102.602	102.352
4.500	103.724	103.474	103.224
4.625	104.557	104.307	104.057
4.750	105.186	104.936	104.686
4.875	105.702	105.452	105.202
5.000	106.148	105.898	105.648
5.125	106.947	106.697	106.447
5.250	107.531	107.281	107.031

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.612	94.362	94.112
3.375	95.567	95.317	95.067
3.500	96.607	96.357	96.107
3.625	97.613	97.363	97.113
3.750	99.186	98.936	98.686
3.875	99.845	99.595	99.345
4.000	100.756	100.506	100.256
4.125	101.666	101.416	101.166
4.250	103.221	102.971	102.721
4.375	103.852	103.602	103.352
4.500	104.724	104.474	104.224
4.625	105.557	105.307	105.057
4.750	106.686	106.436	106.186
4.875	107.202	106.952	106.702
5.000	107.648	107.398	107.148
5.125	108.447	108.197	107.947
5.250	107.531	107.281	107.031

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.496	96.246	95.996
3.375	97.446	97.196	96.946
3.500	98.369	98.119	97.869
3.625	99.271	99.021	98.771
3.750	99.986	99.736	99.486
3.875	100.596	100.346	100.096
4.000	101.124	100.874	100.624
4.125	101.958	101.708	101.458
4.250	102.599	102.349	102.099
4.375	103.131	102.881	102.631
4.500	103.906	103.656	103.406
4.625	104.658	104.408	104.158
4.750	105.245	104.995	104.745
4.875	105.752	105.502	105.252
5.000	105.964	105.714	105.464
5.125	106.702	106.452	106.202
5.250	107.280	107.030	106.780

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.496	96.246	95.996
3.375	97.446	97.196	96.946
3.500	98.369	98.119	97.869
3.625	99.271	99.021	98.771
3.750	99.986	99.736	99.486
3.875	100.596	100.346	100.096
4.000	101.124	100.874	100.624
4.125	101.958	101.708	101.458
4.250	102.787	102.537	102.287
4.375	103.319	103.069	102.819
4.500	104.094	103.844	103.594
4.625	104.846	104.596	104.346
4.750	105.433	105.183	104.933
4.875	105.940	105.690	105.440
5.000	106.152	105.902	105.652
5.125	106.890	106.640	106.390
5.250	107.280	107.030	106.780

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.907	95.657	95.407
2.375	96.677	96.427	96.177
2.500	97.446	97.196	96.946
2.625	98.077	97.827	97.577
2.750	98.643	98.393	98.143
2.875	99.061	98.811	98.561
3.000	99.818	99.568	99.318
3.125	100.402	100.152	99.902
3.250	100.911	100.661	100.411
3.375	101.433	101.183	100.933
3.500	102.128	101.878	101.628
3.625	102.665	102.415	102.165
3.750	103.133	102.883	102.633
3.875	103.680	103.430	103.180
4.000	104.334	104.084	103.834
4.125	104.866	104.616	104.366
4.250	105.340	105.090	104.840

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.782	93.532	93.282
2.375	94.552	94.302	94.052
2.500	95.321	95.071	94.821
2.625	95.952	95.702	95.452
2.750	98.081	97.831	97.581
2.875	98.499	98.249	97.999
3.000	99.256	99.006	98.756
3.125	99.840	99.590	99.340
3.250	100.786	100.536	100.286
3.375	101.308	101.058	100.808
3.500	102.003	101.753	101.503
3.625	102.540	102.290	102.040
3.750	103.196	102.946	102.696
3.875	103.743	103.493	103.243
4.000	104.397	104.147	103.897
4.125	104.929	104.679	104.429
4.250	104.590	104.340	104.090

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/13/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/15/2014
45 Day Lock Exp.: 12/30/2014
60 Day Lock Exp.: 1/14/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.459	96.209	96.184
3.375	97.414	97.164	97.139
3.500	98.454	98.204	98.179
3.625	99.460	99.210	99.185
3.750	100.221	99.971	99.946
3.875	100.880	100.630	100.605
3.990	101.741	101.491	101.466
4.000	101.791	101.541	101.516
4.125	102.701	102.451	102.426
4.250	103.381	103.131	103.106
4.375	104.012	103.762	103.737
4.500	104.884	104.634	104.609
4.625	105.717	105.467	105.442
4.750	106.346	106.096	106.071
4.875	106.862	106.612	106.587
4.990	107.258	107.008	106.983
5.000	107.308	107.058	107.033
5.125	108.107	107.857	107.832
5.250	108.691	108.441	108.416

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.756	97.506	97.256
3.375	98.706	98.456	98.206
3.500	99.629	99.379	99.129
3.625	100.531	100.281	100.031
3.750	101.246	100.996	100.746
3.875	101.856	101.606	101.356
3.990	102.334	102.084	101.834
4.000	102.384	102.134	101.884
4.125	103.218	102.968	102.718
4.250	103.859	103.609	103.359
4.375	104.391	104.141	103.891
4.500	105.166	104.916	104.666
4.625	105.918	105.668	105.418
4.750	106.505	106.255	106.005
4.875	107.012	106.762	106.512
4.990	107.174	106.924	106.674
5.000	107.224	106.974	106.724
5.125	107.962	107.712	107.462
5.250	108.540	108.290	108.040

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.567	96.317	96.067
2.375	97.337	97.087	96.837
2.500	98.106	97.856	97.606
2.625	98.737	98.487	98.237
2.750	99.303	99.053	98.803
2.875	99.721	99.471	99.221
2.990	100.428	100.178	99.928
3.000	100.478	100.228	99.978
3.125	101.062	100.812	100.562
3.250	101.571	101.321	101.071
3.375	102.093	101.843	101.593
3.500	102.788	102.538	102.288
3.625	103.325	103.075	102.825
3.750	103.793	103.543	103.293
3.875	104.340	104.090	103.840
3.990	104.944	104.694	104.444
4.000	104.994	104.744	104.494
4.125	105.526	105.276	105.026
4.250	106.000	105.750	105.500

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

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

W. Rate Sheet Dated: 11/13/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/15/2014
45 Day Lock Exp.: 12/30/2014
60 Day Lock Exp.: 1/14/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.094	97.922	97.750
3.875	98.875	98.703	98.531
4.000	99.656	99.484	99.312
4.125	100.437	100.265	100.093
4.250	101.040	100.868	100.696
4.375	101.634	101.462	101.290
4.500	102.134	101.962	101.790
4.625	102.634	102.462	102.290
4.750	103.072	102.900	102.728
4.875	103.439	103.260	103.080
5.000	103.783	103.604	103.424
5.125	103.939	103.760	103.580

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

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

Risk Based Price Adjustments - AFR Jumbo Fixed

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

* Please see High Reserve Guidelines

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 11/13/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 12/15/2014

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: 11/13/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/15/2014
45 Day Lock Exp.: 12/30/2014

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)		
Rate	**30 day**	**45 day**
6.750	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	101.377
7.500	101.871	101.679
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	103.407	103.190
8.250	103.715	103.492
8.375	104.022	103.794
8.500	104.267	104.034

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	100.929
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	102.127
7.500	102.558	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	103.782	103.565
8.250	104.027	103.804

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

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

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	101.377
7.000	101.871	101.679
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	103.407	103.190
7.750	103.715	103.492
7.875	104.022	103.794
8.000	104.267	104.034

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	100.929
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	102.127
7.000	102.558	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	103.782	103.565
7.750	104.027	103.804

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.: 12/15/2014
45 Day Lock Exp.: 12/30/2014

Alt-Option Ratio Terms & Pricing

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	101.377
7.000	101.871	101.679
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	103.407	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

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	100.929
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	102.127
7.000	102.558	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	103.782	103.565
7.750	104.027	103.804

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	100.027	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	101.377
7.000	101.871	101.679
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	103.407	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

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	102.558	102.558
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	103.782	103.782
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	

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