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: 11/14/2014
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.536	100.286	100.036
3.500	101.286	101.036	100.786
3.625	101.386	101.136	100.886
3.750	103.090	102.840	102.590
3.875	103.590	103.340	103.090
4.000	104.290	104.040	103.790
4.125	104.390	104.140	103.890
4.250	105.490	105.240	104.990
4.375	105.775	105.525	105.275
4.500	106.340	106.090	105.840
4.625	106.440	106.190	105.940
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	108.621	108.371	108.121
5.375	108.109	107.859	107.609
5.500	108.609	108.359	108.109
5.625	108.809	108.559	108.309

20 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.286	100.036	99.786
3.500	101.036	100.786	100.536
3.625	101.136	100.886	100.636
3.750	102.840	102.590	102.340
3.875	103.340	103.090	102.840
4.000	104.040	103.790	103.540
4.125	104.140	103.890	103.640
4.250	105.240	104.990	104.740
4.375	105.525	105.275	105.025
4.500	106.090	105.840	105.590
4.625	106.190	105.940	105.690
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	108.521	108.271	108.021
5.375	108.009	107.759	107.509
5.500	108.509	108.259	108.009
5.625	108.709	108.459	108.209

15/10 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.869	100.619	100.369
2.875	101.169	100.919	100.669
3.000	101.419	101.169	100.919
3.125	101.569	101.319	101.069
3.250	103.252	103.002	102.752
3.375	103.552	103.302	103.052
3.500	103.802	103.552	103.302
3.625	103.952	103.702	103.452
3.750	104.834	104.584	104.334
3.875	105.134	104.884	104.634
4.000	105.384	105.134	104.884
4.125	105.534	105.284	105.034
4.250	104.545	104.295	104.045
4.375	104.745	104.495	104.245
4.500	104.845	104.595	104.345
4.625	104.995	104.745	104.495
4.750	104.995	104.745	104.495

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	99.836	99.586	99.336
3.500	100.586	100.336	100.086
3.625	100.686	100.436	100.186
3.750	102.390	102.140	101.890
3.875	102.890	102.640	102.390
4.000	103.590	103.340	103.090
4.125	103.690	103.440	103.190
4.250	104.790	104.540	104.290
4.375	105.075	104.825	104.575
4.500	105.640	105.390	105.140
4.625	105.740	105.490	105.240
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	107.921	107.671	107.421
5.375	107.409	107.159	106.909
5.500	107.909	107.659	107.409
5.625	108.109	107.859	107.609

20 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.736	99.486	99.236
3.500	100.486	100.236	99.986
3.625	100.586	100.336	100.086
3.750	102.290	102.040	101.790
3.875	102.790	102.540	102.290
4.000	103.490	103.240	102.990
4.125	103.590	103.340	103.090
4.250	104.690	104.440	104.190
4.375	104.975	104.725	104.475
4.500	105.540	105.290	105.040
4.625	105.640	105.390	105.140
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	107.821	107.571	107.321
5.375	107.309	107.059	106.809
5.500	107.809	107.559	107.309
5.625	108.009	107.759	107.509

15/10 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.269	100.019	99.769
2.875	100.569	100.319	100.069
3.000	100.819	100.569	100.319
3.125	100.969	100.719	100.469
3.250	102.652	102.402	102.152
3.375	102.952	102.702	102.452
3.500	103.202	102.952	102.702
3.625	103.352	103.102	102.852
3.750	104.234	103.984	103.734
3.875	104.534	104.284	104.034
4.000	104.784	104.534	104.284
4.125	104.934	104.684	104.434
4.250	103.945	103.695	103.445
4.375	104.145	103.895	103.645
4.500	104.245	103.995	103.745
4.625	104.395	104.145	103.895
4.750	104.395	104.145	103.895

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	98.411	98.161	97.911
4.000	101.415	101.165	100.915
4.500	103.465	103.215	102.965
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	99.185	98.935	98.685
3.500	101.568	101.318	101.068
4.000	103.150	102.900	102.650
4.500	102.611	102.361	102.111
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	11/14/2014	4.500%

American Financial Resources, Inc. - Announcements

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

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here](#) [AFR Guidelines](#)

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60 Day Lock Exp.: 1/14/2015

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	93.323	93.073	92.823	N/A	N/A	N/A
3.250	94.734	94.484	94.234	N/A	N/A	N/A
3.375	95.717	95.467	95.217	N/A	N/A	N/A
3.500	96.700	96.450	96.200	94.244	93.994	93.744
3.625	97.684	97.434	97.184	95.493	95.243	94.993
3.750	98.612	98.362	98.112	96.667	96.417	96.167
3.875	99.446	99.196	98.946	97.704	97.454	97.204
4.000	100.354	100.104	99.854	98.815	98.565	98.315
4.125	101.336	101.086	100.836	100.000	99.750	99.500
4.250	102.206	101.956	101.706	101.059	100.809	100.559
4.375	102.770	102.520	102.270	101.779	101.529	101.279
4.500	103.445	103.195	102.945	102.610	102.360	102.110
4.625	104.231	103.981	103.731	103.552	103.302	103.052
4.750	104.978	104.728	104.478	104.505	104.255	104.005
4.875	105.495	105.245	104.995	105.335	105.085	104.835
5.000	106.057	105.807	105.557	N/A	N/A	N/A
5.125	106.665	106.415	106.165	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	93.813	93.563	93.313	92.638	92.388	92.138
3.250	95.179	94.929	94.679	94.104	93.854	93.604
3.375	96.021	95.771	95.521	95.259	95.009	94.759
3.500	96.864	96.614	96.364	96.414	96.164	95.914
3.625	97.707	97.457	97.207	97.569	97.319	97.069
3.750	98.527	98.277	98.027	98.554	98.304	98.054
3.875	99.300	99.050	98.800	99.201	98.951	98.701
4.000	100.073	99.823	99.573	99.921	99.671	99.421
4.125	100.845	100.595	100.345	100.716	100.466	100.216
4.250	101.568	101.318	101.068	101.474	101.224	100.974
4.375	102.185	101.935	101.685	102.084	101.834	101.584
4.500	102.802	102.552	102.302	102.806	102.556	102.306
4.625	103.419	103.169	102.919	103.639	103.389	103.139
4.750	103.998	103.748	103.498	104.358	104.108	103.858
4.875	104.499	104.249	103.999	104.687	104.437	104.187
5.000	104.999	104.749	104.499	105.062	104.812	104.562
5.125	N/A	N/A	N/A	105.483	105.233	104.983

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.081	95.831	95.581	N/A	N/A	N/A
2.625	97.072	96.822	96.572	93.525	93.275	93.025
2.750	97.814	97.564	97.314	94.532	94.282	94.032
2.875	98.620	98.370	98.120	95.604	95.354	95.104
3.000	99.490	99.240	98.990	96.740	96.490	96.240
3.125	100.123	99.873	99.623	97.598	97.348	97.098
3.250	100.583	100.333	100.083	98.245	97.995	97.745
3.375	101.187	100.937	100.687	99.037	98.787	98.537
3.500	101.936	101.686	101.436	99.974	99.724	99.474
3.625	102.529	102.279	102.029	100.689	100.439	100.189
3.750	102.942	102.692	102.442	101.165	100.915	100.665
3.875	103.412	103.162	102.912	101.697	101.447	101.197
4.000	103.938	103.688	103.438	102.286	102.036	101.786
4.125	104.277	104.027	103.777	102.703	102.453	102.203
4.250	104.418	104.168	103.918	102.938	102.688	102.438
4.375	104.558	104.308	104.058	103.172	102.922	102.672
4.500	104.699	104.449	104.199	103.406	103.156	102.906
4.625	104.840	104.590	104.340	103.641	103.391	103.141

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	95.911	95.661	95.411	N/A	N/A	N/A
2.625	96.813	96.563	96.313	93.325	93.075	92.825
2.750	97.524	97.274	97.024	94.332	94.082	93.832
2.875	98.235	97.985	97.735	95.404	95.154	94.904
3.000	98.946	98.696	98.446	96.540	96.290	96.040
3.125	99.551	99.301	99.051	97.398	97.148	96.898
3.250	100.059	99.809	99.559	98.045	97.795	97.545
3.375	100.566	100.316	100.066	98.837	98.587	98.337
3.500	101.074	100.824	100.574	99.774	99.524	99.274
3.625	101.529	101.279	101.029	100.489	100.239	99.989
3.750	101.936	101.686	101.436	100.965	100.715	100.465
3.875	102.342	102.092	101.842	101.497	101.247	100.997
4.000	102.748	102.498	102.248	102.086	101.836	101.586
4.125	103.016	102.766	102.516	102.503	102.253	102.003
4.250	103.157	102.907	102.657	102.738	102.488	102.238
4.375	103.297	103.047	102.797	102.972	102.722	102.472
4.500	103.438	103.188	102.938	103.206	102.956	102.706
4.625	103.579	103.329	103.079	103.441	103.191	102.941

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	94.473	94.223	94.198
3.250	95.884	95.634	95.609
3.375	96.867	96.617	96.592
3.500	97.850	97.600	97.575
3.625	98.834	98.584	98.559
3.750	99.762	99.512	99.487
3.875	100.596	100.346	100.321
3.990	101.454	101.204	101.179
4.000	101.504	101.254	101.229
4.125	102.486	102.236	102.211
4.250	103.356	103.106	103.081
4.375	103.920	103.670	103.645
4.500	104.595	104.345	104.320
4.625	105.381	105.131	105.106
4.750	106.128	105.878	105.853
4.875	106.645	106.395	106.370
4.990	107.157	106.907	106.882
5.000	107.207	106.957	106.932
5.125	107.815	107.565	107.540

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	95.823	95.573	95.323
3.250	97.189	96.939	96.689
3.375	98.031	97.781	97.531
3.500	98.874	98.624	98.374
3.625	99.717	99.467	99.217
3.750	100.537	100.287	100.037
3.875	101.310	101.060	100.810
3.990	102.033	101.783	101.533
4.000	102.083	101.833	101.583
4.125	102.855	102.605	102.355
4.250	103.578	103.328	103.078
4.375	104.195	103.945	103.695
4.500	104.812	104.562	104.312
4.625	105.429	105.179	104.929
4.750	106.008	105.758	105.508
4.875	106.509	106.259	106.009
4.990	106.959	106.709	106.459
5.000	107.009	106.759	106.509

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.831	96.581	96.331
2.625	97.822	97.572	97.322
2.750	98.564	98.314	98.064
2.875	99.370	99.120	98.870
2.990	100.190	99.940	99.690
3.000	100.240	99.990	99.740
3.125	100.873	100.623	100.373
3.250	101.333	101.083	100.833
3.375	101.937	101.687	101.437
3.500	102.686	102.436	102.186
3.625	103.279	103.029	102.779
3.750	103.692	103.442	103.192
3.875	104.162	103.912	103.662
3.990	104.638	104.388	104.138
4.000	104.688	104.438	104.188
4.125	105.027	104.777	104.527
4.250	105.168	104.918	104.668
4.375	105.308	105.058	104.808
4.500	105.449	105.199	104.949
4.625	105.590	105.340	105.090

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.921	97.671	97.421
2.625	98.823	98.573	98.323
2.750	99.534	99.284	99.034
2.875	100.245	99.995	99.745
2.990	100.906	100.656	100.406
3.000	100.956	100.706	100.456
3.125	101.561	101.311	101.061
3.250	102.069	101.819	101.569
3.375	102.576	102.326	102.076
3.500	103.084	102.834	102.584
3.625	103.539	103.289	103.039
3.750	103.946	103.696	103.446
3.875	104.352	104.102	103.852
3.990	104.708	104.458	104.208
4.000	104.758	104.508	104.258
4.125	105.026	104.776	104.526
4.250	105.167	104.917	104.667
4.375	105.307	105.057	104.807
4.500	105.448	105.198	104.948
4.625	105.589	105.339	105.089

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	94.044	93.794	93.544
3.375	95.136	94.886	94.636
3.500	96.229	95.979	95.729
3.625	97.322	97.072	96.822
3.750	98.329	98.079	97.829
3.875	99.179	98.929	98.679
3.990	100.053	99.803	99.553
4.000	100.103	99.853	99.603
4.125	101.100	100.850	100.600
4.250	101.986	101.736	101.486
4.375	102.565	102.315	102.065
4.500	103.256	103.006	102.756
4.625	104.058	103.808	103.558
4.750	104.775	104.525	104.275
4.875	105.167	104.917	104.667
4.990	105.554	105.304	105.054
5.000	105.604	105.354	105.104

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.374	95.124	94.874
2.625	96.561	96.311	96.061
2.750	97.521	97.271	97.021
2.875	98.546	98.296	98.046
2.990	99.585	99.335	99.085
3.000	99.635	99.385	99.135
3.125	100.373	100.123	99.873
3.250	100.833	100.583	100.333
3.375	101.437	101.187	100.937
3.500	102.186	101.936	101.686
3.625	102.665	102.415	102.165
3.750	102.860	102.610	102.360
3.875	103.111	102.861	102.611
3.990	103.368	103.118	102.868
4.000	103.418	103.168	102.918
4.125	103.554	103.304	103.054
4.250	103.508	103.258	103.008
4.375	103.461	103.211	102.961
4.500	103.414	103.164	102.914
4.625	103.367	103.117	102.867

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

Product Feature Adjustments

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

[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: 11/14/2014 **Release Time:** 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.255	95.005	94.755
3.375	96.224	95.974	95.724
3.500	97.268	97.018	96.768
3.625	98.276	98.026	97.776
3.750	99.048	98.798	98.548
3.875	99.709	99.459	99.209
4.000	100.622	100.372	100.122
4.125	101.536	101.286	101.036
4.250	102.228	101.978	101.728
4.375	102.817	102.567	102.317
4.500	103.688	103.438	103.188
4.625	104.523	104.273	104.023
4.750	105.164	104.914	104.664
4.875	105.679	105.429	105.179
5.000	106.041	105.791	105.541
5.125	106.839	106.589	106.339
5.250	107.425	107.175	106.925

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.568	94.318	94.068
3.375	95.537	95.287	95.037
3.500	96.581	96.331	96.081
3.625	97.589	97.339	97.089
3.750	99.173	98.923	98.673
3.875	99.834	99.584	99.334
4.000	100.747	100.497	100.247
4.125	101.661	101.411	101.161
4.250	103.228	102.978	102.728
4.375	103.817	103.567	103.317
4.500	104.688	104.438	104.188
4.625	105.523	105.273	105.023
4.750	106.664	106.414	106.164
4.875	107.179	106.929	106.679
5.000	107.541	107.291	107.041
5.125	108.339	108.089	107.839
5.250	107.425	107.175	106.925

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.540	96.290	96.040
3.375	97.477	97.227	96.977
3.500	98.399	98.149	97.899
3.625	99.290	99.040	98.790
3.750	99.994	99.744	99.494
3.875	100.591	100.341	100.091
4.000	101.170	100.920	100.670
4.125	101.993	101.743	101.493
4.250	102.622	102.372	102.122
4.375	103.150	102.900	102.650
4.500	103.902	103.652	103.402
4.625	104.656	104.406	104.156
4.750	105.251	105.001	104.751
4.875	105.769	105.519	105.269
5.000	105.874	105.624	105.374
5.125	106.619	106.369	106.119
5.250	107.210	106.960	106.710

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.540	96.290	96.040
3.375	97.477	97.227	96.977
3.500	98.399	98.149	97.899
3.625	99.290	99.040	98.790
3.750	99.994	99.744	99.494
3.875	100.591	100.341	100.091
4.000	101.170	100.920	100.670
4.125	101.993	101.743	101.493
4.250	102.810	102.560	102.310
4.375	103.338	103.088	102.838
4.500	104.090	103.840	103.590
4.625	104.844	104.594	104.344
4.750	105.439	105.189	104.939
4.875	105.957	105.707	105.457
5.000	106.062	105.812	105.562
5.125	106.807	106.557	106.307
5.250	107.210	106.960	106.710

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.807	95.557	95.307
2.375	96.573	96.323	96.073
2.500	97.339	97.089	96.839
2.625	97.972	97.722	97.472
2.750	98.534	98.284	98.034
2.875	98.960	98.710	98.460
3.000	99.713	99.463	99.213
3.125	100.298	100.048	99.798
3.250	100.799	100.549	100.299
3.375	101.387	101.137	100.887
3.500	102.072	101.822	101.572
3.625	102.609	102.359	102.109
3.750	103.074	102.824	102.574
3.875	103.597	103.347	103.097
4.000	104.245	103.995	103.745
4.125	104.784	104.534	104.284
4.250	105.255	105.005	104.755

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.682	93.432	93.182
2.375	94.448	94.198	93.948
2.500	95.214	94.964	94.714
2.625	95.847	95.597	95.347
2.750	97.972	97.722	97.472
2.875	98.398	98.148	97.898
3.000	99.151	98.901	98.651
3.125	99.736	99.486	99.236
3.250	100.674	100.424	100.174
3.375	101.262	101.012	100.762
3.500	101.947	101.697	101.447
3.625	102.484	102.234	101.984
3.750	103.137	102.887	102.637
3.875	103.660	103.410	103.160
4.000	104.308	104.058	103.808
4.125	104.847	104.597	104.347
4.250	104.505	104.255	104.005

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

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 12/15/2014
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: 11/14/2014 **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	96.415	96.165	96.140
3.375	97.384	97.134	97.109
3.500	98.428	98.178	98.153
3.625	99.436	99.186	99.161
3.750	100.208	99.958	99.933
3.875	100.869	100.619	100.594
3.990	101.732	101.482	101.457
4.000	101.782	101.532	101.507
4.125	102.696	102.446	102.421
4.250	103.388	103.138	103.113
4.375	103.977	103.727	103.702
4.500	104.848	104.598	104.573
4.625	105.683	105.433	105.408
4.750	106.324	106.074	106.049
4.875	106.839	106.589	106.564
4.990	107.151	106.901	106.876
5.000	107.201	106.951	106.926
5.125	107.999	107.749	107.724
5.250	108.585	108.335	108.310

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.800	97.550	97.300
3.375	98.737	98.487	98.237
3.500	99.659	99.409	99.159
3.625	100.550	100.300	100.050
3.750	101.254	101.004	100.754
3.875	101.851	101.601	101.351
3.990	102.380	102.130	101.880
4.000	102.430	102.180	101.930
4.125	103.253	103.003	102.753
4.250	103.882	103.632	103.382
4.375	104.410	104.160	103.910
4.500	105.162	104.912	104.662
4.625	105.916	105.666	105.416
4.750	106.511	106.261	106.011
4.875	107.029	106.779	106.529
4.990	107.084	106.834	106.584
5.000	107.134	106.884	106.634
5.125	107.879	107.629	107.379
5.250	108.470	108.220	107.970

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.467	96.217	95.967
2.375	97.233	96.983	96.733
2.500	97.999	97.749	97.499
2.625	98.632	98.382	98.132
2.750	99.194	98.944	98.694
2.875	99.620	99.370	99.120
2.990	100.323	100.073	99.823
3.000	100.373	100.123	99.873
3.125	100.958	100.708	100.458
3.250	101.459	101.209	100.959
3.375	102.047	101.797	101.547
3.500	102.732	102.482	102.232
3.625	103.269	103.019	102.769
3.750	103.734	103.484	103.234
3.875	104.257	104.007	103.757
3.990	104.855	104.605	104.355
4.000	104.905	104.655	104.405
4.125	105.444	105.194	104.944
4.250	105.915	105.665	105.415

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: 11/14/2014 **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	101.025	100.853	100.681
4.375	101.619	101.447	101.275
4.500	102.119	101.947	101.775
4.625	102.619	102.447	102.275
4.750	103.057	102.885	102.713
4.875	103.424	103.245	103.065
5.000	103.768	103.589	103.409
5.125	103.924	103.745	103.565

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.525	98.385	98.244
3.375	99.025	98.885	98.744
3.500	99.541	99.416	99.291
3.625	99.978	99.853	99.728
3.750	100.353	100.228	100.103
3.875	100.666	100.541	100.416
4.000	100.947	100.822	100.697
4.125	101.135	101.010	100.885
4.250	101.260	101.135	101.010
4.375	101.385	101.260	101.135
4.500	101.448	101.323	101.198
4.625	101.511	101.386	101.261

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 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: 11/14/2014 **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: 11/14/2014 **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

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	100.027	99.867
6.875	100.334	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	101.981
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

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	100.929
6.875	101.334	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	102.606
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

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.250	100.027	99.867
6.375	100.334	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	101.981
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

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	101.334	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	102.606
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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W. Rate Sheet Dated: 11/14/2014 **Release Time:** 10:00 AM ET

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

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	100.334	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	101.981
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

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	101.334	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	102.606
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						
	LTV RATIOS					
FICO	≤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	100.334	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	101.981
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

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	101.334	101.334
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						
	LTV RATIOS					
FICO	≤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

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