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.: 12/17/2014
45 Day Lock Exp.: 1/2/2015
60 Day Lock Exp.: 1/19/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/17/2014
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.927	100.677	100.427
3.500	101.677	101.427	101.177
3.625	101.777	101.527	101.277
3.750	103.324	103.074	102.824
3.875	103.824	103.574	103.324
4.000	104.524	104.274	104.024
4.125	104.624	104.374	104.124
4.250	105.677	105.427	105.177
4.375	105.962	105.712	105.462
4.500	106.527	106.277	106.027
4.625	106.627	106.377	106.127
4.750	107.293	107.043	106.793
4.875	107.693	107.443	107.193
5.000	108.293	108.043	107.793
5.125	108.393	108.143	107.893
5.250	108.652	108.402	108.152
5.375	108.140	107.890	107.640
5.500	108.640	108.390	108.140
5.625	108.840	108.590	108.340

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.677	100.427	100.177
3.500	101.427	101.177	100.927
3.625	101.527	101.277	101.027
3.750	103.074	102.824	102.574
3.875	103.574	103.324	103.074
4.000	104.274	104.024	103.774
4.125	104.374	104.124	103.874
4.250	105.427	105.177	104.927
4.375	105.712	105.462	105.212
4.500	106.277	106.027	105.777
4.625	106.377	106.127	105.877
4.750	107.193	106.943	106.693
4.875	107.593	107.343	107.093
5.000	108.193	107.943	107.693
5.125	108.293	108.043	107.793
5.250	108.552	108.302	108.052
5.375	108.040	107.790	107.540
5.500	108.540	108.290	108.040
5.625	108.740	108.490	108.240

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.834	100.584	100.334
2.875	101.134	100.884	100.634
3.000	101.384	101.134	100.884
3.125	101.534	101.284	101.034
3.250	103.201	102.951	102.701
3.375	103.501	103.251	103.001
3.500	103.751	103.501	103.251
3.625	103.901	103.651	103.401
3.750	104.408	104.158	103.908
3.875	104.708	104.458	104.208
4.000	104.958	104.708	104.458
4.125	105.108	104.858	104.608
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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	100.227	99.977	99.727
3.500	100.977	100.727	100.477
3.625	101.077	100.827	100.577
3.750	102.624	102.374	102.124
3.875	103.124	102.874	102.624
4.000	103.824	103.574	103.324
4.125	103.924	103.674	103.424
4.250	104.977	104.727	104.477
4.375	105.262	105.012	104.762
4.500	105.827	105.577	105.327
4.625	105.927	105.677	105.427
4.750	106.593	106.343	106.093
4.875	106.993	106.743	106.493
5.000	107.593	107.343	107.093
5.125	107.693	107.443	107.193
5.250	107.952	107.702	107.452
5.375	107.440	107.190	106.940
5.500	107.940	107.690	107.440
5.625	108.140	107.890	107.640

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.234	99.984	99.734
2.875	100.534	100.284	100.034
3.000	100.784	100.534	100.284
3.125	100.934	100.684	100.434
3.250	102.601	102.351	102.101
3.375	102.901	102.651	102.401
3.500	103.151	102.901	102.651
3.625	103.301	103.051	102.801
3.750	103.808	103.558	103.308
3.875	104.108	103.858	103.608
4.000	104.358	104.108	103.858
4.125	104.508	104.258	104.008
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.127	99.877	99.627
3.500	100.877	100.627	100.377
3.625	100.977	100.727	100.477
3.750	102.524	102.274	102.024
3.875	103.024	102.774	102.524
4.000	103.724	103.474	103.224
4.125	103.824	103.574	103.324
4.250	104.877	104.627	104.377
4.375	105.162	104.912	104.662
4.500	105.727	105.477	105.227
4.625	105.827	105.577	105.327
4.750	106.493	106.243	105.993
4.875	106.893	106.643	106.393
5.000	107.493	107.243	106.993
5.125	107.593	107.343	107.093
5.250	107.852	107.602	107.352
5.375	107.340	107.090	106.840
5.500	107.840	107.590	107.340
5.625	108.040	107.790	107.540

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	98.802	98.552	98.302
4.000	101.649	101.399	101.149
4.500	103.652	103.402	103.152
5.000	105.418	105.168	104.918

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.150	98.900	98.650
3.500	101.517	101.267	101.017
4.000	102.724	102.474	102.224
4.500	1.634	1.884	2.134
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	11/17/2014	4.250%

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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45 Day Lock Exp.: 1/2/2015
60 Day Lock Exp.: 1/19/2015

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	93.702	93.452	93.202	N/A	N/A	N/A
3.250	95.115	94.865	94.615	N/A	N/A	N/A
3.375	96.097	95.847	95.597	93.375	93.125	92.875
3.500	97.079	96.829	96.579	94.623	94.373	94.123
3.625	98.062	97.812	97.562	95.871	95.621	95.371
3.750	98.978	98.728	98.478	97.033	96.783	96.533
3.875	99.776	99.526	99.276	98.034	97.784	97.534
4.000	100.645	100.395	100.145	99.106	98.856	98.606
4.125	101.584	101.334	101.084	100.248	99.998	99.748
4.250	102.420	102.170	101.920	101.273	101.023	100.773
4.375	102.971	102.721	102.471	101.980	101.730	101.480
4.500	103.631	103.381	103.131	102.796	102.546	102.296
4.625	104.399	104.149	103.899	103.720	103.470	103.220
4.750	105.121	104.871	104.621	104.649	104.399	104.149
4.875	105.604	105.354	105.104	105.444	105.194	104.944
5.000	106.129	105.879	105.629	N/A	N/A	N/A
5.125	106.696	106.446	106.196	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	92.577	92.327	92.077	N/A	N/A	N/A
3.125	94.192	93.942	93.692	93.017	92.767	92.517
3.250	95.560	95.310	95.060	94.485	94.235	93.985
3.375	96.401	96.151	95.901	95.639	95.389	95.139
3.500	97.243	96.993	96.743	96.793	96.543	96.293
3.625	98.085	97.835	97.585	97.947	97.697	97.447
3.750	98.892	98.642	98.392	98.920	98.670	98.420
3.875	99.625	99.375	99.125	99.531	99.281	99.031
4.000	100.358	100.108	99.858	100.212	99.962	99.712
4.125	101.091	100.841	100.591	100.964	100.714	100.464
4.250	101.781	101.531	101.281	101.688	101.438	101.188
4.375	102.382	102.132	101.882	102.285	102.035	101.785
4.500	102.983	102.733	102.483	102.992	102.742	102.492
4.625	103.584	103.334	103.084	103.807	103.557	103.307
4.750	104.141	103.891	103.641	104.502	104.252	104.002
4.875	104.603	104.353	104.103	104.796	104.546	104.296
5.000	105.065	104.815	104.565	105.134	104.884	104.634
5.125	N/A	N/A	N/A	105.514	105.264	105.014

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.282	96.032	95.782	92.560	92.310	92.060
2.625	97.274	97.024	96.774	93.727	93.477	93.227
2.750	98.015	97.765	97.515	94.734	94.484	94.234
2.875	98.821	98.571	98.321	95.805	95.555	95.305
3.000	99.691	99.441	99.191	96.941	96.691	96.441
3.125	100.318	100.068	99.818	97.793	97.543	97.293
3.250	100.766	100.516	100.266	98.429	98.179	97.929
3.375	101.355	101.105	100.855	99.205	98.955	98.705
3.500	102.085	101.835	101.585	100.122	99.872	99.622
3.625	102.660	102.410	102.160	100.820	100.570	100.320
3.750	103.060	102.810	102.560	101.283	101.033	100.783
3.875	103.514	103.264	103.014	101.799	101.549	101.299
4.000	104.023	103.773	103.523	102.370	102.120	101.870
4.125	104.328	104.078	103.828	102.755	102.505	102.255
4.250	104.422	104.172	103.922	102.942	102.692	102.442
4.375	104.516	104.266	104.016	103.130	102.880	102.630
4.500	104.610	104.360	104.110	103.317	103.067	102.817
4.625	104.703	104.453	104.203	N/A	N/A	N/A

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.112	95.862	95.612	92.360	92.110	91.860
2.625	97.015	96.765	96.515	93.527	93.277	93.027
2.750	97.726	97.476	97.226	94.534	94.284	94.034
2.875	98.436	98.186	97.936	95.605	95.355	95.105
3.000	99.147	98.897	98.647	96.741	96.491	96.241
3.125	99.744	99.494	99.244	97.593	97.343	97.093
3.250	100.236	99.986	99.736	98.229	97.979	97.729
3.375	100.729	100.479	100.229	99.005	98.755	98.505
3.500	101.221	100.971	100.721	99.922	99.672	99.422
3.625	101.660	101.410	101.160	100.620	100.370	100.120
3.750	102.051	101.801	101.551	101.083	100.833	100.583
3.875	102.441	102.191	101.941	101.599	101.349	101.099
4.000	102.832	102.582	102.332	102.170	101.920	101.670
4.125	103.068	102.818	102.568	102.555	102.305	102.055
4.250	103.162	102.912	102.662	102.742	102.492	102.242
4.375	103.256	103.006	102.756	102.930	102.680	102.430
4.500	103.350	103.100	102.850	103.117	102.867	102.617
4.625	103.443	103.193	102.943	N/A	N/A	N/A

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	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

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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	94.852	94.602	94.577
3.250	96.265	96.015	95.990
3.375	97.247	96.997	96.972
3.500	98.229	97.979	97.954
3.625	99.212	98.962	98.937
3.750	100.128	99.878	99.853
3.875	100.926	100.676	100.651
3.990	101.745	101.495	101.470
4.000	101.795	101.545	101.520
4.125	102.734	102.484	102.459
4.250	103.570	103.320	103.295
4.375	104.121	103.871	103.846
4.500	104.781	104.531	104.506
4.625	105.549	105.299	105.274
4.750	106.271	106.021	105.996
4.875	106.754	106.504	106.479
4.990	107.229	106.979	106.954
5.000	107.279	107.029	107.004
5.125	107.846	107.596	107.571

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.537	94.287	94.037
3.000	94.587	94.337	94.087
3.125	96.202	95.952	95.702
3.250	97.570	97.320	97.070
3.375	98.411	98.161	97.911
3.500	99.253	99.003	98.753
3.625	100.095	99.845	99.595
3.750	100.902	100.652	100.402
3.875	101.635	101.385	101.135
3.990	102.318	102.068	101.818
4.000	102.368	102.118	101.868
4.125	103.101	102.851	102.601
4.250	103.791	103.541	103.291
4.375	104.392	104.142	103.892
4.500	104.993	104.743	104.493
4.625	105.594	105.344	105.094
4.750	106.151	105.901	105.651
4.875	106.613	106.363	106.113
4.990	107.025	106.775	106.525
5.000	107.075	106.825	106.575

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.032	96.782	96.532
2.625	98.024	97.774	97.524
2.750	98.765	98.515	98.265
2.875	99.571	99.321	99.071
2.990	100.391	100.141	99.891
3.000	100.441	100.191	99.941
3.125	101.068	100.818	100.568
3.250	101.516	101.266	101.016
3.375	102.105	101.855	101.605
3.500	102.835	102.585	102.335
3.625	103.410	103.160	102.910
3.750	103.810	103.560	103.310
3.875	104.264	104.014	103.764
3.990	104.723	104.473	104.223
4.000	104.773	104.523	104.273
4.125	105.078	104.828	104.578
4.250	105.172	104.922	104.672
4.375	105.266	105.016	104.766
4.500	105.360	105.110	104.860
4.625	105.453	105.203	104.953

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.122	97.872	97.622
2.625	99.025	98.775	98.525
2.750	99.736	99.486	99.236
2.875	100.446	100.196	99.946
2.990	101.107	100.857	100.607
3.000	101.157	100.907	100.657
3.125	101.754	101.504	101.254
3.250	102.246	101.996	101.746
3.375	102.739	102.489	102.239
3.500	103.231	102.981	102.731
3.625	103.670	103.420	103.170
3.750	104.061	103.811	103.561
3.875	104.451	104.201	103.951
3.990	104.792	104.542	104.292
4.000	104.842	104.592	104.342
4.125	105.078	104.828	104.578
4.250	105.172	104.922	104.672
4.375	105.266	105.016	104.766
4.500	105.360	105.110	104.860
4.625	105.453	105.203	104.953

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	94.425	94.175	93.925
3.375	95.517	95.267	95.017
3.500	96.608	96.358	96.108
3.625	97.700	97.450	97.200
3.750	98.695	98.445	98.195
3.875	99.509	99.259	99.009
3.990	100.343	100.093	99.843
4.000	100.393	100.143	99.893
4.125	101.348	101.098	100.848
4.250	102.200	101.950	101.700
4.375	102.767	102.517	102.267
4.500	103.442	103.192	102.942
4.625	104.226	103.976	103.726
4.750	104.919	104.669	104.419
4.875	105.276	105.026	104.776
4.990	105.626	105.376	105.126
5.000	105.676	105.426	105.176

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.575	95.325	95.075
2.625	96.762	96.512	96.262
2.750	97.722	97.472	97.222
2.875	98.747	98.497	98.247
2.990	99.786	99.536	99.286
3.000	99.836	99.586	99.336
3.125	100.568	100.318	100.068
3.250	101.016	100.766	100.516
3.375	101.605	101.355	101.105
3.500	102.335	102.085	101.835
3.625	102.797	102.547	102.297
3.750	102.978	102.728	102.478
3.875	103.213	102.963	102.713
3.990	103.453	103.203	102.953
4.000	103.503	103.253	103.003
4.125	103.606	103.356	103.106
4.250	103.512	103.262	103.012
4.375	103.418	103.168	102.918
4.500	103.325	103.075	102.825
4.625	103.231	102.981	102.731

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
700 - 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: 11/17/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/17/2014
45 Day Lock Exp.: 1/2/2015
60 Day Lock Exp.: 1/19/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.696	95.446	95.196
3.375	96.569	96.319	96.069
3.500	97.612	97.362	97.112
3.625	98.621	98.371	98.121
3.750	99.393	99.143	98.893
3.875	100.054	99.804	99.554
4.000	100.870	100.620	100.370
4.125	101.784	101.534	101.284
4.250	102.476	102.226	101.976
4.375	103.048	102.798	102.548
4.500	103.887	103.637	103.387
4.625	104.722	104.472	104.222
4.750	105.363	105.113	104.863
4.875	105.877	105.627	105.377
5.000	106.066	105.816	105.566
5.125	106.863	106.613	106.363
5.250	107.448	107.198	106.948

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.009	94.759	94.509
3.375	95.882	95.632	95.382
3.500	96.925	96.675	96.425
3.625	97.934	97.684	97.434
3.750	99.518	99.268	99.018
3.875	100.179	99.929	99.679
4.000	100.995	100.745	100.495
4.125	101.909	101.659	101.409
4.250	103.476	103.226	102.976
4.375	104.048	103.798	103.548
4.500	104.887	104.637	104.387
4.625	105.722	105.472	105.222
4.750	106.863	106.613	106.363
4.875	107.377	107.127	106.877
5.000	107.566	107.316	107.066
5.125	108.363	108.113	107.863
5.250	107.448	107.198	106.948

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.884	96.634	96.384
3.375	97.821	97.571	97.321
3.500	98.744	98.494	98.244
3.625	99.634	99.384	99.134
3.750	100.339	100.089	99.839
3.875	100.936	100.686	100.436
4.000	101.418	101.168	100.918
4.125	102.241	101.991	101.741
4.250	102.870	102.620	102.370
4.375	103.398	103.148	102.898
4.500	104.101	103.851	103.601
4.625	104.855	104.605	104.355
4.750	105.450	105.200	104.950
4.875	105.968	105.718	105.468
5.000	105.899	105.649	105.399
5.125	106.644	106.394	106.144
5.250	107.234	106.984	106.734

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.884	96.634	96.384
3.375	97.821	97.571	97.321
3.500	98.744	98.494	98.244
3.625	99.634	99.384	99.134
3.750	100.339	100.089	99.839
3.875	100.936	100.686	100.436
4.000	101.418	101.168	100.918
4.125	102.241	101.991	101.741
4.250	103.058	102.808	102.558
4.375	103.586	103.336	103.086
4.500	104.289	104.039	103.789
4.625	105.043	104.793	104.543
4.750	105.638	105.388	105.138
4.875	106.156	105.906	105.656
5.000	106.087	105.837	105.587
5.125	106.832	106.582	106.332
5.250	107.234	106.984	106.734

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.000	95.750	95.500
2.375	96.766	96.516	96.266
2.500	97.532	97.282	97.032
2.625	98.166	97.916	97.666
2.750	98.727	98.477	98.227
2.875	99.198	98.948	98.698
3.000	99.952	99.702	99.452
3.125	100.537	100.287	100.037
3.250	101.037	100.787	100.537
3.375	101.623	101.373	101.123
3.500	102.309	102.059	101.809
3.625	102.845	102.595	102.345
3.750	103.310	103.060	102.810
3.875	103.863	103.613	103.363
4.000	104.511	104.261	104.011
4.125	105.049	104.799	104.549
4.250	105.521	105.271	105.021

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.875	93.625	93.375
2.375	94.641	94.391	94.141
2.500	95.407	95.157	94.907
2.625	96.041	95.791	95.541
2.750	98.165	97.915	97.665
2.875	98.636	98.386	98.136
3.000	99.390	99.140	98.890
3.125	99.975	99.725	99.475
3.250	100.912	100.662	100.412
3.375	101.498	101.248	100.998
3.500	102.184	101.934	101.684
3.625	102.720	102.470	102.220
3.750	103.373	103.123	102.873
3.875	103.926	103.676	103.426
4.000	104.574	104.324	104.074
4.125	105.112	104.862	104.612
4.250	104.771	104.521	104.271

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.: 12/17/2014
45 Day Lock Exp.: 1/2/2015
60 Day Lock Exp.: 1/19/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/17/2014

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	96.856	96.606	96.581
3.375	97.729	97.479	97.454
3.500	98.772	98.522	98.497
3.625	99.781	99.531	99.506
3.750	100.553	100.303	100.278
3.875	101.214	100.964	100.939
3.990	101.980	101.730	101.705
4.000	102.030	101.780	101.755
4.125	102.944	102.694	102.669
4.250	103.636	103.386	103.361
4.375	104.208	103.958	103.933
4.500	105.047	104.797	104.772
4.625	105.882	105.632	105.607
4.750	106.523	106.273	106.248
4.875	107.037	106.787	106.762
4.990	107.176	106.926	106.901
5.000	107.226	106.976	106.951
5.125	108.023	107.773	107.748
5.250	108.608	108.358	108.333

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.144	97.894	97.644
3.375	99.081	98.831	98.581
3.500	100.004	99.754	99.504
3.625	100.894	100.644	100.394
3.750	101.599	101.349	101.099
3.875	102.196	101.946	101.696
3.990	102.628	102.378	102.128
4.000	102.678	102.428	102.178
4.125	103.501	103.251	103.001
4.250	104.130	103.880	103.630
4.375	104.658	104.408	104.158
4.500	105.361	105.111	104.861
4.625	106.115	105.865	105.615
4.750	106.710	106.460	106.210
4.875	107.228	106.978	106.728
4.990	107.109	106.859	106.609
5.000	107.159	106.909	106.659
5.125	107.904	107.654	107.404
5.250	108.494	108.244	107.994

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.660	96.410	96.160
2.375	97.426	97.176	96.926
2.500	98.192	97.942	97.692
2.625	98.826	98.576	98.326
2.750	99.387	99.137	98.887
2.875	99.858	99.608	99.358
2.990	100.562	100.312	100.062
3.000	100.612	100.362	100.112
3.125	101.197	100.947	100.697
3.250	101.697	101.447	101.197
3.375	102.283	102.033	101.783
3.500	102.969	102.719	102.469
3.625	103.505	103.255	103.005
3.750	103.970	103.720	103.470
3.875	104.523	104.273	104.023
3.990	105.121	104.871	104.621
4.000	105.171	104.921	104.671
4.125	105.709	105.459	105.209
4.250	106.181	105.931	105.681

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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Flood Certification = $10.00	FHA ID# - 1358600006
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

prices are subject to change without notice

W. Rate Sheet Dated: 11/17/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/17/2014
45 Day Lock Exp.: 1/2/2015
60 Day Lock Exp.: 1/19/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.355	98.183	98.011
3.875	99.136	98.964	98.792
4.000	99.917	99.745	99.573
4.125	100.698	100.526	100.354
4.250	101.180	101.008	100.836
4.375	101.774	101.602	101.430
4.500	102.274	102.102	101.930
4.625	102.774	102.602	102.430
4.750	103.212	103.040	102.868
4.875	103.579	103.400	103.220
5.000	103.923	103.744	103.564
5.125	104.079	103.900	103.720

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.668	98.528	98.387
3.375	99.168	99.028	98.887
3.500	99.684	99.559	99.434
3.625	100.121	99.996	99.871
3.750	100.496	100.371	100.246
3.875	100.809	100.684	100.559
4.000	101.090	100.965	100.840
4.125	101.278	101.153	101.028
4.250	101.403	101.278	101.153
4.375	101.528	101.403	101.278
4.500	101.591	101.466	101.341
4.625	101.654	101.529	101.404

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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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

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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: 11/17/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 12/17/2014

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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prices are subject to change without notice

W. Rate Sheet Dated: 11/17/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/17/2014
45 Day Lock Exp.: 1/2/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	100.027	99.867
6.875	100.335	100.169
7.000	100.642	100.471
7.125	100.949	100.773
7.250	101.256	101.075
7.375	101.564	101.377
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	103.407	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	100.930
6.875	101.335	101.169
7.000	101.579	101.409
7.125	101.824	101.648
7.250	102.069	101.888
7.375	102.314	102.127
7.500	102.559	102.367
7.625	102.803	102.607
7.750	103.048	102.846
7.875	103.293	103.086
8.000	103.538	103.325
8.125	103.782	103.565
8.250	104.027	103.805

Access FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750
680-699	2.500	2.250	1.750	0.500	-0.250	-1.000
660-679	1.000	0.750	0.000	-0.500	-1.500	-2.000
640-659	0.500	0.250	-0.500	-1.000	-2.250	N/A
620-639	0.000	-0.250	-1.000	-1.500	N/A	N/A

Access Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	-0.438	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	0.000	

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.250	100.027	99.867
6.375	100.335	100.169
6.500	100.642	100.471
6.625	100.949	100.773
6.750	101.256	101.075
6.875	101.564	101.377
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	103.407	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	100.930
6.375	101.335	101.169
6.500	101.579	101.409
6.625	101.824	101.648
6.750	102.069	101.888
6.875	102.314	102.127
7.000	102.559	102.367
7.125	102.803	102.607
7.250	103.048	102.846
7.375	103.293	103.086
7.500	103.538	103.325
7.625	103.782	103.565
7.750	104.027	103.805

Asset FICO / LTV Price Adjustments

FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Asset Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI>50% (Prior to utilization of assets)	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	0.000	

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W. Rate Sheet Dated: 11/17/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/17/2014
45 Day Lock Exp.: 1/2/2015

Alt-Option Ratio Terms & Pricing

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

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.250	100.027	99.867
6.375	100.335	100.169
6.500	100.642	100.471
6.625	100.949	100.773
6.750	101.256	101.075
6.875	101.564	101.377
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	103.407	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	100.930
6.375	101.335	101.169
6.500	101.579	101.409
6.625	101.824	101.648
6.750	102.069	101.888
6.875	102.314	102.127
7.000	102.559	102.367
7.125	102.803	102.607
7.250	103.048	102.846
7.375	103.293	103.086
7.500	103.538	103.325
7.625	103.782	103.565
7.750	104.027	103.805

Ratio FICO / LTV Price Adjustments

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Ratio Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI ≤43%	0.000	
DTI 43.01-47%	-0.375	
DTI 47.01-55%	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	0.000	

Alt-Option Income Terms & Pricing

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

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.250	100.027	99.867
6.375	100.335	100.169
6.500	100.642	100.471
6.625	100.949	100.773
6.750	101.256	101.075
6.875	101.564	101.377
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	103.407	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	101.335	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	103.782	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	

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