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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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.: 12/18/2014
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: 11/18/2014
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.099	100.849	100.599
3.500	101.849	101.599	101.349
3.625	101.949	101.699	101.449
3.750	103.434	103.184	102.934
3.875	103.934	103.684	103.434
4.000	104.634	104.384	104.134
4.125	104.734	104.484	104.234
4.250	105.771	105.521	105.271
4.375	106.056	105.806	105.556
4.500	106.621	106.371	106.121
4.625	106.721	106.471	106.221
4.750	107.418	107.168	106.918
4.875	107.818	107.568	107.318
5.000	108.418	108.168	107.918
5.125	108.518	108.268	108.018
5.250	108.683	108.433	108.183
5.375	108.171	107.921	107.671
5.500	108.671	108.421	108.171
5.625	108.871	108.621	108.371

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.849	100.599	100.349
3.500	101.599	101.349	101.099
3.625	101.699	101.449	101.199
3.750	103.184	102.934	102.684
3.875	103.684	103.434	103.184
4.000	104.384	104.134	103.884
4.125	104.484	104.234	103.984
4.250	105.521	105.271	105.021
4.375	105.806	105.556	105.306
4.500	106.371	106.121	105.871
4.625	106.471	106.221	105.971
4.750	107.318	107.068	106.818
4.875	107.718	107.468	107.218
5.000	108.318	108.068	107.818
5.125	108.418	108.168	107.918
5.250	108.583	108.333	108.083
5.375	108.071	107.821	107.571
5.500	108.571	108.321	108.071
5.625	108.771	108.521	108.271

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.943	100.693	100.443
2.875	101.243	100.993	100.743
3.000	101.493	101.243	100.993
3.125	101.643	101.393	101.143
3.250	103.268	103.018	102.768
3.375	103.568	103.318	103.068
3.500	103.818	103.568	103.318
3.625	103.968	103.718	103.468
3.750	104.518	104.268	104.018
3.875	104.818	104.568	104.318
4.000	105.068	104.818	104.568
4.125	105.218	104.968	104.718
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 = 0.140	

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	100.399	100.149	99.899
3.500	101.149	100.899	100.649
3.625	101.249	100.999	100.749
3.750	102.734	102.484	102.234
3.875	103.234	102.984	102.734
4.000	103.934	103.684	103.434
4.125	104.034	103.784	103.534
4.250	105.071	104.821	104.571
4.375	105.356	105.106	104.856
4.500	105.921	105.671	105.421
4.625	106.021	105.771	105.521
4.750	106.718	106.468	106.218
4.875	107.118	106.868	106.618
5.000	107.718	107.468	107.218
5.125	107.818	107.568	107.318
5.250	107.983	107.733	107.483
5.375	107.471	107.221	106.971
5.500	107.971	107.721	107.471
5.625	108.171	107.921	107.671

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.343	100.093	99.843
2.875	100.643	100.393	100.143
3.000	100.893	100.643	100.393
3.125	101.043	100.793	100.543
3.250	102.668	102.418	102.168
3.375	102.968	102.718	102.468
3.500	103.218	102.968	102.718
3.625	103.368	103.118	102.868
3.750	103.918	103.668	103.418
3.875	104.218	103.968	103.718
4.000	104.468	104.218	103.968
4.125	104.618	104.368	104.118
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	100.299	100.049	99.799
3.500	101.049	100.799	100.549
3.625	101.149	100.899	100.649
3.750	102.634	102.384	102.134
3.875	103.134	102.884	102.634
4.000	103.834	103.584	103.334
4.125	103.934	103.684	103.434
4.250	104.971	104.721	104.471
4.375	105.256	105.006	104.756
4.500	105.821	105.571	105.321
4.625	105.921	105.671	105.421
4.750	106.618	106.368	106.118
4.875	107.018	106.768	106.518
5.000	107.618	107.368	107.118
5.125	107.718	107.468	107.218
5.250	107.883	107.633	107.383
5.375	107.371	107.121	106.871
5.500	107.871	107.621	107.371
5.625	108.071	107.821	107.571

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 = 0.140	

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	98.974	98.724	98.474
4.000	101.759	101.509	101.259
4.500	103.746	103.496	103.246
5.000	105.543	105.293	105.043

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.259	99.009	98.759
3.500	101.584	101.334	101.084
4.000	102.834	102.584	102.334
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	11/18/2014	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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60 Day Lock Exp.: 1/19/2015

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	93.725	93.475	93.225	N/A	N/A	N/A
3.250	95.138	94.888	94.638	N/A	N/A	N/A
3.375	96.120	95.870	95.620	93.398	93.148	92.898
3.500	97.102	96.852	96.602	94.645	94.395	94.145
3.625	98.084	97.834	97.584	95.893	95.643	95.393
3.750	98.999	98.749	98.499	97.054	96.804	96.554
3.875	99.797	99.547	99.297	98.055	97.805	97.555
4.000	100.666	100.416	100.166	99.127	98.877	98.627
4.125	101.605	101.355	101.105	100.269	100.019	99.769
4.250	102.443	102.193	101.943	101.296	101.046	100.796
4.375	103.000	102.750	102.500	102.009	101.759	101.509
4.500	103.667	103.417	103.167	102.832	102.582	102.332
4.625	104.444	104.194	103.944	103.765	103.515	103.265
4.750	105.177	104.927	104.677	104.705	104.455	104.205
4.875	105.674	105.424	105.174	105.514	105.264	105.014
5.000	106.215	105.965	105.715	N/A	N/A	N/A
5.125	106.799	106.549	106.299	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	92.599	92.349	92.099	N/A	N/A	N/A
3.125	94.215	93.965	93.715	93.040	92.790	92.540
3.250	95.583	95.333	95.083	94.508	94.258	94.008
3.375	96.424	96.174	95.924	95.661	95.411	95.161
3.500	97.265	97.015	96.765	96.815	96.565	96.315
3.625	98.107	97.857	97.607	97.969	97.719	97.469
3.750	98.913	98.663	98.413	98.942	98.692	98.442
3.875	99.646	99.396	99.146	99.552	99.302	99.052
4.000	100.379	100.129	99.879	100.233	99.983	99.733
4.125	101.112	100.862	100.612	100.985	100.735	100.485
4.250	101.805	101.555	101.305	101.711	101.461	101.211
4.375	102.413	102.163	101.913	102.314	102.064	101.814
4.500	103.022	102.772	102.522	103.028	102.778	102.528
4.625	103.630	103.380	103.130	103.852	103.602	103.352
4.750	104.197	103.947	103.697	104.557	104.307	104.057
4.875	104.675	104.425	104.175	104.867	104.617	104.367
5.000	105.153	104.903	104.653	105.220	104.970	104.720

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	96.368	96.118	95.868	92.646	92.396	92.146
2.625	97.360	97.110	96.860	93.813	93.563	93.313
2.750	98.102	97.852	97.602	94.820	94.570	94.320
2.875	98.907	98.657	98.407	95.892	95.642	95.392
3.000	99.777	99.527	99.277	97.027	96.777	96.527
3.125	100.402	100.152	99.902	97.877	97.627	97.377
3.250	100.844	100.594	100.344	98.507	98.257	98.007
3.375	101.425	101.175	100.925	99.275	99.025	98.775
3.500	102.144	101.894	101.644	100.182	99.932	99.682
3.625	102.708	102.458	102.208	100.868	100.618	100.368
3.750	103.094	102.844	102.594	101.317	101.067	100.817
3.875	103.533	103.283	103.033	101.818	101.568	101.318
4.000	104.024	103.774	103.524	102.372	102.122	101.872
4.125	104.301	104.051	103.801	102.727	102.477	102.227
4.250	104.355	104.105	103.855	102.875	102.625	102.375
4.375	104.410	104.160	103.910	103.023	102.773	102.523
4.500	104.464	104.214	103.964	103.172	102.922	102.672
4.625	104.519	104.269	104.019	N/A	N/A	N/A

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	96.198	95.948	95.698	92.446	92.196	91.946
2.625	97.102	96.852	96.602	93.613	93.363	93.113
2.750	97.812	97.562	97.312	94.620	94.370	94.120
2.875	98.523	98.273	98.023	95.692	95.442	95.192
3.000	99.234	98.984	98.734	96.827	96.577	96.327
3.125	99.827	99.577	99.327	97.677	97.427	97.177
3.250	100.311	100.061	99.811	98.307	98.057	97.807
3.375	100.795	100.545	100.295	99.075	98.825	98.575
3.500	101.279	101.029	100.779	99.982	99.732	99.482
3.625	101.707	101.457	101.207	100.668	100.418	100.168
3.750	102.082	101.832	101.582	101.117	100.867	100.617
3.875	102.457	102.207	101.957	101.618	101.368	101.118
4.000	102.832	102.582	102.332	102.172	101.922	101.672
4.125	103.041	102.791	102.541	102.527	102.277	102.027
4.250	103.095	102.845	102.595	102.675	102.425	102.175
4.375	103.150	102.900	102.650	102.823	102.573	102.323
4.500	103.204	102.954	102.704	102.972	102.722	102.472
4.625	103.259	103.009	102.759	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	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	94.875	94.625	94.600
3.250	96.288	96.038	96.013
3.375	97.270	97.020	96.995
3.500	98.252	98.002	97.977
3.625	99.234	98.984	98.959
3.750	100.149	99.899	99.874
3.875	100.947	100.697	100.672
3.990	101.766	101.516	101.491
4.000	101.816	101.566	101.541
4.125	102.755	102.505	102.480
4.250	103.593	103.343	103.318
4.375	104.150	103.900	103.875
4.500	104.817	104.567	104.542
4.625	105.594	105.344	105.319
4.750	106.327	106.077	106.052
4.875	106.824	106.574	106.549
4.990	107.315	107.065	107.040
5.000	107.365	107.115	107.090
5.125	107.949	107.699	107.674

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.559	94.309	94.059
3.000	94.609	94.359	94.109
3.125	96.225	95.975	95.725
3.250	97.593	97.343	97.093
3.375	98.434	98.184	97.934
3.500	99.275	99.025	98.775
3.625	100.117	99.867	99.617
3.750	100.923	100.673	100.423
3.875	101.656	101.406	101.156
3.990	102.339	102.089	101.839
4.000	102.389	102.139	101.889
4.125	103.122	102.872	102.622
4.250	103.815	103.565	103.315
4.375	104.423	104.173	103.923
4.500	105.032	104.782	104.532
4.625	105.640	105.390	105.140
4.750	106.207	105.957	105.707
4.875	106.685	106.435	106.185
4.990	107.113	106.863	106.613
5.000	107.163	106.913	106.663

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.118	96.868	96.618
2.625	98.110	97.860	97.610
2.750	98.852	98.602	98.352
2.875	99.657	99.407	99.157
2.990	100.477	100.227	99.977
3.000	100.527	100.277	100.027
3.125	101.152	100.902	100.652
3.250	101.594	101.344	101.094
3.375	102.175	101.925	101.675
3.500	102.894	102.644	102.394
3.625	103.458	103.208	102.958
3.750	103.844	103.594	103.344
3.875	104.283	104.033	103.783
3.990	104.724	104.474	104.224
4.000	104.774	104.524	104.274
4.125	105.051	104.801	104.551
4.250	105.105	104.855	104.605
4.375	105.160	104.910	104.660
4.500	105.214	104.964	104.714
4.625	105.269	105.019	104.769

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.208	97.958	97.708
2.625	99.112	98.862	98.612
2.750	99.822	99.572	99.322
2.875	100.533	100.283	100.033
2.990	101.194	100.944	100.694
3.000	101.244	100.994	100.744
3.125	101.837	101.587	101.337
3.250	102.321	102.071	101.821
3.375	102.805	102.555	102.305
3.500	103.289	103.039	102.789
3.625	103.717	103.467	103.217
3.750	104.092	103.842	103.592
3.875	104.467	104.217	103.967
3.990	104.792	104.542	104.292
4.000	104.842	104.592	104.342
4.125	105.051	104.801	104.551
4.250	105.105	104.855	104.605
4.375	105.160	104.910	104.660
4.500	105.214	104.964	104.714
4.625	105.269	105.019	104.769

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	94.453	94.203	93.953
3.375	95.560	95.310	95.060
3.500	96.667	96.417	96.167
3.625	97.774	97.524	97.274
3.750	98.779	98.529	98.279
3.875	99.593	99.343	99.093
3.990	100.427	100.177	99.927
4.000	100.477	100.227	99.977
4.125	101.432	101.182	100.932
4.250	102.281	102.031	101.781
4.375	102.837	102.587	102.337
4.500	103.504	103.254	103.004
4.625	104.281	104.031	103.781
4.750	104.975	104.725	104.475
4.875	105.347	105.097	104.847
4.990	105.712	105.462	105.212
5.000	105.762	105.512	105.262

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.661	95.411	95.161
2.625	96.849	96.599	96.349
2.750	97.809	97.559	97.309
2.875	98.834	98.584	98.334
2.990	99.872	99.622	99.372
3.000	99.922	99.672	99.422
3.125	100.652	100.402	100.152
3.250	101.094	100.844	100.594
3.375	101.675	101.425	101.175
3.500	102.394	102.144	101.894
3.625	102.844	102.594	102.344
3.750	103.012	102.762	102.512
3.875	103.232	102.982	102.732
3.990	103.455	103.205	102.955
4.000	103.505	103.255	103.005
4.125	103.578	103.328	103.078
4.250	103.445	103.195	102.945
4.375	103.312	103.062	102.812
4.500	103.179	102.929	102.679
4.625	103.046	102.796	102.546

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](#)

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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: 11/18/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/18/2014
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	95.532	95.282	95.032
3.375	96.475	96.225	95.975
3.500	97.516	97.266	97.016
3.625	98.521	98.271	98.021
3.750	99.289	99.039	98.789
3.875	99.944	99.694	99.444
4.000	100.822	100.572	100.322
4.125	101.730	101.480	101.230
4.250	102.416	102.166	101.916
4.375	102.982	102.732	102.482
4.500	103.791	103.541	103.291
4.625	104.620	104.370	104.120
4.750	105.255	105.005	104.755
4.875	105.765	105.515	105.265
5.000	106.107	105.857	105.607
5.125	106.900	106.650	106.400
5.250	107.481	107.231	106.981

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.845	94.595	94.345
3.375	95.788	95.538	95.288
3.500	96.829	96.579	96.329
3.625	97.834	97.584	97.334
3.750	99.414	99.164	98.914
3.875	100.069	99.819	99.569
4.000	100.947	100.697	100.447
4.125	101.855	101.605	101.355
4.250	103.416	103.166	102.916
4.375	103.982	103.732	103.482
4.500	104.791	104.541	104.291
4.625	105.620	105.370	105.120
4.750	106.755	106.505	106.255
4.875	107.265	107.015	106.765
5.000	107.607	107.357	107.107
5.125	108.400	108.150	107.900
5.250	107.481	107.231	106.981

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.789	96.539	96.289
3.375	97.726	97.476	97.226
3.500	98.646	98.396	98.146
3.625	99.534	99.284	99.034
3.750	100.236	99.986	99.736
3.875	100.829	100.579	100.329
4.000	101.369	101.119	100.869
4.125	102.187	101.937	101.687
4.250	102.811	102.561	102.311
4.375	103.334	103.084	102.834
4.500	104.004	103.754	103.504
4.625	104.753	104.503	104.253
4.750	105.343	105.093	104.843
4.875	105.858	105.608	105.358
5.000	105.939	105.689	105.439
5.125	106.680	106.430	106.180
5.250	107.267	107.017	106.767

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.789	96.539	96.289
3.375	97.726	97.476	97.226
3.500	98.646	98.396	98.146
3.625	99.534	99.284	99.034
3.750	100.236	99.986	99.736
3.875	100.829	100.579	100.329
4.000	101.369	101.119	100.869
4.125	102.187	101.937	101.687
4.250	102.999	102.749	102.499
4.375	103.522	103.272	103.022
4.500	104.192	103.942	103.692
4.625	104.941	104.691	104.441
4.750	105.531	105.281	105.031
4.875	106.046	105.796	105.546
5.000	106.127	105.877	105.627
5.125	106.868	106.618	106.368
5.250	107.267	107.017	106.767

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.028	95.778	95.528
2.375	96.793	96.543	96.293
2.500	97.559	97.309	97.059
2.625	98.192	97.942	97.692
2.750	98.752	98.502	98.252
2.875	99.194	98.944	98.694
3.000	99.946	99.696	99.446
3.125	100.529	100.279	100.029
3.250	101.027	100.777	100.527
3.375	101.542	101.292	101.042
3.500	102.224	101.974	101.724
3.625	102.758	102.508	102.258
3.750	103.219	102.969	102.719
3.875	103.702	103.452	103.202
4.000	104.347	104.097	103.847
4.125	104.883	104.633	104.383
4.250	105.352	105.102	104.852

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.903	93.653	93.403
2.375	94.668	94.418	94.168
2.500	95.434	95.184	94.934
2.625	96.067	95.817	95.567
2.750	98.190	97.940	97.690
2.875	98.632	98.382	98.132
3.000	99.384	99.134	98.884
3.125	99.967	99.717	99.467
3.250	100.902	100.652	100.402
3.375	101.417	101.167	100.917
3.500	102.099	101.849	101.599
3.625	102.633	102.383	102.133
3.750	103.282	103.032	102.782
3.875	103.765	103.515	103.265
4.000	104.410	104.160	103.910
4.125	104.946	104.696	104.446
4.250	104.602	104.352	104.102

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.: 12/18/2014
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: 11/18/2014
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	96.692	96.442	96.417
3.375	97.635	97.385	97.360
3.500	98.676	98.426	98.401
3.625	99.681	99.431	99.406
3.750	100.449	100.199	100.174
3.875	101.104	100.854	100.829
3.990	101.932	101.682	101.657
4.000	101.982	101.732	101.707
4.125	102.890	102.640	102.615
4.250	103.576	103.326	103.301
4.375	104.142	103.892	103.867
4.500	104.951	104.701	104.676
4.625	105.780	105.530	105.505
4.750	106.415	106.165	106.140
4.875	106.925	106.675	106.650
4.990	107.217	106.967	106.942
5.000	107.267	107.017	106.992
5.125	108.060	107.810	107.785
5.250	108.641	108.391	108.366

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.049	97.799	97.549
3.375	98.986	98.736	98.486
3.500	99.906	99.656	99.406
3.625	100.794	100.544	100.294
3.750	101.496	101.246	100.996
3.875	102.089	101.839	101.589
3.990	102.579	102.329	102.079
4.000	102.629	102.379	102.129
4.125	103.447	103.197	102.947
4.250	104.071	103.821	103.571
4.375	104.594	104.344	104.094
4.500	105.264	105.014	104.764
4.625	106.013	105.763	105.513
4.750	106.603	106.353	106.103
4.875	107.118	106.868	106.618
4.990	107.149	106.899	106.649
5.000	107.199	106.949	106.699
5.125	107.940	107.690	107.440
5.250	108.527	108.277	108.027

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.688	96.438	96.188
2.375	97.453	97.203	96.953
2.500	98.219	97.969	97.719
2.625	98.852	98.602	98.352
2.750	99.412	99.162	98.912
2.875	99.854	99.604	99.354
2.990	100.556	100.306	100.056
3.000	100.606	100.356	100.106
3.125	101.189	100.939	100.689
3.250	101.687	101.437	101.187
3.375	102.202	101.952	101.702
3.500	102.884	102.634	102.384
3.625	103.418	103.168	102.918
3.750	103.879	103.629	103.379
3.875	104.362	104.112	103.862
3.990	104.957	104.707	104.457
4.000	105.007	104.757	104.507
4.125	105.543	105.293	105.043
4.250	106.012	105.762	105.512

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			
		Non Interest-Only LLPA	
LTV Range	CLTV Range	Credit Score < 720	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

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: 11/18/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/18/2014
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	98.326	98.154	97.982
3.875	99.107	98.935	98.763
4.000	99.888	99.716	99.544
4.125	100.669	100.497	100.325
4.250	101.237	101.065	100.893
4.375	101.831	101.659	101.487
4.500	102.331	102.159	101.987
4.625	102.831	102.659	102.487
4.750	103.269	103.097	102.925
4.875	103.636	103.457	103.277
5.000	103.980	103.801	103.621
5.125	104.136	103.957	103.777

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.734	98.594	98.453
3.375	99.234	99.094	98.953
3.500	99.750	99.625	99.500
3.625	100.187	100.062	99.937
3.750	100.562	100.437	100.312
3.875	100.875	100.750	100.625
4.000	101.156	101.031	100.906
4.125	101.344	101.219	101.094
4.250	101.469	101.344	101.219
4.375	101.594	101.469	101.344
4.500	101.657	101.532	101.407
4.625	101.720	101.595	101.470

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: 11/18/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 12/18/2014

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

Lock Desk Policy

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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: 11/18/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 12/18/2014 **45 Day Lock Exp.:** 1/2/2015

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	99.777	99.617
6.875	100.085	99.919
7.000	100.392	100.221
7.125	100.699	100.523
7.250	101.006	100.825
7.375	101.314	101.127
7.500	101.621	101.430
7.625	101.928	101.732
7.750	102.236	102.034
7.875	102.543	102.336
8.000	102.850	102.638
8.125	103.157	102.940
8.250	103.465	103.242
8.375	103.772	103.544
8.500	104.079	103.846

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.500	100.350	100.200
6.625	100.595	100.440
6.750	100.840	100.680
6.875	101.085	100.919
7.000	101.329	101.159
7.125	101.574	101.398
7.250	101.819	101.638
7.375	102.064	101.877
7.500	102.309	102.117
7.625	102.553	102.357
7.750	102.798	102.596
7.875	103.043	102.836
8.000	103.288	103.075
8.125	103.532	103.315
8.250	103.777	103.555

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	99.777	99.617
6.375	100.085	99.919
6.500	100.392	100.221
6.625	100.699	100.523
6.750	101.006	100.825
6.875	101.314	101.127
7.000	101.621	101.430
7.125	101.928	101.732
7.250	102.236	102.034
7.375	102.543	102.336
7.500	102.850	102.638
7.625	103.157	102.940
7.750	103.465	103.242
7.875	103.772	103.544
8.000	104.079	103.846

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
6.000	100.350	100.200
6.125	100.595	100.440
6.250	100.840	100.680
6.375	101.085	100.919
6.500	101.329	101.159
6.625	101.574	101.398
6.750	101.819	101.638
6.875	102.064	101.877
7.000	102.309	102.117
7.125	102.553	102.357
7.250	102.798	102.596
7.375	103.043	102.836
7.500	103.288	103.075
7.625	103.532	103.315
7.750	103.777	103.555

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: 11/18/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/18/2014
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	99.777	99.617
6.375	100.085	99.919
6.500	100.392	100.221
6.625	100.699	100.523
6.750	101.006	100.825
6.875	101.314	101.127
7.000	101.621	101.430
7.125	101.928	101.732
7.250	102.236	102.034
7.375	102.543	102.336
7.500	102.850	102.638
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7.750	103.465	103.242
7.875	103.772	103.544
8.000	104.079	103.846

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.000	100.350	100.200
6.125	100.595	100.440
6.250	100.840	100.680
6.375	101.085	100.919
6.500	101.329	101.159
6.625	101.574	101.398
6.750	101.819	101.638
6.875	102.064	101.877
7.000	102.309	102.117
7.125	102.553	102.357
7.250	102.798	102.596
7.375	103.043	102.836
7.500	103.288	103.075
7.625	103.532	103.315
7.750	103.777	103.555

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	99.777	99.617
6.375	100.085	99.919
6.500	100.392	100.221
6.625	100.699	100.523
6.750	101.006	100.825
6.875	101.314	101.127
7.000	101.621	101.430
7.125	101.928	101.732
7.250	102.236	102.034
7.375	102.543	102.336
7.500	102.850	102.638
7.625	103.157	102.940
7.750	103.465	103.242
7.875	103.772	103.544
8.000	104.079	103.846

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.000	100.350	100.350
6.125	100.595	100.595
6.250	100.840	100.840
6.375	101.085	101.085
6.500	101.329	101.329
6.625	101.574	101.574
6.750	101.819	101.819
6.875	102.064	102.064
7.000	102.309	102.309
7.125	102.553	102.553
7.250	102.798	102.798
7.375	103.043	103.043
7.500	103.288	103.288
7.625	103.532	103.532
7.750	103.777	103.777

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