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.: 12/18/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/18/2016

prices are subject to change without notice

W. Rate Sheet Dated: 11/18/2015 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.501	100.251	100.001
3.375	101.077	100.827	100.577
3.500	101.636	101.386	101.136
3.625	102.129	101.879	101.629
3.750	103.358	103.108	102.858
3.875	103.892	103.642	103.392
4.000	104.368	104.118	103.868
4.125	104.735	104.485	104.235
4.250	105.270	105.020	104.770
4.375	105.675	105.425	105.175
4.500	106.014	105.764	105.514
4.625	106.323	106.073	105.823
4.750	106.645	106.395	106.145
4.875	106.998	106.748	106.498
5.000	107.337	107.087	106.837
5.125	107.646	107.396	107.146
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.250	100.000	99.750
3.375	100.826	100.576	100.326
3.500	101.385	101.135	100.885
3.625	101.878	101.628	101.378
3.750	103.107	102.857	102.607
3.875	103.641	103.391	103.141
4.000	104.117	103.867	103.617
4.125	104.484	104.234	103.984
4.250	105.019	104.769	104.519
4.375	105.424	105.174	104.924
4.500	105.763	105.513	105.263
4.625	106.072	105.822	105.572
4.750	106.394	106.144	105.894
4.875	106.747	106.497	106.247
5.000	107.086	106.836	106.586
5.125	107.395	107.145	106.895
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.488	100.238	99.988
2.875	100.972	100.722	100.472
3.000	101.436	101.186	100.936
3.125	101.871	101.621	101.371
3.250	102.707	102.457	102.207
3.375	103.145	102.895	102.645
3.500	103.554	103.304	103.054
3.625	103.883	103.633	103.383
3.750	104.056	103.806	103.556
3.875	104.383	104.133	103.883
4.000	104.667	104.417	104.167
4.125	104.930	104.680	104.430
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	98.659	98.409	98.159
3.000	98.659	98.409	98.159
3.125	98.659	98.409	98.159
3.250	100.784	100.534	100.284
3.375	100.784	100.534	100.284
Margin = 2.250		Index = 0.500	

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

30/25 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	100.001	99.751	99.501
3.375	100.577	100.327	100.077
3.500	101.136	100.886	100.636
3.625	101.629	101.379	101.129
3.750	102.858	102.608	102.358
3.875	103.392	103.142	102.892
4.000	103.868	103.618	103.368
4.125	104.235	103.985	103.735
4.250	104.770	104.520	104.270
4.375	105.175	104.925	104.675
4.500	105.514	105.264	105.014
4.625	105.823	105.573	105.323
4.750	106.145	105.895	105.645
4.875	106.498	106.248	105.998
5.000	106.837	106.587	106.337
5.125	107.146	106.896	106.646
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.750	99.500	99.250
3.375	100.326	100.076	99.826
3.500	100.885	100.635	100.385
3.625	101.378	101.128	100.878
3.750	102.607	102.357	102.107
3.875	103.141	102.891	102.641
4.000	103.617	103.367	103.117
4.125	103.984	103.734	103.484
4.250	104.519	104.269	104.019
4.375	104.924	104.674	104.424
4.500	105.263	105.013	104.763
4.625	105.572	105.322	105.072
4.750	105.894	105.644	105.394
4.875	106.247	105.997	105.747
5.000	106.586	106.336	106.086
5.125	106.895	106.645	106.395
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.838	99.588	99.338
2.875	100.322	100.072	99.822
3.000	100.786	100.536	100.286
3.125	101.221	100.971	100.721
3.250	102.057	101.807	101.557
3.375	102.495	102.245	101.995
3.500	102.904	102.654	102.404
3.625	103.233	102.983	102.733
3.750	103.406	103.156	102.906
3.875	103.733	103.483	103.233
4.000	104.017	103.767	103.517
4.125	104.280	104.030	103.780
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" — Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	97.919	97.669	97.419
3.000	97.919	97.669	97.419
3.125	97.919	97.669	97.419
3.250	100.044	99.794	99.544
3.375	100.044	99.794	99.544
Margin = 2.250		Index = 0.500	

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	98.961	98.711	98.461
4.000	101.693	101.443	101.193
4.500	103.339	103.089	102.839
5.000	104.662	104.412	104.162

15 Year One Time Close "OTC" — Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.152	98.902	98.652
3.500	101.270	101.020	100.770
4.000	102.383	102.133	101.883
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	-0.500
	VA IRRRL > 125.00 LTV or No AVM	0.000

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters			
FICO 720 +	0.125	FICO 620 - 639	-0.750
FICO 660 - 719	0.000	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
Base Loan Amount Adjuster			
\$0 - \$49,999	-2.500	\$275,001 +	0.125
\$50,000 - \$85,000	-1.375	High Balance	-2.000
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000
\$125,001 - \$175,000	-0.375		
\$175,001 - \$275,000	0.000		
Extension Options:	-0.018 per calendar day		

Adjusters	All Terms	
NY	-0.250	
Non Owner Occupancy	-2.000	
UW Fee Buy Out Option*	Standard	Streamline
\$0 - \$49,999	-1.500	-0.900
\$50,000 - \$85,000	-1.000	-0.650
\$85,001 - \$125,000	-0.750	-0.500
\$125,001 - \$175,000	-0.500	-0.300
\$175,001 - \$275,000	-0.300	-0.200
\$275,001 - Up to High Balance	-0.200	-0.150
High Balance	-0.150	-0.100

Max USDA - GRH Rate Today	11/18/2015	4.750%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = \$10.00 **UW Fee with option to buy out = \$895 / \$495 for FHA streamline** ***IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

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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
3.250	95.778	95.528	95.278	N/A	N/A	N/A
3.375	96.672	96.422	96.172	94.377	94.127	93.877
3.500	97.600	97.350	97.100	95.609	95.359	95.109
3.625	98.555	98.305	98.055	96.869	96.619	96.369
3.750	99.510	99.260	99.010	98.078	97.828	97.578
3.875	100.339	100.089	99.839	99.056	98.806	98.556
3.990	101.019	100.769	100.519	99.885	99.635	99.385
4.000	101.119	100.869	100.619	99.985	99.735	99.485
4.125	101.879	101.629	101.379	100.893	100.643	100.393
4.250	102.565	102.315	102.065	101.735	101.485	101.235
4.375	103.126	102.876	102.626	102.468	102.218	101.968
4.500	103.739	103.489	103.239	103.253	103.003	102.753
4.625	104.382	104.132	103.882	104.068	103.818	103.568
4.750	104.984	104.734	104.484	104.784	104.534	104.284
4.875	105.483	105.233	104.983	105.275	105.025	104.775
4.990	105.866	105.616	105.366	105.650	105.400	105.150
5.000	105.966	105.716	105.466	105.750	105.500	105.250
5.125	106.457	106.207	105.957	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.250	96.081	95.831	95.581	95.397	95.147	94.897
3.375	97.043	96.793	96.543	96.360	96.110	95.860
3.500	98.012	97.762	97.512	97.367	97.117	96.867
3.625	98.962	98.712	98.462	98.393	98.143	97.893
3.750	99.695	99.445	99.195	99.256	99.006	98.756
3.875	100.249	99.999	99.749	99.961	99.711	99.461
3.990	100.707	100.457	100.207	100.538	100.288	100.038
4.000	100.807	100.557	100.307	100.638	100.388	100.138
4.125	101.353	101.103	100.853	101.268	101.018	100.768
4.250	101.939	101.689	101.439	101.908	101.658	101.408
4.375	102.494	102.244	101.994	102.527	102.277	102.027
4.500	103.061	102.811	102.561	103.210	102.960	102.710
4.625	103.641	103.391	103.141	103.959	103.709	103.459
4.750	104.123	103.873	103.623	104.545	104.295	104.045
4.875	104.516	104.266	104.016	104.947	104.697	104.447
4.990	104.810	104.560	104.310	105.248	104.998	104.748
5.000	104.910	104.660	104.410	105.348	105.098	104.848
5.125	105.303	105.053	104.803	105.749	105.499	105.249

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
2.250	93.175	92.925	92.675	N/A	N/A	N/A
2.375	95.542	95.292	95.042	N/A	N/A	N/A
2.500	96.948	96.698	96.448	93.238	92.988	92.738
2.625	97.917	97.667	97.417	94.465	94.215	93.965
2.750	98.569	98.319	98.069	95.430	95.180	94.930
2.875	99.230	98.980	98.730	96.404	96.154	95.904
2.990	99.789	99.539	99.289	97.275	97.025	96.775
3.000	99.889	99.639	99.389	97.375	97.125	96.875
3.125	100.456	100.206	99.956	98.193	97.943	97.693
3.250	100.976	100.726	100.476	98.883	98.633	98.383
3.375	101.501	101.251	101.001	99.578	99.328	99.078
3.500	102.041	101.791	101.541	100.289	100.039	99.789
3.625	102.464	102.214	101.964	100.868	100.618	100.368
3.750	102.820	102.570	102.320	101.331	101.081	100.831
3.875	103.202	102.952	102.702	101.821	101.571	101.321
3.990	103.511	103.261	103.011	102.238	101.988	101.738
4.000	103.611	103.361	103.111	102.338	102.088	101.838
4.125	104.030	103.780	103.530	102.867	102.617	102.367

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
2.250	92.490	92.240	91.990	N/A	N/A	N/A
2.375	94.856	94.606	94.356	N/A	N/A	N/A
2.500	96.263	96.013	95.763	93.038	92.788	92.538
2.625	97.282	97.032	96.782	94.265	94.015	93.765
2.750	97.919	97.669	97.419	95.230	94.980	94.730
2.875	98.564	98.314	98.064	96.204	95.954	95.704
2.990	99.107	98.857	98.607	97.075	96.825	96.575
3.000	99.207	98.957	98.707	97.175	96.925	96.675
3.125	99.768	99.518	99.268	97.993	97.743	97.493
3.250	100.253	100.003	99.753	98.683	98.433	98.183
3.375	100.721	100.471	100.221	99.378	99.128	98.878
3.500	101.182	100.932	100.682	100.089	99.839	99.589
3.625	101.556	101.306	101.056	100.668	100.418	100.168
3.750	101.856	101.606	101.356	101.131	100.881	100.631
3.875	102.166	101.916	101.666	101.621	101.371	101.121
3.990	102.387	102.137	101.887	102.038	101.788	101.538
4.000	102.487	102.237	101.987	102.138	101.888	101.638
4.125	102.811	102.561	102.311	102.667	102.417	102.167

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	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-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
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

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	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
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 **UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.766	95.516	95.491
3.250	96.978	96.728	96.703
3.375	97.872	97.622	97.597
3.500	98.800	98.550	98.525
3.625	99.755	99.505	99.480
3.750	100.710	100.460	100.435
3.875	101.539	101.289	101.264
3.990	102.269	102.019	101.994
4.000	102.319	102.069	102.044
4.125	103.079	102.829	102.804
4.250	103.765	103.515	103.490
4.375	104.326	104.076	104.051
4.500	104.939	104.689	104.664
4.625	105.582	105.332	105.307
4.750	106.184	105.934	105.909
4.875	106.683	106.433	106.408
4.990	107.116	106.866	106.841
5.000	107.166	106.916	106.891
5.125	107.657	107.407	107.382

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	95.077	94.827	94.577
3.125	96.668	96.418	96.168
3.250	97.936	97.686	97.436
3.375	98.898	98.648	98.398
3.500	99.867	99.617	99.367
3.625	100.817	100.567	100.317
3.750	101.550	101.300	101.050
3.875	102.104	101.854	101.604
3.990	102.612	102.362	102.112
4.000	102.662	102.412	102.162
4.125	103.208	102.958	102.708
4.250	103.794	103.544	103.294
4.375	104.349	104.099	103.849
4.500	104.916	104.666	104.416
4.625	105.496	105.246	104.996
4.750	105.978	105.728	105.478
4.875	106.371	106.121	105.871
4.990	106.715	106.465	106.215
5.000	106.765	106.515	106.265
5.125	107.158	106.908	106.658

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	#N/A	#N/A	#N/A
2.250	93.925	93.675	93.425
2.375	96.292	96.042	95.792
2.500	97.698	97.448	97.198
2.625	98.667	98.417	98.167
2.750	99.319	99.069	98.819
2.875	99.980	99.730	99.480
2.990	100.589	100.339	100.089
3.000	100.639	100.389	100.139
3.125	101.206	100.956	100.706
3.250	101.726	101.476	101.226
3.375	102.251	102.001	101.751
3.500	102.791	102.541	102.291
3.625	103.215	102.965	102.715
3.750	103.570	103.320	103.070
3.875	103.952	103.702	103.452
3.990	104.311	104.061	103.811
4.000	104.361	104.111	103.861
4.125	104.780	104.530	104.280

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.506	94.256	94.006
2.375	96.872	96.622	96.372
2.500	98.279	98.029	97.779
2.625	99.298	99.048	98.798
2.750	99.935	99.685	99.435
2.875	100.580	100.330	100.080
2.990	101.173	100.923	100.673
3.000	101.223	100.973	100.723
3.125	101.784	101.534	101.284
3.250	102.269	102.019	101.769
3.375	102.737	102.487	102.237
3.500	103.198	102.948	102.698
3.625	103.572	103.322	103.072
3.750	103.872	103.622	103.372
3.875	104.182	103.932	103.682
3.990	104.453	104.203	103.953
4.000	104.503	104.253	104.003
4.125	104.827	104.577	104.327

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.143	94.893	94.643
3.375	96.318	96.068	95.818
3.500	97.528	97.278	97.028
3.625	98.764	98.514	98.264
3.750	99.910	99.660	99.410
3.875	100.739	100.489	100.239
3.990	101.469	101.219	100.969
4.000	101.519	101.269	101.019
4.125	102.279	102.029	101.779
4.250	102.850	102.600	102.350
4.375	103.052	102.802	102.552
4.500	103.306	103.056	102.806
4.625	103.589	103.339	103.089
4.750	103.922	103.672	103.422
4.875	104.342	104.092	103.842
4.990	104.697	104.447	104.197
5.000	104.747	104.497	104.247
5.125	105.161	104.911	104.661
5.250	105.624	105.374	105.124

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	N/A	N/A	N/A
2.375	94.900	94.650	94.400
2.500	96.494	96.244	95.994
2.625	97.631	97.381	97.131
2.750	98.440	98.190	97.940
2.875	99.258	99.008	98.758
2.990	100.023	99.773	99.523
3.000	100.073	99.823	99.573
3.125	100.702	100.452	100.202
3.250	101.222	100.972	100.722
3.375	101.747	101.497	101.247
3.500	102.287	102.037	101.787
3.625	102.579	102.329	102.079
3.750	102.716	102.466	102.216
3.875	102.879	102.629	102.379
3.990	103.020	102.770	102.520
4.000	103.070	102.820	102.570
4.125	103.270	103.020	102.770

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	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
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	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	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	-0.750
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	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

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.

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

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%	95.01 - 97.00%
≥ 740	-0.990	-1.370	-2.150	-3.080
720 - 739	-1.120	-1.720	-2.350	-3.080
680 - 719	-1.330	-2.170	-3.290	-3.850

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.650	-3.080
720 - 739	-1.050	-1.370	-2.170	-3.080
680 - 719	-1.190	-1.540	-2.940	-3.850

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
Investment Property	-1.190	-1.330	N/A

* 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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 **UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** 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

30 Day Lock Exp.: 12/18/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/18/2016

W. Rate Sheet Dated: 11/18/2015 **Release Time:** 10:00 AM ET

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.419	94.169	93.919
3.375	95.635	95.385	95.135
3.500	96.524	96.274	96.024
3.625	97.442	97.192	96.942
3.750	98.412	98.162	97.912
3.875	99.342	99.092	98.842
4.000	100.156	99.906	99.656
4.125	100.948	100.698	100.448
4.250	101.722	101.472	101.222
4.375	102.406	102.156	101.906
4.500	102.967	102.717	102.467
4.625	103.558	103.308	103.058
4.750	104.185	103.935	103.685
4.875	104.809	104.559	104.309
5.000	105.293	105.043	104.793
5.125	105.784	105.534	105.284
5.250	106.326	106.076	105.826

FNMA HB MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	N/A	N/A	N/A
3.375	N/A	N/A	N/A
3.500	94.955	94.705	94.455
3.625	96.150	95.900	95.650
3.750	97.399	97.149	96.899
3.875	98.553	98.303	98.053
4.000	99.369	99.119	98.869
4.125	100.165	99.915	99.665
4.250	100.941	100.691	100.441
4.375	101.555	101.305	101.055
4.500	101.753	101.503	101.253
4.625	101.980	101.730	101.480
4.750	102.243	101.993	101.743
4.875	102.591	102.341	102.091
5.000	102.996	102.746	102.496
5.125	103.410	103.160	102.910
5.250	103.873	103.623	103.373
5.375	104.337	104.087	103.837

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
Subortinate Financing	-0.500
Loan Amount Adjusters	**All Terms**
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
Extension Options	-0.018 per calendar day

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

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Flood Certification = $10.00 **UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** 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: 11/18/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/18/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/18/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.564	95.314	95.064
3.375	96.633	96.383	96.133
3.500	97.662	97.412	97.162
3.625	98.631	98.381	98.131
3.750	99.407	99.157	98.907
3.875	100.054	99.804	99.554
4.000	100.908	100.658	100.408
4.125	101.741	101.491	101.241
4.250	102.380	102.130	101.880
4.375	102.933	102.683	102.433
4.500	103.604	103.354	103.104
4.625	104.335	104.085	103.835
4.750	104.872	104.622	104.372
4.875	105.356	105.106	104.856
5.000	105.767	105.517	105.267
5.125	106.443	106.193	105.943
5.250	106.988	106.738	106.488

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.564	95.314	95.064
3.375	96.508	96.258	96.008
3.500	97.537	97.287	97.037
3.625	98.506	98.256	98.006
3.750	99.282	99.032	98.782
3.875	99.929	99.679	99.429
4.000	100.783	100.533	100.283
4.125	101.616	101.366	101.116
4.250	102.255	102.005	101.755
4.375	102.808	102.558	102.308
4.500	104.167	103.917	103.667
4.625	104.898	104.648	104.398
4.750	105.434	105.184	104.934
4.875	105.919	105.669	105.419
5.000	107.267	107.017	106.767
5.125	107.943	107.693	107.443
5.250	108.488	108.238	107.988

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.880	96.630	96.380
3.375	97.792	97.542	97.292
3.500	98.681	98.431	98.181
3.625	99.504	99.254	99.004
3.750	100.137	99.887	99.637
3.875	100.697	100.447	100.197
4.000	100.931	100.681	100.431
4.125	101.642	101.392	101.142
4.250	102.229	101.979	101.729
4.375	102.704	102.454	102.204
4.500	103.317	103.067	102.817
4.625	103.979	103.729	103.479
4.750	104.507	104.257	104.007
4.875	104.989	104.739	104.489
5.000	105.639	105.389	105.139
5.125	106.283	106.033	105.783
5.250	106.786	106.536	106.286

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.203	96.953	96.703
3.375	96.928	96.678	96.428
3.500	97.817	97.567	97.317
3.625	98.640	98.390	98.140
3.750	99.272	99.022	98.772
3.875	99.833	99.583	99.333
4.000	100.629	100.379	100.129
4.125	101.340	101.090	100.840
4.250	101.927	101.677	101.427
4.375	102.402	102.152	101.902
4.500	103.515	103.265	103.015
4.625	104.177	103.927	103.677
4.750	104.705	104.455	104.205
4.875	105.187	104.937	104.687
5.000	105.837	105.587	105.337
5.125	106.481	106.231	105.981
5.250	106.984	106.734	106.484

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.864	94.614	94.364
2.375	96.468	96.218	95.968
2.500	97.114	96.864	96.614
2.625	97.713	97.463	97.213
2.750	98.536	98.286	98.036
2.875	99.160	98.910	98.660
3.000	99.762	99.512	99.262
3.125	100.293	100.043	99.793
3.250	100.808	100.558	100.308
3.375	101.356	101.106	100.856
3.500	101.877	101.627	101.377
3.625	102.344	102.094	101.844
3.750	102.780	102.530	102.280
3.875	103.220	102.970	102.720
4.000	103.384	103.134	102.884
4.125	103.863	103.613	103.363
4.250	104.298	104.048	103.798

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.869	94.619	94.369
2.375	94.348	94.098	93.848
2.500	94.994	94.744	94.494
2.625	95.593	95.343	95.093
2.750	96.416	96.166	95.916
2.875	98.540	98.290	98.040
3.000	99.142	98.892	98.642
3.125	99.673	99.423	99.173
3.250	100.188	99.938	99.688
3.375	100.986	100.736	100.486
3.500	101.507	101.257	101.007
3.625	101.974	101.724	101.474
3.750	102.410	102.160	101.910
3.875	103.100	102.850	102.600
4.000	103.264	103.014	102.764
4.125	103.743	103.493	103.243
4.250	104.178	103.928	103.678

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%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-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
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

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	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
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
Super Conforming	-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	0
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.

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 **UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** 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: 11/18/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/18/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/18/2016

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.999	96.749	96.724
3.375	98.068	97.818	97.793
3.500	99.097	98.847	98.822
3.625	100.066	99.816	99.791
3.750	100.842	100.592	100.567
3.875	101.489	101.239	101.214
3.990	102.293	102.043	102.018
4.000	102.343	102.093	102.068
4.125	103.176	102.926	102.901
4.250	103.815	103.565	103.540
4.375	104.368	104.118	104.093
4.500	105.039	104.789	104.764
4.625	105.770	105.520	105.495
4.750	106.307	106.057	106.032
4.875	106.791	106.541	106.516
4.990	107.152	106.902	106.877
5.000	107.202	106.952	106.927
5.125	107.878	107.628	107.603
5.250	108.423	108.173	108.148

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.722	98.472	98.222
3.375	99.634	99.384	99.134
3.500	100.523	100.273	100.023
3.625	101.346	101.096	100.846
3.750	101.979	101.729	101.479
3.875	102.539	102.289	102.039
3.990	102.723	102.473	102.223
4.000	102.773	102.523	102.273
4.125	103.484	103.234	102.984
4.250	104.071	103.821	103.571
4.375	104.546	104.296	104.046
4.500	105.159	104.909	104.659
4.625	105.821	105.571	105.321
4.750	106.349	106.099	105.849
4.875	106.831	106.581	106.331
4.990	107.431	107.181	106.931
5.000	107.481	107.231	106.981
5.125	108.125	107.875	107.625
5.250	108.628	108.378	108.128

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.798	95.548	95.298
2.375	97.402	97.152	96.902
2.500	98.048	97.798	97.548
2.625	98.647	98.397	98.147
2.750	99.470	99.220	98.970
2.875	100.094	99.844	99.594
2.990	100.646	100.396	100.146
3.000	100.696	100.446	100.196
3.125	101.227	100.977	100.727
3.250	101.742	101.492	101.242
3.375	102.290	102.040	101.790
3.500	102.811	102.561	102.311
3.625	103.278	103.028	102.778
3.750	103.714	103.464	103.214
3.875	104.154	103.904	103.654
3.990	104.268	104.018	103.768
4.000	104.318	104.068	103.818
4.125	104.797	104.547	104.297
4.250	105.232	104.982	104.732

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%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

* A minimum required 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	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Feature Adjustments			
LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing			
		Non Interest-Only LLPA	
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

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	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
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	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	N/A	N/A

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

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			
	FICO		
Product Feature	≥ 740	720 - 739	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
Investment Property	-1.190	-1.330	N/A

*** Does not apply in HI**

Lock Desk Policy

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Flood Certification = $10.00   **UW Fee with option to buy out = $895**   ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee**   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.: 12/18/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/18/2016

prices are subject to change without notice

W. Rate Sheet Dated: 11/18/2015 **Release Time:** 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.952	96.702	96.677
3.375	98.033	97.783	97.758
3.500	99.079	98.829	98.804
3.625	100.075	99.825	99.800
3.750	100.863	100.613	100.588
3.875	101.546	101.296	101.271
3.990	102.402	102.152	102.127
4.000	102.452	102.202	102.177
4.125	103.325	103.075	103.050
4.250	103.989	103.739	103.714
4.375	104.569	104.319	104.294
4.500	105.268	105.018	104.993
4.625	106.049	105.799	105.774
4.750	106.652	106.402	106.377
4.875	107.180	106.930	106.905
4.990	107.599	107.349	107.324
5.000	107.649	107.399	107.374
5.125	108.376	108.126	108.101
5.250	108.921	108.671	108.646

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.758	98.508	98.258
3.375	99.683	99.433	99.183
3.500	100.578	100.328	100.078
3.625	101.426	101.176	100.926
3.750	102.120	101.870	101.620
3.875	102.726	102.476	102.226
3.990	102.951	102.701	102.451
4.000	103.001	102.751	102.501
4.125	103.766	103.516	103.266
4.250	104.373	104.123	103.873
4.375	104.904	104.654	104.404
4.500	105.561	105.311	105.061
4.625	106.254	106.004	105.754
4.750	106.807	106.557	106.307
4.875	107.289	107.039	106.789
4.990	107.889	107.639	107.389
5.000	107.939	107.689	107.439
5.125	108.583	108.333	108.083
5.250	109.086	108.836	108.586

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.764	96.514	96.264
2.375	97.411	97.161	96.911
2.500	98.059	97.809	97.559
2.625	98.660	98.410	98.160
2.750	99.510	99.260	99.010
2.875	100.152	99.902	99.652
2.990	100.725	100.475	100.225
3.000	100.775	100.525	100.275
3.125	101.328	101.078	100.828
3.250	101.866	101.616	101.366
3.375	102.454	102.204	101.954
3.500	103.022	102.772	102.522
3.625	103.538	103.288	103.038
3.750	104.018	103.768	103.518
3.875	104.492	104.242	103.992
3.990	104.630	104.380	104.130
4.000	104.680	104.430	104.180
4.125	105.179	104.929	104.679
4.250	105.636	105.386	105.136

Adjustments

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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.000
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500
Secondary Financing	All	-0.5

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible: < 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.880	-1.100	-1.430	-2.070
720 - 739	-1.050	-1.370	-1.790	-2.070
680 - 719	-1.190	-1.540	-2.520	-2.700

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.880	-1.100	-1.430
720 - 739	-1.050	-1.370	-1.790
680 - 719	-1.190	-1.540	-2.520

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	FICO 720 - 739	FICO 680 - 719
Limited Cash-Out	0.000	0.000	-0.530
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
Investment Property	-1.190	-1.330	N/A

*** 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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 **UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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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

30 Day Lock Exp.: 12/18/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/18/2016

W. Rate Sheet Dated: 11/18/2015 **Release Time:** 10:00 AM ET

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.625	96.228	96.088	95.947
3.750	96.728	96.588	96.447
3.875	97.228	97.088	96.947
4.000	97.728	97.588	97.447
4.125	98.165	98.025	97.884
4.250	98.602	98.462	98.321
4.375	99.039	98.899	98.758
4.500	99.445	99.305	99.164
4.625	99.758	99.618	99.477
4.750	100.008	99.868	99.727
4.875	100.196	100.056	99.915
5.000	100.259	100.119	99.978

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.000	97.010	96.885	96.760
3.125	97.322	97.197	97.072
3.250	97.634	97.509	97.384
3.375	97.915	97.790	97.665
3.500	98.196	98.071	97.946
3.625	98.446	98.321	98.196
3.750	98.634	98.509	98.384
3.875	98.759	98.634	98.509
4.000	98.884	98.759	98.634
4.125	98.947	98.822	98.697
4.250	99.010	98.885	98.760
4.375	99.041	98.916	98.791

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%	80.01 - 85.00%
≥ 780	0.600	0.500	0.450	0.000	-0.250	-1.375
760 - 779	0.600	0.500	0.300	-0.150	-0.375	-1.875
740 - 759	0.600	0.500	0.100	-0.300	-0.500	-2.000
720 - 739	0.500	0.450	0.000	-0.450	-0.850	N/A
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*	N/A
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*	N/A
Loan Balance						
≤ $500,000	0.000	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	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A	N/A
$3,000,001 - $3,500,000	-0.375*	N/A	N/A	N/A	N/A	N/A
$3,500,001 - $4,000,000	-0.500*	N/A	N/A	N/A	N/A	N/A
$4,000,001 - $4,500,000	-0.625*	N/A	N/A	N/A	N/A	N/A
$4,500,001 - $5,000,000	-0.750*	N/A	N/A	N/A	N/A	N/A
Occupancy						
Second Home	-0.150	-0.200	-0.300	-0.450	-1.000	N/A
Property Types						
Condos	0.000	0.000	-0.125	-0.125	-0.125	-0.125
State Adjustments						
AZ	0.000	0.000	0.000	-0.250	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375	-0.375
Other Adjustments						
Cash-Out	-0.250	-0.300	-0.500	-1.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125	N/A
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375	0.000

Extension Options -0.018 per calendar day * Please see High Reserve Guidelines

UW Fee Buy Out Option*	Adjuster	UW Fee Buy Out Option*	Adjuster	UW Fee Buy Out Option*	Adjuster
$50,000 - $85,000	-1.000	$125,001 - $175,000	-0.500	$275,001 - Up to High Balance	-0.200
$85,001 - $125,000	-0.750	$175,001 - $275,000	-0.300	High Balance	-0.150

Lock Desk Policy

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Flood Certification = $10.00 **UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** 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: 11/18/2015 **Release Time:** 10:00 AM ET
30 Day Lock Exp.: 12/18/2015
45 Day Lock Exp.: 1/4/2016

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.625	99.634	99.481
6.750	99.941	99.783
6.875	100.249	100.085
7.000	100.556	100.387
7.125	100.863	100.689
7.250	101.171	100.991
7.375	101.478	101.293
7.500	101.785	101.595
7.625	102.092	101.897
7.750	102.400	102.200
7.875	102.707	102.502
8.000	103.014	102.804
8.125	103.322	103.106
8.250	103.629	103.408
8.375	103.936	103.710

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

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.375	100.207	100.064
6.500	100.452	100.304
6.625	100.697	100.543
6.750	100.941	100.783
6.875	101.186	101.022
7.000	101.431	101.262
7.125	101.676	101.502
7.250	101.921	101.741
7.375	102.165	101.981
7.500	102.410	102.220
7.625	102.655	102.460
7.750	102.900	102.700
7.875	103.145	102.939
8.000	103.389	103.179
8.125	103.634	103.418

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	-0.125	

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
6.500	100.556	100.387
6.625	100.863	100.689
6.750	101.171	100.991
6.875	101.478	101.293
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.400	102.200
7.375	102.707	102.502
7.500	103.014	102.804
7.625	103.322	103.106
7.750	103.629	103.408
7.875	103.936	103.710

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

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.875	100.207	100.064
6.000	100.452	100.304
6.125	100.697	100.543
6.250	100.941	100.783
6.375	101.186	101.022
6.500	101.431	101.262
6.625	101.676	101.502
6.750	101.921	101.741
6.875	102.165	101.981
7.000	102.410	102.220
7.125	102.655	102.460
7.250	102.900	102.700
7.375	103.145	102.939
7.500	103.389	103.179
7.625	103.634	103.418

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	-0.125	

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Flood Certification = $10.00 **UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

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prices are subject to change without notice

W. Rate Sheet Dated: 11/18/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/18/2015
45 Day Lock Exp.: 1/4/2016

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
6.500	100.556	100.387
6.625	100.863	100.689
6.750	101.171	100.991
6.875	101.478	101.293
7.000	101.785	101.595
7.125	102.092	101.897
7.250	102.400	102.200
7.375	102.707	102.502
7.500	103.014	102.804
7.625	103.322	103.106
7.750	103.629	103.408
7.875	103.936	103.710

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

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.875	100.207	100.064
6.000	100.452	100.304
6.125	100.697	100.543
6.250	100.941	100.783
6.375	101.186	101.022
6.500	101.431	101.262
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7.125	102.655	102.460
7.250	102.900	102.700
7.375	103.145	102.939
7.500	103.389	103.179
7.625	103.634	103.418

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	-0.125	

Alt-Option Income Terms & Pricing

Income 30 yr Fixed (AOIP-30F)

Rate	30 day	45 day
6.125	99.634	99.481
6.250	99.941	99.783
6.375	100.249	100.085
6.500	100.556	100.387
6.625	100.863	100.689
6.750	101.171	100.991
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7.250	102.400	102.200
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7.500	103.014	102.804
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7.750	103.629	103.408
7.875	103.936	103.710

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

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
5.875	100.207	100.207
6.000	100.452	100.452
6.125	100.697	100.697
6.250	100.941	100.941
6.375	101.186	101.186
6.500	101.431	101.431
6.625	101.676	101.676
6.750	101.921	101.921
6.875	102.165	102.165
7.000	102.410	102.410
7.125	102.655	102.655
7.250	102.900	102.900
7.375	103.145	103.145
7.500	103.389	103.389
7.625	103.634	103.634

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	-0.125	

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