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: 11/20/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/22/2014
45 Day Lock Exp.: 1/6/2015
60 Day Lock Exp.: 1/21/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.689	100.439	100.189
3.500	101.439	101.189	100.939
3.625	101.539	101.289	101.039
3.750	103.009	102.759	102.509
3.875	103.509	103.259	103.009
4.000	104.209	103.959	103.709
4.125	104.309	104.059	103.809
4.250	105.409	105.159	104.909
4.375	105.694	105.444	105.194
4.500	106.259	106.009	105.759
4.625	106.359	106.109	105.859
4.750	107.180	106.930	106.680
4.875	107.580	107.330	107.080
5.000	108.180	107.930	107.680
5.125	108.280	108.030	107.780
5.250	108.633	108.383	108.133
5.375	108.121	107.871	107.621
5.500	108.621	108.371	108.121
5.625	108.821	108.571	108.321

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.439	100.189	99.939
3.500	101.189	100.939	100.689
3.625	101.289	101.039	100.789
3.750	102.759	102.509	102.259
3.875	103.259	103.009	102.759
4.000	103.959	103.709	103.459
4.125	104.059	103.809	103.559
4.250	105.159	104.909	104.659
4.375	105.444	105.194	104.944
4.500	106.009	105.759	105.509
4.625	106.109	105.859	105.609
4.750	107.080	106.830	106.580
4.875	107.480	107.230	106.980
5.000	108.080	107.830	107.580
5.125	108.180	107.930	107.680
5.250	108.533	108.283	108.033
5.375	108.021	107.771	107.521
5.500	108.521	108.271	108.021
5.625	108.721	108.471	108.221

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.858	100.608	100.358
2.875	101.158	100.908	100.658
3.000	101.408	101.158	100.908
3.125	101.558	101.308	101.058
3.250	103.163	102.913	102.663
3.375	103.463	103.213	102.963
3.500	103.713	103.463	103.213
3.625	103.863	103.613	103.363
3.750	104.401	104.151	103.901
3.875	104.701	104.451	104.201
4.000	104.951	104.701	104.451
4.125	105.101	104.851	104.601
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	100.046	99.796	99.546
3.000	100.296	100.046	99.796
3.125	100.396	100.146	99.896
3.250	101.265	101.015	100.765
3.375	101.515	101.265	101.015
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	99.989	99.739	99.489
3.500	100.739	100.489	100.239
3.625	100.839	100.589	100.339
3.750	102.309	102.059	101.809
3.875	102.809	102.559	102.309
4.000	103.509	103.259	103.009
4.125	103.609	103.359	103.109
4.250	104.709	104.459	104.209
4.375	104.994	104.744	104.494
4.500	105.559	105.309	105.059
4.625	105.659	105.409	105.159
4.750	106.480	106.230	105.980
4.875	106.880	106.630	106.380
5.000	107.480	107.230	106.980
5.125	107.580	107.330	107.080
5.250	107.933	107.683	107.433
5.375	107.421	107.171	106.921
5.500	107.921	107.671	107.421
5.625	108.121	107.871	107.621

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	99.889	99.639	99.389
3.500	100.639	100.389	100.139
3.625	100.739	100.489	100.239
3.750	102.209	101.959	101.709
3.875	102.709	102.459	102.209
4.000	103.409	103.159	102.909
4.125	103.509	103.259	103.009
4.250	104.609	104.359	104.109
4.375	104.894	104.644	104.394
4.500	105.459	105.209	104.959
4.625	105.559	105.309	105.059
4.750	106.380	106.130	105.880
4.875	106.780	106.530	106.280
5.000	107.380	107.130	106.880
5.125	107.480	107.230	106.980
5.250	107.833	107.583	107.333
5.375	107.321	107.071	106.821
5.500	107.821	107.571	107.321
5.625	108.021	107.771	107.521

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.258	100.008	99.758
2.875	100.558	100.308	100.058
3.000	100.808	100.558	100.308
3.125	100.958	100.708	100.458
3.250	102.563	102.313	102.063
3.375	102.863	102.613	102.363
3.500	103.113	102.863	102.613
3.625	103.263	103.013	102.763
3.750	103.801	103.551	103.301
3.875	104.101	103.851	103.601
4.000	104.351	104.101	103.851
4.125	104.501	104.251	104.001
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	99.556	99.306	99.056
3.000	99.806	99.556	99.306
3.125	99.906	99.656	99.406
3.250	100.775	100.525	100.275
3.375	101.025	100.775	100.525
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	98.564	98.314	98.064
4.000	101.334	101.084	100.834
4.500	103.384	103.134	102.884
5.000	105.305	105.055	104.805

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.174	98.924	98.674
3.500	101.479	101.229	100.979
4.000	102.717	102.467	102.217
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

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	11/20/2014	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

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
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	93.620	93.370	93.120	N/A	N/A	N/A
3.250	95.040	94.790	94.540	N/A	N/A	N/A
3.375	96.021	95.771	95.521	93.299	93.049	92.799
3.500	97.002	96.752	96.502	94.546	94.296	94.046
3.625	97.983	97.733	97.483	95.793	95.543	95.293
3.750	98.901	98.651	98.401	96.956	96.706	96.456
3.875	99.705	99.455	99.205	97.963	97.713	97.463
4.000	100.581	100.331	100.081	99.042	98.792	98.542
4.125	101.528	101.278	101.028	100.192	99.942	99.692
4.250	102.370	102.120	101.870	101.222	100.972	100.722
4.375	102.920	102.670	102.420	101.929	101.679	101.429
4.500	103.579	103.329	103.079	102.744	102.494	102.244
4.625	104.347	104.097	103.847	103.668	103.418	103.168
4.750	105.072	104.822	104.572	104.600	104.350	104.100
4.875	105.562	105.312	105.062	105.402	105.152	104.902
5.000	106.096	105.846	105.596	N/A	N/A	N/A
5.125	106.672	106.422	106.172	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
3.000	92.485	92.235	91.985	N/A	N/A	N/A
3.125	94.110	93.860	93.610	92.935	92.685	92.435
3.250	95.485	95.235	94.985	94.410	94.160	93.910
3.375	96.325	96.075	95.825	95.563	95.313	95.063
3.500	97.166	96.916	96.666	96.716	96.466	96.216
3.625	98.007	97.757	97.507	97.869	97.619	97.369
3.750	98.815	98.565	98.315	98.843	98.593	98.343
3.875	99.555	99.305	99.055	99.460	99.210	98.960
4.000	100.295	100.045	99.795	100.149	99.899	99.649
4.125	101.035	100.785	100.535	100.908	100.658	100.408
4.250	101.731	101.481	101.231	101.637	101.387	101.137
4.375	102.331	102.081	101.831	102.235	101.985	101.735
4.500	102.932	102.682	102.432	102.941	102.691	102.441
4.625	103.532	103.282	103.032	103.755	103.505	103.255
4.750	104.091	103.841	103.591	104.452	104.202	103.952
4.875	104.562	104.312	104.062	104.755	104.505	104.255
5.000	105.033	104.783	104.533	105.101	104.851	104.601
5.125	N/A	N/A	N/A	105.490	105.240	104.990

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	96.209	95.959	95.709	N/A	N/A	N/A
2.625	97.198	96.948	96.698	93.652	93.402	93.152
2.750	97.932	97.682	97.432	94.651	94.401	94.151
2.875	98.730	98.480	98.230	95.714	95.464	95.214
3.000	99.592	99.342	99.092	96.842	96.592	96.342
3.125	100.212	99.962	99.712	97.687	97.437	97.187
3.250	100.654	100.404	100.154	98.317	98.067	97.817
3.375	101.235	100.985	100.735	99.085	98.835	98.585
3.500	101.955	101.705	101.455	99.992	99.742	99.492
3.625	102.525	102.275	102.025	100.685	100.435	100.185
3.750	102.925	102.675	102.425	101.148	100.898	100.648
3.875	103.379	103.129	102.879	101.664	101.414	101.164
4.000	103.888	103.638	103.388	102.236	101.986	101.736
4.125	104.195	103.945	103.695	102.621	102.371	102.121
4.250	104.291	104.041	103.791	102.811	102.561	102.311
4.375	104.387	104.137	103.887	103.000	102.750	102.500
4.500	104.483	104.233	103.983	103.190	102.940	102.690
4.625	104.579	104.329	104.079	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	96.039	95.789	95.539	N/A	N/A	N/A
2.625	96.939	96.689	96.439	93.452	93.202	92.952
2.750	97.642	97.392	97.142	94.451	94.201	93.951
2.875	98.345	98.095	97.845	95.514	95.264	95.014
3.000	99.047	98.797	98.547	96.642	96.392	96.142
3.125	99.637	99.387	99.137	97.487	97.237	96.987
3.250	100.121	99.871	99.621	98.117	97.867	97.617
3.375	100.605	100.355	100.105	98.885	98.635	98.385
3.500	101.090	100.840	100.590	99.792	99.542	99.292
3.625	101.525	101.275	101.025	100.485	100.235	99.985
3.750	101.916	101.666	101.416	100.948	100.698	100.448
3.875	102.307	102.057	101.807	101.464	101.214	100.964
4.000	102.697	102.447	102.197	102.036	101.786	101.536
4.125	102.935	102.685	102.435	102.421	102.171	101.921
4.250	103.031	102.781	102.531	102.611	102.361	102.111
4.375	103.127	102.877	102.627	102.800	102.550	102.300
4.500	103.223	102.973	102.723	102.990	102.740	102.490
4.625	103.319	103.069	102.819	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	94.770	94.520	94.495
3.250	96.190	95.940	95.915
3.375	97.171	96.921	96.896
3.500	98.152	97.902	97.877
3.625	99.133	98.883	98.858
3.750	100.051	99.801	99.776
3.875	100.855	100.605	100.580
3.990	101.681	101.431	101.406
4.000	101.731	101.481	101.456
4.125	102.678	102.428	102.403
4.250	103.520	103.270	103.245
4.375	104.070	103.820	103.795
4.500	104.729	104.479	104.454
4.625	105.497	105.247	105.222
4.750	106.222	105.972	105.947
4.875	106.712	106.462	106.437
4.990	107.196	106.946	106.921
5.000	107.246	106.996	106.971
5.125	107.822	107.572	107.547

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.445	94.195	93.945
3.000	94.495	94.245	93.995
3.125	96.120	95.870	95.620
3.250	97.495	97.245	96.995
3.375	98.335	98.085	97.835
3.500	99.176	98.926	98.676
3.625	100.017	99.767	99.517
3.750	100.825	100.575	100.325
3.875	101.565	101.315	101.065
3.990	102.255	102.005	101.755
4.000	102.305	102.055	101.805
4.125	103.045	102.795	102.545
4.250	103.741	103.491	103.241
4.375	104.341	104.091	103.841
4.500	104.942	104.692	104.442
4.625	105.542	105.292	105.042
4.750	106.101	105.851	105.601
4.875	106.572	106.322	106.072
4.990	106.993	106.743	106.493
5.000	107.043	106.793	106.543

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.959	96.709	96.459
2.625	97.948	97.698	97.448
2.750	98.682	98.432	98.182
2.875	99.480	99.230	98.980
2.990	100.292	100.042	99.792
3.000	100.342	100.092	99.842
3.125	100.962	100.712	100.462
3.250	101.404	101.154	100.904
3.375	101.985	101.735	101.485
3.500	102.705	102.455	102.205
3.625	103.275	103.025	102.775
3.750	103.675	103.425	103.175
3.875	104.129	103.879	103.629
3.990	104.588	104.338	104.088
4.000	104.638	104.388	104.138
4.125	104.945	104.695	104.445
4.250	105.041	104.791	104.541
4.375	105.137	104.887	104.637
4.500	105.233	104.983	104.733
4.625	105.329	105.079	104.829

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.049	97.799	97.549
2.625	98.949	98.699	98.449
2.750	99.652	99.402	99.152
2.875	100.355	100.105	99.855
2.990	101.007	100.757	100.507
3.000	101.057	100.807	100.557
3.125	101.647	101.397	101.147
3.250	102.131	101.881	101.631
3.375	102.615	102.365	102.115
3.500	103.100	102.850	102.600
3.625	103.535	103.285	103.035
3.750	103.926	103.676	103.426
3.875	104.317	104.067	103.817
3.990	104.657	104.407	104.157
4.000	104.707	104.457	104.207
4.125	104.945	104.695	104.445
4.250	105.041	104.791	104.541
4.375	105.137	104.887	104.637
4.500	105.233	104.983	104.733
4.625	105.329	105.079	104.829

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	94.355	94.105	93.855
3.375	95.461	95.211	94.961
3.500	96.567	96.317	96.067
3.625	97.673	97.423	97.173
3.750	98.681	98.431	98.181
3.875	99.501	99.251	99.001
3.990	100.342	100.092	99.842
4.000	100.392	100.142	99.892
4.125	101.355	101.105	100.855
4.250	102.207	101.957	101.707
4.375	102.758	102.508	102.258
4.500	103.417	103.167	102.917
4.625	104.185	103.935	103.685
4.750	104.870	104.620	104.370
4.875	105.235	104.985	104.735
4.990	105.593	105.343	105.093
5.000	105.643	105.393	105.143

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.502	95.252	95.002
2.625	96.687	96.437	96.187
2.750	97.640	97.390	97.140
2.875	98.656	98.406	98.156
2.990	99.687	99.437	99.187
3.000	99.737	99.487	99.237
3.125	100.462	100.212	99.962
3.250	100.904	100.654	100.404
3.375	101.485	101.235	100.985
3.500	102.205	101.955	101.705
3.625	102.662	102.412	102.162
3.750	102.843	102.593	102.343
3.875	103.078	102.828	102.578
3.990	103.318	103.068	102.818
4.000	103.368	103.118	102.868
4.125	103.472	103.222	102.972
4.250	103.381	103.131	102.881
4.375	103.289	103.039	102.789
4.500	103.198	102.948	102.698
4.625	103.106	102.856	102.606

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	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	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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 12/22/2014
45 Day Lock Exp.: 1/6/2015
60 Day Lock Exp.: 1/21/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/20/2014

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.506	95.256	95.006
3.375	96.441	96.191	95.941
3.500	97.482	97.232	96.982
3.625	98.489	98.239	97.989
3.750	99.258	99.008	98.758
3.875	99.915	99.665	99.415
4.000	100.813	100.563	100.313
4.125	101.724	101.474	101.224
4.250	102.412	102.162	101.912
4.375	102.980	102.730	102.480
4.500	103.792	103.542	103.292
4.625	104.623	104.373	104.123
4.750	105.261	105.011	104.761
4.875	105.773	105.523	105.273
5.000	106.071	105.821	105.571
5.125	106.866	106.616	106.366
5.250	107.450	107.200	106.950

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.819	94.569	94.319
3.375	95.754	95.504	95.254
3.500	96.795	96.545	96.295
3.625	97.802	97.552	97.302
3.750	99.383	99.133	98.883
3.875	100.040	99.790	99.540
4.000	100.938	100.688	100.438
4.125	101.849	101.599	101.349
4.250	102.975	102.725	102.475
4.375	103.543	103.293	103.043
4.500	104.355	104.105	103.855
4.625	105.186	104.936	104.686
4.750	106.636	106.386	106.136
4.875	107.148	106.898	106.648
5.000	107.446	107.196	106.946
5.125	108.241	107.991	107.741
5.250	107.450	107.200	106.950

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.820	96.570	96.320
3.375	97.755	97.505	97.255
3.500	98.675	98.425	98.175
3.625	99.565	99.315	99.065
3.750	100.267	100.017	99.767
3.875	100.861	100.611	100.361
4.000	101.454	101.204	100.954
4.125	102.275	102.025	101.775
4.250	102.900	102.650	102.400
4.375	103.425	103.175	102.925
4.500	104.052	103.802	103.552
4.625	104.803	104.553	104.303
4.750	105.395	105.145	104.895
4.875	105.912	105.662	105.412
5.000	105.904	105.654	105.404
5.125	106.647	106.397	106.147
5.250	107.235	106.985	106.735

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.945	96.695	96.445
3.375	97.880	97.630	97.380
3.500	98.800	98.550	98.300
3.625	99.690	99.440	99.190
3.750	100.392	100.142	99.892
3.875	100.986	100.736	100.486
4.000	101.579	101.329	101.079
4.125	102.400	102.150	101.900
4.250	103.150	102.900	102.650
4.375	103.675	103.425	103.175
4.500	104.302	104.052	103.802
4.625	105.053	104.803	104.553
4.750	105.583	105.333	105.083
4.875	106.100	105.850	105.600
5.000	106.092	105.842	105.592
5.125	106.835	106.585	106.335
5.250	107.235	106.985	106.735

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.884	95.634	95.384
2.375	96.649	96.399	96.149
2.500	97.413	97.163	96.913
2.625	98.046	97.796	97.546
2.750	98.606	98.356	98.106
2.875	99.121	98.871	98.621
3.000	99.873	99.623	99.373
3.125	100.456	100.206	99.956
3.250	100.953	100.703	100.453
3.375	101.464	101.214	100.964
3.500	102.146	101.896	101.646
3.625	102.679	102.429	102.179
3.750	103.142	102.892	102.642
3.875	103.570	103.320	103.070
4.000	104.216	103.966	103.716
4.125	104.753	104.503	104.253
4.250	105.223	104.973	104.723

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.759	93.509	93.259
2.375	94.524	94.274	94.024
2.500	95.288	95.038	94.788
2.625	95.921	95.671	95.421
2.750	98.044	97.794	97.544
2.875	98.559	98.309	98.059
3.000	99.311	99.061	98.811
3.125	99.894	99.644	99.394
3.250	100.828	100.578	100.328
3.375	101.339	101.089	100.839
3.500	102.021	101.771	101.521
3.625	102.554	102.304	102.054
3.750	103.205	102.955	102.705
3.875	103.633	103.383	103.133
4.000	104.279	104.029	103.779
4.125	104.816	104.566	104.316
4.250	104.473	104.223	103.973

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.: 12/22/2014
45 Day Lock Exp.: 1/6/2015
60 Day Lock Exp.: 1/21/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/20/2014

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	96.666	96.416	96.391
3.375	97.601	97.351	97.326
3.500	98.642	98.392	98.367
3.625	99.649	99.399	99.374
3.750	100.418	100.168	100.143
3.875	101.075	100.825	100.800
3.990	101.923	101.673	101.648
4.000	101.973	101.723	101.698
4.125	102.884	102.634	102.609
4.250	103.572	103.322	103.297
4.375	104.140	103.890	103.865
4.500	104.952	104.702	104.677
4.625	105.783	105.533	105.508
4.750	106.421	106.171	106.146
4.875	106.933	106.683	106.658
4.990	107.181	106.931	106.906
5.000	107.231	106.981	106.956
5.125	108.026	107.776	107.751
5.250	108.610	108.360	108.335

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.080	97.830	97.580
3.375	99.015	98.765	98.515
3.500	99.935	99.685	99.435
3.625	100.825	100.575	100.325
3.750	101.527	101.277	101.027
3.875	102.121	101.871	101.621
3.990	102.664	102.414	102.164
4.000	102.714	102.464	102.214
4.125	103.535	103.285	103.035
4.250	104.160	103.910	103.660
4.375	104.685	104.435	104.185
4.500	105.312	105.062	104.812
4.625	106.063	105.813	105.563
4.750	106.655	106.405	106.155
4.875	107.172	106.922	106.672
4.990	107.114	106.864	106.614
5.000	107.164	106.914	106.664
5.125	107.907	107.657	107.407
5.250	108.495	108.245	107.995

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.544	96.294	96.044
2.375	97.309	97.059	96.809
2.500	98.073	97.823	97.573
2.625	98.706	98.456	98.206
2.750	99.266	99.016	98.766
2.875	99.781	99.531	99.281
2.990	100.483	100.233	99.983
3.000	100.533	100.283	100.033
3.125	101.116	100.866	100.616
3.250	101.613	101.363	101.113
3.375	102.124	101.874	101.624
3.500	102.806	102.556	102.306
3.625	103.339	103.089	102.839
3.750	103.802	103.552	103.302
3.875	104.230	103.980	103.730
3.990	104.826	104.576	104.326
4.000	104.876	104.626	104.376
4.125	105.413	105.163	104.913
4.250	105.883	105.633	105.383

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

30 Day Lock Exp.: 12/22/2014
45 Day Lock Exp.: 1/6/2015
60 Day Lock Exp.: 1/21/2015

W. Rate Sheet Dated: 11/20/2014 **Release Time:** 10:00 AM ET

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.163	97.991	97.819
3.875	98.944	98.772	98.600
4.000	99.725	99.553	99.381
4.125	100.506	100.334	100.162
4.250	101.157	100.985	100.813
4.375	101.751	101.579	101.407
4.500	102.251	102.079	101.907
4.625	102.751	102.579	102.407
4.750	103.189	103.017	102.845
4.875	103.556	103.377	103.197
5.000	103.900	103.721	103.541
5.125	104.056	103.877	103.697

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.566	98.426	98.285
3.375	99.066	98.926	98.785
3.500	99.582	99.457	99.332
3.625	100.019	99.894	99.769
3.750	100.394	100.269	100.144
3.875	100.707	100.582	100.457
4.000	100.988	100.863	100.738
4.125	101.176	101.051	100.926
4.250	101.301	101.176	101.051
4.375	101.426	101.301	101.176
4.500	101.489	101.364	101.239
4.625	101.552	101.427	101.302

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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prices are subject to change without notice

W. Rate Sheet Dated: 11/20/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 12/22/2014

Max Price After Adjustments 101.750

Jumbo 5/1 Arm Full Doc

Rate	30 day
3.000	98.750
3.125	99.250
3.250	99.750
3.375	100.000
3.500	100.250
3.625	100.500
3.750	100.750
3.875	101.000
4.000	101.250
4.125	101.500
4.250	101.750
4.375	102.000
4.500	102.250

Jumbo 7/1 Arm Full Doc

Rate	30 day
3.500	98.750
3.625	99.250
3.750	99.750
3.875	100.000
4.000	100.250
4.125	100.500
4.250	100.750
4.375	101.000
4.500	101.250
4.625	101.500
4.750	101.750
4.875	102.000
5.000	102.250

E-Z Doc 5/1 Arm

Rate	30 day
4.250	N/A
4.375	N/A
4.500	N/A
4.625	N/A
4.750	N/A
4.875	N/A
5.000	N/A
5.125	N/A
5.250	N/A
5.375	N/A
5.500	N/A
5.625	N/A
5.750	N/A

E-Z Doc 7/1 Arm

Rate	30 day
4.750	N/A
4.875	N/A
5.000	N/A
5.125	N/A
5.250	N/A
5.375	N/A
5.500	N/A
5.625	N/A
5.750	N/A
5.875	N/A
6.000	N/A
6.125	N/A
6.250	N/A

Jumbo Arm LLPA

Adjuster	Adjustment
Cash-Out	-0.500
Escrow Waiver	-0.250
Loan Amount	
$1,000,001 - $1,125,000	-0.125
$1,125,001 - $1,250,000	-0.250
$1,250,001 - $1,375,000	-0.375
$1,375,001 - $2,000,000	-0.500
Extension Option	-0.018 per calendar day

Jumbo Arm LLPA

Adjuster	Adjustment
Cash-Out	-0.500
Escrow Waiver	-0.250
Loan Amount	
$1,000,001 - $1,125,000	-0.125
$1,125,001 - $1,250,000	-0.250
$1,250,001 - $1,375,000	-0.375
$1,375,001 - $2,000,000	-0.500
Extension Option	-0.018 per calendar day

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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 11/20/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/22/2014
45 Day Lock Exp.: 1/6/2015

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	99.727	99.567
6.875	100.035	99.869
7.000	100.342	100.171
7.125	100.649	100.473
7.250	100.956	100.775
7.375	101.264	101.078
7.500	101.571	101.380
7.625	101.878	101.682
7.750	102.186	101.984
7.875	102.493	102.286
8.000	102.800	102.588
8.125	103.108	102.890
8.250	103.415	103.192
8.375	103.722	103.494
8.500	104.029	103.796

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.500	100.300	100.150
6.625	100.545	100.390
6.750	100.790	100.630
6.875	101.035	100.869
7.000	101.279	101.109
7.125	101.524	101.348
7.250	101.769	101.588
7.375	102.014	101.828
7.500	102.259	102.067
7.625	102.503	102.307
7.750	102.748	102.546
7.875	102.993	102.786
8.000	103.238	103.025
8.125	103.483	103.265
8.250	103.727	103.505

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

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	99.727	99.567
6.375	100.035	99.869
6.500	100.342	100.171
6.625	100.649	100.473
6.750	100.956	100.775
6.875	101.264	101.078
7.000	101.571	101.380
7.125	101.878	101.682
7.250	102.186	101.984
7.375	102.493	102.286
7.500	102.800	102.588
7.625	103.108	102.890
7.750	103.415	103.192
7.875	103.722	103.494
8.000	104.029	103.796

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.000	100.300	100.150
6.125	100.545	100.390
6.250	100.790	100.630
6.375	101.035	100.869
6.500	101.279	101.109
6.625	101.524	101.348
6.750	101.769	101.588
6.875	102.014	101.828
7.000	102.259	102.067
7.125	102.503	102.307
7.250	102.748	102.546
7.375	102.993	102.786
7.500	103.238	103.025
7.625	103.483	103.265
7.750	103.727	103.505

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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W. Rate Sheet Dated: 11/20/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/22/2014
45 Day Lock Exp.: 1/6/2015

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.250	99.727	99.567
6.375	100.035	99.869
6.500	100.342	100.171
6.625	100.649	100.473
6.750	100.956	100.775
6.875	101.264	101.078
7.000	101.571	101.380
7.125	101.878	101.682
7.250	102.186	101.984
7.375	102.493	102.286
7.500	102.800	102.588
7.625	103.108	102.890
7.750	103.415	103.192
7.875	103.722	103.494
8.000	104.029	103.796

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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.000	100.300	100.150
6.125	100.545	100.390
6.250	100.790	100.630
6.375	101.035	100.869
6.500	101.279	101.109
6.625	101.524	101.348
6.750	101.769	101.588
6.875	102.014	101.828
7.000	102.259	102.067
7.125	102.503	102.307
7.250	102.748	102.546
7.375	102.993	102.786
7.500	103.238	103.025
7.625	103.483	103.265
7.750	103.727	103.505

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
6.250	99.727	99.567
6.375	100.035	99.869
6.500	100.342	100.171
6.625	100.649	100.473
6.750	100.956	100.775
6.875	101.264	101.078
7.000	101.571	101.380
7.125	101.878	101.682
7.250	102.186	101.984
7.375	102.493	102.286
7.500	102.800	102.588
7.625	103.108	102.890
7.750	103.415	103.192
7.875	103.722	103.494
8.000	104.029	103.796

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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.000	100.300	100.300
6.125	100.545	100.545
6.250	100.790	100.790
6.375	101.035	101.035
6.500	101.279	101.279
6.625	101.524	101.524
6.750	101.769	101.769
6.875	102.014	102.014
7.000	102.259	102.259
7.125	102.503	102.503
7.250	102.748	102.748
7.375	102.993	102.993
7.500	103.238	103.238
7.625	103.483	103.483
7.750	103.727	103.727

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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