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: 11/20/2015
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/21/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/19/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.798	100.548	100.298
3.375	101.374	101.124	100.874
3.500	101.933	101.683	101.433
3.625	102.425	102.175	101.925
3.750	103.530	103.280	103.030
3.875	104.064	103.814	103.564
4.000	104.540	104.290	104.040
4.125	104.907	104.657	104.407
4.250	105.426	105.176	104.926
4.375	105.831	105.581	105.331
4.500	106.170	105.920	105.670
4.625	106.480	106.230	105.980
4.750	106.723	106.473	106.223
4.875	107.076	106.826	106.576
5.000	107.415	107.165	106.915
5.125	107.724	107.474	107.224
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	100.547	100.297	100.047
3.375	101.123	100.873	100.623
3.500	101.682	101.432	101.182
3.625	102.174	101.924	101.674
3.750	103.279	103.029	102.779
3.875	103.813	103.563	103.313
4.000	104.289	104.039	103.789
4.125	104.656	104.406	104.156
4.250	105.175	104.925	104.675
4.375	105.580	105.330	105.080
4.500	105.919	105.669	105.419
4.625	106.229	105.979	105.729
4.750	106.472	106.222	105.972
4.875	106.825	106.575	106.325
5.000	107.164	106.914	106.664
5.125	107.473	107.223	106.973
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	100.640	100.390	100.140
2.875	101.124	100.874	100.624
3.000	101.589	101.339	101.089
3.125	102.023	101.773	101.523
3.250	102.797	102.547	102.297
3.375	103.235	102.985	102.735
3.500	103.644	103.394	103.144
3.625	103.973	103.723	103.473
3.750	104.135	103.885	103.635
3.875	104.461	104.211	103.961
4.000	104.746	104.496	104.246
4.125	105.008	104.758	104.508
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	100.298	100.048	99.798
3.375	100.874	100.624	100.374
3.500	101.433	101.183	100.933
3.625	101.925	101.675	101.425
3.750	103.030	102.780	102.530
3.875	103.564	103.314	103.064
4.000	104.040	103.790	103.540
4.125	104.407	104.157	103.907
4.250	104.926	104.676	104.426
4.375	105.331	105.081	104.831
4.500	105.670	105.420	105.170
4.625	105.980	105.730	105.480
4.750	106.223	105.973	105.723
4.875	106.576	106.326	106.076
5.000	106.915	106.665	106.415
5.125	107.224	106.974	106.724
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	100.047	99.797	99.547
3.375	100.623	100.373	100.123
3.500	101.182	100.932	100.682
3.625	101.674	101.424	101.174
3.750	102.779	102.529	102.279
3.875	103.313	103.063	102.813
4.000	103.789	103.539	103.289
4.125	104.156	103.906	103.656
4.250	104.675	104.425	104.175
4.375	105.080	104.830	104.580
4.500	105.419	105.169	104.919
4.625	105.729	105.479	105.229
4.750	105.972	105.722	105.472
4.875	106.325	106.075	105.825
5.000	106.664	106.414	106.164
5.125	106.973	106.723	106.473
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	99.990	99.740	99.490
2.875	100.474	100.224	99.974
3.000	100.939	100.689	100.439
3.125	101.373	101.123	100.873
3.250	102.147	101.897	101.647
3.375	102.585	102.335	102.085
3.500	102.994	102.744	102.494
3.625	103.323	103.073	102.823
3.750	103.485	103.235	102.985
3.875	103.811	103.561	103.311
4.000	104.096	103.846	103.596
4.125	104.358	104.108	103.858
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	99.258	99.008	98.758
4.000	101.865	101.615	101.365
4.500	103.495	103.245	102.995
5.000	104.740	104.490	104.240

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.305	99.055	98.805
3.500	101.360	101.110	100.860
4.000	102.462	102.212	101.962
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	11/20/2015	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.

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: 11/20/2015   **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/21/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/19/2016

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	96.108	95.858	95.608	N/A	N/A	N/A
3.375	97.002	96.752	96.502	94.706	94.456	94.206
3.500	97.929	97.679	97.429	95.938	95.688	95.438
3.625	98.884	98.634	98.384	97.198	96.948	96.698
3.750	99.827	99.577	99.327	98.396	98.146	97.896
3.875	100.623	100.373	100.123	99.340	99.090	98.840
3.990	101.271	101.021	100.771	100.137	99.887	99.637
4.000	101.371	101.121	100.871	100.237	99.987	99.737
4.125	102.100	101.850	101.600	101.114	100.864	100.614
4.250	102.760	102.510	102.260	101.930	101.680	101.430
4.375	103.301	103.051	102.801	102.642	102.392	102.142
4.500	103.891	103.641	103.391	103.405	103.155	102.905
4.625	104.509	104.259	104.009	104.195	103.945	103.695
4.750	105.089	104.839	104.589	104.889	104.639	104.389
4.875	105.574	105.324	105.074	105.366	105.116	104.866
4.990	105.943	105.693	105.443	105.728	105.478	105.228
5.000	106.043	105.793	105.543	105.828	105.578	105.328
5.125	106.521	106.271	106.021	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	96.344	96.094	95.844	95.727	95.477	95.227
3.375	97.299	97.049	96.799	96.689	96.439	96.189
3.500	98.259	98.009	97.759	97.695	97.445	97.195
3.625	99.201	98.951	98.701	98.721	98.471	98.221
3.750	99.921	99.671	99.421	99.568	99.318	99.068
3.875	100.460	100.210	99.960	100.240	99.990	99.740
3.990	100.902	100.652	100.402	100.785	100.535	100.285
4.000	101.002	100.752	100.502	100.885	100.635	100.385
4.125	101.532	101.282	101.032	101.485	101.235	100.985
4.250	102.101	101.851	101.601	102.099	101.849	101.599
4.375	102.642	102.392	102.142	102.698	102.448	102.198
4.500	103.193	102.943	102.693	103.358	103.108	102.858
4.625	103.759	103.509	103.259	104.081	103.831	103.581
4.750	104.226	103.976	103.726	104.648	104.398	104.148
4.875	104.605	104.355	104.105	105.036	104.786	104.536
4.990	104.885	104.635	104.385	105.323	105.073	104.823
5.000	104.985	104.735	104.485	105.423	105.173	104.923
5.125	105.365	105.115	104.865	N/A	N/A	N/A

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	93.281	93.031	92.781	N/A	N/A	N/A
2.375	95.650	95.400	95.150	N/A	N/A	N/A
2.500	97.060	96.810	96.560	93.349	93.099	92.849
2.625	98.029	97.779	97.529	94.577	94.327	94.077
2.750	98.681	98.431	98.181	95.542	95.292	95.042
2.875	99.341	99.091	98.841	96.514	96.264	96.014
2.990	99.899	99.649	99.399	97.385	97.135	96.885
3.000	99.999	99.749	99.499	97.485	97.235	96.985
3.125	100.561	100.311	100.061	98.299	98.049	97.799
3.250	101.074	100.824	100.574	98.982	98.732	98.482
3.375	101.592	101.342	101.092	99.670	99.420	99.170
3.500	102.124	101.874	101.624	100.372	100.122	99.872
3.625	102.536	102.286	102.036	100.940	100.690	100.440
3.750	102.876	102.626	102.376	101.389	101.139	100.889
3.875	103.243	102.993	102.743	101.863	101.613	101.363
3.990	103.536	103.286	103.036	102.265	102.015	101.765
4.000	103.636	103.386	103.136	102.365	102.115	101.865
4.125	104.039	103.789	103.539	102.877	102.627	102.377

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	92.596	92.346	92.096	N/A	N/A	N/A
2.375	94.965	94.715	94.465	N/A	N/A	N/A
2.500	96.374	96.124	95.874	93.149	92.899	92.649
2.625	97.394	97.144	96.894	94.377	94.127	93.877
2.750	98.030	97.780	97.530	95.342	95.092	94.842
2.875	98.675	98.425	98.175	96.314	96.064	95.814
2.990	99.217	98.967	98.717	97.185	96.935	96.685
3.000	99.317	99.067	98.817	97.285	97.035	96.785
3.125	99.865	99.615	99.365	98.099	97.849	97.599
3.250	100.328	100.078	99.828	98.782	98.532	98.282
3.375	100.773	100.523	100.273	99.470	99.220	98.970
3.500	101.211	100.961	100.711	100.172	99.922	99.672
3.625	101.574	101.324	101.074	100.740	100.490	100.240
3.750	101.874	101.624	101.374	101.189	100.939	100.689
3.875	102.184	101.934	101.684	101.663	101.413	101.163
3.990	102.405	102.155	101.905	102.065	101.815	101.565
4.000	102.505	102.255	102.005	102.165	101.915	101.665
4.125	102.829	102.579	102.329	102.677	102.427	102.177

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

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

30 Day Lock Exp.: 12/21/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/19/2016

W. Rate Sheet Dated: 11/20/2015

prices are subject to change without notice
Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	93.455	93.205	93.180
3.125	96.089	95.839	95.814
3.250	97.308	97.058	97.033
3.375	98.202	97.952	97.927
3.500	99.129	98.879	98.854
3.625	100.084	99.834	99.809
3.750	101.027	100.777	100.752
3.875	101.823	101.573	101.548
3.990	102.521	102.271	102.246
4.000	102.571	102.321	102.296
4.125	103.300	103.050	103.025
4.250	103.960	103.710	103.685
4.375	104.501	104.251	104.226
4.500	105.091	104.841	104.816
4.625	105.709	105.459	105.434
4.750	106.289	106.039	106.014
4.875	106.774	106.524	106.499
4.990	107.193	106.943	106.918
5.000	107.243	106.993	106.968
5.125	107.721	107.471	107.446

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	95.328	95.078	94.828
3.125	96.930	96.680	96.430
3.250	98.199	97.949	97.699
3.375	99.154	98.904	98.654
3.500	100.114	99.864	99.614
3.625	101.056	100.806	100.556
3.750	101.776	101.526	101.276
3.875	102.315	102.065	101.815
3.990	102.807	102.557	102.307
4.000	102.857	102.607	102.357
4.125	103.387	103.137	102.887
4.250	103.956	103.706	103.456
4.375	104.497	104.247	103.997
4.500	105.048	104.798	104.548
4.625	105.614	105.364	105.114
4.750	106.081	105.831	105.581
4.875	106.460	106.210	105.960
4.990	106.790	106.540	106.290
5.000	106.840	106.590	106.340
5.125	107.220	106.970	106.720

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	94.031	93.781	93.531
2.375	96.401	96.151	95.901
2.500	97.810	97.560	97.310
2.625	98.779	98.529	98.279
2.750	99.431	99.181	98.931
2.875	100.091	99.841	99.591
2.990	100.699	100.449	100.199
3.000	100.749	100.499	100.249
3.125	101.311	101.061	100.811
3.250	101.824	101.574	101.324
3.375	102.342	102.092	101.842
3.500	102.874	102.624	102.374
3.625	103.286	103.036	102.786
3.750	103.626	103.376	103.126
3.875	103.993	103.743	103.493
3.990	104.336	104.086	103.836
4.000	104.386	104.136	103.886
4.125	104.789	104.539	104.289

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	94.612	94.362	94.112
2.375	96.981	96.731	96.481
2.500	98.390	98.140	97.890
2.625	99.410	99.160	98.910
2.750	100.046	99.796	99.546
2.875	100.691	100.441	100.191
2.990	101.283	101.033	100.783
3.000	101.333	101.083	100.833
3.125	101.881	101.631	101.381
3.250	102.344	102.094	101.844
3.375	102.789	102.539	102.289
3.500	103.227	102.977	102.727
3.625	103.590	103.340	103.090
3.750	103.890	103.640	103.390
3.875	104.200	103.950	103.700
3.990	104.471	104.221	103.971
4.000	104.521	104.271	104.021
4.125	104.845	104.595	104.345

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.473	95.223	94.973
3.375	96.648	96.398	96.148
3.500	97.856	97.606	97.356
3.625	99.093	98.843	98.593
3.750	100.227	99.977	99.727
3.875	101.023	100.773	100.523
3.990	101.721	101.471	101.221
4.000	101.771	101.521	101.271
4.125	102.500	102.250	102.000
4.250	103.045	102.795	102.545
4.375	103.226	102.976	102.726
4.500	103.457	103.207	102.957
4.625	103.716	103.466	103.216
4.750	104.027	103.777	103.527
4.875	104.433	104.183	103.933
4.990	104.775	104.525	104.275
5.000	104.825	104.575	104.325
5.125	105.224	104.974	104.724
5.250	105.674	105.424	105.174

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	95.009	94.759	94.509
2.500	96.606	96.356	96.106
2.625	97.744	97.494	97.244
2.750	98.552	98.302	98.052
2.875	99.368	99.118	98.868
2.990	100.132	99.882	99.632
3.000	100.182	99.932	99.682
3.125	100.807	100.557	100.307
3.250	101.320	101.070	100.820
3.375	101.838	101.588	101.338
3.500	102.370	102.120	101.870
3.625	102.651	102.401	102.151
3.750	102.772	102.522	102.272
3.875	102.920	102.670	102.420
3.990	103.045	102.795	102.545
4.000	103.095	102.845	102.595
4.125	103.279	103.029	102.779

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	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	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

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: 11/20/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/21/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/19/2016

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	94.742	94.492	94.242
3.375	95.965	95.715	95.465
3.500	96.854	96.604	96.354
3.625	97.771	97.521	97.271
3.750	98.741	98.491	98.241
3.875	99.660	99.410	99.160
4.000	100.440	100.190	99.940
4.125	101.200	100.950	100.700
4.250	101.944	101.694	101.444
4.375	102.601	102.351	102.101
4.500	103.141	102.891	102.641
4.625	103.710	103.460	103.210
4.750	104.312	104.062	103.812
4.875	104.914	104.664	104.414
5.000	105.384	105.134	104.884
5.125	105.862	105.612	105.362
5.250	106.390	106.140	105.890

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	95.284	95.034	94.784
3.625	96.479	96.229	95.979
3.750	97.727	97.477	97.227
3.875	98.873	98.623	98.373
4.000	99.656	99.406	99.156
4.125	100.419	100.169	99.919
4.250	101.165	100.915	100.665
4.375	101.752	101.502	101.252
4.500	101.929	101.679	101.429
4.625	102.134	101.884	101.634
4.750	102.372	102.122	101.872
4.875	102.697	102.447	102.197
5.000	103.089	102.839	102.589
5.125	103.488	103.238	102.988
5.250	103.938	103.688	103.438
5.375	104.388	104.138	103.888

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

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

W. Rate Sheet Dated: 11/20/2015

[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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/21/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/19/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.877	95.627	95.377
3.375	96.941	96.691	96.441
3.500	97.962	97.712	97.462
3.625	98.924	98.674	98.424
3.750	99.692	99.442	99.192
3.875	100.328	100.078	99.828
4.000	101.098	100.848	100.598
4.125	101.921	101.671	101.421
4.250	102.550	102.300	102.050
4.375	103.095	102.845	102.595
4.500	103.726	103.476	103.226
4.625	104.448	104.198	103.948
4.750	104.977	104.727	104.477
4.875	105.454	105.204	104.954
5.000	105.788	105.538	105.288
5.125	106.458	106.208	105.958
5.250	106.997	106.747	106.497

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.877	95.627	95.377
3.375	96.816	96.566	96.316
3.500	97.837	97.587	97.337
3.625	98.799	98.549	98.299
3.750	99.567	99.317	99.067
3.875	100.203	99.953	99.703
4.000	100.973	100.723	100.473
4.125	101.796	101.546	101.296
4.250	102.425	102.175	101.925
4.375	102.970	102.720	102.470
4.500	104.289	104.039	103.789
4.625	105.011	104.761	104.511
4.750	105.539	105.289	105.039
4.875	106.017	105.767	105.517
5.000	107.288	107.038	106.788
5.125	107.958	107.708	107.458
5.250	108.497	108.247	107.997

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.940	96.690	96.440
3.375	97.846	97.596	97.346
3.500	98.729	98.479	98.229
3.625	99.547	99.297	99.047
3.750	100.173	99.923	99.673
3.875	100.723	100.473	100.223
4.000	100.993	100.743	100.493
4.125	101.697	101.447	101.197
4.250	102.278	102.028	101.778
4.375	102.747	102.497	102.247
4.500	103.436	103.186	102.936
4.625	104.092	103.842	103.592
4.750	104.614	104.364	104.114
4.875	105.091	104.841	104.591
5.000	105.658	105.408	105.158
5.125	106.297	106.047	105.797
5.250	106.796	106.546	106.296

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.263	97.013	96.763
3.375	96.982	96.732	96.482
3.500	97.865	97.615	97.365
3.625	98.683	98.433	98.183
3.750	99.308	99.058	98.808
3.875	99.859	99.609	99.359
4.000	100.691	100.441	100.191
4.125	101.395	101.145	100.895
4.250	101.976	101.726	101.476
4.375	102.445	102.195	101.945
4.500	103.634	103.384	103.134
4.625	104.290	104.040	103.790
4.750	104.812	104.562	104.312
4.875	105.289	105.039	104.789
5.000	105.856	105.606	105.356
5.125	106.495	106.245	105.995
5.250	106.994	106.744	106.494

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.979	94.729	94.479
2.375	96.582	96.332	96.082
2.500	97.226	96.976	96.726
2.625	97.823	97.573	97.323
2.750	98.683	98.433	98.183
2.875	99.305	99.055	98.805
3.000	99.902	99.652	99.402
3.125	100.431	100.181	99.931
3.250	100.888	100.638	100.388
3.375	101.433	101.183	100.933
3.500	101.951	101.701	101.451
3.625	102.414	102.164	101.914
3.750	102.848	102.598	102.348
3.875	103.286	103.036	102.786
4.000	103.422	103.172	102.922
4.125	103.898	103.648	103.398
4.250	104.331	104.081	103.831

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.984	94.734	94.484
2.375	94.462	94.212	93.962
2.500	95.106	94.856	94.606
2.625	95.703	95.453	95.203
2.750	96.563	96.313	96.063
2.875	98.685	98.435	98.185
3.000	99.282	99.032	98.782
3.125	99.811	99.561	99.311
3.250	100.268	100.018	99.768
3.375	101.063	100.813	100.563
3.500	101.581	101.331	101.081
3.625	102.044	101.794	101.544
3.750	102.478	102.228	101.978
3.875	103.166	102.916	102.666
4.000	103.302	103.052	102.802
4.125	103.778	103.528	103.278
4.250	104.211	103.961	103.711

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

30 Day Lock Exp.: 12/21/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/19/2016

prices are subject to change without notice

W. Rate Sheet Dated: 11/20/2015

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	97.312	97.062	97.037
3.375	98.376	98.126	98.101
3.500	99.397	99.147	99.122
3.625	100.359	100.109	100.084
3.750	101.127	100.877	100.852
3.875	101.763	101.513	101.488
3.990	102.483	102.233	102.208
4.000	102.533	102.283	102.258
4.125	103.356	103.106	103.081
4.250	103.985	103.735	103.710
4.375	104.530	104.280	104.255
4.500	105.161	104.911	104.886
4.625	105.883	105.633	105.608
4.750	106.412	106.162	106.137
4.875	106.889	106.639	106.614
4.990	107.173	106.923	106.898
5.000	107.223	106.973	106.948
5.125	107.893	107.643	107.618
5.250	108.432	108.182	108.157

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.782	98.532	98.282
3.375	99.688	99.438	99.188
3.500	100.571	100.321	100.071
3.625	101.389	101.139	100.889
3.750	102.015	101.765	101.515
3.875	102.565	102.315	102.065
3.990	102.785	102.535	102.285
4.000	102.835	102.585	102.335
4.125	103.539	103.289	103.039
4.250	104.120	103.870	103.620
4.375	104.589	104.339	104.089
4.500	105.278	105.028	104.778
4.625	105.934	105.684	105.434
4.750	106.456	106.206	105.956
4.875	106.933	106.683	106.433
4.990	107.450	107.200	106.950
5.000	107.500	107.250	107.000
5.125	108.139	107.889	107.639
5.250	108.638	108.388	108.138

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.913	95.663	95.413
2.375	97.516	97.266	97.016
2.500	98.160	97.910	97.660
2.625	98.757	98.507	98.257
2.750	99.617	99.367	99.117
2.875	100.239	99.989	99.739
2.990	100.786	100.536	100.286
3.000	100.836	100.586	100.336
3.125	101.365	101.115	100.865
3.250	101.822	101.572	101.322
3.375	102.367	102.117	101.867
3.500	102.885	102.635	102.385
3.625	103.348	103.098	102.848
3.750	103.782	103.532	103.282
3.875	104.220	103.970	103.720
3.990	104.306	104.056	103.806
4.000	104.356	104.106	103.856
4.125	104.832	104.582	104.332
4.250	105.265	105.015	104.765

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

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

30 Day Lock Exp.: 12/21/2015
45 Day Lock Exp.: 1/4/2016
60 Day Lock Exp.: 1/19/2016

prices are subject to change without notice

W. Rate Sheet Dated: 11/20/2015

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	97.265	97.015	96.990
3.375	98.341	98.091	98.066
3.500	99.379	99.129	99.104
3.625	100.368	100.118	100.093
3.750	101.148	100.898	100.873
3.875	101.820	101.570	101.545
3.990	102.592	102.342	102.317
4.000	102.642	102.392	102.367
4.125	103.505	103.255	103.230
4.250	104.159	103.909	103.884
4.375	104.731	104.481	104.456
4.500	105.390	105.140	105.115
4.625	106.162	105.912	105.887
4.750	106.757	106.507	106.482
4.875	107.278	107.028	107.003
4.990	107.620	107.370	107.345
5.000	107.670	107.420	107.395
5.125	108.391	108.141	108.116
5.250	108.930	108.680	108.655

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.818	98.568	98.318
3.375	99.737	99.487	99.237
3.500	100.626	100.376	100.126
3.625	101.469	101.219	100.969
3.750	102.156	101.906	101.656
3.875	102.752	102.502	102.252
3.990	103.013	102.763	102.513
4.000	103.063	102.813	102.563
4.125	103.821	103.571	103.321
4.250	104.422	104.172	103.922
4.375	104.947	104.697	104.447
4.500	105.680	105.430	105.180
4.625	106.367	106.117	105.867
4.750	106.914	106.664	106.414
4.875	107.391	107.141	106.891
4.990	107.908	107.658	107.408
5.000	107.958	107.708	107.458
5.125	108.597	108.347	108.097
5.250	109.096	108.846	108.596

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.879	96.629	96.379
2.375	97.525	97.275	97.025
2.500	98.171	97.921	97.671
2.625	98.770	98.520	98.270
2.750	99.657	99.407	99.157
2.875	100.297	100.047	99.797
2.990	100.865	100.615	100.365
3.000	100.915	100.665	100.415
3.125	101.466	101.216	100.966
3.250	101.946	101.696	101.446
3.375	102.531	102.281	102.031
3.500	103.096	102.846	102.596
3.625	103.608	103.358	103.108
3.750	104.086	103.836	103.586
3.875	104.558	104.308	104.058
3.990	104.668	104.418	104.168
4.000	104.718	104.468	104.218
4.125	105.214	104.964	104.714
4.250	105.669	105.419	105.169

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			
		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

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	720 - 739	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

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.: 12/21/2015
		45 Day Lock Exp.: 1/4/2016
		60 Day Lock Exp.: 1/19/2016

prices are subject to change without notice

W. Rate Sheet Dated: 11/20/2015 **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	96.356	96.216	96.075
3.750	96.856	96.716	96.575
3.875	97.356	97.216	97.075
4.000	97.856	97.716	97.575
4.125	98.293	98.153	98.012
4.250	98.730	98.590	98.449
4.375	99.167	99.027	98.886
4.500	99.573	99.433	99.292
4.625	99.886	99.746	99.605
4.750	100.136	99.996	99.855
4.875	100.324	100.184	100.043
5.000	100.387	100.247	100.106

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.000	97.012	96.887	96.762
3.125	97.324	97.199	97.074
3.250	97.636	97.511	97.386
3.375	97.917	97.792	97.667
3.500	98.198	98.073	97.948
3.625	98.448	98.323	98.198
3.750	98.636	98.511	98.386
3.875	98.761	98.636	98.511
4.000	98.886	98.761	98.636
4.125	98.949	98.824	98.699
4.250	99.012	98.887	98.762
4.375	99.043	98.918	98.793

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

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: 11/20/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/21/2015
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	

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: 11/20/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/21/2015
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
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

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
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

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	

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](#)