AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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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: 11/21/2014

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government — Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.689	100.439	100.189
3.500	101.439	101.189	100.939
3.625	101.539	101.289	101.039
3.750	103.134	102.884	102.634
3.875	103.634	103.384	103.134
4.000	104.334	104.084	103.834
4.125	104.434	104.184	103.934
4.250	105.549	105.299	105.049
4.375	105.834	105.584	105.334
4.500	106.399	106.149	105.899
4.625	106.499	106.249	105.999
4.750	107.212	106.962	106.712
4.875	107.612	107.362	107.112
5.000	108.212	107.962	107.712
5.125	108.312	108.062	107.812
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	102.884	102.634	102.384
3.875	103.384	103.134	102.884
4.000	104.084	103.834	103.584
4.125	104.184	103.934	103.684
4.250	105.299	105.049	104.799
4.375	105.584	105.334	105.084
4.500	106.149	105.899	105.649
4.625	106.249	105.999	105.749
4.750	107.112	106.862	106.612
4.875	107.512	107.262	107.012
5.000	108.112	107.862	107.612
5.125	108.212	107.962	107.712
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	100.839	100.589	100.339
2.875	101.139	100.889	100.639
3.000	101.389	101.139	100.889
3.125	101.539	101.289	101.039
3.250	103.143	102.893	102.643
3.375	103.443	103.193	102.943
3.500	103.693	103.443	103.193
3.625	103.843	103.593	103.343
3.750	104.389	104.139	103.889
3.875	104.689	104.439	104.189
4.000	104.939	104.689	104.439
4.125	105.089	104.839	104.589
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	102.434	102.184	101.934
3.875	102.934	102.684	102.434
4.000	103.634	103.384	103.134
4.125	103.734	103.484	103.234
4.250	104.849	104.599	104.349
4.375	105.134	104.884	104.634
4.500	105.699	105.449	105.199
4.625	105.799	105.549	105.299
4.750	106.512	106.262	106.012
4.875	106.912	106.662	106.412
5.000	107.512	107.262	107.012
5.125	107.612	107.362	107.112
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

15/10 Year Government — Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.239	99.989	99.739
2.875	100.539	100.289	100.039
3.000	100.789	100.539	100.289
3.125	100.939	100.689	100.439
3.250	102.543	102.293	102.043
3.375	102.843	102.593	102.343
3.500	103.093	102.843	102.593
3.625	103.243	102.993	102.743
3.750	103.789	103.539	103.289
3.875	104.089	103.839	103.589
4.000	104.339	104.089	103.839
4.125	104.489	104.239	103.989
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

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

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	102.334	102.084	101.834
3.875	102.834	102.584	102.334
4.000	103.534	103.284	103.034
4.125	103.634	103.384	103.134
4.250	104.749	104.499	104.249
4.375	105.034	104.784	104.534
4.500	105.599	105.349	105.099
4.625	105.699	105.449	105.199
4.750	106.412	106.162	105.912
4.875	106.812	106.562	106.312
5.000	107.412	107.162	106.912
5.125	107.512	107.262	107.012
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

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	101.459	101.209	100.959
4.500	103.524	103.274	103.024
5.000	105.337	105.087	104.837

15 Year One Time Close "OTC" — Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.155	98.905	98.655
3.500	101.459	101.209	100.959
4.000	102.705	102.455	102.205
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

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	11/21/2014	4.500%

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	93.611	93.361	93.111	N/A	N/A	N/A
3.250	95.031	94.781	94.531	N/A	N/A	N/A
3.375	96.012	95.762	95.512	93.290	93.040	92.790
3.500	96.993	96.743	96.493	94.537	94.287	94.037
3.625	97.974	97.724	97.474	95.783	95.533	95.283
3.750	98.891	98.641	98.391	96.946	96.696	96.446
3.875	99.695	99.445	99.195	97.954	97.704	97.454
4.000	100.571	100.321	100.071	99.032	98.782	98.532
4.125	101.518	101.268	101.018	100.182	99.932	99.682
4.250	102.361	102.111	101.861	101.214	100.964	100.714
4.375	102.918	102.668	102.418	101.926	101.676	101.426
4.500	103.584	103.334	103.084	102.749	102.499	102.249
4.625	104.361	104.111	103.861	103.682	103.432	103.182
4.750	105.093	104.843	104.593	104.620	104.370	104.120
4.875	105.584	105.334	105.084	105.424	105.174	104.924
5.000	106.119	105.869	105.619	N/A	N/A	N/A
5.125	106.697	106.447	106.197	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	92.444	92.194	91.944	N/A	N/A	N/A
3.125	94.070	93.820	93.570	92.926	92.676	92.426
3.250	95.448	95.198	94.948	94.401	94.151	93.901
3.375	96.296	96.046	95.796	95.554	95.304	95.054
3.500	97.144	96.894	96.644	96.707	96.457	96.207
3.625	97.992	97.742	97.492	97.860	97.610	97.360
3.750	98.805	98.555	98.305	98.834	98.584	98.334
3.875	99.545	99.295	99.045	99.450	99.200	98.950
4.000	100.285	100.035	99.785	100.138	99.888	99.638
4.125	101.025	100.775	100.525	100.898	100.648	100.398
4.250	101.723	101.473	101.223	101.629	101.379	101.129
4.375	102.331	102.081	101.831	102.232	101.982	101.732
4.500	102.939	102.689	102.439	102.946	102.696	102.446
4.625	103.547	103.297	103.047	103.769	103.519	103.269
4.750	104.112	103.862	103.612	104.473	104.223	103.973
4.875	104.584	104.334	104.084	104.777	104.527	104.277
5.000	105.057	104.807	104.557	105.124	104.874	104.624

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	96.170	95.920	95.670	N/A	N/A	N/A
2.625	97.160	96.910	96.660	93.613	93.363	93.113
2.750	97.894	97.644	97.394	94.613	94.363	94.113
2.875	98.691	98.441	98.191	95.676	95.426	95.176
3.000	99.553	99.303	99.053	96.803	96.553	96.303
3.125	100.173	99.923	99.673	97.648	97.398	97.148
3.250	100.615	100.365	100.115	98.278	98.028	97.778
3.375	101.196	100.946	100.696	99.046	98.796	98.546
3.500	101.916	101.666	101.416	99.954	99.704	99.454
3.625	102.487	102.237	101.987	100.647	100.397	100.147
3.750	102.886	102.636	102.386	101.109	100.859	100.609
3.875	103.341	103.091	102.841	101.626	101.376	101.126
4.000	103.849	103.599	103.349	102.197	101.947	101.697
4.125	104.172	103.922	103.672	102.598	102.348	102.098
4.250	104.298	104.048	103.798	102.818	102.568	102.318
4.375	104.425	104.175	103.925	103.039	102.789	102.539
4.500	104.552	104.302	104.052	103.259	103.009	102.759
4.625	104.678	104.428	104.178	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	96.000	95.750	95.500	N/A	N/A	N/A
2.625	96.901	96.651	96.401	93.413	93.163	92.913
2.750	97.603	97.353	97.103	94.413	94.163	93.913
2.875	98.306	98.056	97.806	95.476	95.226	94.976
3.000	99.009	98.759	98.509	96.603	96.353	96.103
3.125	99.598	99.348	99.098	97.448	97.198	96.948
3.250	100.082	99.832	99.582	98.078	97.828	97.578
3.375	100.566	100.316	100.066	98.846	98.596	98.346
3.500	101.051	100.801	100.551	99.754	99.504	99.254
3.625	101.487	101.237	100.987	100.447	100.197	99.947
3.750	101.877	101.627	101.377	100.909	100.659	100.409
3.875	102.268	102.018	101.768	101.426	101.176	100.926
4.000	102.658	102.408	102.158	101.997	101.747	101.497
4.125	102.912	102.662	102.412	102.398	102.148	101.898
4.250	103.038	102.788	102.538	102.618	102.368	102.118
4.375	103.165	102.915	102.665	102.839	102.589	102.339
4.500	103.292	103.042	102.792	103.059	102.809	102.559
4.625	103.418	103.168	102.918	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	94.761	94.511	94.486
3.250	96.181	95.931	95.906
3.375	97.162	96.912	96.887
3.500	98.143	97.893	97.868
3.625	99.124	98.874	98.849
3.750	100.041	99.791	99.766
3.875	100.845	100.595	100.570
3.990	101.671	101.421	101.396
4.000	101.721	101.471	101.446
4.125	102.668	102.418	102.393
4.250	103.511	103.261	103.236
4.375	104.068	103.818	103.793
4.500	104.734	104.484	104.459
4.625	105.511	105.261	105.236
4.750	106.243	105.993	105.968
4.875	106.734	106.484	106.459
4.990	107.219	106.969	106.944
5.000	107.269	107.019	106.994
5.125	107.847	107.597	107.572

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.404	94.154	93.904
3.000	94.454	94.204	93.954
3.125	96.080	95.830	95.580
3.250	97.458	97.208	96.958
3.375	98.306	98.056	97.806
3.500	99.154	98.904	98.654
3.625	100.002	99.752	99.502
3.750	100.815	100.565	100.315
3.875	101.555	101.305	101.055
3.990	102.245	101.995	101.745
4.000	102.295	102.045	101.795
4.125	103.035	102.785	102.535
4.250	103.733	103.483	103.233
4.375	104.341	104.091	103.841
4.500	104.949	104.699	104.449
4.625	105.557	105.307	105.057
4.750	106.122	105.872	105.622
4.875	106.594	106.344	106.094
4.990	107.017	106.767	106.517
5.000	107.067	106.817	106.567

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.920	96.670	96.420
2.625	97.910	97.660	97.410
2.750	98.644	98.394	98.144
2.875	99.441	99.191	98.941
2.990	100.253	100.003	99.753
3.000	100.303	100.053	99.803
3.125	100.923	100.673	100.423
3.250	101.365	101.115	100.865
3.375	101.946	101.696	101.446
3.500	102.666	102.416	102.166
3.625	103.237	102.987	102.737
3.750	103.636	103.386	103.136
3.875	104.091	103.841	103.591
3.990	104.549	104.299	104.049
4.000	104.599	104.349	104.099
4.125	104.922	104.672	104.422
4.250	105.048	104.798	104.548
4.375	105.175	104.925	104.675
4.500	105.302	105.052	104.802
4.625	105.428	105.178	104.928

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.010	97.760	97.510
2.625	98.911	98.661	98.411
2.750	99.613	99.363	99.113
2.875	100.316	100.066	99.816
2.990	100.969	100.719	100.469
3.000	101.019	100.769	100.519
3.125	101.608	101.358	101.108
3.250	102.092	101.842	101.592
3.375	102.576	102.326	102.076
3.500	103.061	102.811	102.561
3.625	103.497	103.247	102.997
3.750	103.887	103.637	103.387
3.875	104.278	104.028	103.778
3.990	104.618	104.368	104.118
4.000	104.668	104.418	104.168
4.125	104.922	104.672	104.422
4.250	105.048	104.798	104.548
4.375	105.175	104.925	104.675
4.500	105.302	105.052	104.802
4.625	105.428	105.178	104.928

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	94.346	94.096	93.846
3.375	95.452	95.202	94.952
3.500	96.558	96.308	96.058
3.625	97.664	97.414	97.164
3.750	98.671	98.421	98.171
3.875	99.491	99.241	98.991
3.990	100.332	100.082	99.832
4.000	100.382	100.132	99.882
4.125	101.345	101.095	100.845
4.250	102.194	101.944	101.694
4.375	102.735	102.485	102.235
4.500	103.386	103.136	102.886
4.625	104.147	103.897	103.647
4.750	104.833	104.583	104.333
4.875	105.215	104.965	104.715
4.990	105.590	105.340	105.090
5.000	105.640	105.390	105.140

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.463	95.213	94.963
2.625	96.649	96.399	96.149
2.750	97.601	97.351	97.101
2.875	98.618	98.368	98.118
2.990	99.648	99.398	99.148
3.000	99.698	99.448	99.198
3.125	100.423	100.173	99.923
3.250	100.865	100.615	100.365
3.375	101.446	101.196	100.946
3.500	102.166	101.916	101.666
3.625	102.623	102.373	102.123
3.750	102.804	102.554	102.304
3.875	103.039	102.789	102.539
3.990	103.279	103.029	102.779
4.000	103.329	103.079	102.829
4.125	103.449	103.199	102.949
4.250	103.388	103.138	102.888
4.375	103.328	103.078	102.828
4.500	103.267	103.017	102.767
4.625	103.206	102.956	102.706

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250	-0.250	N/A
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	N/A
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	N/A
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	N/A
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	N/A
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	N/A
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	N/A
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	N/A

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150
Escrow Waiver	-0.250
Loan Amount Adjusters	**All Terms**
$0 - $74,999	-2.000
$75,000 - $124,999	-0.750
$125,000 - $199,999	-0.375
$200,000 - $417,000	0.000
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	N/A
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.625
720 - 739	0.000	-0.625	-0.625	-0.750	-1.500
700 - 719	0.000	-0.625	-0.625	-0.750	-1.500
680 - 699	0.000	-0.750	-0.750	-1.375	-2.500
660 - 679	-0.250	-0.750	-0.750	-1.500	-2.500
640 - 659	-0.250	-1.250	-1.250	-2.250	-3.000
620 - 639	-0.250	-1.250	-1.250	-2.750	-3.000
< 620	-1.250	-2.250	-2.250	-2.750	-3.000

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	-0.990	-1.370	-2.150
720 - 739	-1.120	-1.720	-2.350
680 - 719	-1.330	-2.170	-3.290

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	FICO 720 - 739	FICO 680 - 719
Limited Cash-Out	0.000	0.000	-0.530
Cash-Out	-0.500	-0.700	-1.000
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 25 year	0.180	0.180	0.280

* Does not apply in HI

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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: 11/21/2014

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

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.489	95.239	94.989
3.375	96.462	96.212	95.962
3.500	97.501	97.251	97.001
3.625	98.505	98.255	98.005
3.750	99.271	99.021	98.771
3.875	99.923	99.673	99.423
4.000	100.819	100.569	100.319
4.125	101.725	101.475	101.225
4.250	102.408	102.158	101.908
4.375	102.971	102.721	102.471
4.500	103.830	103.580	103.330
4.625	104.656	104.406	104.156
4.750	105.289	105.039	104.789
4.875	105.797	105.547	105.297
5.000	106.092	105.842	105.592
5.125	106.883	106.633	106.383
5.250	107.463	107.213	106.963

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.802	94.552	94.302
3.375	95.775	95.525	95.275
3.500	96.814	96.564	96.314
3.625	97.818	97.568	97.318
3.750	99.396	99.146	98.896
3.875	100.048	99.798	99.548
4.000	100.944	100.694	100.444
4.125	101.850	101.600	101.350
4.250	102.971	102.721	102.471
4.375	103.534	103.284	103.034
4.500	104.393	104.143	103.893
4.625	105.219	104.969	104.719
4.750	106.664	106.414	106.164
4.875	107.172	106.922	106.672
5.000	107.467	107.217	106.967
5.125	108.258	108.008	107.758
5.250	107.463	107.213	106.963

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.807	96.557	96.307
3.375	97.743	97.493	97.243
3.500	98.662	98.412	98.162
3.625	99.550	99.300	99.050
3.750	100.249	99.999	99.749
3.875	100.841	100.591	100.341
4.000	101.444	101.194	100.944
4.125	102.260	102.010	101.760
4.250	102.882	102.632	102.382
4.375	103.403	103.153	102.903
4.500	104.073	103.823	103.573
4.625	104.820	104.570	104.320
4.750	105.409	105.159	104.909
4.875	105.922	105.672	105.422
5.000	105.924	105.674	105.424
5.125	106.664	106.414	106.164
5.250	107.249	106.999	106.749

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.932	96.682	96.432
3.375	97.868	97.618	97.368
3.500	98.787	98.537	98.287
3.625	99.675	99.425	99.175
3.750	100.374	100.124	99.874
3.875	100.966	100.716	100.466
4.000	101.569	101.319	101.069
4.125	102.385	102.135	101.885
4.250	103.132	102.882	102.632
4.375	103.653	103.403	103.153
4.500	104.323	104.073	103.823
4.625	105.070	104.820	104.570
4.750	105.597	105.347	105.097
4.875	106.110	105.860	105.610
5.000	106.112	105.862	105.612
5.125	106.852	106.602	106.352
5.250	107.249	106.999	106.749

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.900	95.650	95.400
2.375	96.664	96.414	96.164
2.500	97.429	97.179	96.929
2.625	98.061	97.811	97.561
2.750	98.621	98.371	98.121
2.875	99.106	98.856	98.606
3.000	99.858	99.608	99.358
3.125	100.439	100.189	99.939
3.250	100.934	100.684	100.434
3.375	101.483	101.233	100.983
3.500	102.162	101.912	101.662
3.625	102.693	102.443	102.193
3.750	103.154	102.904	102.654
3.875	103.557	103.307	103.057
4.000	104.201	103.951	103.701
4.125	104.736	104.486	104.236
4.250	105.204	104.954	104.704

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.775	93.525	93.275
2.375	94.539	94.289	94.039
2.500	95.304	95.054	94.804
2.625	95.936	95.686	95.436
2.750	98.059	97.809	97.559
2.875	98.544	98.294	98.044
3.000	99.296	99.046	98.796
3.125	99.877	99.627	99.377
3.250	100.809	100.559	100.309
3.375	101.358	101.108	100.858
3.500	102.037	101.787	101.537
3.625	102.568	102.318	102.068
3.750	103.217	102.967	102.717
3.875	103.620	103.370	103.120
4.000	104.264	104.014	103.764
4.125	104.799	104.549	104.299
4.250	104.454	104.204	103.954

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: 11/21/2014 **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	96.649	96.399	96.374
3.375	97.622	97.372	97.347
3.500	98.661	98.411	98.386
3.625	99.665	99.415	99.390
3.750	100.431	100.181	100.156
3.875	101.083	100.833	100.808
3.990	101.929	101.679	101.654
4.000	101.979	101.729	101.704
4.125	102.885	102.635	102.610
4.250	103.568	103.318	103.293
4.375	104.131	103.881	103.856
4.500	104.990	104.740	104.715
4.625	105.816	105.566	105.541
4.750	106.449	106.199	106.174
4.875	106.957	106.707	106.682
4.990	107.202	106.952	106.927
5.000	107.252	107.002	106.977
5.125	108.043	107.793	107.768
5.250	108.623	108.373	108.348

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.067	97.817	97.567
3.375	99.003	98.753	98.503
3.500	99.922	99.672	99.422
3.625	100.810	100.560	100.310
3.750	101.509	101.259	101.009
3.875	102.101	101.851	101.601
3.990	102.654	102.404	102.154
4.000	102.704	102.454	102.204
4.125	103.520	103.270	103.020
4.250	104.142	103.892	103.642
4.375	104.663	104.413	104.163
4.500	105.333	105.083	104.833
4.625	106.080	105.830	105.580
4.750	106.669	106.419	106.169
4.875	107.182	106.932	106.682
4.990	107.134	106.884	106.634
5.000	107.184	106.934	106.684
5.125	107.924	107.674	107.424
5.250	108.509	108.259	108.009

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.560	96.310	96.060
2.375	97.324	97.074	96.824
2.500	98.089	97.839	97.589
2.625	98.721	98.471	98.221
2.750	99.281	99.031	98.781
2.875	99.766	99.516	99.266
2.990	100.468	100.218	99.968
3.000	100.518	100.268	100.018
3.125	101.099	100.849	100.599
3.250	101.594	101.344	101.094
3.375	102.143	101.893	101.643
3.500	102.822	102.572	102.322
3.625	103.353	103.103	102.853
3.750	103.814	103.564	103.314
3.875	104.217	103.967	103.717
3.990	104.811	104.561	104.311
4.000	104.861	104.611	104.361
4.125	105.396	105.146	104.896
4.250	105.864	105.614	105.364

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

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/21/2014 **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

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.131	97.959	97.787
3.875	98.912	98.740	98.568
4.000	99.693	99.521	99.349
4.125	100.474	100.302	100.130
4.250	101.154	100.982	100.810
4.375	101.748	101.576	101.404
4.500	102.248	102.076	101.904
4.625	102.748	102.576	102.404
4.750	103.186	103.014	102.842
4.875	103.553	103.374	103.194
5.000	103.897	103.718	103.538
5.125	104.053	103.874	103.694

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.537	98.397	98.256
3.375	99.037	98.897	98.756
3.500	99.553	99.428	99.303
3.625	99.990	99.865	99.740
3.750	100.365	100.240	100.115
3.875	100.678	100.553	100.428
4.000	100.959	100.834	100.709
4.125	101.147	101.022	100.897
4.250	101.272	101.147	101.022
4.375	101.397	101.272	101.147
4.500	101.460	101.335	101.210
4.625	101.523	101.398	101.273

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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W. Rate Sheet Dated: 11/21/2014 **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: 11/21/2014 **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

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

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.500	100.300	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

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

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.000	100.300	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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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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