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: 11/24/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/24/2014
45 Day Lock Exp.: 1/8/2015
60 Day Lock Exp.: 1/23/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.671	100.421	100.171
3.500	101.421	101.171	100.921
3.625	101.521	101.271	101.021
3.750	103.115	102.865	102.615
3.875	103.615	103.365	103.115
4.000	104.315	104.065	103.815
4.125	104.415	104.165	103.915
4.250	105.546	105.296	105.046
4.375	105.831	105.581	105.331
4.500	106.396	106.146	105.896
4.625	106.496	106.246	105.996
4.750	107.334	107.084	106.834
4.875	107.734	107.484	107.234
5.000	108.334	108.084	107.834
5.125	108.434	108.184	107.934
5.250	108.583	108.333	108.083
5.375	108.071	107.821	107.571
5.500	108.571	108.321	108.071
5.625	108.771	108.521	108.271

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.421	100.171	99.921
3.500	101.171	100.921	100.671
3.625	101.271	101.021	100.771
3.750	102.865	102.615	102.365
3.875	103.365	103.115	102.865
4.000	104.065	103.815	103.565
4.125	104.165	103.915	103.665
4.250	105.296	105.046	104.796
4.375	105.581	105.331	105.081
4.500	106.146	105.896	105.646
4.625	106.246	105.996	105.746
4.750	107.234	106.984	106.734
4.875	107.634	107.384	107.134
5.000	108.234	107.984	107.734
5.125	108.334	108.084	107.834
5.250	108.483	108.233	107.983
5.375	107.971	107.721	107.471
5.500	108.471	108.221	107.971
5.625	108.671	108.421	108.171

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.914	100.664	100.414
2.875	101.214	100.964	100.714
3.000	101.464	101.214	100.964
3.125	101.614	101.364	101.114
3.250	103.207	102.957	102.707
3.375	103.507	103.257	103.007
3.500	103.757	103.507	103.257
3.625	103.907	103.657	103.407
3.750	104.480	104.230	103.980
3.875	104.780	104.530	104.280
4.000	105.030	104.780	104.530
4.125	105.180	104.930	104.680
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	99.996	99.746	99.496
3.000	100.246	99.996	99.746
3.125	100.346	100.096	99.846
3.250	101.215	100.965	100.715
3.375	101.465	101.215	100.965
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	99.971	99.721	99.471
3.500	100.721	100.471	100.221
3.625	100.821	100.571	100.321
3.750	102.415	102.165	101.915
3.875	102.915	102.665	102.415
4.000	103.615	103.365	103.115
4.125	103.715	103.465	103.215
4.250	104.846	104.596	104.346
4.375	105.131	104.881	104.631
4.500	105.696	105.446	105.196
4.625	105.796	105.546	105.296
4.750	106.634	106.384	106.134
4.875	107.034	106.784	106.534
5.000	107.634	107.384	107.134
5.125	107.734	107.484	107.234
5.250	107.883	107.633	107.383
5.375	107.371	107.121	106.871
5.500	107.871	107.621	107.371
5.625	108.071	107.821	107.571

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.314	100.064	99.814
2.875	100.614	100.364	100.114
3.000	100.864	100.614	100.364
3.125	101.014	100.764	100.514
3.250	102.607	102.357	102.107
3.375	102.907	102.657	102.407
3.500	103.157	102.907	102.657
3.625	103.307	103.057	102.807
3.750	103.880	103.630	103.380
3.875	104.180	103.930	103.680
4.000	104.430	104.180	103.930
4.125	104.580	104.330	104.080
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.

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	99.871	99.621	99.371
3.500	100.621	100.371	100.121
3.625	100.721	100.471	100.221
3.750	102.315	102.065	101.815
3.875	102.815	102.565	102.315
4.000	103.515	103.265	103.015
4.125	103.615	103.365	103.115
4.250	104.746	104.496	104.246
4.375	105.031	104.781	104.531
4.500	105.596	105.346	105.096
4.625	105.696	105.446	105.196
4.750	106.534	106.284	106.034
4.875	106.934	106.684	106.434
5.000	107.534	107.284	107.034
5.125	107.634	107.384	107.134
5.250	107.783	107.533	107.283
5.375	107.271	107.021	106.771
5.500	107.771	107.521	107.271
5.625	107.971	107.721	107.471

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	99.506	99.256	99.006
3.000	99.756	99.506	99.256
3.125	99.856	99.606	99.356
3.250	100.725	100.475	100.225
3.375	100.975	100.725	100.475
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	98.546	98.296	98.046
4.000	101.440	101.190	100.940
4.500	103.521	103.271	103.021
5.000	105.459	105.209	104.959

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.230	98.980	98.730
3.500	101.523	101.273	101.023
4.000	102.796	102.546	102.296
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	11/24/2014	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

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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	93.566	93.316	93.066	N/A	N/A	N/A
3.250	94.987	94.737	94.487	N/A	N/A	N/A
3.375	95.967	95.717	95.467	93.245	92.995	92.745
3.500	96.947	96.697	96.447	94.491	94.241	93.991
3.625	97.927	97.677	97.427	95.736	95.486	95.236
3.750	98.841	98.591	98.341	96.896	96.646	96.396
3.875	99.637	99.387	99.137	97.896	97.646	97.396
4.000	100.505	100.255	100.005	98.966	98.716	98.466
4.125	101.442	101.192	100.942	100.107	99.857	99.607
4.250	102.279	102.029	101.779	101.132	100.882	100.632
4.375	102.836	102.586	102.336	101.844	101.594	101.344
4.500	103.502	103.252	103.002	102.667	102.417	102.167
4.625	104.278	104.028	103.778	103.599	103.349	103.099
4.750	105.012	104.762	104.512	104.540	104.290	104.040
4.875	105.512	105.262	105.012	105.352	105.102	104.852
5.000	106.055	105.805	105.555	N/A	N/A	N/A
5.125	106.643	106.393	106.143	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	92.427	92.177	91.927	N/A	N/A	N/A
3.125	94.056	93.806	93.556	92.881	92.631	92.381
3.250	95.432	95.182	94.932	94.357	94.107	93.857
3.375	96.272	96.022	95.772	95.509	95.259	95.009
3.500	97.111	96.861	96.611	96.661	96.411	96.161
3.625	97.950	97.700	97.450	97.813	97.563	97.313
3.750	98.755	98.505	98.255	98.783	98.533	98.283
3.875	99.486	99.236	98.986	99.392	99.142	98.892
4.000	100.218	99.968	99.718	100.072	99.822	99.572
4.125	100.949	100.699	100.449	100.822	100.572	100.322
4.250	101.641	101.391	101.141	101.547	101.297	101.047
4.375	102.249	101.999	101.749	102.150	101.900	101.650
4.500	102.857	102.607	102.357	102.863	102.613	102.363
4.625	103.465	103.215	102.965	103.686	103.436	103.186
4.750	104.032	103.782	103.532	104.392	104.142	103.892
4.875	104.513	104.263	104.013	104.704	104.454	104.204
5.000	104.994	104.744	104.494	105.060	104.810	104.560

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	96.191	95.941	95.691	92.469	92.219	91.969
2.625	97.182	96.932	96.682	93.635	93.385	93.135
2.750	97.916	97.666	97.416	94.634	94.384	94.134
2.875	98.713	98.463	98.213	95.697	95.447	95.197
3.000	99.574	99.324	99.074	96.824	96.574	96.324
3.125	100.194	99.944	99.694	97.669	97.419	97.169
3.250	100.635	100.385	100.135	98.298	98.048	97.798
3.375	101.215	100.965	100.715	99.065	98.815	98.565
3.500	101.934	101.684	101.434	99.971	99.721	99.471
3.625	102.501	102.251	102.001	100.661	100.411	100.161
3.750	102.895	102.645	102.395	101.117	100.867	100.617
3.875	103.342	103.092	102.842	101.627	101.377	101.127
4.000	103.843	103.593	103.343	102.190	101.940	101.690
4.125	104.156	103.906	103.656	102.582	102.332	102.082
4.250	104.271	104.021	103.771	102.791	102.541	102.291
4.375	104.387	104.137	103.887	103.001	102.751	102.501
4.500	104.503	104.253	104.003	103.210	102.960	102.710
4.625	104.618	104.368	104.118	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	95.889	95.639	95.389	92.269	92.019	91.769
2.625	96.814	96.564	96.314	93.435	93.185	92.935
2.750	97.548	97.298	97.048	94.434	94.184	93.934
2.875	98.281	98.031	97.781	95.497	95.247	94.997
3.000	99.015	98.765	98.515	96.624	96.374	96.124
3.125	99.618	99.368	99.118	97.469	97.219	96.969
3.250	100.102	99.852	99.602	98.098	97.848	97.598
3.375	100.585	100.335	100.085	98.865	98.615	98.365
3.500	101.069	100.819	100.569	99.771	99.521	99.271
3.625	101.500	101.250	101.000	100.461	100.211	99.961
3.750	101.884	101.634	101.384	100.917	100.667	100.417
3.875	102.268	102.018	101.768	101.427	101.177	100.927
4.000	102.651	102.401	102.151	101.990	101.740	101.490
4.125	102.896	102.646	102.396	102.382	102.132	101.882
4.250	103.011	102.761	102.511	102.591	102.341	102.091
4.375	103.127	102.877	102.627	102.801	102.551	102.301
4.500	103.243	102.993	102.743	103.010	102.760	102.510
4.625	103.358	103.108	102.858	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	94.716	94.466	94.441
3.250	96.137	95.887	95.862
3.375	97.117	96.867	96.842
3.500	98.097	97.847	97.822
3.625	99.077	98.827	98.802
3.750	99.991	99.741	99.716
3.875	100.787	100.537	100.512
3.990	101.605	101.355	101.330
4.000	101.655	101.405	101.380
4.125	102.592	102.342	102.317
4.250	103.429	103.179	103.154
4.375	103.986	103.736	103.711
4.500	104.652	104.402	104.377
4.625	105.428	105.178	105.153
4.750	106.162	105.912	105.887
4.875	106.662	106.412	106.387
4.990	107.155	106.905	106.880
5.000	107.205	106.955	106.930
5.125	107.793	107.543	107.518

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.387	94.137	93.887
3.000	94.437	94.187	93.937
3.125	96.066	95.816	95.566
3.250	97.442	97.192	96.942
3.375	98.282	98.032	97.782
3.500	99.121	98.871	98.621
3.625	99.960	99.710	99.460
3.750	100.765	100.515	100.265
3.875	101.496	101.246	100.996
3.990	102.178	101.928	101.678
4.000	102.228	101.978	101.728
4.125	102.959	102.709	102.459
4.250	103.651	103.401	103.151
4.375	104.259	104.009	103.759
4.500	104.867	104.617	104.367
4.625	105.475	105.225	104.975
4.750	106.042	105.792	105.542
4.875	106.523	106.273	106.023
4.990	106.954	106.704	106.454
5.000	107.004	106.754	106.504

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.941	96.691	96.441
2.625	97.932	97.682	97.432
2.750	98.666	98.416	98.166
2.875	99.463	99.213	98.963
2.990	100.274	100.024	99.774
3.000	100.324	100.074	99.824
3.125	100.944	100.694	100.444
3.250	101.385	101.135	100.885
3.375	101.965	101.715	101.465
3.500	102.684	102.434	102.184
3.625	103.251	103.001	102.751
3.750	103.645	103.395	103.145
3.875	104.092	103.842	103.592
3.990	104.543	104.293	104.043
4.000	104.593	104.343	104.093
4.125	104.906	104.656	104.406
4.250	105.021	104.771	104.521
4.375	105.137	104.887	104.637
4.500	105.253	105.003	104.753
4.625	105.368	105.118	104.868

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.899	97.649	97.399
2.625	98.824	98.574	98.324
2.750	99.558	99.308	99.058
2.875	100.291	100.041	99.791
2.990	100.975	100.725	100.475
3.000	101.025	100.775	100.525
3.125	101.628	101.378	101.128
3.250	102.112	101.862	101.612
3.375	102.595	102.345	102.095
3.500	103.079	102.829	102.579
3.625	103.510	103.260	103.010
3.750	103.894	103.644	103.394
3.875	104.278	104.028	103.778
3.990	104.611	104.361	104.111
4.000	104.661	104.411	104.161
4.125	104.906	104.656	104.406
4.250	105.021	104.771	104.521
4.375	105.137	104.887	104.637
4.500	105.253	105.003	104.753
4.625	105.368	105.118	104.868

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	94.302	94.052	93.802
3.375	95.407	95.157	94.907
3.500	96.512	96.262	96.012
3.625	97.617	97.367	97.117
3.750	98.621	98.371	98.121
3.875	99.433	99.183	98.933
3.990	100.266	100.016	99.766
4.000	100.316	100.066	99.816
4.125	101.269	101.019	100.769
4.250	102.112	101.862	101.612
4.375	102.652	102.402	102.152
4.500	103.303	103.053	102.803
4.625	104.064	103.814	103.564
4.750	104.752	104.502	104.252
4.875	105.143	104.893	104.643
4.990	105.527	105.277	105.027
5.000	105.577	105.327	105.077

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.484	95.234	94.984
2.625	96.671	96.421	96.171
2.750	97.623	97.373	97.123
2.875	98.639	98.389	98.139
2.990	99.669	99.419	99.169
3.000	99.719	99.469	99.219
3.125	100.444	100.194	99.944
3.250	100.885	100.635	100.385
3.375	101.465	101.215	100.965
3.500	102.184	101.934	101.684
3.625	102.637	102.387	102.137
3.750	102.813	102.563	102.313
3.875	103.041	102.791	102.541
3.990	103.273	103.023	102.773
4.000	103.323	103.073	102.823
4.125	103.433	103.183	102.933
4.250	103.361	103.111	102.861
4.375	103.290	103.040	102.790
4.500	103.218	102.968	102.718
4.625	103.146	102.896	102.646

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

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

30 Day Lock Exp.: 12/24/2014
45 Day Lock Exp.: 1/8/2015
60 Day Lock Exp.: 1/23/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/24/2014
Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.489	95.239	94.989
3.375	96.464	96.214	95.964
3.500	97.502	97.252	97.002
3.625	98.504	98.254	98.004
3.750	99.267	99.017	98.767
3.875	99.917	99.667	99.417
4.000	100.802	100.552	100.302
4.125	101.706	101.456	101.206
4.250	102.385	102.135	101.885
4.375	102.945	102.695	102.445
4.500	103.841	103.591	103.341
4.625	104.665	104.415	104.165
4.750	105.296	105.046	104.796
4.875	105.801	105.551	105.301
5.000	106.101	105.851	105.601
5.125	106.889	106.639	106.389
5.250	107.467	107.217	106.967

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	95.777	95.527	95.277
3.500	96.815	96.565	96.315
3.625	97.817	97.567	97.317
3.750	99.392	99.142	98.892
3.875	100.042	99.792	99.542
4.000	100.927	100.677	100.427
4.125	101.831	101.581	101.331
4.250	102.948	102.698	102.448
4.375	103.508	103.258	103.008
4.500	104.404	104.154	103.904
4.625	105.228	104.978	104.728
4.750	106.671	106.421	106.171
4.875	107.176	106.926	106.676
5.000	107.476	107.226	106.976
5.125	108.264	108.014	107.764
5.250	107.467	107.217	106.967

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.809	96.559	96.309
3.375	97.744	97.494	97.244
3.500	98.662	98.412	98.162
3.625	99.548	99.298	99.048
3.750	100.246	99.996	99.746
3.875	100.836	100.586	100.336
4.000	101.411	101.161	100.911
4.125	102.225	101.975	101.725
4.250	102.844	102.594	102.344
4.375	103.363	103.113	102.863
4.500	104.084	103.834	103.584
4.625	104.829	104.579	104.329
4.750	105.416	105.166	104.916
4.875	105.927	105.677	105.427
5.000	105.932	105.682	105.432
5.125	106.670	106.420	106.170
5.250	107.254	107.004	106.754

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.934	96.684	96.434
3.375	97.869	97.619	97.369
3.500	98.787	98.537	98.287
3.625	99.673	99.423	99.173
3.750	100.371	100.121	99.871
3.875	100.961	100.711	100.461
4.000	101.536	101.286	101.036
4.125	102.350	102.100	101.850
4.250	103.094	102.844	102.594
4.375	103.613	103.363	103.113
4.500	104.334	104.084	103.834
4.625	105.079	104.829	104.579
4.750	105.604	105.354	105.104
4.875	106.115	105.865	105.615
5.000	106.120	105.870	105.620
5.125	106.858	106.608	106.358
5.250	107.254	107.004	106.754

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.935	95.685	95.435
2.375	96.699	96.449	96.199
2.500	97.464	97.214	96.964
2.625	98.096	97.846	97.596
2.750	98.655	98.405	98.155
2.875	99.108	98.858	98.608
3.000	99.859	99.609	99.359
3.125	100.440	100.190	99.940
3.250	100.934	100.684	100.434
3.375	101.466	101.216	100.966
3.500	102.145	101.895	101.645
3.625	102.675	102.425	102.175
3.750	103.135	102.885	102.635
3.875	103.569	103.319	103.069
4.000	104.212	103.962	103.712
4.125	104.746	104.496	104.246
4.250	105.214	104.964	104.714

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.810	93.560	93.310
2.375	94.574	94.324	94.074
2.500	95.339	95.089	94.839
2.625	95.971	95.721	95.471
2.750	98.093	97.843	97.593
2.875	98.546	98.296	98.046
3.000	99.297	99.047	98.797
3.125	99.878	99.628	99.378
3.250	100.809	100.559	100.309
3.375	101.341	101.091	100.841
3.500	102.020	101.770	101.520
3.625	102.550	102.300	102.050
3.750	103.198	102.948	102.698
3.875	103.632	103.382	103.132
4.000	104.275	104.025	103.775
4.125	104.809	104.559	104.309
4.250	104.464	104.214	103.964

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.: 12/24/2014
45 Day Lock Exp.: 1/8/2015
60 Day Lock Exp.: 1/23/2015

prices are subject to change without notice

W. Rate Sheet Dated: 11/24/2014 **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	97.624	97.374	97.349
3.500	98.662	98.412	98.387
3.625	99.664	99.414	99.389
3.750	100.427	100.177	100.152
3.875	101.077	100.827	100.802
3.990	101.912	101.662	101.637
4.000	101.962	101.712	101.687
4.125	102.866	102.616	102.591
4.250	103.545	103.295	103.270
4.375	104.105	103.855	103.830
4.500	105.001	104.751	104.726
4.625	105.825	105.575	105.550
4.750	106.456	106.206	106.181
4.875	106.961	106.711	106.686
4.990	107.211	106.961	106.936
5.000	107.261	107.011	106.986
5.125	108.049	107.799	107.774
5.250	108.627	108.377	108.352

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	98.069	97.819	97.569
3.375	99.004	98.754	98.504
3.500	99.922	99.672	99.422
3.625	100.808	100.558	100.308
3.750	101.506	101.256	101.006
3.875	102.096	101.846	101.596
3.990	102.621	102.371	102.121
4.000	102.671	102.421	102.171
4.125	103.485	103.235	102.985
4.250	104.104	103.854	103.604
4.375	104.623	104.373	104.123
4.500	105.344	105.094	104.844
4.625	106.089	105.839	105.589
4.750	106.676	106.426	106.176
4.875	107.187	106.937	106.687
4.990	107.142	106.892	106.642
5.000	107.192	106.942	106.692
5.125	107.930	107.680	107.430
5.250	108.514	108.264	108.014

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	96.595	96.345	96.095
2.375	97.359	97.109	96.859
2.500	98.124	97.874	97.624
2.625	98.756	98.506	98.256
2.750	99.315	99.065	98.815
2.875	99.768	99.518	99.268
2.990	100.469	100.219	99.969
3.000	100.519	100.269	100.019
3.125	101.100	100.850	100.600
3.250	101.594	101.344	101.094
3.375	102.126	101.876	101.626
3.500	102.805	102.555	102.305
3.625	103.335	103.085	102.835
3.750	103.795	103.545	103.295
3.875	104.229	103.979	103.729
3.990	104.822	104.572	104.322
4.000	104.872	104.622	104.372
4.125	105.406	105.156	104.906
4.250	105.874	105.624	105.374

Adjustments

Applicable for all mortgages with greater than 15 year terms						
LTV → FICO ↓	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**	**80.01 - 85.00%**	**> 85.00%**
≥ 740	0.250	0.000	0.000	-0.250	-0.250	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250

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

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

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

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

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

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

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

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Flood Certification = $10.00	FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here	AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/24/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/24/2014
45 Day Lock Exp.: 1/8/2015
60 Day Lock Exp.: 1/23/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.105	97.933	97.761
3.875	98.886	98.714	98.542
4.000	99.667	99.495	99.323
4.125	100.448	100.276	100.104
4.250	101.109	100.937	100.765
4.375	101.703	101.531	101.359
4.500	102.203	102.031	101.859
4.625	102.703	102.531	102.359
4.750	103.141	102.969	102.797
4.875	103.508	103.329	103.149
5.000	103.852	103.673	103.493
5.125	104.008	103.829	103.649

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.529	98.389	98.248
3.375	99.029	98.889	98.748
3.500	99.545	99.420	99.295
3.625	99.982	99.857	99.732
3.750	100.357	100.232	100.107
3.875	100.670	100.545	100.420
4.000	100.951	100.826	100.701
4.125	101.139	101.014	100.889
4.250	101.264	101.139	101.014
4.375	101.389	101.264	101.139
4.500	101.452	101.327	101.202
4.625	101.515	101.390	101.265

Risk Based Price Adjustments - AFR Jumbo Fixed

LTV/CLTV → FICO ↓	≤ 60.00%	60.01 - 65.00%	65.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 780	0.600	0.500	0.450	0.000	-0.250
760 - 779	0.600	0.500	0.300	-0.150	-0.375
740 - 759	0.600	0.500	0.100	-0.300	-0.500
720 - 739	0.500	0.450	0.000	-0.450	-0.850
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*
Loan Balance					
≤ $500,000	0.000	0.000	0.000	0.000	0.000
$500,001 - $1,000,000	0.000	0.000	0.000	0.000	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A
Occupancy					
Second Home	-0.150	-0.200	-0.300	-0.450	N/A
Property Types					
Condos	0.000	0.000	-0.125	-0.125	-0.125
State Adjustments					
AZ	0.000	0.000	0.000	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375
Other Adjustments					
Cash-Out	-0.250	-0.300	-0.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375
Extension Options	-0.018 per calendar day				

* Please see High Reserve Guidelines

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 11/24/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 12/24/2014

Max Price After Adjustments 101.750

Jumbo 5/1 Arm Full Doc	
Rate	**30 day**
3.000	98.700
3.125	99.200
3.250	99.700
3.375	99.950
3.500	100.200
3.625	100.450
3.750	100.700
3.875	100.950
4.000	101.200
4.125	101.450
4.250	101.700
4.375	101.950
4.500	102.200

Jumbo 7/1 Arm Full Doc	
Rate	**30 day**
3.500	98.700
3.625	99.200
3.750	99.700
3.875	99.950
4.000	100.200
4.125	100.450
4.250	100.700
4.375	100.950
4.500	101.200
4.625	101.450
4.750	101.700
4.875	101.950
5.000	102.200

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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W. Rate Sheet Dated: 11/24/2014 **Release Time:** 10:00 AM ET
30 Day Lock Exp.: 12/24/2014
45 Day Lock Exp.: 1/8/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	99.677	99.517
6.875	99.985	99.819
7.000	100.292	100.121
7.125	100.599	100.423
7.250	100.906	100.725
7.375	101.214	101.028
7.500	101.521	101.330
7.625	101.828	101.632
7.750	102.136	101.934
7.875	102.443	102.236
8.000	102.750	102.538
8.125	103.058	102.840
8.250	103.365	103.142
8.375	103.672	103.444
8.500	103.979	103.746

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	100.250	100.100
6.625	100.495	100.340
6.750	100.740	100.580
6.875	100.985	100.819
7.000	101.229	101.059
7.125	101.474	101.298
7.250	101.719	101.538
7.375	101.964	101.778
7.500	102.209	102.017
7.625	102.453	102.257
7.750	102.698	102.496
7.875	102.943	102.736
8.000	103.188	102.975
8.125	103.433	103.215
8.250	103.677	103.455

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	99.677	99.517
6.375	99.985	99.819
6.500	100.292	100.121
6.625	100.599	100.423
6.750	100.906	100.725
6.875	101.214	101.028
7.000	101.521	101.330
7.125	101.828	101.632
7.250	102.136	101.934
7.375	102.443	102.236
7.500	102.750	102.538
7.625	103.058	102.840
7.750	103.365	103.142
7.875	103.672	103.444
8.000	103.979	103.746

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	100.250	100.100
6.125	100.495	100.340
6.250	100.740	100.580
6.375	100.985	100.819
6.500	101.229	101.059
6.625	101.474	101.298
6.750	101.719	101.538
6.875	101.964	101.778
7.000	102.209	102.017
7.125	102.453	102.257
7.250	102.698	102.496
7.375	102.943	102.736
7.500	103.188	102.975
7.625	103.433	103.215
7.750	103.677	103.455

Asset FICO / LTV Price Adjustments

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Asset Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI>50% (Prior to utilization of assets)	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

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W. Rate Sheet Dated: 11/24/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/24/2014
45 Day Lock Exp.: 1/8/2015

Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)

Rate	30 day	45 day
6.250	99.677	99.517
6.375	99.985	99.819
6.500	100.292	100.121
6.625	100.599	100.423
6.750	100.906	100.725
6.875	101.214	101.028
7.000	101.521	101.330
7.125	101.828	101.632
7.250	102.136	101.934
7.375	102.443	102.236
7.500	102.750	102.538
7.625	103.058	102.840
7.750	103.365	103.142
7.875	103.672	103.444
8.000	103.979	103.746

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	100.250	100.100
6.125	100.495	100.340
6.250	100.740	100.580
6.375	100.985	100.819
6.500	101.229	101.059
6.625	101.474	101.298
6.750	101.719	101.538
6.875	101.964	101.778
7.000	102.209	102.017
7.125	102.453	102.257
7.250	102.698	102.496
7.375	102.943	102.736
7.500	103.188	102.975
7.625	103.433	103.215
7.750	103.677	103.455

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	99.677	99.517
6.375	99.985	99.819
6.500	100.292	100.121
6.625	100.599	100.423
6.750	100.906	100.725
6.875	101.214	101.028
7.000	101.521	101.330
7.125	101.828	101.632
7.250	102.136	101.934
7.375	102.443	102.236
7.500	102.750	102.538
7.625	103.058	102.840
7.750	103.365	103.142
7.875	103.672	103.444
8.000	103.979	103.746

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	100.250	100.250
6.125	100.495	100.495
6.250	100.740	100.740
6.375	100.985	100.985
6.500	101.229	101.229
6.625	101.474	101.474
6.750	101.719	101.719
6.875	101.964	101.964
7.000	102.209	102.209
7.125	102.453	102.453
7.250	102.698	102.698
7.375	102.943	102.943
7.500	103.188	103.188
7.625	103.433	103.433
7.750	103.677	103.677

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 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