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: 11/24/2015

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/24/2015
45 Day Lock Exp.: 1/8/2016
60 Day Lock Exp.: 1/25/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.579	100.329	100.079
3.375	101.155	100.905	100.655
3.500	101.714	101.464	101.214
3.625	102.207	101.957	101.707
3.750	103.249	102.999	102.749
3.875	103.782	103.532	103.282
4.000	104.258	104.008	103.758
4.125	104.626	104.376	104.126
4.250	105.254	105.004	104.754
4.375	105.659	105.409	105.159
4.500	105.998	105.748	105.498
4.625	106.308	106.058	105.808
4.750	106.504	106.254	106.004
4.875	106.857	106.607	106.357
5.000	107.196	106.946	106.696
5.125	107.506	107.256	107.006
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	100.328	100.078	99.828
3.375	100.904	100.654	100.404
3.500	101.463	101.213	100.963
3.625	101.956	101.706	101.456
3.750	102.998	102.748	102.498
3.875	103.531	103.281	103.031
4.000	104.007	103.757	103.507
4.125	104.375	104.125	103.875
4.250	105.003	104.753	104.503
4.375	105.408	105.158	104.908
4.500	105.747	105.497	105.247
4.625	106.057	105.807	105.557
4.750	106.253	106.003	105.753
4.875	106.606	106.356	106.106
5.000	106.945	106.695	106.445
5.125	107.255	107.005	106.755
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	100.519	100.269	100.019
2.875	101.003	100.753	100.503
3.000	101.468	101.218	100.968
3.125	101.902	101.652	101.402
3.250	102.715	102.465	102.215
3.375	103.153	102.903	102.653
3.500	103.562	103.312	103.062
3.625	103.891	103.641	103.391
3.750	104.006	103.756	103.506
3.875	104.332	104.082	103.832
4.000	104.617	104.367	104.117
4.125	104.879	104.629	104.379
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 = 0.490

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	100.079	99.829	99.579
3.375	100.655	100.405	100.155
3.500	101.214	100.964	100.714
3.625	101.707	101.457	101.207
3.750	102.749	102.499	102.249
3.875	103.282	103.032	102.782
4.000	103.758	103.508	103.258
4.125	104.126	103.876	103.626
4.250	104.754	104.504	104.254
4.375	105.159	104.909	104.659
4.500	105.498	105.248	104.998
4.625	105.808	105.558	105.308
4.750	106.004	105.754	105.504
4.875	106.357	106.107	105.857
5.000	106.696	106.446	106.196
5.125	107.006	106.756	106.506
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.828	99.578	99.328
3.375	100.404	100.154	99.904
3.500	100.963	100.713	100.463
3.625	101.456	101.206	100.956
3.750	102.498	102.248	101.998
3.875	103.031	102.781	102.531
4.000	103.507	103.257	103.007
4.125	103.875	103.625	103.375
4.250	104.503	104.253	104.003
4.375	104.908	104.658	104.408
4.500	105.247	104.997	104.747
4.625	105.557	105.307	105.057
4.750	105.753	105.503	105.253
4.875	106.106	105.856	105.606
5.000	106.445	106.195	105.945
5.125	106.755	106.505	106.255
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	99.869	99.619	99.369
2.875	100.353	100.103	99.853
3.000	100.818	100.568	100.318
3.125	101.252	101.002	100.752
3.250	102.065	101.815	101.565
3.375	102.503	102.253	102.003
3.500	102.912	102.662	102.412
3.625	103.241	102.991	102.741
3.750	103.356	103.106	102.856
3.875	103.682	103.432	103.182
4.000	103.967	103.717	103.467
4.125	104.229	103.979	103.729
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 = 0.490

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	99.039	98.789	98.539
4.000	101.583	101.333	101.083
4.500	103.323	103.073	102.823
5.000	104.521	104.271	104.021

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.184	98.934	98.684
3.500	101.278	101.028	100.778
4.000	102.333	102.083	101.833
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	11/24/2015	4.750%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps.

Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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

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60 Day Lock Exp.: 1/25/2016

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	96.018	95.768	95.518	N/A	N/A	N/A
3.375	96.912	96.662	96.412	94.617	94.367	94.117
3.500	97.840	97.590	97.340	95.850	95.600	95.350
3.625	98.796	98.546	98.296	97.110	96.860	96.610
3.750	99.742	99.492	99.242	98.311	98.061	97.811
3.875	100.545	100.295	100.045	99.263	99.013	98.763
3.990	101.201	100.951	100.701	100.066	99.816	99.566
4.000	101.301	101.051	100.801	100.166	99.916	99.666
4.125	102.036	101.786	101.536	101.050	100.800	100.550
4.250	102.698	102.448	102.198	101.868	101.618	101.368
4.375	103.233	102.983	102.733	102.575	102.325	102.075
4.500	103.816	103.566	103.316	103.330	103.080	102.830
4.625	104.427	104.177	103.927	104.113	103.863	103.613
4.750	105.005	104.755	104.505	104.805	104.555	104.305
4.875	105.497	105.247	104.997	105.289	105.039	104.789
4.990	105.875	105.625	105.375	105.659	105.409	105.159
5.000	105.975	105.725	105.475	105.759	105.509	105.259
5.125	106.460	106.210	105.960	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	96.258	96.008	95.758	95.637	95.387	95.137
3.375	97.221	96.971	96.721	96.600	96.350	96.100
3.500	98.190	97.940	97.690	97.607	97.357	97.107
3.625	99.140	98.890	98.640	98.634	98.384	98.134
3.750	99.869	99.619	99.369	99.484	99.234	98.984
3.875	100.414	100.164	99.914	100.164	99.914	99.664
3.990	100.863	100.613	100.363	100.715	100.465	100.215
4.000	100.963	100.713	100.463	100.815	100.565	100.315
4.125	101.500	101.250	101.000	101.422	101.172	100.922
4.250	102.066	101.816	101.566	102.037	101.787	101.537
4.375	102.591	102.341	102.091	102.629	102.379	102.129
4.500	103.128	102.878	102.628	103.282	103.032	102.782
4.625	103.679	103.429	103.179	103.998	103.748	103.498
4.750	104.142	103.892	103.642	104.565	104.315	104.065
4.875	104.530	104.280	104.030	104.960	104.710	104.460
4.990	104.818	104.568	104.318	105.256	105.006	104.756
5.000	104.918	104.668	104.418	105.356	105.106	104.856
5.125	105.305	105.055	104.805	105.751	105.501	105.251

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	93.211	92.961	92.711	N/A	N/A	N/A
2.375	95.586	95.336	95.086	N/A	N/A	N/A
2.500	97.000	96.750	96.500	93.290	93.040	92.790
2.625	97.972	97.722	97.472	94.520	94.270	94.020
2.750	98.623	98.373	98.123	95.484	95.234	94.984
2.875	99.283	99.033	98.783	96.456	96.206	95.956
2.990	99.840	99.590	99.340	97.326	97.076	96.826
3.000	99.940	99.690	99.440	97.426	97.176	96.926
3.125	100.503	100.253	100.003	98.240	97.990	97.740
3.250	101.017	100.767	100.517	98.924	98.674	98.424
3.375	101.535	101.285	101.035	99.613	99.363	99.113
3.500	102.069	101.819	101.569	100.317	100.067	99.817
3.625	102.476	102.226	101.976	100.882	100.632	100.382
3.750	102.810	102.560	102.310	101.323	101.073	100.823
3.875	103.169	102.919	102.669	101.790	101.540	101.290
3.990	103.454	103.204	102.954	102.184	101.934	101.684
4.000	103.554	103.304	103.054	102.284	102.034	101.784
4.125	103.949	103.699	103.449	102.788	102.538	102.288

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	92.525	92.275	92.025	N/A	N/A	N/A
2.375	94.900	94.650	94.400	N/A	N/A	N/A
2.500	96.315	96.065	95.815	93.090	92.840	92.590
2.625	97.337	97.087	96.837	94.320	94.070	93.820
2.750	97.973	97.723	97.473	95.284	95.034	94.784
2.875	98.617	98.367	98.117	96.256	96.006	95.756
2.990	99.159	98.909	98.659	97.126	96.876	96.626
3.000	99.259	99.009	98.759	97.226	96.976	96.726
3.125	99.807	99.557	99.307	98.040	97.790	97.540
3.250	100.270	100.020	99.770	98.724	98.474	98.224
3.375	100.716	100.466	100.216	99.413	99.163	98.913
3.500	101.155	100.905	100.655	100.117	99.867	99.617
3.625	101.515	101.265	101.015	100.682	100.432	100.182
3.750	101.807	101.557	101.307	101.123	100.873	100.623
3.875	102.110	101.860	101.610	101.590	101.340	101.090
3.990	102.324	102.074	101.824	101.984	101.734	101.484
4.000	102.424	102.174	101.924	102.084	101.834	101.584
4.125	102.741	102.491	102.241	102.588	102.338	102.088

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivers to AFR in accordance with the Selling Guide

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	96.001	95.751	95.726
3.250	97.218	96.968	96.943
3.375	98.112	97.862	97.837
3.500	99.040	98.790	98.765
3.625	99.996	99.746	99.721
3.750	100.942	100.692	100.667
3.875	101.745	101.495	101.470
3.990	102.451	102.201	102.176
4.000	102.501	102.251	102.226
4.125	103.236	102.986	102.961
4.250	103.898	103.648	103.623
4.375	104.433	104.183	104.158
4.500	105.016	104.766	104.741
4.625	105.627	105.377	105.352
4.750	106.205	105.955	105.930
4.875	106.697	106.447	106.422
4.990	107.125	106.875	106.850
5.000	107.175	106.925	106.900
5.125	107.660	107.410	107.385

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	95.242	94.992	94.742
3.125	96.841	96.591	96.341
3.250	98.113	97.863	97.613
3.375	99.076	98.826	98.576
3.500	100.045	99.795	99.545
3.625	100.995	100.745	100.495
3.750	101.724	101.474	101.224
3.875	102.269	102.019	101.769
3.990	102.768	102.518	102.268
4.000	102.818	102.568	102.318
4.125	103.355	103.105	102.855
4.250	103.921	103.671	103.421
4.375	104.446	104.196	103.946
4.500	104.983	104.733	104.483
4.625	105.534	105.284	105.034
4.750	105.997	105.747	105.497
4.875	106.385	106.135	105.885
4.990	106.723	106.473	106.223
5.000	106.773	106.523	106.273
5.125	107.160	106.910	106.660

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	#N/A	#N/A	#N/A
2.250	93.961	93.711	93.461
2.375	96.336	96.086	95.836
2.500	97.750	97.500	97.250
2.625	98.722	98.472	98.222
2.750	99.373	99.123	98.873
2.875	100.033	99.783	99.533
2.990	100.640	100.390	100.140
3.000	100.690	100.440	100.190
3.125	101.253	101.003	100.753
3.250	101.767	101.517	101.267
3.375	102.285	102.035	101.785
3.500	102.819	102.569	102.319
3.625	103.227	102.977	102.727
3.750	103.560	103.310	103.060
3.875	103.919	103.669	103.419
3.990	104.255	104.005	103.755
4.000	104.305	104.055	103.805
4.125	104.700	104.450	104.200

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	94.541	94.291	94.041
2.375	96.916	96.666	96.416
2.500	98.331	98.081	97.831
2.625	99.353	99.103	98.853
2.750	99.989	99.739	99.489
2.875	100.633	100.383	100.133
2.990	101.225	100.975	100.725
3.000	101.275	101.025	100.775
3.125	101.823	101.573	101.323
3.250	102.286	102.036	101.786
3.375	102.732	102.482	102.232
3.500	103.171	102.921	102.671
3.625	103.531	103.281	103.031
3.750	103.823	103.573	103.323
3.875	104.126	103.876	103.626
3.990	104.390	104.140	103.890
4.000	104.440	104.190	103.940
4.125	104.757	104.507	104.257

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.383	95.133	94.883
3.375	96.559	96.309	96.059
3.500	97.768	97.518	97.268
3.625	99.005	98.755	98.505
3.750	100.142	99.892	99.642
3.875	100.945	100.695	100.445
3.990	101.651	101.401	101.151
4.000	101.701	101.451	101.201
4.125	102.436	102.186	101.936
4.250	102.983	102.733	102.483
4.375	103.158	102.908	102.658
4.500	103.382	103.132	102.882
4.625	103.634	103.384	103.134
4.750	103.942	103.692	103.442
4.875	104.356	104.106	103.856
4.990	104.706	104.456	104.206
5.000	104.756	104.506	104.256
5.125	105.164	104.914	104.664
5.250	105.622	105.372	105.122

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	N/A	N/A	N/A
2.375	94.944	94.694	94.444
2.500	96.547	96.297	96.047
2.625	97.687	97.437	97.187
2.750	98.494	98.244	97.994
2.875	99.310	99.060	98.810
2.990	100.074	99.824	99.574
3.000	100.124	99.874	99.624
3.125	100.749	100.499	100.249
3.250	101.263	101.013	100.763
3.375	101.781	101.531	101.281
3.500	102.315	102.065	101.815
3.625	102.591	102.341	102.091
3.750	102.706	102.456	102.206
3.875	102.846	102.596	102.346
3.990	102.963	102.713	102.463
4.000	103.013	102.763	102.513
4.125	103.190	102.940	102.690

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	-0.990	-1.370	-2.150	-3.080
720 - 739	-1.120	-1.720	-2.350	-3.080
680 - 719	-1.330	-2.170	-3.290	-3.850

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 740	FICO 720 - 739	FICO 680 - 719
Limited Cash-Out	0.000	0.000	-0.530
Cash-Out	-0.500	-0.700	-1.000
Second Home	-0.250	-0.490	-0.700
Manufactured Home	-0.500	-0.700	-1.000
Loan Amount > $417,000 *	-0.400	-0.880	-1.400
Term ≤ 25 year	0.180	0.180	0.280
Investment Property	-1.190	-1.330	N/A

*** Does not apply in HI**

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]
Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

prices are subject to change without notice

30 Day Lock Exp.: 12/24/2015
45 Day Lock Exp.: 1/8/2016
60 Day Lock Exp.: 1/25/2016

W. Rate Sheet Dated: 11/24/2015 **Release Time:** 10:00 AM ET

FNMA MCM 30 Year

Note Rate	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	94.654	94.404	94.154
3.375	95.875	95.625	95.375
3.500	96.765	96.515	96.265
3.625	97.682	97.432	97.182
3.750	98.653	98.403	98.153
3.875	99.575	99.325	99.075
4.000	100.362	100.112	99.862
4.125	101.130	100.880	100.630
4.250	101.880	101.630	101.380
4.375	102.539	102.289	102.039
4.500	103.073	102.823	102.573
4.625	103.635	103.385	103.135
4.750	104.230	103.980	103.730
4.875	104.830	104.580	104.330
5.000	105.307	105.057	104.807
5.125	105.793	105.543	105.293
5.250	106.329	106.079	105.829

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	95.195	94.945	94.695
3.625	96.391	96.141	95.891
3.750	97.640	97.390	97.140
3.875	98.788	98.538	98.288
4.000	99.578	99.328	99.078
4.125	100.348	100.098	99.848
4.250	101.101	100.851	100.601
4.375	101.691	101.441	101.191
4.500	101.861	101.611	101.361
4.625	102.060	101.810	101.560
4.750	102.291	102.041	101.791
4.875	102.612	102.362	102.112
5.000	103.011	102.761	102.511
5.125	103.419	103.169	102.919
5.250	103.877	103.627	103.377
5.375	104.335	104.085	103.835

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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/24/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/24/2015
45 Day Lock Exp.: 1/8/2016
60 Day Lock Exp.: 1/25/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.844	95.594	95.344
3.375	96.906	96.656	96.406
3.500	97.926	97.676	97.426
3.625	98.887	98.637	98.387
3.750	99.653	99.403	99.153
3.875	100.289	100.039	99.789
4.000	101.058	100.808	100.558
4.125	101.880	101.630	101.380
4.250	102.506	102.256	102.006
4.375	103.045	102.795	102.545
4.500	103.668	103.418	103.168
4.625	104.387	104.137	103.887
4.750	104.913	104.663	104.413
4.875	105.388	105.138	104.888
5.000	105.648	105.398	105.148
5.125	106.315	106.065	105.815
5.250	106.851	106.601	106.351

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.844	95.594	95.344
3.375	96.781	96.531	96.281
3.500	97.801	97.551	97.301
3.625	98.762	98.512	98.262
3.750	99.528	99.278	99.028
3.875	100.164	99.914	99.664
4.000	100.933	100.683	100.433
4.125	101.755	101.505	101.255
4.250	102.381	102.131	101.881
4.375	102.920	102.670	102.420
4.500	104.231	103.981	103.731
4.625	104.950	104.700	104.450
4.750	105.475	105.225	104.975
4.875	105.951	105.701	105.451
5.000	107.148	106.898	106.648
5.125	107.815	107.565	107.315
5.250	108.351	108.101	107.851

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.936	96.686	96.436
3.375	97.843	97.593	97.343
3.500	98.721	98.471	98.221
3.625	99.542	99.292	99.042
3.750	100.165	99.915	99.665
3.875	100.714	100.464	100.214
4.000	100.972	100.722	100.472
4.125	101.672	101.422	101.172
4.250	102.249	101.999	101.749
4.375	102.714	102.464	102.214
4.500	103.332	103.082	102.832
4.625	103.985	103.735	103.485
4.750	104.504	104.254	104.004
4.875	104.977	104.727	104.477
5.000	105.518	105.268	105.018
5.125	106.155	105.905	105.655
5.250	106.651	106.401	106.151

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.259	97.009	96.759
3.375	96.979	96.729	96.479
3.500	97.857	97.607	97.357
3.625	98.678	98.428	98.178
3.750	99.300	99.050	98.800
3.875	99.850	99.600	99.350
4.000	100.670	100.420	100.170
4.125	101.370	101.120	100.870
4.250	101.947	101.697	101.447
4.375	102.412	102.162	101.912
4.500	103.530	103.280	103.030
4.625	104.183	103.933	103.683
4.750	104.702	104.452	104.202
4.875	105.175	104.925	104.675
5.000	105.716	105.466	105.216
5.125	106.353	106.103	105.853
5.250	106.849	106.599	106.349

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.935	94.685	94.435
2.375	96.538	96.288	96.038
2.500	97.181	96.931	96.681
2.625	97.777	97.527	97.277
2.750	98.635	98.385	98.135
2.875	99.257	99.007	98.757
3.000	99.853	99.603	99.353
3.125	100.380	100.130	99.880
3.250	100.840	100.590	100.340
3.375	101.383	101.133	100.883
3.500	101.898	101.648	101.398
3.625	102.360	102.110	101.860
3.750	102.792	102.542	102.292
3.875	103.229	102.979	102.729
4.000	103.365	103.115	102.865
4.125	103.840	103.590	103.340
4.250	104.272	104.022	103.772

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	94.940	94.690	94.440
2.375	94.418	94.168	93.918
2.500	95.061	94.811	94.561
2.625	95.657	95.407	95.157
2.750	96.515	96.265	96.015
2.875	98.637	98.387	98.137
3.000	99.233	98.983	98.733
3.125	99.760	99.510	99.260
3.250	100.220	99.970	99.720
3.375	101.013	100.763	100.513
3.500	101.528	101.278	101.028
3.625	101.990	101.740	101.490
3.750	102.422	102.172	101.922
3.875	103.109	102.859	102.609
4.000	103.245	102.995	102.745
4.125	103.720	103.470	103.220
4.250	104.152	103.902	103.652

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.: 12/24/2015
45 Day Lock Exp.: 1/8/2016
60 Day Lock Exp.: 1/25/2016

prices are subject to change without notice

W. Rate Sheet Dated: 11/24/2015 **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	97.279	97.029	97.004
3.375	98.341	98.091	98.066
3.500	99.361	99.111	99.086
3.625	100.322	100.072	100.047
3.750	101.088	100.838	100.813
3.875	101.724	101.474	101.449
3.990	102.443	102.193	102.168
4.000	102.493	102.243	102.218
4.125	103.315	103.065	103.040
4.250	103.941	103.691	103.666
4.375	104.480	104.230	104.205
4.500	105.103	104.853	104.828
4.625	105.822	105.572	105.547
4.750	106.348	106.098	106.073
4.875	106.823	106.573	106.548
4.990	107.033	106.783	106.758
5.000	107.083	106.833	106.808
5.125	107.750	107.500	107.475
5.250	108.286	108.036	108.011

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.778	98.528	98.278
3.375	99.685	99.435	99.185
3.500	100.563	100.313	100.063
3.625	101.384	101.134	100.884
3.750	102.007	101.757	101.507
3.875	102.556	102.306	102.056
3.990	102.764	102.514	102.264
4.000	102.814	102.564	102.314
4.125	103.514	103.264	103.014
4.250	104.091	103.841	103.591
4.375	104.556	104.306	104.056
4.500	105.174	104.924	104.674
4.625	105.827	105.577	105.327
4.750	106.346	106.096	105.846
4.875	106.819	106.569	106.319
4.990	107.310	107.060	106.810
5.000	107.360	107.110	106.860
5.125	107.997	107.747	107.497
5.250	108.493	108.243	107.993

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.869	95.619	95.369
2.375	97.472	97.222	96.972
2.500	98.115	97.865	97.615
2.625	98.711	98.461	98.211
2.750	99.569	99.319	99.069
2.875	100.191	99.941	99.691
2.990	100.737	100.487	100.237
3.000	100.787	100.537	100.287
3.125	101.314	101.064	100.814
3.250	101.774	101.524	101.274
3.375	102.317	102.067	101.817
3.500	102.832	102.582	102.332
3.625	103.294	103.044	102.794
3.750	103.726	103.476	103.226
3.875	104.163	103.913	103.663
3.990	104.249	103.999	103.749
4.000	104.299	104.049	103.799
4.125	104.774	104.524	104.274
4.250	105.206	104.956	104.706

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%
≥ 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			
LTV Range	CLTV Range	Non Interest-Only LLPA 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			
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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 12/24/2015
45 Day Lock Exp.: 1/8/2016
60 Day Lock Exp.: 1/25/2016

prices are subject to change without notice

W. Rate Sheet Dated: 11/24/2015 **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	97.232	96.982	96.957
3.375	98.306	98.056	98.031
3.500	99.343	99.093	99.068
3.625	100.331	100.081	100.056
3.750	101.109	100.859	100.834
3.875	101.781	101.531	101.506
3.990	102.552	102.302	102.277
4.000	102.602	102.352	102.327
4.125	103.464	103.214	103.189
4.250	104.115	103.865	103.840
4.375	104.681	104.431	104.406
4.500	105.332	105.082	105.057
4.625	106.101	105.851	105.826
4.750	106.693	106.443	106.418
4.875	107.212	106.962	106.937
4.990	107.480	107.230	107.205
5.000	107.530	107.280	107.255
5.125	108.248	107.998	107.973
5.250	108.784	108.534	108.509

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	98.814	98.564	98.314
3.375	99.734	99.484	99.234
3.500	100.618	100.368	100.118
3.625	101.464	101.214	100.964
3.750	102.148	101.898	101.648
3.875	102.743	102.493	102.243
3.990	102.992	102.742	102.492
4.000	103.042	102.792	102.542
4.125	103.796	103.546	103.296
4.250	104.393	104.143	103.893
4.375	104.914	104.664	104.414
4.500	105.576	105.326	105.076
4.625	106.260	106.010	105.760
4.750	106.804	106.554	106.304
4.875	107.277	107.027	106.777
4.990	107.768	107.518	107.268
5.000	107.818	107.568	107.318
5.125	108.455	108.205	107.955
5.250	108.951	108.701	108.451

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	96.835	96.585	96.335
2.375	97.481	97.231	96.981
2.500	98.126	97.876	97.626
2.625	98.724	98.474	98.224
2.750	99.609	99.359	99.109
2.875	100.249	99.999	99.749
2.990	100.816	100.566	100.316
3.000	100.866	100.616	100.366
3.125	101.415	101.165	100.915
3.250	101.898	101.648	101.398
3.375	102.481	102.231	101.981
3.500	103.043	102.793	102.543
3.625	103.554	103.304	103.054
3.750	104.030	103.780	103.530
3.875	104.501	104.251	104.001
3.990	104.611	104.361	104.111
4.000	104.661	104.411	104.161
4.125	105.156	104.906	104.656
4.250	105.610	105.360	105.110

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				
		Credit Score		
		All Eligible		
Product	**Loan Purpose**	**< 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			
	FICO		
Product Feature	**≥ 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

prices are subject to change without notice

30 Day Lock Exp.: 12/24/2015
45 Day Lock Exp.: 1/8/2016
60 Day Lock Exp.: 1/25/2016

W. Rate Sheet Dated: 11/24/2015 **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	96.645	96.505	96.364
3.750	97.145	97.005	96.864
3.875	97.645	97.505	97.364
4.000	98.145	98.005	97.864
4.125	98.582	98.442	98.301
4.250	99.019	98.879	98.738
4.375	99.456	99.316	99.175
4.500	99.862	99.722	99.581
4.625	100.175	100.035	99.894
4.750	100.425	100.285	100.144
4.875	100.613	100.473	100.332
5.000	100.676	100.536	100.395

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.000	97.632	97.507	97.382
3.125	97.944	97.819	97.694
3.250	98.256	98.131	98.006
3.375	98.537	98.412	98.287
3.500	98.818	98.693	98.568
3.625	99.068	98.943	98.818
3.750	99.256	99.131	99.006
3.875	99.381	99.256	99.131
4.000	99.506	99.381	99.256
4.125	99.569	99.444	99.319
4.250	99.632	99.507	99.382
4.375	99.663	99.538	99.413

Risk Based Price Adjustments - AFR Jumbo Fixed

LTV/CLTV → FICO ↓	≤ 60.00%	60.01 - 65.00%	65.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 780	0.600	0.500	0.450	0.000	-0.250	-1.375
760 - 779	0.600	0.500	0.300	-0.150	-0.375	-1.875
740 - 759	0.600	0.500	0.100	-0.300	-0.500	-2.000
720 - 739	0.500	0.450	0.000	-0.450	-0.850	N/A
700 - 719	0.400	0.300	-0.200	-0.750	-1.250*	N/A
680 - 699	0.300*	0.200*	-0.500*	-1.000*	-1.500*	N/A
Loan Balance						
≤ $500,000	0.000	0.000	0.000	0.000	0.000	0.000
$500,001 - $1,000,000	0.000	0.000	0.000	0.000	0.000	0.000
$1,000,001 - $1,500,000	0.000	0.000	-0.125	-0.250	-0.375*	-0.375*
$1,500,001 - $2,000,000	0.000	0.000	-0.250	-0.375*	-0.500*	-0.500*
$2,000,001 - $2,500,000	-0.125*	-0.250*	-0.375*	N/A	N/A	N/A
$2,500,001 - $3,000,000	-0.125*	-0.250*	N/A	N/A	N/A	N/A
$3,000,001 - $3,500,000	-0.375*	N/A	N/A	N/A	N/A	N/A
$3,500,001 - $4,000,000	-0.500*	N/A	N/A	N/A	N/A	N/A
$4,000,001 - $4,500,000	-0.625*	N/A	N/A	N/A	N/A	N/A
$4,500,001 - $5,000,000	-0.750*	N/A	N/A	N/A	N/A	N/A
Occupancy						
Second Home	-0.150	-0.200	-0.300	-0.450	-1.000	N/A
Property Types						
Condos	0.000	0.000	-0.125	-0.125	-0.125	-0.125
State Adjustments						
AZ	0.000	0.000	0.000	-0.250	-0.250	-0.250
FL	0.000	0.000	0.000	-0.250	-0.250	-0.250
MI	0.000	0.000	0.000	-0.375	-0.375	-0.375
NV	0.000	0.000	0.000	-0.375	-0.375	-0.375
Other Adjustments						
Cash-Out	-0.250	-0.300	-0.500	-1.500	N/A	N/A
DTI > 40	0.000	0.000	0.000	-0.125	-0.125	N/A
No Escrow	-0.100	-0.100	-0.100	-0.100	-0.100	-0.100
Purchase	0.250	0.250	0.250	0.375	0.375	0.000

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

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

Lock Desk Policy

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/24/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/24/2015
45 Day Lock Exp.: 1/8/2016

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

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

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

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

Access 15 yr Fixed (AOAP-15F)

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

Access FICO / LTV Price Adjustments

FICO	LTV RATIOS ≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750
680-699	2.500	2.250	1.750	0.500	-0.250	-1.000
660-679	1.000	0.750	0.000	-0.500	-1.500	-2.000
640-659	0.500	0.250	-0.500	-1.000	-2.250	N/A
620-639	0.000	-0.250	-1.000	-1.500	N/A	N/A

Access Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	-0.438	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

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

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

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

Asset 15 yr Fixed (AOAIP-15F)

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

Asset FICO / LTV Price Adjustments

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

Asset Price Adjustments

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

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W. Rate Sheet Dated: 11/24/2015 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/24/2015
45 Day Lock Exp.: 1/8/2016

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
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7.250	102.400	102.200
7.375	102.707	102.502
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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
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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
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$275,001 - Up to High Balance	-0.200
High Balance	-0.150

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

Income FICO / LTV Price Adjustments

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

Income Price Adjustments

	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
	All CLTVs	
Condo	-0.250	
2nd Home/Investor Property	0.000	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

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