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: 11/26/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/26/2014
45 Day Lock Exp.: 1/12/2015
60 Day Lock Exp.: 1/27/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.092	100.842	100.592
3.500	101.842	101.592	101.342
3.625	101.942	101.692	101.442
3.750	103.459	103.209	102.959
3.875	103.959	103.709	103.459
4.000	104.659	104.409	104.159
4.125	104.759	104.509	104.259
4.250	105.702	105.452	105.202
4.375	105.987	105.737	105.487
4.500	106.552	106.302	106.052
4.625	106.652	106.402	106.152
4.750	107.318	107.068	106.818
4.875	107.718	107.468	107.218
5.000	108.318	108.068	107.818
5.125	108.418	108.168	107.918
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	100.842	100.592	100.342
3.500	101.592	101.342	101.092
3.625	101.692	101.442	101.192
3.750	103.209	102.959	102.709
3.875	103.709	103.459	103.209
4.000	104.409	104.159	103.909
4.125	104.509	104.259	104.009
4.250	105.452	105.202	104.952
4.375	105.737	105.487	105.237
4.500	106.302	106.052	105.802
4.625	106.402	106.152	105.902
4.750	107.218	106.968	106.718
4.875	107.618	107.368	107.118
5.000	108.218	107.968	107.718
5.125	108.318	108.068	107.818
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	101.093	100.843	100.593
2.875	101.393	101.143	100.893
3.000	101.643	101.393	101.143
3.125	101.793	101.543	101.293
3.250	103.281	103.031	102.781
3.375	103.581	103.331	103.081
3.500	103.831	103.581	103.331
3.625	103.981	103.731	103.481
3.750	104.519	104.269	104.019
3.875	104.819	104.569	104.319
4.000	105.069	104.819	104.569
4.125	105.219	104.969	104.719
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	100.392	100.142	99.892
3.500	101.142	100.892	100.642
3.625	101.242	100.992	100.742
3.750	102.759	102.509	102.259
3.875	103.259	103.009	102.759
4.000	103.959	103.709	103.459
4.125	104.059	103.809	103.559
4.250	105.002	104.752	104.502
4.375	105.287	105.037	104.787
4.500	105.852	105.602	105.352
4.625	105.952	105.702	105.452
4.750	106.618	106.368	106.118
4.875	107.018	106.768	106.518
5.000	107.618	107.368	107.118
5.125	107.718	107.468	107.218
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	100.493	100.243	99.993
2.875	100.793	100.543	100.293
3.000	101.043	100.793	100.543
3.125	101.193	100.943	100.693
3.250	102.681	102.431	102.181
3.375	102.981	102.731	102.481
3.500	103.231	102.981	102.731
3.625	103.381	103.131	102.881
3.750	103.919	103.669	103.419
3.875	104.219	103.969	103.719
4.000	104.469	104.219	103.969
4.125	104.619	104.369	104.119
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

Specialty Adj.		
	Manufactured Homes "OTC exempt"	-1.000
	Full 203K / 203K(s) / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.292	100.042	99.792
3.500	101.042	100.792	100.542
3.625	101.142	100.892	100.642
3.750	102.659	102.409	102.159
3.875	103.159	102.909	102.659
4.000	103.859	103.609	103.359
4.125	103.959	103.709	103.459
4.250	104.902	104.652	104.402
4.375	105.187	104.937	104.687
4.500	105.752	105.502	105.252
4.625	105.852	105.602	105.352
4.750	106.518	106.268	106.018
4.875	106.918	106.668	106.418
5.000	107.518	107.268	107.018
5.125	107.618	107.368	107.118
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	98.967	98.717	98.467
4.000	101.784	101.534	101.284
4.500	103.677	103.427	103.177
5.000	105.443	105.193	104.943

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.409	99.159	98.909
3.500	101.597	101.347	101.097
4.000	102.835	102.585	102.335
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	11/26/2014	4.250%

American Financial Resources, Inc. - Announcements

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps.
Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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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
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	94.173	93.923	93.673	N/A	N/A	N/A
3.250	95.596	95.346	95.096	N/A	N/A	N/A
3.375	96.575	96.325	96.075	93.853	93.603	93.353
3.500	97.554	97.304	97.054	95.098	94.848	94.598
3.625	98.533	98.283	98.033	96.343	96.093	95.843
3.750	99.433	99.183	98.933	97.488	97.238	96.988
3.875	100.187	99.937	99.687	98.445	98.195	97.945
4.000	101.007	100.757	100.507	99.469	99.219	98.969
4.125	101.895	101.645	101.395	100.559	100.309	100.059
4.250	102.686	102.436	102.186	101.539	101.289	101.039
4.375	103.210	102.960	102.710	102.219	101.969	101.719
4.500	103.839	103.589	103.339	103.004	102.754	102.504
4.625	104.570	104.320	104.070	103.892	103.642	103.392
4.750	105.259	105.009	104.759	104.786	104.536	104.286
4.875	105.719	105.469	105.219	105.559	105.309	105.059
5.000	106.218	105.968	105.718	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	93.032	92.782	92.532	N/A	N/A	N/A
3.125	94.663	94.413	94.163	93.488	93.238	92.988
3.250	96.041	95.791	95.541	94.966	94.716	94.466
3.375	96.879	96.629	96.379	96.117	95.867	95.617
3.500	97.718	97.468	97.218	97.268	97.018	96.768
3.625	98.556	98.306	98.056	98.419	98.169	97.919
3.750	99.345	99.095	98.845	99.376	99.126	98.876
3.875	100.030	99.780	99.530	99.942	99.692	99.442
4.000	100.714	100.464	100.214	100.575	100.325	100.075
4.125	101.398	101.148	100.898	101.275	101.025	100.775
4.250	102.045	101.795	101.545	101.954	101.704	101.454
4.375	102.613	102.363	102.113	102.525	102.275	102.025
4.500	103.182	102.932	102.682	103.200	102.950	102.700
4.625	103.750	103.500	103.250	103.978	103.728	103.478
4.750	104.277	104.027	103.777	104.639	104.389	104.139
4.875	104.713	104.463	104.213	104.911	104.661	104.411
5.000	105.150	104.900	104.650	105.223	104.973	104.723

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
2.375	95.118	94.868	94.618	N/A	N/A	N/A
2.500	96.426	96.176	95.926	92.703	92.453	92.203
2.625	97.418	97.168	96.918	93.871	93.621	93.371
2.750	98.151	97.901	97.651	94.870	94.620	94.370
2.875	98.948	98.698	98.448	95.932	95.682	95.432
3.000	99.809	99.559	99.309	97.059	96.809	96.559
3.125	100.418	100.168	99.918	97.893	97.643	97.393
3.250	100.835	100.585	100.335	98.498	98.248	97.998
3.375	101.384	101.134	100.884	99.234	98.984	98.734
3.500	102.063	101.813	101.563	100.101	99.851	99.601
3.625	102.603	102.353	102.103	100.764	100.514	100.264
3.750	102.984	102.734	102.484	101.206	100.956	100.706
3.875	103.416	103.166	102.916	101.701	101.451	101.201
4.000	103.899	103.649	103.399	102.247	101.997	101.747
4.125	104.199	103.949	103.699	102.625	102.375	102.125
4.250	104.307	104.057	103.807	102.827	102.577	102.327
4.375	104.416	104.166	103.916	103.029	102.779	102.529
4.500	104.524	104.274	104.024	103.231	102.981	102.731

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.500	96.123	95.873	95.623	92.503	92.253	92.003
2.625	97.050	96.800	96.550	93.671	93.421	93.171
2.750	97.783	97.533	97.283	94.670	94.420	94.170
2.875	98.516	98.266	98.016	95.732	95.482	95.232
3.000	99.250	99.000	98.750	96.859	96.609	96.359
3.125	99.837	99.587	99.337	97.693	97.443	97.193
3.250	100.289	100.039	99.789	98.298	98.048	97.798
3.375	100.741	100.491	100.241	99.034	98.784	98.534
3.500	101.193	100.943	100.693	99.901	99.651	99.401
3.625	101.601	101.351	101.101	100.564	100.314	100.064
3.750	101.970	101.720	101.470	101.006	100.756	100.506
3.875	102.338	102.088	101.838	101.501	101.251	101.001
4.000	102.706	102.456	102.206	102.047	101.797	101.547
4.125	102.939	102.689	102.439	102.425	102.175	101.925
4.250	103.047	102.797	102.547	102.627	102.377	102.127
4.375	103.156	102.906	102.656	102.829	102.579	102.329
4.500	103.264	103.014	102.764	103.031	102.781	102.531
4.625	103.372	103.122	102.872	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
2.990	.050	.300	.325
3.000	N/A	N/A	N/A
3.125	95.323	95.073	95.048
3.250	96.746	96.496	96.471
3.375	97.725	97.475	97.450
3.500	98.704	98.454	98.429
3.625	99.683	99.433	99.408
3.750	100.583	100.333	100.308
3.875	101.337	101.087	101.062
3.990	102.107	101.857	101.832
4.000	102.157	101.907	101.882
4.125	103.045	102.795	102.770
4.250	103.836	103.586	103.561
4.375	104.360	104.110	104.085
4.500	104.989	104.739	104.714
4.625	105.720	105.470	105.445
4.750	106.409	106.159	106.134
4.875	106.869	106.619	106.594
4.990	107.318	107.068	107.043
5.000	107.368	107.118	107.093

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.992	94.742	94.492
3.000	95.042	94.792	94.542
3.125	96.673	96.423	96.173
3.250	98.051	97.801	97.551
3.375	98.889	98.639	98.389
3.500	99.728	99.478	99.228
3.625	100.566	100.316	100.066
3.750	101.355	101.105	100.855
3.875	102.040	101.790	101.540
3.990	102.674	102.424	102.174
4.000	102.724	102.474	102.224
4.125	103.408	103.158	102.908
4.250	104.055	103.805	103.555
4.375	104.623	104.373	104.123
4.500	105.192	104.942	104.692
4.625	105.760	105.510	105.260
4.750	106.287	106.037	105.787
4.875	106.723	106.473	106.223
4.990	107.110	106.860	106.610
5.000	107.160	106.910	106.660

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.868	95.618	95.368
2.500	97.176	96.926	96.676
2.625	98.168	97.918	97.668
2.750	98.901	98.651	98.401
2.875	99.698	99.448	99.198
2.990	100.509	100.259	100.009
3.000	100.559	100.309	100.059
3.125	101.168	100.918	100.668
3.250	101.585	101.335	101.085
3.375	102.134	101.884	101.634
3.500	102.813	102.563	102.313
3.625	103.353	103.103	102.853
3.750	103.734	103.484	103.234
3.875	104.166	103.916	103.666
3.990	104.599	104.349	104.099
4.000	104.649	104.399	104.149
4.125	104.949	104.699	104.449
4.250	105.057	104.807	104.557
4.375	105.166	104.916	104.666
4.500	105.274	105.024	104.774

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.133	97.883	97.633
2.625	99.060	98.810	98.560
2.750	99.793	99.543	99.293
2.875	100.526	100.276	100.026
2.990	101.210	100.960	100.710
3.000	101.260	101.010	100.760
3.125	101.847	101.597	101.347
3.250	102.299	102.049	101.799
3.375	102.751	102.501	102.251
3.500	103.203	102.953	102.703
3.625	103.611	103.361	103.111
3.750	103.980	103.730	103.480
3.875	104.348	104.098	103.848
3.990	104.666	104.416	104.166
4.000	104.716	104.466	104.216
4.125	104.949	104.699	104.449
4.250	105.057	104.807	104.557
4.375	105.166	104.916	104.666
4.500	105.274	105.024	104.774
4.625	105.382	105.132	104.882

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	94.911	94.661	94.411
3.375	96.015	95.765	95.515
3.500	97.119	96.869	96.619
3.625	98.223	97.973	97.723
3.750	99.213	98.963	98.713
3.875	99.983	99.733	99.483
3.990	100.769	100.519	100.269
4.000	100.819	100.569	100.319
4.125	101.722	101.472	101.222
4.250	102.519	102.269	102.019
4.375	103.027	102.777	102.527
4.500	103.640	103.390	103.140
4.625	104.356	104.106	103.856
4.750	104.999	104.749	104.499
4.875	105.349	105.099	104.849
4.990	105.690	105.440	105.190
5.000	105.740	105.490	105.240

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	N/A	N/A	N/A
2.500	95.718	95.468	95.218
2.625	96.907	96.657	96.407
2.750	97.859	97.609	97.359
2.875	98.874	98.624	98.374
2.990	99.904	99.654	99.404
3.000	99.954	99.704	99.454
3.125	100.668	100.418	100.168
3.250	101.085	100.835	100.585
3.375	101.634	101.384	101.134
3.500	102.313	102.063	101.813
3.625	102.740	102.490	102.240
3.750	102.901	102.651	102.401
3.875	103.114	102.864	102.614
3.990	103.329	103.079	102.829
4.000	103.379	103.129	102.879
4.125	103.477	103.227	102.977
4.250	103.397	103.147	102.897
4.375	103.318	103.068	102.818
4.500	103.239	102.989	102.739

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/26/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/26/2014
45 Day Lock Exp.: 1/12/2015
60 Day Lock Exp.: 1/27/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.107	95.857	95.607
3.375	97.029	96.779	96.529
3.500	98.079	97.829	97.579
3.625	99.082	98.832	98.582
3.750	99.848	99.598	99.348
3.875	100.490	100.240	99.990
4.000	101.227	100.977	100.727
4.125	102.127	101.877	101.627
4.250	102.801	102.551	102.301
4.375	103.350	103.100	102.850
4.500	104.048	103.798	103.548
4.625	104.865	104.615	104.365
4.750	105.494	105.244	104.994
4.875	106.002	105.752	105.502
5.000	106.171	105.921	105.671
5.125	106.960	106.710	106.460
5.250	107.539	107.289	107.039

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.420	95.170	94.920
3.375	96.342	96.092	95.842
3.500	97.392	97.142	96.892
3.625	98.395	98.145	97.895
3.750	99.973	99.723	99.473
3.875	100.615	100.365	100.115
4.000	101.352	101.102	100.852
4.125	102.252	102.002	101.752
4.250	103.364	103.114	102.864
4.375	103.913	103.663	103.413
4.500	104.611	104.361	104.111
4.625	105.428	105.178	104.928
4.750	106.869	106.619	106.369
4.875	107.377	107.127	106.877
5.000	107.546	107.296	107.046
5.125	108.335	108.085	107.835
5.250	107.539	107.289	107.039

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.424	97.174	96.924
3.375	98.367	98.117	97.867
3.500	99.280	99.030	98.780
3.625	100.161	99.911	99.661
3.750	100.854	100.604	100.354
3.875	101.435	101.185	100.935
4.000	101.843	101.593	101.343
4.125	102.649	102.399	102.149
4.250	103.257	103.007	102.757
4.375	103.766	103.516	103.266
4.500	104.296	104.046	103.796
4.625	105.031	104.781	104.531
4.750	105.608	105.358	105.108
4.875	106.110	105.860	105.610
5.000	106.018	105.768	105.518
5.125	106.744	106.494	106.244
5.250	107.318	107.068	106.818

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.549	97.299	97.049
3.375	98.492	98.242	97.992
3.500	99.405	99.155	98.905
3.625	100.286	100.036	99.786
3.750	100.979	100.729	100.479
3.875	101.560	101.310	101.060
4.000	101.968	101.718	101.468
4.125	102.774	102.524	102.274
4.250	103.507	103.257	103.007
4.375	104.016	103.766	103.516
4.500	104.546	104.296	104.046
4.625	105.281	105.031	104.781
4.750	105.796	105.546	105.296
4.875	106.298	106.048	105.798
5.000	106.206	105.956	105.706
5.125	106.932	106.682	106.432
5.250	107.318	107.068	106.818

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.091	95.841	95.591
2.375	96.872	96.622	96.372
2.500	97.653	97.403	97.153
2.625	98.300	98.050	97.800
2.750	98.874	98.624	98.374
2.875	99.344	99.094	98.844
3.000	100.109	99.859	99.609
3.125	100.701	100.451	100.201
3.250	101.210	100.960	100.710
3.375	101.577	101.327	101.077
3.500	102.268	102.018	101.768
3.625	102.808	102.558	102.308
3.750	103.281	103.031	102.781
3.875	103.613	103.363	103.113
4.000	104.269	104.019	103.769
4.125	104.816	104.566	104.316
4.250	105.294	105.044	104.794

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.966	93.716	93.466
2.375	94.747	94.497	94.247
2.500	95.528	95.278	95.028
2.625	96.175	95.925	95.675
2.750	98.312	98.062	97.812
2.875	98.782	98.532	98.282
3.000	99.547	99.297	99.047
3.125	100.139	99.889	99.639
3.250	101.085	100.835	100.585
3.375	101.452	101.202	100.952
3.500	102.143	101.893	101.643
3.625	102.683	102.433	102.183
3.750	103.344	103.094	102.844
3.875	103.676	103.426	103.176
4.000	104.332	104.082	103.832
4.125	104.879	104.629	104.379
4.250	104.544	104.294	104.044

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/26/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/26/2014
45 Day Lock Exp.: 1/12/2015
60 Day Lock Exp.: 1/27/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.267	97.017	96.992
3.375	98.189	97.939	97.914
3.500	99.239	98.989	98.964
3.625	100.242	99.992	99.967
3.750	101.008	100.758	100.733
3.875	101.650	101.400	101.375
3.990	102.337	102.087	102.062
4.000	102.387	102.137	102.112
4.125	103.287	103.037	103.012
4.250	103.961	103.711	103.686
4.375	104.510	104.260	104.235
4.500	105.208	104.958	104.933
4.625	106.025	105.775	105.750
4.750	106.654	106.404	106.379
4.875	107.162	106.912	106.887
4.990	107.281	107.031	107.006
5.000	107.331	107.081	107.056
5.125	108.120	107.870	107.845
5.250	108.699	108.449	108.424

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.684	98.434	98.184
3.375	99.627	99.377	99.127
3.500	100.540	100.290	100.040
3.625	101.421	101.171	100.921
3.750	102.114	101.864	101.614
3.875	102.695	102.445	102.195
3.990	103.053	102.803	102.553
4.000	103.103	102.853	102.603
4.125	103.909	103.659	103.409
4.250	104.517	104.267	104.017
4.375	105.026	104.776	104.526
4.500	105.556	105.306	105.056
4.625	106.291	106.041	105.791
4.750	106.868	106.618	106.368
4.875	107.370	107.120	106.870
4.990	107.228	106.978	106.728
5.000	107.278	107.028	106.778
5.125	108.004	107.754	107.504
5.250	108.578	108.328	108.078

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.751	96.501	96.251
2.375	97.532	97.282	97.032
2.500	98.313	98.063	97.813
2.625	98.960	98.710	98.460
2.750	99.534	99.284	99.034
2.875	100.004	99.754	99.504
2.990	100.719	100.469	100.219
3.000	100.769	100.519	100.269
3.125	101.361	101.111	100.861
3.250	101.870	101.620	101.370
3.375	102.237	101.987	101.737
3.500	102.928	102.678	102.428
3.625	103.468	103.218	102.968
3.750	103.941	103.691	103.441
3.875	104.273	104.023	103.773
3.990	104.879	104.629	104.379
4.000	104.929	104.679	104.429
4.125	105.476	105.226	104.976
4.250	105.954	105.704	105.454

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/26/2014 | **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/26/2014
45 Day Lock Exp.: 1/12/2015
60 Day Lock Exp.: 1/27/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.427	98.255	98.083
3.875	99.208	99.036	98.864
4.000	99.989	99.817	99.645
4.125	100.770	100.598	100.426
4.250	101.270	101.098	100.926
4.375	101.864	101.692	101.520
4.500	102.364	102.192	102.020
4.625	102.864	102.692	102.520
4.750	103.302	103.130	102.958
4.875	103.669	103.490	103.310
5.000	104.013	103.834	103.654
5.125	104.169	103.990	103.810

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.632	98.492	98.351
3.375	99.132	98.992	98.851
3.500	99.648	99.523	99.398
3.625	100.085	99.960	99.835
3.750	100.460	100.335	100.210
3.875	100.773	100.648	100.523
4.000	101.054	100.929	100.804
4.125	101.242	101.117	100.992
4.250	101.367	101.242	101.117
4.375	101.492	101.367	101.242
4.500	101.555	101.430	101.305
4.625	101.618	101.493	101.368

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

Lock Desk Policy

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Flood Certification = $10.00 | FHA ID# - 1358600006

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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: 11/26/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 12/26/2014

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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Flood Certification = $10.00 FHA ID# - 1358600006

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W. Rate Sheet Dated: 11/26/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 12/26/2014
45 Day Lock Exp.: 1/12/2015

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)		
Rate	**30 day**	**45 day**
6.750	99.677	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

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

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

Asset 30 yr Fixed (AOAIP-30F)		
Rate	**30 day**	**45 day**
6.250	99.677	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

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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30 Day Lock Exp.: 12/26/2014
45 Day Lock Exp.: 1/12/2015

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