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.: 1/2/2015
45 Day Lock Exp.: 1/19/2015
60 Day Lock Exp.: 2/3/2015

prices are subject to change without notice

W. Rate Sheet Dated: 12/2/2014   **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.936	100.686	100.436
3.500	101.686	101.436	101.186
3.625	101.786	101.536	101.286
3.750	103.302	103.052	102.802
3.875	103.802	103.552	103.302
4.000	104.502	104.252	104.002
4.125	104.602	104.352	104.102
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	107.224	106.974	106.724
4.875	107.624	107.374	107.124
5.000	108.224	107.974	107.724
5.125	108.324	108.074	107.824
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	100.686	100.436	100.186
3.500	101.436	101.186	100.936
3.625	101.536	101.286	101.036
3.750	103.052	102.802	102.552
3.875	103.552	103.302	103.052
4.000	104.252	104.002	103.752
4.125	104.352	104.102	103.852
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	107.124	106.874	106.624
4.875	107.524	107.274	107.024
5.000	108.124	107.874	107.624
5.125	108.224	107.974	107.724
5.250	108.483	108.233	107.983
5.375	107.971	107.721	107.471
5.500	108.471	108.221	107.971
5.625	108.671	108.421	108.171

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.992	100.742	100.492
2.875	101.292	101.042	100.792
3.000	101.542	101.292	101.042
3.125	101.692	101.442	101.192
3.250	103.211	102.961	102.711
3.375	103.511	103.261	103.011
3.500	103.761	103.511	103.261
3.625	103.911	103.661	103.411
3.750	104.492	104.242	103.992
3.875	104.792	104.542	104.292
4.000	105.042	104.792	104.542
4.125	105.192	104.942	104.692
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	98.653	98.403	98.153
3.000	98.903	98.653	98.403
3.125	99.003	98.753	98.503
3.250	100.778	100.528	100.278
3.375	101.028	100.778	100.528

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	100.236	99.986	99.736
3.500	100.986	100.736	100.486
3.625	101.086	100.836	100.586
3.750	102.602	102.352	102.102
3.875	103.102	102.852	102.602
4.000	103.802	103.552	103.302
4.125	103.902	103.652	103.402
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	106.524	106.274	106.024
4.875	106.924	106.674	106.424
5.000	107.524	107.274	107.024
5.125	107.624	107.374	107.124
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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.136	99.886	99.636
3.500	100.886	100.636	100.386
3.625	100.986	100.736	100.486
3.750	102.502	102.252	102.002
3.875	103.002	102.752	102.502
4.000	103.702	103.452	103.202
4.125	103.802	103.552	103.302
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	106.424	106.174	105.924
4.875	106.824	106.574	106.324
5.000	107.424	107.174	106.924
5.125	107.524	107.274	107.024
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

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.392	100.142	99.892
2.875	100.692	100.442	100.192
3.000	100.942	100.692	100.442
3.125	101.092	100.842	100.592
3.250	102.611	102.361	102.111
3.375	102.911	102.661	102.411
3.500	103.161	102.911	102.661
3.625	103.311	103.061	102.811
3.750	103.892	103.642	103.392
3.875	104.192	103.942	103.692
4.000	104.442	104.192	103.942
4.125	104.592	104.342	104.092
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	98.163	97.913	97.663
3.000	98.413	98.163	97.913
3.125	98.513	98.263	98.013
3.250	100.288	100.038	99.788
3.375	100.538	100.288	100.038

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	98.811	98.561	98.311
4.000	101.627	101.377	101.127
4.500	103.677	103.427	103.177
5.000	105.349	105.099	104.849

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.308	99.058	98.808
3.500	101.527	101.277	101.027
4.000	102.808	102.558	102.308
4.500	1.634	1.884	2.134
5.000	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

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	12/2/2014	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

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

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W. Rate Sheet Dated: 12/2/2014

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	94.222	93.972	93.722	N/A	N/A	N/A
3.250	95.647	95.397	95.147	N/A	N/A	N/A
3.375	96.625	96.375	96.125	93.903	93.653	93.403
3.500	97.602	97.352	97.102	95.146	94.896	94.646
3.625	98.580	98.330	98.080	96.389	96.139	95.889
3.750	99.477	99.227	98.977	97.532	97.282	97.032
3.875	100.225	99.975	99.725	98.483	98.233	97.983
4.000	101.039	100.789	100.539	99.500	99.250	99.000
4.125	101.919	101.669	101.419	100.583	100.333	100.083
4.250	102.703	102.453	102.203	101.556	101.306	101.056
4.375	103.220	102.970	102.720	102.229	101.979	101.729
4.500	103.840	103.590	103.340	103.005	102.755	102.505
4.625	104.563	104.313	104.063	103.884	103.634	103.384
4.750	105.240	104.990	104.740	104.767	104.517	104.267
4.875	105.685	105.435	105.185	105.525	105.275	105.025
5.000	106.170	105.920	105.670	N/A	N/A	N/A
5.125	106.693	106.443	106.193	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	92.952	92.702	92.452	N/A	N/A	N/A
3.125	94.587	94.337	94.087	93.537	93.287	93.037
3.250	95.967	95.717	95.467	95.017	94.767	94.517
3.375	96.804	96.554	96.304	96.167	95.917	95.667
3.500	97.641	97.391	97.141	97.316	97.066	96.816
3.625	98.478	98.228	97.978	98.466	98.216	97.966
3.750	99.264	99.014	98.764	99.420	99.170	98.920
3.875	99.941	99.691	99.441	99.980	99.730	99.480
4.000	100.619	100.369	100.119	100.606	100.356	100.106
4.125	101.296	101.046	100.796	101.299	101.049	100.799
4.250	101.938	101.688	101.438	101.970	101.720	101.470
4.375	102.506	102.256	102.006	102.535	102.285	102.035
4.500	103.074	102.824	102.574	103.201	102.951	102.701
4.625	103.642	103.392	103.142	103.971	103.721	103.471
4.750	104.166	103.916	103.666	104.620	104.370	104.120
4.875	104.595	104.345	104.095	104.878	104.628	104.378
5.000	105.023	104.773	104.523	105.175	104.925	104.675

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.375	95.132	94.882	94.632	N/A	N/A	N/A
2.500	96.444	96.194	95.944	92.722	92.472	92.222
2.625	97.438	97.188	96.938	93.892	93.642	93.392
2.750	98.173	97.923	97.673	94.892	94.642	94.392
2.875	98.971	98.721	98.471	95.955	95.705	95.455
3.000	99.833	99.583	99.333	97.083	96.833	96.583
3.125	100.440	100.190	99.940	97.915	97.665	97.415
3.250	100.850	100.600	100.350	98.513	98.263	98.013
3.375	101.390	101.140	100.890	99.240	98.990	98.740
3.500	102.060	101.810	101.560	100.097	99.847	99.597
3.625	102.596	102.346	102.096	100.756	100.506	100.256
3.750	102.978	102.728	102.478	101.201	100.951	100.701
3.875	103.412	103.162	102.912	101.697	101.447	101.197
4.000	103.898	103.648	103.398	102.245	101.995	101.745
4.125	104.201	103.951	103.701	102.627	102.377	102.127
4.250	104.313	104.063	103.813	102.833	102.583	102.333
4.375	104.424	104.174	103.924	103.038	102.788	102.538
4.500	104.536	104.286	104.036	103.243	102.993	102.743

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.044	95.794	95.544	92.522	92.272	92.022
2.625	96.977	96.727	96.477	93.692	93.442	93.192
2.750	97.711	97.461	97.211	94.692	94.442	94.192
2.875	98.446	98.196	97.946	95.755	95.505	95.255
3.000	99.180	98.930	98.680	96.883	96.633	96.383
3.125	99.767	99.517	99.267	97.715	97.465	97.215
3.250	100.219	99.969	99.719	98.313	98.063	97.813
3.375	100.670	100.420	100.170	99.040	98.790	98.540
3.500	101.122	100.872	100.622	99.897	99.647	99.397
3.625	101.539	101.289	101.039	100.556	100.306	100.056
3.750	101.925	101.675	101.425	101.001	100.751	100.501
3.875	102.311	102.061	101.811	101.497	101.247	100.997
4.000	102.698	102.448	102.198	102.045	101.795	101.545
4.125	102.941	102.691	102.441	102.427	102.177	101.927
4.250	103.053	102.803	102.553	102.633	102.383	102.133
4.375	103.164	102.914	102.664	102.838	102.588	102.338
4.500	103.276	103.026	102.776	103.043	102.793	102.543
4.625	103.387	103.137	102.887	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	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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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.372	95.122	95.097
3.250	96.797	96.547	96.522
3.375	97.775	97.525	97.500
3.500	98.752	98.502	98.477
3.625	99.730	99.480	99.455
3.750	100.627	100.377	100.352
3.875	101.375	101.125	101.100
3.990	102.139	101.889	101.864
4.000	102.189	101.939	101.914
4.125	103.069	102.819	102.794
4.250	103.853	103.603	103.578
4.375	104.370	104.120	104.095
4.500	104.990	104.740	104.715
4.625	105.713	105.463	105.438
4.750	106.390	106.140	106.115
4.875	106.835	106.585	106.560
4.990	107.270	107.020	106.995
5.000	107.320	107.070	107.045
5.125	107.843	107.593	107.568

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.912	94.662	94.412
3.000	94.962	94.712	94.462
3.125	96.597	96.347	96.097
3.250	97.977	97.727	97.477
3.375	98.814	98.564	98.314
3.500	99.651	99.401	99.151
3.625	100.488	100.238	99.988
3.750	101.274	101.024	100.774
3.875	101.951	101.701	101.451
3.990	102.579	102.329	102.079
4.000	102.629	102.379	102.129
4.125	103.306	103.056	102.806
4.250	103.948	103.698	103.448
4.375	104.516	104.266	104.016
4.500	105.084	104.834	104.584
4.625	105.652	105.402	105.152
4.750	106.176	105.926	105.676
4.875	106.605	106.355	106.105
4.990	106.983	106.733	106.483
5.000	107.033	106.783	106.533

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.882	95.632	95.382
2.500	97.194	96.944	96.694
2.625	98.188	97.938	97.688
2.750	98.923	98.673	98.423
2.875	99.721	99.471	99.221
2.990	100.533	100.283	100.033
3.000	100.583	100.333	100.083
3.125	101.190	100.940	100.690
3.250	101.600	101.350	101.100
3.375	102.140	101.890	101.640
3.500	102.810	102.560	102.310
3.625	103.346	103.096	102.846
3.750	103.728	103.478	103.228
3.875	104.162	103.912	103.662
3.990	104.598	104.348	104.098
4.000	104.648	104.398	104.148
4.125	104.951	104.701	104.451
4.250	105.063	104.813	104.563
4.375	105.174	104.924	104.674
4.500	105.286	105.036	104.786

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.054	97.804	97.554
2.625	98.987	98.737	98.487
2.750	99.721	99.471	99.221
2.875	100.456	100.206	99.956
2.990	101.140	100.890	100.640
3.000	101.190	100.940	100.690
3.125	101.777	101.527	101.277
3.250	102.229	101.979	101.729
3.375	102.680	102.430	102.180
3.500	103.132	102.882	102.632
3.625	103.549	103.299	103.049
3.750	103.935	103.685	103.435
3.875	104.321	104.071	103.821
3.990	104.658	104.408	104.158
4.000	104.708	104.458	104.208
4.125	104.951	104.701	104.451
4.250	105.063	104.813	104.563
4.375	105.174	104.924	104.674
4.500	105.286	105.036	104.786
4.625	105.397	105.147	104.897

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	94.962	94.712	94.462
3.375	96.065	95.815	95.565
3.500	97.167	96.917	96.667
3.625	98.270	98.020	97.770
3.750	99.257	99.007	98.757
3.875	100.020	99.770	99.520
3.990	100.800	100.550	100.300
4.000	100.850	100.600	100.350
4.125	101.746	101.496	101.246
4.250	102.535	102.285	102.035
4.375	103.037	102.787	102.537
4.500	103.641	103.391	103.141
4.625	104.348	104.098	103.848
4.750	104.980	104.730	104.480
4.875	105.316	105.066	104.816
4.990	105.641	105.391	105.141
5.000	105.691	105.441	105.191

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.253	94.003	93.753
2.500	95.737	95.487	95.237
2.625	96.927	96.677	96.427
2.750	97.880	97.630	97.380
2.875	98.897	98.647	98.397
2.990	99.928	99.678	99.428
3.000	99.978	99.728	99.478
3.125	100.690	100.440	100.190
3.250	101.100	100.850	100.600
3.375	101.640	101.390	101.140
3.500	102.310	102.060	101.810
3.625	102.732	102.482	102.232
3.750	102.896	102.646	102.396
3.875	103.111	102.861	102.611
3.990	103.328	103.078	102.828
4.000	103.378	103.128	102.878
4.125	103.479	103.229	102.979
4.250	103.403	103.153	102.903
4.375	103.327	103.077	102.827
4.500	103.251	103.001	102.751

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

30 Day Lock Exp.: 1/2/2015
45 Day Lock Exp.: 1/19/2015
60 Day Lock Exp.: 2/3/2015

prices are subject to change without notice

W. Rate Sheet Dated: 12/2/2014

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.997	95.747	95.497
3.375	96.907	96.657	96.407
3.500	97.947	97.697	97.447
3.625	98.941	98.691	98.441
3.750	99.695	99.445	99.195
3.875	100.325	100.075	99.825
4.000	101.106	100.856	100.606
4.125	101.993	101.743	101.493
4.250	102.653	102.403	102.153
4.375	103.192	102.942	102.692
4.500	103.978	103.728	103.478
4.625	104.783	104.533	104.283
4.750	105.402	105.152	104.902
4.875	105.902	105.652	105.402
5.000	106.103	105.853	105.603
5.125	106.883	106.633	106.383
5.250	107.455	107.205	106.955

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.310	95.060	94.810
3.375	96.220	95.970	95.720
3.500	97.260	97.010	96.760
3.625	98.254	98.004	97.754
3.750	99.820	99.570	99.320
3.875	100.450	100.200	99.950
4.000	101.231	100.981	100.731
4.125	102.118	101.868	101.618
4.250	103.216	102.966	102.716
4.375	103.755	103.505	103.255
4.500	104.541	104.291	104.041
4.625	105.346	105.096	104.846
4.750	106.777	106.527	106.277
4.875	107.277	107.027	106.777
5.000	107.478	107.228	106.978
5.125	108.258	108.008	107.758
5.250	107.455	107.205	106.955

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.209	96.959	96.709
3.375	98.146	97.896	97.646
3.500	99.052	98.802	98.552
3.625	99.926	99.676	99.426
3.750	100.609	100.359	100.109
3.875	101.180	100.930	100.680
4.000	101.688	101.438	101.188
4.125	102.483	102.233	101.983
4.250	103.081	102.831	102.581
4.375	103.580	103.330	103.080
4.500	104.255	104.005	103.755
4.625	104.980	104.730	104.480
4.750	105.548	105.298	105.048
4.875	106.043	105.793	105.543
5.000	106.011	105.761	105.511
5.125	106.729	106.479	106.229
5.250	107.297	107.047	106.797

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.334	97.084	96.834
3.375	98.271	98.021	97.771
3.500	99.177	98.927	98.677
3.625	100.051	99.801	99.551
3.750	100.734	100.484	100.234
3.875	101.305	101.055	100.805
4.000	101.813	101.563	101.313
4.125	102.608	102.358	102.108
4.250	103.331	103.081	102.831
4.375	103.830	103.580	103.330
4.500	104.505	104.255	104.005
4.625	105.230	104.980	104.730
4.750	105.736	105.486	105.236
4.875	106.231	105.981	105.731
5.000	106.199	105.949	105.699
5.125	106.917	106.667	106.417
5.250	107.297	107.047	106.797

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.037	95.787	95.537
2.375	96.814	96.564	96.314
2.500	97.592	97.342	97.092
2.625	98.244	97.994	97.744
2.750	98.812	98.562	98.312
2.875	99.264	99.014	98.764
3.000	100.025	99.775	99.525
3.125	100.619	100.369	100.119
3.250	101.120	100.870	100.620
3.375	101.480	101.230	100.980
3.500	102.163	101.913	101.663
3.625	102.703	102.453	102.203
3.750	103.169	102.919	102.669
3.875	103.504	103.254	103.004
4.000	104.153	103.903	103.653
4.125	104.702	104.452	104.202
4.250	105.176	104.926	104.676

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.912	93.662	93.412
2.375	94.689	94.439	94.189
2.500	95.467	95.217	94.967
2.625	96.119	95.869	95.619
2.750	98.250	98.000	97.750
2.875	98.702	98.452	98.202
3.000	99.463	99.213	98.963
3.125	100.057	99.807	99.557
3.250	100.995	100.745	100.495
3.375	101.355	101.105	100.855
3.500	102.038	101.788	101.538
3.625	102.578	102.328	102.078
3.750	103.232	102.982	102.732
3.875	103.567	103.317	103.067
4.000	104.216	103.966	103.716
4.125	104.765	104.515	104.265
4.250	104.426	104.176	103.926

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	> 80% & ≤ 95%	-0.500	-0.250
> 65% & ≤ 75%	> 80% & ≤ 95%	-0.750	-0.500
> 75% & ≤ 80%	> 76% & ≤ 90%	-1.000	-0.750
> 75% & ≤ 80%	> 90% & ≤ 95%	-1.000	-0.750
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.000	-0.500
> 90% & ≤ 95%	> 90% & ≤ 95%	-0.500	-0.250
Any	> 95%	-1.500	-1.500

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
High Balance	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.15	-0.15
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

Lock Desk Policy

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

Flood Certification = $10.00 FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here] [AFR Guidelines]

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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

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

30 Day Lock Exp.: 1/2/2015
45 Day Lock Exp.: 1/19/2015
60 Day Lock Exp.: 2/3/2015

prices are subject to change without notice

W. Rate Sheet Dated: 12/2/2014 **Release Time:** 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.157	96.907	96.882
3.375	98.067	97.817	97.792
3.500	99.107	98.857	98.832
3.625	100.101	99.851	99.826
3.750	100.855	100.605	100.580
3.875	101.485	101.235	101.210
3.990	102.216	101.966	101.941
4.000	102.266	102.016	101.991
4.125	103.153	102.903	102.878
4.250	103.813	103.563	103.538
4.375	104.352	104.102	104.077
4.500	105.138	104.888	104.863
4.625	105.943	105.693	105.668
4.750	106.562	106.312	106.287
4.875	107.062	106.812	106.787
4.990	107.213	106.963	106.938
5.000	107.263	107.013	106.988
5.125	108.043	107.793	107.768
5.250	108.615	108.365	108.340

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.469	98.219	97.969
3.375	99.406	99.156	98.906
3.500	100.312	100.062	99.812
3.625	101.186	100.936	100.686
3.750	101.869	101.619	101.369
3.875	102.440	102.190	101.940
3.990	102.898	102.648	102.398
4.000	102.948	102.698	102.448
4.125	103.743	103.493	103.243
4.250	104.341	104.091	103.841
4.375	104.840	104.590	104.340
4.500	105.515	105.265	105.015
4.625	106.240	105.990	105.740
4.750	106.808	106.558	106.308
4.875	107.303	107.053	106.803
4.990	107.221	106.971	106.721
5.000	107.271	107.021	106.771
5.125	107.989	107.739	107.489
5.250	108.557	108.307	108.057

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.697	96.447	96.197
2.375	97.474	97.224	96.974
2.500	98.252	98.002	97.752
2.625	98.904	98.654	98.404
2.750	99.472	99.222	98.972
2.875	99.924	99.674	99.424
2.990	100.635	100.385	100.135
3.000	100.685	100.435	100.185
3.125	101.279	101.029	100.779
3.250	101.780	101.530	101.280
3.375	102.140	101.890	101.640
3.500	102.823	102.573	102.323
3.625	103.363	103.113	102.863
3.750	103.829	103.579	103.329
3.875	104.164	103.914	103.664
3.990	104.763	104.513	104.263
4.000	104.813	104.563	104.313
4.125	105.362	105.112	104.862
4.250	105.836	105.586	105.336

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

[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: 12/2/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 1/2/2015
45 Day Lock Exp.: 1/19/2015
60 Day Lock Exp.: 2/3/2015

Non-Conforming 30 year Fixed
Max Price After Adjustments 101.750

Rate	30 day	45 day	60 day
3.750	98.339	98.167	97.995
3.875	99.120	98.948	98.776
4.000	99.870	99.698	99.526
4.125	100.589	100.417	100.245
4.250	101.124	100.952	100.780
4.375	101.718	101.546	101.374
4.500	102.218	102.046	101.874
4.625	102.718	102.546	102.374
4.750	103.156	102.984	102.812
4.875	103.523	103.344	103.164
5.000	103.867	103.688	103.508
5.125	104.023	103.844	103.664

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.576	98.436	98.295
3.375	99.076	98.936	98.795
3.500	99.592	99.467	99.342
3.625	100.029	99.904	99.779
3.750	100.404	100.279	100.154
3.875	100.717	100.592	100.467
4.000	100.998	100.873	100.748
4.125	101.186	101.061	100.936
4.250	101.311	101.186	101.061
4.375	101.436	101.311	101.186
4.500	101.499	101.374	101.249
4.625	101.562	101.437	101.312

Risk Based Price Adjustments - AFR Jumbo Fixed

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

* Please see High Reserve Guidelines

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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Lock Desk 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: 12/2/2014   **Release Time:** 10:00 AM ET   **30 Day Lock Exp.:** 1/2/2015

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

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: 12/2/2014 **Release Time:** 10:00 AM ET **30 Day Lock Exp.:** 1/2/2015 **45 Day Lock Exp.:** 1/19/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	99.677	99.517
6.875	99.985	99.819
7.000	100.292	100.121
7.125	100.599	100.423
7.250	100.906	100.725
7.375	101.214	101.027
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	103.057	102.840
8.250	103.365	103.142
8.375	103.672	103.444
8.500	103.979	103.746

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.500	100.250	100.100
6.625	100.495	100.340
6.750	100.740	100.580
6.875	100.985	100.819
7.000	101.229	101.059
7.125	101.474	101.298
7.250	101.719	101.538
7.375	101.964	101.777
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	103.432	103.215
8.250	103.677	103.455

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.250	99.677	99.517
6.375	99.985	99.819
6.500	100.292	100.121
6.625	100.599	100.423
6.750	100.906	100.725
6.875	101.214	101.027
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	103.057	102.840
7.750	103.365	103.142
7.875	103.672	103.444
8.000	103.979	103.746

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.000	100.250	100.100
6.125	100.495	100.340
6.250	100.740	100.580
6.375	100.985	100.819
6.500	101.229	101.059
6.625	101.474	101.298
6.750	101.719	101.538
6.875	101.964	101.777
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	103.432	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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Lock Desk Phone: 1-877-588-2706

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prices are subject to change without notice

W. Rate Sheet Dated: 12/2/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 1/2/2015

45 Day Lock Exp.: 1/19/2015

Alt-Option Ratio Terms & Pricing

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

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	101.027
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	103.057	102.840
7.750	103.365	103.142
7.875	103.672	103.444
8.000	103.979	103.746

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	101.777
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	103.432	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

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

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	101.027
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	103.057	102.840
7.750	103.365	103.142
7.875	103.672	103.444
8.000	103.979	103.746

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	103.432	103.432
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	

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