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: 12/3/2014
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.749	100.499	100.249
3.500	101.499	101.249	100.999
3.625	101.599	101.349	101.099
3.750	103.224	102.974	102.724
3.875	103.724	103.474	103.224
4.000	104.424	104.174	103.924
4.125	104.524	104.274	104.024
4.250	105.640	105.390	105.140
4.375	105.925	105.675	105.425
4.500	106.490	106.240	105.990
4.625	106.590	106.340	106.090
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	100.499	100.249	99.999
3.500	101.249	100.999	100.749
3.625	101.349	101.099	100.849
3.750	102.974	102.724	102.474
3.875	103.474	103.224	102.974
4.000	104.174	103.924	103.674
4.125	104.274	104.024	103.774
4.250	105.390	105.140	104.890
4.375	105.675	105.425	105.175
4.500	106.240	105.990	105.740
4.625	106.340	106.090	105.840
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	100.824	100.574	100.324
2.875	101.124	100.874	100.624
3.000	101.374	101.124	100.874
3.125	101.524	101.274	101.024
3.250	103.047	102.797	102.547
3.375	103.347	103.097	102.847
3.500	103.597	103.347	103.097
3.625	103.747	103.497	103.247
3.750	104.367	104.117	103.867
3.875	104.667	104.417	104.167
4.000	104.917	104.667	104.417
4.125	105.067	104.817	104.567
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	100.049	99.799	99.549
3.500	100.799	100.549	100.299
3.625	100.899	100.649	100.399
3.750	102.524	102.274	102.024
3.875	103.024	102.774	102.524
4.000	103.724	103.474	103.224
4.125	103.824	103.574	103.324
4.250	104.940	104.690	104.440
4.375	105.225	104.975	104.725
4.500	105.790	105.540	105.290
4.625	105.890	105.640	105.390
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	99.949	99.699	99.449
3.500	100.699	100.449	100.199
3.625	100.799	100.549	100.299
3.750	102.424	102.174	101.924
3.875	102.924	102.674	102.424
4.000	103.624	103.374	103.124
4.125	103.724	103.474	103.224
4.250	104.840	104.590	104.340
4.375	105.125	104.875	104.625
4.500	105.690	105.440	105.190
4.625	105.790	105.540	105.290
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	100.224	99.974	99.724
2.875	100.524	100.274	100.024
3.000	100.774	100.524	100.274
3.125	100.924	100.674	100.424
3.250	102.447	102.197	101.947
3.375	102.747	102.497	102.247
3.500	102.997	102.747	102.497
3.625	103.147	102.897	102.647
3.750	103.767	103.517	103.267
3.875	104.067	103.817	103.567
4.000	104.317	104.067	103.817
4.125	104.467	104.217	103.967
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	98.624	98.374	98.124
4.000	101.549	101.299	101.049
4.500	103.615	103.365	103.115
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	99.140	98.890	98.640
3.500	101.363	101.113	100.863
4.000	102.683	102.433	102.183
4.500	1.634	1.884	2.134
5.000	N/A	N/A	N/A

Specialty Adj.

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

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	12/3/2014	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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30 Day Lock Exp.: 1/2/2015
45 Day Lock Exp.: 1/19/2015
60 Day Lock Exp.: 2/3/2015

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	93.798	93.548	93.298	N/A	N/A	N/A
3.250	95.224	94.974	94.724	N/A	N/A	N/A
3.375	96.201	95.951	95.701	93.479	93.229	92.979
3.500	97.178	96.928	96.678	94.722	94.472	94.222
3.625	98.155	97.905	97.655	95.964	95.714	95.464
3.750	99.057	98.807	98.557	97.112	96.862	96.612
3.875	99.823	99.573	99.323	98.081	97.831	97.581
4.000	100.658	100.408	100.158	99.119	98.869	98.619
4.125	101.560	101.310	101.060	100.224	99.974	99.724
4.250	102.368	102.118	101.868	101.220	100.970	100.720
4.375	102.910	102.660	102.410	101.919	101.669	101.419
4.500	103.560	103.310	103.060	102.725	102.475	102.225
4.625	104.318	104.068	103.818	103.639	103.389	103.139
4.750	105.032	104.782	104.532	104.559	104.309	104.059
4.875	105.511	105.261	105.011	105.351	105.101	104.851
5.000	106.032	105.782	105.532	N/A	N/A	N/A
5.125	106.594	106.344	106.094	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
3.000	92.526	92.276	92.026	N/A	N/A	N/A
3.125	94.163	93.913	93.663	93.113	92.863	92.613
3.250	95.547	95.297	95.047	94.594	94.344	94.094
3.375	96.391	96.141	95.891	95.743	95.493	95.243
3.500	97.235	96.985	96.735	96.892	96.642	96.392
3.625	98.079	97.829	97.579	98.040	97.790	97.540
3.750	98.876	98.626	98.376	99.000	98.750	98.500
3.875	99.574	99.324	99.074	99.578	99.328	99.078
4.000	100.272	100.022	99.772	100.225	99.975	99.725
4.125	100.970	100.720	100.470	100.940	100.690	100.440
4.250	101.637	101.387	101.137	101.635	101.385	101.135
4.375	102.236	101.986	101.736	102.225	101.975	101.725
4.500	102.835	102.585	102.335	102.921	102.671	102.421
4.625	103.434	103.184	102.934	103.726	103.476	103.226
4.750	103.988	103.738	103.488	104.412	104.162	103.912
4.875	104.446	104.196	103.946	104.704	104.454	104.204
5.000	104.904	104.654	104.404	105.037	104.787	104.537
5.125	N/A	N/A	N/A	105.412	105.162	104.912

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.153	95.903	95.653	N/A	N/A	N/A
2.625	97.149	96.899	96.649	93.602	93.352	93.102
2.750	97.881	97.631	97.381	94.600	94.350	94.100
2.875	98.677	98.427	98.177	95.662	95.412	95.162
3.000	99.537	99.287	99.037	96.787	96.537	96.287
3.125	100.147	99.897	99.647	97.622	97.372	97.122
3.250	100.565	100.315	100.065	98.228	97.978	97.728
3.375	101.115	100.865	100.615	98.965	98.715	98.465
3.500	101.795	101.545	101.295	99.833	99.583	99.333
3.625	102.346	102.096	101.846	100.506	100.256	100.006
3.750	102.748	102.498	102.248	100.971	100.721	100.471
3.875	103.204	102.954	102.704	101.489	101.239	100.989
4.000	103.715	103.465	103.215	102.062	101.812	101.562
4.125	104.029	103.779	103.529	102.455	102.205	101.955
4.250	104.138	103.888	103.638	102.658	102.408	102.158
4.375	104.247	103.997	103.747	102.861	102.611	102.361
4.500	104.357	104.107	103.857	103.064	102.814	102.564
4.625	104.466	104.216	103.966	N/A	N/A	N/A

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	95.753	95.503	95.253	N/A	N/A	N/A
2.625	96.687	96.437	96.187	93.402	93.152	92.902
2.750	97.420	97.170	96.920	94.400	94.150	93.900
2.875	98.152	97.902	97.652	95.462	95.212	94.962
3.000	98.884	98.634	98.384	96.587	96.337	96.087
3.125	99.476	99.226	98.976	97.422	97.172	96.922
3.250	99.937	99.687	99.437	98.028	97.778	97.528
3.375	100.398	100.148	99.898	98.765	98.515	98.265
3.500	100.859	100.609	100.359	99.633	99.383	99.133
3.625	101.292	101.042	100.792	100.306	100.056	99.806
3.750	101.700	101.450	101.200	100.771	100.521	100.271
3.875	102.108	101.858	101.608	101.289	101.039	100.789
4.000	102.516	102.266	102.016	101.862	101.612	101.362
4.125	102.769	102.519	102.269	102.255	102.005	101.755
4.250	102.878	102.628	102.378	102.458	102.208	101.958
4.375	102.987	102.737	102.487	102.661	102.411	102.161
4.500	103.097	102.847	102.597	102.864	102.614	102.364
4.625	103.206	102.956	102.706	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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Flood Certification = $10.00 | FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	94.948	94.698	94.673
3.250	96.374	96.124	96.099
3.375	97.351	97.101	97.076
3.500	98.328	98.078	98.053
3.625	99.305	99.055	99.030
3.750	100.207	99.957	99.932
3.875	100.973	100.723	100.698
3.990	101.758	101.508	101.483
4.000	101.808	101.558	101.533
4.125	102.710	102.460	102.435
4.250	103.518	103.268	103.243
4.375	104.060	103.810	103.785
4.500	104.710	104.460	104.435
4.625	105.468	105.218	105.193
4.750	106.182	105.932	105.907
4.875	106.661	106.411	106.386
4.990	107.132	106.882	106.857
5.000	107.182	106.932	106.907
5.125	107.744	107.494	107.469

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.486	94.236	93.986
3.000	94.536	94.286	94.036
3.125	96.173	95.923	95.673
3.250	97.557	97.307	97.057
3.375	98.401	98.151	97.901
3.500	99.245	98.995	98.745
3.625	100.089	99.839	99.589
3.750	100.886	100.636	100.386
3.875	101.584	101.334	101.084
3.990	102.232	101.982	101.732
4.000	102.282	102.032	101.782
4.125	102.980	102.730	102.480
4.250	103.647	103.397	103.147
4.375	104.246	103.996	103.746
4.500	104.845	104.595	104.345
4.625	105.444	105.194	104.944
4.750	105.998	105.748	105.498
4.875	106.456	106.206	105.956
4.990	106.864	106.614	106.364
5.000	106.914	106.664	106.414

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.903	96.653	96.403
2.625	97.899	97.649	97.399
2.750	98.631	98.381	98.131
2.875	99.427	99.177	98.927
2.990	100.237	99.987	99.737
3.000	100.287	100.037	99.787
3.125	100.897	100.647	100.397
3.250	101.315	101.065	100.815
3.375	101.865	101.615	101.365
3.500	102.545	102.295	102.045
3.625	103.096	102.846	102.596
3.750	103.498	103.248	102.998
3.875	103.954	103.704	103.454
3.990	104.415	104.165	103.915
4.000	104.465	104.215	103.965
4.125	104.779	104.529	104.279
4.250	104.888	104.638	104.388
4.375	104.997	104.747	104.497
4.500	105.107	104.857	104.607
4.625	105.216	104.966	104.716

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	97.763	97.513	97.263
2.625	98.697	98.447	98.197
2.750	99.430	99.180	98.930
2.875	100.162	99.912	99.662
2.990	100.844	100.594	100.344
3.000	100.894	100.644	100.394
3.125	101.486	101.236	100.986
3.250	101.947	101.697	101.447
3.375	102.408	102.158	101.908
3.500	102.869	102.619	102.369
3.625	103.302	103.052	102.802
3.750	103.710	103.460	103.210
3.875	104.118	103.868	103.618
3.990	104.476	104.226	103.976
4.000	104.526	104.276	104.026
4.125	104.779	104.529	104.279
4.250	104.888	104.638	104.388
4.375	104.997	104.747	104.497
4.500	105.107	104.857	104.607
4.625	105.216	104.966	104.716

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	94.534	94.284	94.034
3.375	95.621	95.371	95.121
3.500	96.707	96.457	96.207
3.625	97.793	97.543	97.293
3.750	98.775	98.525	98.275
3.875	99.556	99.306	99.056
3.990	100.356	100.106	99.856
4.000	100.406	100.156	99.906
4.125	101.324	101.074	100.824
4.250	102.143	101.893	101.643
4.375	102.685	102.435	102.185
4.500	103.335	103.085	102.835
4.625	104.093	103.843	103.593
4.750	104.757	104.507	104.257
4.875	105.080	104.830	104.580
4.990	105.395	105.145	104.895
5.000	105.445	105.195	104.945

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.446	95.196	94.946
2.625	96.637	96.387	96.137
2.750	97.589	97.339	97.089
2.875	98.604	98.354	98.104
2.990	99.632	99.382	99.132
3.000	99.682	99.432	99.182
3.125	100.397	100.147	99.897
3.250	100.815	100.565	100.315
3.375	101.365	101.115	100.865
3.500	102.045	101.795	101.545
3.625	102.483	102.233	101.983
3.750	102.666	102.416	102.166
3.875	102.903	102.653	102.403
3.990	103.145	102.895	102.645
4.000	103.195	102.945	102.695
4.125	103.307	103.057	102.807
4.250	103.228	102.978	102.728
4.375	103.150	102.900	102.650
4.500	103.072	102.822	102.572
4.625	102.993	102.743	102.493

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	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	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

*** Does not apply in HI**

Lock Desk Policy

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

Flood Certification = $10.00   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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

AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 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: 12/3/2014

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.799	95.549	95.299
3.375	96.655	96.405	96.155
3.500	97.702	97.452	97.202
3.625	98.704	98.454	98.204
3.750	99.468	99.218	98.968
3.875	100.112	99.862	99.612
4.000	100.949	100.699	100.449
4.125	101.849	101.599	101.349
4.250	102.522	102.272	102.022
4.375	103.072	102.822	102.572
4.500	103.900	103.650	103.400
4.625	104.717	104.467	104.217
4.750	105.347	105.097	104.847
4.875	105.856	105.606	105.356
5.000	106.076	105.826	105.576
5.125	106.865	106.615	106.365
5.250	107.446	107.196	106.946

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.112	94.862	94.612
3.375	95.968	95.718	95.468
3.500	97.015	96.765	96.515
3.625	98.017	97.767	97.517
3.750	99.593	99.343	99.093
3.875	100.237	99.987	99.737
4.000	101.074	100.824	100.574
4.125	101.974	101.724	101.474
4.250	103.085	102.835	102.585
4.375	103.635	103.385	103.135
4.500	104.463	104.213	103.963
4.625	105.280	105.030	104.780
4.750	106.722	106.472	106.222
4.875	107.231	106.981	106.731
5.000	107.451	107.201	106.951
5.125	108.240	107.990	107.740
5.250	107.446	107.196	106.946

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.053	96.803	96.553
3.375	97.993	97.743	97.493
3.500	98.904	98.654	98.404
3.625	99.783	99.533	99.283
3.750	100.474	100.224	99.974
3.875	101.054	100.804	100.554
4.000	101.597	101.347	101.097
4.125	102.402	102.152	101.902
4.250	103.009	102.759	102.509
4.375	103.518	103.268	103.018
4.500	104.211	103.961	103.711
4.625	104.946	104.696	104.446
4.750	105.523	105.273	105.023
4.875	106.025	105.775	105.525
5.000	105.986	105.736	105.486
5.125	106.712	106.462	106.212
5.250	107.286	107.036	106.786

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.178	96.928	96.678
3.375	98.118	97.868	97.618
3.500	99.029	98.779	98.529
3.625	99.908	99.658	99.408
3.750	100.599	100.349	100.099
3.875	101.179	100.929	100.679
4.000	101.722	101.472	101.222
4.125	102.527	102.277	102.027
4.250	103.259	103.009	102.759
4.375	103.768	103.518	103.268
4.500	104.461	104.211	103.961
4.625	105.196	104.946	104.696
4.750	105.711	105.461	105.211
4.875	106.213	105.963	105.713
5.000	106.174	105.924	105.674
5.125	106.900	106.650	106.400
5.250	107.286	107.036	106.786

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.970	95.720	95.470
2.375	96.750	96.500	96.250
2.500	97.529	97.279	97.029
2.625	98.182	97.932	97.682
2.750	98.754	98.504	98.254
2.875	99.072	98.822	98.572
3.000	99.836	99.586	99.336
3.125	100.435	100.185	99.935
3.250	100.942	100.692	100.442
3.375	101.331	101.081	100.831
3.500	102.020	101.770	101.520
3.625	102.566	102.316	102.066
3.750	103.037	102.787	102.537
3.875	103.435	103.185	102.935
4.000	104.089	103.839	103.589
4.125	104.643	104.393	104.143
4.250	105.121	104.871	104.621

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.845	93.595	93.345
2.375	94.625	94.375	94.125
2.500	95.404	95.154	94.904
2.625	96.057	95.807	95.557
2.750	98.192	97.942	97.692
2.875	98.510	98.260	98.010
3.000	99.274	99.024	98.774
3.125	99.873	99.623	99.373
3.250	100.817	100.567	100.317
3.375	101.206	100.956	100.706
3.500	101.895	101.645	101.395
3.625	102.441	102.191	101.941
3.750	103.100	102.850	102.600
3.875	103.498	103.248	102.998
4.000	104.152	103.902	103.652
4.125	104.706	104.456	104.206
4.250	104.371	104.121	103.871

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: 12/3/2014

Release Time: 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.959	96.709	96.684
3.375	97.815	97.565	97.540
3.500	98.862	98.612	98.587
3.625	99.864	99.614	99.589
3.750	100.628	100.378	100.353
3.875	101.272	101.022	100.997
3.990	102.059	101.809	101.784
4.000	102.109	101.859	101.834
4.125	103.009	102.759	102.734
4.250	103.682	103.432	103.407
4.375	104.232	103.982	103.957
4.500	105.060	104.810	104.785
4.625	105.877	105.627	105.602
4.750	106.507	106.257	106.232
4.875	107.016	106.766	106.741
4.990	107.186	106.936	106.911
5.000	107.236	106.986	106.961
5.125	108.025	107.775	107.750
5.250	108.606	108.356	108.331

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.313	98.063	97.813
3.375	99.253	99.003	98.753
3.500	100.164	99.914	99.664
3.625	101.043	100.793	100.543
3.750	101.734	101.484	101.234
3.875	102.314	102.064	101.814
3.990	102.807	102.557	102.307
4.000	102.857	102.607	102.357
4.125	103.662	103.412	103.162
4.250	104.269	104.019	103.769
4.375	104.778	104.528	104.278
4.500	105.471	105.221	104.971
4.625	106.206	105.956	105.706
4.750	106.783	106.533	106.283
4.875	107.285	107.035	106.785
4.990	107.196	106.946	106.696
5.000	107.246	106.996	106.746
5.125	107.972	107.722	107.472
5.250	108.546	108.296	108.046

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.630	96.380	96.130
2.375	97.410	97.160	96.910
2.500	98.189	97.939	97.689
2.625	98.842	98.592	98.342
2.750	99.414	99.164	98.914
2.875	99.732	99.482	99.232
2.990	100.446	100.196	99.946
3.000	100.496	100.246	99.996
3.125	101.095	100.845	100.595
3.250	101.602	101.352	101.102
3.375	101.991	101.741	101.491
3.500	102.680	102.430	102.180
3.625	103.226	102.976	102.726
3.750	103.697	103.447	103.197
3.875	104.095	103.845	103.595
3.990	104.699	104.449	104.199
4.000	104.749	104.499	104.249
4.125	105.303	105.053	104.803
4.250	105.781	105.531	105.281

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: 12/3/2014 **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	98.219	98.047	97.875
3.875	99.000	98.828	98.656
4.000	99.750	99.578	99.406
4.125	100.469	100.297	100.125
4.250	101.075	100.903	100.731
4.375	101.669	101.497	101.325
4.500	102.169	101.997	101.825
4.625	102.669	102.497	102.325
4.750	103.107	102.935	102.763
4.875	103.474	103.295	103.115
5.000	103.818	103.639	103.459
5.125	103.974	103.795	103.615

Non-Conforming 15 year Fixed
Max Price After Adjustments 101.250

Rate	30 day	45 day	60 day
3.250	98.428	98.288	98.147
3.375	98.928	98.788	98.647
3.500	99.444	99.319	99.194
3.625	99.881	99.756	99.631
3.750	100.256	100.131	100.006
3.875	100.569	100.444	100.319
4.000	100.850	100.725	100.600
4.125	101.038	100.913	100.788
4.250	101.163	101.038	100.913
4.375	101.288	101.163	101.038
4.500	101.351	101.226	101.101
4.625	101.414	101.289	101.164

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

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

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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: 12/3/2014   **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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AMERICAN FINANCIAL RESOURCES, INC.
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: 12/3/2014 **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

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	100.122
7.125	100.599	100.424
7.250	100.907	100.726
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	103.980	103.747

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.500	100.250	100.101
6.625	100.495	100.340
6.750	100.740	100.580
6.875	100.985	100.819
7.000	101.230	101.059
7.125	101.474	101.299
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	102.497
7.875	102.943	102.736
8.000	103.188	102.976
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	100.122
6.625	100.599	100.424
6.750	100.907	100.726
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	103.980	103.747

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
6.000	100.250	100.101
6.125	100.495	100.340
6.250	100.740	100.580
6.375	100.985	100.819
6.500	101.230	101.059
6.625	101.474	101.299
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	102.497
7.375	102.943	102.736
7.500	103.188	102.976
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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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

AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

prices are subject to change without notice

W. Rate Sheet Dated: 12/3/2014 **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

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	100.122
6.625	100.599	100.424
6.750	100.907	100.726
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	103.980	103.747

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	100.101
6.125	100.495	100.340
6.250	100.740	100.580
6.375	100.985	100.819
6.500	101.230	101.059
6.625	101.474	101.299
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	102.497
7.375	102.943	102.736
7.500	103.188	102.976
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	100.122
6.625	100.599	100.424
6.750	100.907	100.726
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	103.980	103.747

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	101.230	101.230
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	

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