AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

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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: 12/9/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/8/2015
45 Day Lock Exp.: 1/23/2015
60 Day Lock Exp.: 2/9/2015

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.186	100.936	100.686
3.500	101.936	101.686	101.436
3.625	102.036	101.786	101.536
3.750	103.584	103.334	103.084
3.875	104.084	103.834	103.584
4.000	104.784	104.534	104.284
4.125	104.884	104.634	104.384
4.250	105.749	105.499	105.249
4.375	106.034	105.784	105.534
4.500	106.599	106.349	106.099
4.625	106.699	106.449	106.199
4.750	107.474	107.224	106.974
4.875	107.874	107.624	107.374
5.000	108.474	108.224	107.974
5.125	108.574	108.324	108.074
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	100.936	100.686	100.436
3.500	101.686	101.436	101.186
3.625	101.786	101.536	101.286
3.750	103.334	103.084	102.834
3.875	103.834	103.584	103.334
4.000	104.534	104.284	104.034
4.125	104.634	104.384	104.134
4.250	105.499	105.249	104.999
4.375	105.784	105.534	105.284
4.500	106.349	106.099	105.849
4.625	106.449	106.199	105.949
4.750	107.374	107.124	106.874
4.875	107.774	107.524	107.274
5.000	108.374	108.124	107.874
5.125	108.474	108.224	107.974
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	100.925	100.675	100.425
2.875	101.225	100.975	100.725
3.000	101.475	101.225	100.975
3.125	101.625	101.375	101.125
3.250	103.199	102.949	102.699
3.375	103.499	103.249	102.999
3.500	103.749	103.499	103.249
3.625	103.899	103.649	103.399
3.750	104.480	104.230	103.980
3.875	104.780	104.530	104.280
4.000	105.030	104.780	104.530
4.125	105.180	104.930	104.680
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

Rate	30 Day	45 Day	60 Day
2.875	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 = 0.150

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	100.486	100.236	99.986
3.500	101.236	100.986	100.736
3.625	101.336	101.086	100.836
3.750	102.884	102.634	102.384
3.875	103.384	103.134	102.884
4.000	104.084	103.834	103.584
4.125	104.184	103.934	103.684
4.250	105.049	104.799	104.549
4.375	105.334	105.084	104.834
4.500	105.899	105.649	105.399
4.625	105.999	105.749	105.499
4.750	106.774	106.524	106.274
4.875	107.174	106.924	106.674
5.000	107.774	107.524	107.274
5.125	107.874	107.624	107.374
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	100.386	100.136	99.886
3.500	101.136	100.886	100.636
3.625	101.236	100.986	100.736
3.750	102.784	102.534	102.284
3.875	103.284	103.034	102.784
4.000	103.984	103.734	103.484
4.125	104.084	103.834	103.584
4.250	104.949	104.699	104.449
4.375	105.234	104.984	104.734
4.500	105.799	105.549	105.299
4.625	105.899	105.649	105.399
4.750	106.674	106.424	106.174
4.875	107.074	106.824	106.574
5.000	107.674	107.424	107.174
5.125	107.774	107.524	107.274
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	100.325	100.075	99.825
2.875	100.625	100.375	100.125
3.000	100.875	100.625	100.375
3.125	101.025	100.775	100.525
3.250	102.599	102.349	102.099
3.375	102.899	102.649	102.399
3.500	103.149	102.899	102.649
3.625	103.299	103.049	102.799
3.750	103.880	103.630	103.380
3.875	104.180	103.930	103.680
4.000	104.430	104.180	103.930
4.125	104.580	104.330	104.080
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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 = 0.150

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	99.061	98.811	98.561
4.000	101.909	101.659	101.409
4.500	103.724	103.474	103.224
5.000	105.599	105.349	105.099

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.241	98.991	98.741
3.500	101.515	101.265	101.015
4.000	102.796	102.546	102.296
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	12/9/2014	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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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.000	N/A	N/A	N/A	N/A	N/A	N/A
3.125	94.191	93.941	93.691	N/A	N/A	N/A
3.250	95.606	95.356	95.106	N/A	N/A	N/A
3.375	96.590	96.340	96.090	93.868	93.618	93.368
3.500	97.575	97.325	97.075	95.118	94.868	94.618
3.625	98.559	98.309	98.059	96.368	96.118	95.868
3.750	99.466	99.216	98.966	97.506	97.256	97.006
3.875	100.230	99.980	99.730	98.426	98.176	97.926
4.000	101.062	100.812	100.562	99.414	99.164	98.914
4.125	101.961	101.711	101.461	100.470	100.220	99.970
4.250	102.761	102.511	102.261	101.441	101.191	100.941
4.375	103.287	103.037	102.787	102.170	101.920	101.670
4.500	103.917	103.667	103.417	103.003	102.753	102.503
4.625	104.650	104.400	104.150	103.940	103.690	103.440
4.750	105.329	105.079	104.829	104.842	104.592	104.342
4.875	105.754	105.504	105.254	105.532	105.282	105.032
5.000	106.216	105.966	105.716	N/A	N/A	N/A
5.125	106.715	106.465	106.215	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	92.801	92.551	92.301	N/A	N/A	N/A
3.125	94.387	94.137	93.887	93.506	93.256	93.006
3.250	95.750	95.500	95.250	94.936	94.686	94.436
3.375	96.641	96.391	96.141	95.967	95.717	95.467
3.500	97.531	97.281	97.031	96.998	96.748	96.498
3.625	98.422	98.172	97.922	98.030	97.780	97.530
3.750	99.253	99.003	98.753	98.948	98.698	98.448
3.875	99.956	99.706	99.456	99.650	99.400	99.150
4.000	100.659	100.409	100.159	100.419	100.169	99.919
4.125	101.362	101.112	100.862	101.256	101.006	100.756
4.250	102.023	101.773	101.523	102.029	101.779	101.529
4.375	102.593	102.343	102.093	102.601	102.351	102.101
4.500	103.163	102.913	102.663	103.278	103.028	102.778
4.625	103.734	103.484	103.234	104.059	103.809	103.559
4.750	104.251	104.001	103.751	104.709	104.459	104.209
4.875	104.658	104.408	104.158	104.946	104.696	104.446
5.000	105.064	104.814	104.564	105.221	104.971	104.721

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.500	96.214	95.964	95.714	92.492	92.242	91.992
2.625	97.198	96.948	96.698	93.651	93.401	93.151
2.750	97.906	97.656	97.406	94.625	94.375	94.125
2.875	98.676	98.426	98.176	95.660	95.410	95.160
3.000	99.506	99.256	99.006	96.756	96.506	96.256
3.125	100.114	99.864	99.614	97.589	97.339	97.089
3.250	100.562	100.312	100.062	98.225	97.975	97.725
3.375	101.151	100.901	100.651	99.001	98.751	98.501
3.500	101.880	101.630	101.380	99.918	99.668	99.418
3.625	102.451	102.201	101.951	100.611	100.361	100.111
3.750	102.840	102.590	102.340	101.062	100.812	100.562
3.875	103.281	103.031	102.781	101.566	101.316	101.066
4.000	103.774	103.524	103.274	102.122	101.872	101.622
4.125	104.075	103.825	103.575	102.501	102.251	102.001
4.250	104.173	103.923	103.673	102.693	102.443	102.193
4.375	104.272	104.022	103.772	102.886	102.636	102.386
4.500	104.371	104.121	103.871	103.078	102.828	102.578
4.625	104.469	104.219	103.969	N/A	N/A	N/A

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.375	94.629	94.379	94.129	N/A	N/A	N/A
2.500	95.783	95.533	95.283	92.292	92.042	91.792
2.625	96.703	96.453	96.203	93.451	93.201	92.951
2.750	97.409	97.159	96.909	94.425	94.175	93.925
2.875	98.115	97.865	97.615	95.460	95.210	94.960
3.000	98.821	98.571	98.321	96.556	96.306	96.056
3.125	99.423	99.173	98.923	97.389	97.139	96.889
3.250	99.931	99.681	99.431	98.025	97.775	97.525
3.375	100.439	100.189	99.939	98.801	98.551	98.301
3.500	100.947	100.697	100.447	99.718	99.468	99.218
3.625	101.395	101.145	100.895	100.411	100.161	99.911
3.750	101.788	101.538	101.288	100.862	100.612	100.362
3.875	102.181	101.931	101.681	101.366	101.116	100.866
4.000	102.575	102.325	102.075	101.922	101.672	101.422
4.125	102.815	102.565	102.315	102.301	102.051	101.801
4.250	102.913	102.663	102.413	102.493	102.243	101.993
4.375	103.012	102.762	102.512	102.686	102.436	102.186
4.500	103.111	102.861	102.611	102.878	102.628	102.378

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	-0.150	-0.150
Extension Options	-0.018 per calendar day	

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-1.750	-1.750	-1.750	-3.000	-3.750	-3.750	-3.750	-3.750	-3.750	-3.750
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 | FHA ID# - 1358600006

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	N/A	N/A	N/A
3.125	95.341	95.091	95.066
3.250	96.756	96.506	96.481
3.375	97.740	97.490	97.465
3.500	98.725	98.475	98.450
3.625	99.709	99.459	99.434
3.750	100.616	100.366	100.341
3.875	101.380	101.130	101.105
3.990	102.162	101.912	101.887
4.000	102.212	101.962	101.937
4.125	103.111	102.861	102.836
4.250	103.911	103.661	103.636
4.375	104.437	104.187	104.162
4.500	105.067	104.817	104.792
4.625	105.800	105.550	105.525
4.750	106.479	106.229	106.204
4.875	106.904	106.654	106.629
4.990	107.316	107.066	107.041
5.000	107.366	107.116	107.091
5.125	107.865	107.615	107.590

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	94.761	94.511	94.261
3.000	94.811	94.561	94.311
3.125	96.397	96.147	95.897
3.250	97.760	97.510	97.260
3.375	98.651	98.401	98.151
3.500	99.541	99.291	99.041
3.625	100.432	100.182	99.932
3.750	101.263	101.013	100.763
3.875	101.966	101.716	101.466
3.990	102.619	102.369	102.119
4.000	102.669	102.419	102.169
4.125	103.372	103.122	102.872
4.250	104.033	103.783	103.533
4.375	104.603	104.353	104.103
4.500	105.173	104.923	104.673
4.625	105.744	105.494	105.244
4.750	106.261	106.011	105.761
4.875	106.668	106.418	106.168
4.990	107.024	106.774	106.524
5.000	107.074	106.824	106.574

15 Year FNMA

Rate	30 day	45 day	60 day
2.500	96.964	96.714	96.464
2.625	97.948	97.698	97.448
2.750	98.656	98.406	98.156
2.875	99.426	99.176	98.926
2.990	100.206	99.956	99.706
3.000	100.256	100.006	99.756
3.125	100.864	100.614	100.364
3.250	101.312	101.062	100.812
3.375	101.901	101.651	101.401
3.500	102.630	102.380	102.130
3.625	103.201	102.951	102.701
3.750	103.590	103.340	103.090
3.875	104.031	103.781	103.531
3.990	104.474	104.224	103.974
4.000	104.524	104.274	104.024
4.125	104.825	104.575	104.325
4.250	104.923	104.673	104.423
4.375	105.022	104.772	104.522
4.500	105.121	104.871	104.621
4.625	105.219	104.969	104.719

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.639	96.389	96.139
2.500	97.793	97.543	97.293
2.625	98.713	98.463	98.213
2.750	99.419	99.169	98.919
2.875	100.125	99.875	99.625
2.990	100.781	100.531	100.281
3.000	100.831	100.581	100.331
3.125	101.433	101.183	100.933
3.250	101.941	101.691	101.441
3.375	102.449	102.199	101.949
3.500	102.957	102.707	102.457
3.625	103.405	103.155	102.905
3.750	103.798	103.548	103.298
3.875	104.191	103.941	103.691
3.990	104.535	104.285	104.035
4.000	104.585	104.335	104.085
4.125	104.825	104.575	104.325
4.250	104.923	104.673	104.423
4.375	105.022	104.772	104.522
4.500	105.121	104.871	104.621

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	94.916	94.666	94.416
3.375	96.010	95.760	95.510
3.500	97.103	96.853	96.603
3.625	98.197	97.947	97.697
3.750	99.183	98.933	98.683
3.875	99.963	99.713	99.463
3.990	100.760	100.510	100.260
4.000	100.810	100.560	100.310
4.125	101.725	101.475	101.225
4.250	102.516	102.266	102.016
4.375	102.980	102.730	102.480
4.500	103.547	103.297	103.047
4.625	104.218	103.968	103.718
4.750	104.824	104.574	104.324
4.875	105.155	104.905	104.655
4.990	105.473	105.223	104.973
5.000	105.523	105.273	105.023

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.500	95.507	95.257	95.007
2.625	96.687	96.437	96.187
2.750	97.614	97.364	97.114
2.875	98.602	98.352	98.102
2.990	99.601	99.351	99.101
3.000	99.651	99.401	99.151
3.125	100.364	100.114	99.864
3.250	100.812	100.562	100.312
3.375	101.401	101.151	100.901
3.500	102.131	101.881	101.631
3.625	102.587	102.337	102.087
3.750	102.757	102.507	102.257
3.875	102.979	102.729	102.479
3.990	103.204	102.954	102.704
4.000	103.254	103.004	102.754
4.125	103.352	103.102	102.852
4.250	103.263	103.013	102.763
4.375	103.174	102.924	102.674
4.500	103.086	102.836	102.586
4.625	102.997	102.747	102.497

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: 12/9/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/8/2015
45 Day Lock Exp.: 1/23/2015
60 Day Lock Exp.: 2/9/2015

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.302	96.052	95.802
3.375	97.048	96.798	96.548
3.500	98.081	97.831	97.581
3.625	99.071	98.821	98.571
3.750	99.821	99.571	99.321
3.875	100.456	100.206	99.956
4.000	101.273	101.023	100.773
4.125	102.159	101.909	101.659
4.250	102.826	102.576	102.326
4.375	103.371	103.121	102.871
4.500	104.126	103.876	103.626
4.625	104.940	104.690	104.440
4.750	105.568	105.318	105.068
4.875	106.078	105.828	105.578
5.000	106.086	105.836	105.586
5.125	106.875	106.625	106.375
5.250	107.457	107.207	106.957

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.302	96.052	95.802
3.375	96.361	96.111	95.861
3.500	97.394	97.144	96.894
3.625	98.384	98.134	97.884
3.750	99.134	98.884	98.634
3.875	99.769	99.519	99.269
4.000	101.398	101.148	100.898
4.125	102.284	102.034	101.784
4.250	102.951	102.701	102.451
4.375	103.496	103.246	102.996
4.500	104.689	104.439	104.189
4.625	105.503	105.253	105.003
4.750	106.131	105.881	105.631
4.875	106.641	106.391	106.141
5.000	107.461	107.211	106.961
5.125	108.250	108.000	107.750
5.250	108.832	108.582	108.332

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.282	97.032	96.782
3.375	98.216	97.966	97.716
3.500	99.123	98.873	98.623
3.625	99.993	99.743	99.493
3.750	100.673	100.423	100.173
3.875	101.247	100.997	100.747
4.000	101.823	101.573	101.323
4.125	102.619	102.369	102.119
4.250	103.219	102.969	102.719
4.375	103.722	103.472	103.222
4.500	104.380	104.130	103.880
4.625	105.107	104.857	104.607
4.750	105.680	105.430	105.180
4.875	106.182	105.932	105.682
5.000	105.998	105.748	105.498
5.125	106.723	106.473	106.223
5.250	107.296	107.046	106.796

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.282	97.032	96.782
3.375	98.279	98.029	97.779
3.500	99.186	98.936	98.686
3.625	100.056	99.806	99.556
3.750	100.736	100.486	100.236
3.875	101.310	101.060	100.810
4.000	101.886	101.636	101.386
4.125	102.682	102.432	102.182
4.250	103.282	103.032	102.782
4.375	103.785	103.535	103.285
4.500	104.755	104.505	104.255
4.625	105.482	105.232	104.982
4.750	106.055	105.805	105.555
4.875	106.557	106.307	106.057
5.000	106.186	105.936	105.686
5.125	106.911	106.661	106.411
5.250	107.484	107.234	106.984

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.935	95.685	95.435
2.375	96.711	96.461	96.211
2.500	97.487	97.237	96.987
2.625	98.138	97.888	97.638
2.750	98.707	98.457	98.207
2.875	99.057	98.807	98.557
3.000	99.819	99.569	99.319
3.125	100.414	100.164	99.914
3.250	100.913	100.663	100.413
3.375	101.382	101.132	100.882
3.500	102.071	101.821	101.571
3.625	102.616	102.366	102.116
3.750	103.084	102.834	102.584
3.875	103.403	103.153	102.903
4.000	104.055	103.805	103.555
4.125	104.605	104.355	104.105
4.250	105.081	104.831	104.581

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.935	95.685	95.435
2.375	94.586	94.336	94.086
2.500	95.362	95.112	94.862
2.625	96.013	95.763	95.513
2.750	96.582	96.332	96.082
2.875	98.495	98.245	97.995
3.000	99.257	99.007	98.757
3.125	99.852	99.602	99.352
3.250	100.351	100.101	99.851
3.375	101.070	100.820	100.570
3.500	101.759	101.509	101.259
3.625	102.304	102.054	101.804
3.750	102.772	102.522	102.272
3.875	103.216	102.966	102.716
4.000	103.868	103.618	103.368
4.125	104.418	104.168	103.918
4.250	104.894	104.644	104.394

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: 12/9/2014

Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/8/2015
45 Day Lock Exp.: 1/23/2015
60 Day Lock Exp.: 2/9/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.462	97.212	97.187
3.375	98.208	97.958	97.933
3.500	99.241	98.991	98.966
3.625	100.231	99.981	99.956
3.750	100.981	100.731	100.706
3.875	101.616	101.366	101.341
3.990	102.383	102.133	102.108
4.000	102.433	102.183	102.158
4.125	103.319	103.069	103.044
4.250	103.986	103.736	103.711
4.375	104.531	104.281	104.256
4.500	105.286	105.036	105.011
4.625	106.100	105.850	105.825
4.750	106.728	106.478	106.453
4.875	107.238	106.988	106.963
4.990	107.196	106.946	106.921
5.000	107.246	106.996	106.971
5.125	108.035	107.785	107.760
5.250	108.617	108.367	108.342

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.542	98.292	98.042
3.375	99.476	99.226	98.976
3.500	100.383	100.133	99.883
3.625	101.253	101.003	100.753
3.750	101.933	101.683	101.433
3.875	102.507	102.257	102.007
3.990	103.033	102.783	102.533
4.000	103.083	102.833	102.583
4.125	103.879	103.629	103.379
4.250	104.479	104.229	103.979
4.375	104.982	104.732	104.482
4.500	105.640	105.390	105.140
4.625	106.367	106.117	105.867
4.750	106.940	106.690	106.440
4.875	107.442	107.192	106.942
4.990	107.208	106.958	106.708
5.000	107.258	107.008	106.758
5.125	107.983	107.733	107.483
5.250	108.556	108.306	108.056

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.595	96.345	96.095
2.375	97.371	97.121	96.871
2.500	98.147	97.897	97.647
2.625	98.798	98.548	98.298
2.750	99.367	99.117	98.867
2.875	99.717	99.467	99.217
2.990	100.429	100.179	99.929
3.000	100.479	100.229	99.979
3.125	101.074	100.824	100.574
3.250	101.573	101.323	101.073
3.375	102.042	101.792	101.542
3.500	102.731	102.481	102.231
3.625	103.276	103.026	102.776
3.750	103.744	103.494	103.244
3.875	104.063	103.813	103.563
3.990	104.665	104.415	104.165
4.000	104.715	104.465	104.215
4.125	105.265	105.015	104.765
4.250	105.741	105.491	105.241

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			
Condo (Excl 15 yr. & Home Possible)	> 75.00 %: -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

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

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

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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: 12/9/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 1/8/2015
45 Day Lock Exp.: 1/23/2015
60 Day Lock Exp.: 2/9/2015

Fixed Jumbo Products & Pricing

Non-Conforming 30 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.500	95.780	95.648	95.510
3.625	96.650	96.514	96.371
3.750	97.490	97.349	97.201
3.875	98.298	98.153	98.000
4.000	99.044	98.894	98.736
4.125	99.728	99.573	99.410
4.250	100.348	100.189	100.021
4.375	100.844	100.680	100.507
4.500	101.278	101.109	100.931
4.625	101.680	101.506	101.323
4.750	101.988	101.810	101.622
4.875	102.203	102.020	101.827
5.000	102.292	102.105	101.907

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.000	97.927	97.815	97.696
3.125	98.423	98.306	98.182
3.250	98.888	98.766	98.637
3.375	99.321	99.194	99.061
3.500	99.723	99.592	99.453
3.625	100.094	99.958	99.815
3.750	100.402	100.262	100.113
3.875	100.679	100.534	100.381
4.000	100.925	100.775	100.617
4.125	101.109	100.954	100.791
4.250	101.229	101.070	100.902
4.375	101.288	101.124	100.950
4.500	101.315	101.146	100.968

Adjustments

Risk Base Adjuster

LTV → / FICO ↓	<=60%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%
>= 760	0.625	0.375	0.125	0.000	-0.250
740-759	0.500	0.250	0.000	0.000	-0.375
720-739	0.500	0.250	0.000	-0.125	-0.625
700-719	0.500	0.250	0.000	-0.250	N/A
Loan Amount					
0 ~ 1,000,000	0.000	0.000	0.000	0.000	0.000
1,000,001 ~ 1,500,000	0.000	0.000	0.000	0.000	0.000
1,500,001 ~ 2,000,000	-0.125	-0.250	-0.375	N/A	N/A
2,000,001 ~ 2,500,000	-0.250	-0.375	N/A	N/A	N/A
Other					
Purchase	0.250	0.250	0.125	0.125	0.000
2nd Home	-0.250	-0.500	-0.500	-0.500	N/A
Cashout	-0.250	-0.500	-0.625	-1.000	N/A
2-4 Units	-0.500	-0.625	-0.875	N/A	N/A
Condo	-0.125	-0.125	-0.250	-0.500	-0.500

Other Adjustments

Other Adjustments	
Escrow Waiver(except CA ,NC, DC)	-0.250
State - Other (Except CA, NV)	0.000
State (CA)	-0.125
State (NV)	-0.250

Specialty Adjustments (Rate Add-Ons)	Fixed
Non-Warrantable Condo	1.000
Condotel	1.250
Conforming Balance (In Addition to Above)	0.250

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Flood Certification = $10.00 FHA ID# - 1358600006

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WHOLESALE MORTGAGE DIVISION

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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.:**	1/8/2015
prices are subject to change without notice		**45 Day Lock Exp.:**	1/23/2015
W. Rate Sheet Dated: 12/9/2014	**Release Time:** 10:00 AM ET	**60 Day Lock Exp.:**	2/9/2015

Arm Jumbo Products & Pricing

Non-Conforming 5/1 Arm
Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.625	97.902	97.803	97.699
2.750	98.304	98.201	98.092
2.875	98.675	98.567	98.453
3.000	99.014	98.902	98.783
3.125	99.354	99.237	99.113
3.250	99.662	99.540	99.412
3.375	99.970	99.844	99.710
3.500	100.279	100.148	100.009
3.625	100.525	100.389	100.245
3.750	100.770	100.630	100.481
3.875	100.954	100.808	100.655
4.000	101.075	100.925	100.766
4.125	101.164	101.010	100.846

Non-Conforming 7/1 Arm
Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.875	97.710	97.602	97.488
3.000	98.175	98.062	97.943
3.125	98.608	98.491	98.367
3.250	98.979	98.857	98.728
3.375	99.350	99.223	99.089
3.500	99.689	99.558	99.419
3.625	100.029	99.893	99.749
3.750	100.368	100.228	100.079
3.875	100.677	100.531	100.378
4.000	100.985	100.835	100.677
4.125	101.231	101.076	100.913
4.250	101.414	101.255	101.086
4.375	101.566	101.402	101.229

Non-Conforming 10/1 Arm
Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.375	97.234	97.108	96.974
3.500	97.761	97.630	97.491
3.625	98.257	98.121	97.978
3.750	98.690	98.550	98.401
3.875	99.124	98.978	98.825
4.000	99.526	99.376	99.218
4.125	99.928	99.773	99.610
4.250	100.330	100.171	100.002
4.375	100.701	100.537	100.364
4.500	101.072	100.903	100.725
4.625	101.380	101.207	101.023
4.750	101.626	101.448	101.260
4.875	101.809	101.626	101.433

Adjustments

Risk Base Adjuster

LTV → / FICO ↓	<=60%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%
>= 760	0.375	0.250	0.000	0.000	-0.375
740-759	0.250	0.125	0.000	-0.125	-0.500
720-739	0.125	0.000	0.000	-0.250	-0.625
700-719	0.000	0.000	-0.125	-0.375	N/A
Loan Amount					
0 ~ 1,000,000	0.000	0.000	0.000	0.000	0.000
1,000,001 ~ 1,500,000	0.000	0.000	0.000	0.000	0.000
1,500,001 ~ 2,000,000	-0.125	-0.250	-0.375	N/A	N/A
2,000,001 ~ 2,500,000	-0.250	-0.375	N/A	N/A	N/A
Other					
Purchase	0.250	0.250	0.250	0.250	0.000
2nd Home	-0.500	-0.500	-0.500	-0.500	N/A
Cashout	-0.250	-0.500	-0.625	-1.000	N/A
2-4 Units	-0.500	-0.625	-1.000	N/A	N/A
Condo	-0.125	-0.125	-0.250	-0.500	-0.500

Other Adjustments	
Escrow Waiver(except CA ,NC, DC)	-0.250
State - Other (Except CA, NV)	0.000
State (CA)	-0.250
State (NV)	-0.250

Specialty Adjustments (Rate Add-Ons)	Hybrid
Non-Warrantable Condo	1.000
Condotel	1.250
Conforming Balance (In Addition to Above)	0.250

Non-Conforming Arm Features	
Margin (All Terms)	2.500
Index	1 Yr LIBOR
5/1 Caps	2/2/5
7/1 Caps	5/2/5
10/1 Caps	5/2/5

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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: 12/9/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 1/8/2015
45 Day Lock Exp.: 1/23/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.625	99.683	99.528
6.750	99.990	99.830
6.875	100.297	100.132
7.000	100.605	100.434
7.125	100.912	100.736
7.250	101.219	101.038
7.375	101.527	101.341
7.500	101.834	101.643
7.625	102.141	101.945
7.750	102.448	102.247
7.875	102.756	102.549
8.000	103.063	102.851
8.125	103.370	103.153
8.250	103.678	103.455
8.375	103.985	103.757

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

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.375	100.256	100.111
6.500	100.500	100.351
6.625	100.745	100.591
6.750	100.990	100.830
6.875	101.235	101.070
7.000	101.480	101.309
7.125	101.724	101.549
7.250	101.969	101.788
7.375	102.214	102.028
7.500	102.459	102.268
7.625	102.704	102.507
7.750	102.948	102.747
7.875	103.193	102.986
8.000	103.438	103.226
8.125	103.683	103.466

Access FICO / LTV Price Adjustments

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

Access Price Adjustments

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.125	99.683	99.528
6.250	99.990	99.830
6.375	100.297	100.132
6.500	100.605	100.434
6.625	100.912	100.736
6.750	101.219	101.038
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.141	101.945
7.250	102.448	102.247
7.375	102.756	102.549
7.500	103.063	102.851
7.625	103.370	103.153
7.750	103.678	103.455
7.875	103.985	103.757

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

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
5.875	100.256	100.111
6.000	100.500	100.351
6.125	100.745	100.591
6.250	100.990	100.830
6.375	101.235	101.070
6.500	101.480	101.309
6.625	101.724	101.549
6.750	101.969	101.788
6.875	102.214	102.028
7.000	102.459	102.268
7.125	102.704	102.507
7.250	102.948	102.747
7.375	103.193	102.986
7.500	103.438	103.226
7.625	103.683	103.466

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.: 1/8/2015
45 Day Lock Exp.: 1/23/2015

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
6.125	99.683	99.528
6.250	99.990	99.830
6.375	100.297	100.132
6.500	100.605	100.434
6.625	100.912	100.736
6.750	101.219	101.038
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.141	101.945
7.250	102.448	102.247
7.375	102.756	102.549
7.500	103.063	102.851
7.625	103.370	103.153
7.750	103.678	103.455
7.875	103.985	103.757

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
5.875	100.256	100.111
6.000	100.500	100.351
6.125	100.745	100.591
6.250	100.990	100.830
6.375	101.235	101.070
6.500	101.480	101.309
6.625	101.724	101.549
6.750	101.969	101.788
6.875	102.214	102.028
7.000	102.459	102.268
7.125	102.704	102.507
7.250	102.948	102.747
7.375	103.193	102.986
7.500	103.438	103.226
7.625	103.683	103.466

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
6.125	99.683	99.528
6.250	99.990	99.830
6.375	100.297	100.132
6.500	100.605	100.434
6.625	100.912	100.736
6.750	101.219	101.038
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.141	101.945
7.250	102.448	102.247
7.375	102.756	102.549
7.500	103.063	102.851
7.625	103.370	103.153
7.750	103.678	103.455
7.875	103.985	103.757

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
5.875	100.256	100.256
6.000	100.500	100.500
6.125	100.745	100.745
6.250	100.990	100.990
6.375	101.235	101.235
6.500	101.480	101.480
6.625	101.724	101.724
6.750	101.969	101.969
6.875	102.214	102.214
7.000	102.459	102.459
7.125	102.704	102.704
7.250	102.948	102.948
7.375	103.193	103.193
7.500	103.438	103.438
7.625	103.683	103.683

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]