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.: 1/14/2015
45 Day Lock Exp.: 1/29/2015
60 Day Lock Exp.: 2/13/2015

prices are subject to change without notice

W. Rate Sheet Dated: 12/15/2014
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.374	101.124	100.874
3.500	102.124	101.874	101.624
3.625	102.224	101.974	101.724
3.750	103.630	103.380	103.130
3.875	104.130	103.880	103.630
4.000	104.830	104.580	104.330
4.125	104.930	104.680	104.430
4.250	105.843	105.593	105.343
4.375	106.128	105.878	105.628
4.500	106.693	106.443	106.193
4.625	106.793	106.543	106.293
4.750	107.380	107.130	106.880
4.875	107.780	107.530	107.280
5.000	108.380	108.130	107.880
5.125	108.480	108.230	107.980
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	101.124	100.874	100.624
3.500	101.874	101.624	101.374
3.625	101.974	101.724	101.474
3.750	103.380	103.130	102.880
3.875	103.880	103.630	103.380
4.000	104.580	104.330	104.080
4.125	104.680	104.430	104.180
4.250	105.593	105.343	105.093
4.375	105.878	105.628	105.378
4.500	106.443	106.193	105.943
4.625	106.543	106.293	106.043
4.750	107.280	107.030	106.780
4.875	107.680	107.430	107.180
5.000	108.280	108.030	107.780
5.125	108.380	108.130	107.880
5.250	108.483	108.233	107.983
5.375	107.971	107.721	107.471
5.500	108.471	108.221	107.971
5.625	108.671	108.421	108.171

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.023	100.773	100.523
2.875	101.323	101.073	100.823
3.000	101.573	101.323	101.073
3.125	101.723	101.473	101.223
3.250	103.187	102.937	102.687
3.375	103.487	103.237	102.987
3.500	103.737	103.487	103.237
3.625	103.887	103.637	103.387
3.750	104.300	104.050	103.800
3.875	104.600	104.350	104.100
4.000	104.850	104.600	104.350
4.125	105.000	104.750	104.500
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	100.674	100.424	100.174
3.500	101.424	101.174	100.924
3.625	101.524	101.274	101.024
3.750	102.930	102.680	102.430
3.875	103.430	103.180	102.930
4.000	104.130	103.880	103.630
4.125	104.230	103.980	103.730
4.250	105.143	104.893	104.643
4.375	105.428	105.178	104.928
4.500	105.993	105.743	105.493
4.625	106.093	105.843	105.593
4.750	106.680	106.430	106.180
4.875	107.080	106.830	106.580
5.000	107.680	107.430	107.180
5.125	107.780	107.530	107.280
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	100.574	100.324	100.074
3.500	101.324	101.074	100.824
3.625	101.424	101.174	100.924
3.750	102.830	102.580	102.330
3.875	103.330	103.080	102.830
4.000	104.030	103.780	103.530
4.125	104.130	103.880	103.630
4.250	105.043	104.793	104.543
4.375	105.328	105.078	104.828
4.500	105.893	105.643	105.393
4.625	105.993	105.743	105.493
4.750	106.580	106.330	106.080
4.875	106.980	106.730	106.480
5.000	107.580	107.330	107.080
5.125	107.680	107.430	107.180
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	100.423	100.173	99.923
2.875	100.723	100.473	100.223
3.000	100.973	100.723	100.473
3.125	101.123	100.873	100.623
3.250	102.587	102.337	102.087
3.375	102.887	102.637	102.387
3.500	103.137	102.887	102.637
3.625	103.287	103.037	102.787
3.750	103.700	103.450	103.200
3.875	104.000	103.750	103.500
4.000	104.250	104.000	103.750
4.125	104.400	104.150	103.900
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	99.249	98.999	98.749
4.000	101.955	101.705	101.455
4.500	103.818	103.568	103.318
5.000	105.505	105.255	105.005

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.339	99.089	98.839
3.500	101.503	101.253	101.003
4.000	102.616	102.366	102.116
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	12/15/2014	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

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: 12/15/2014
Release Time: 10:00 AM ET

30 Day Lock Exp.: 1/14/2015
45 Day Lock Exp.: 1/29/2015
60 Day Lock Exp.: 2/13/2015

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	93.439	93.189	92.939	N/A	N/A	N/A
3.125	95.057	94.807	94.557	N/A	N/A	N/A
3.250	96.439	96.189	95.939	93.451	93.201	92.951
3.375	97.322	97.072	96.822	94.600	94.350	94.100
3.500	98.204	97.954	97.704	95.748	95.498	95.248
3.625	99.087	98.837	98.587	96.897	96.647	96.397
3.750	99.916	99.666	99.416	97.956	97.706	97.456
3.875	100.652	100.402	100.152	98.848	98.598	98.348
4.000	101.453	101.203	100.953	99.806	99.556	99.306
4.125	102.319	102.069	101.819	100.828	100.578	100.328
4.250	103.080	102.830	102.580	101.760	101.510	101.260
4.375	103.555	103.305	103.055	102.438	102.188	101.938
4.500	104.124	103.874	103.624	103.211	102.961	102.711
4.625	104.787	104.537	104.287	104.077	103.827	103.577
4.750	105.407	105.157	104.907	104.919	104.669	104.419
4.875	105.810	105.560	105.310	N/A	N/A	N/A
5.000	106.249	105.999	105.749	N/A	N/A	N/A
5.125	106.723	106.473	106.223	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	93.607	93.357	93.107	92.754	92.504	92.254
3.125	95.193	94.943	94.693	94.372	94.122	93.872
3.250	96.524	96.274	96.024	95.769	95.519	95.269
3.375	97.313	97.063	96.813	96.699	96.449	96.199
3.500	98.102	97.852	97.602	97.628	97.378	97.128
3.625	98.891	98.641	98.391	98.558	98.308	98.058
3.750	99.645	99.395	99.145	99.399	99.149	98.899
3.875	100.325	100.075	99.825	100.072	99.822	99.572
4.000	101.004	100.754	100.504	100.811	100.561	100.311
4.125	101.684	101.434	101.184	101.614	101.364	101.114
4.250	102.309	102.059	101.809	102.348	102.098	101.848
4.375	102.817	102.567	102.317	102.870	102.620	102.370
4.500	103.324	103.074	102.824	103.486	103.236	102.986
4.625	103.832	103.582	103.332	104.195	103.945	103.695
4.750	104.303	104.053	103.803	104.787	104.537	104.287
4.875	104.693	104.443	104.193	105.002	104.752	104.502
5.000	105.084	104.834	104.584	105.254	105.004	104.754

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	96.843	96.593	96.343	93.121	92.871	92.621
2.625	97.788	97.538	97.288	94.241	93.991	93.741
2.750	98.436	98.186	97.936	95.154	94.904	94.654
2.875	99.140	98.890	98.640	96.124	95.874	95.624
3.000	99.900	99.650	99.400	97.150	96.900	96.650
3.125	100.455	100.205	99.955	97.930	97.680	97.430
3.250	100.861	100.611	100.361	98.524	98.274	98.024
3.375	101.395	101.145	100.895	99.245	98.995	98.745
3.500	102.056	101.806	101.556	100.094	99.844	99.594
3.625	102.570	102.320	102.070	100.730	100.480	100.230
3.750	102.915	102.665	102.415	101.137	100.887	100.637
3.875	103.306	103.056	102.806	101.591	101.341	101.091
4.000	103.745	103.495	103.245	102.092	101.842	101.592
4.125	104.019	103.769	103.519	102.445	102.195	101.945
4.250	104.120	103.870	103.620	102.640	102.390	102.140
4.375	104.222	103.972	103.722	102.835	102.585	102.335
4.500	104.323	104.073	103.823	103.031	102.781	102.531
4.625	N/A	N/A	N/A	103.226	102.976	102.726

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.500	96.410	96.160	95.910	92.921	92.671	92.421
2.625	97.287	97.037	96.787	94.041	93.791	93.541
2.750	97.927	97.677	97.427	94.954	94.704	94.454
2.875	98.568	98.318	98.068	95.924	95.674	95.424
3.000	99.209	98.959	98.709	96.950	96.700	96.450
3.125	99.752	99.502	99.252	97.730	97.480	97.230
3.250	100.205	99.955	99.705	98.324	98.074	97.824
3.375	100.658	100.408	100.158	99.045	98.795	98.545
3.500	101.111	100.861	100.611	99.894	99.644	99.394
3.625	101.507	101.257	101.007	100.530	100.280	100.030
3.750	101.851	101.601	101.351	100.937	100.687	100.437
3.875	102.195	101.945	101.695	101.391	101.141	100.891
4.000	102.539	102.289	102.039	101.892	101.642	101.392
4.125	102.756	102.506	102.256	102.245	101.995	101.745
4.250	102.858	102.608	102.358	102.440	102.190	101.940
4.375	102.960	102.710	102.460	102.635	102.385	102.135
4.500	103.061	102.811	102.561	102.831	102.581	102.331
4.625	103.163	102.913	102.663	103.026	102.776	102.526

Applicable for all mortgage with greater than 15 year terms

FICO ↓ / LTV →	≤ 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

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.: 1/14/2015
45 Day Lock Exp.: 1/29/2015
60 Day Lock Exp.: 2/13/2015

prices are subject to change without notice
W. Rate Sheet Dated: 12/15/2014
Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.589	94.339	94.314
3.125	96.207	95.957	95.932
3.250	97.589	97.339	97.314
3.375	98.472	98.222	98.197
3.500	99.354	99.104	99.079
3.625	100.237	99.987	99.962
3.750	101.066	100.816	100.791
3.875	101.802	101.552	101.527
3.990	102.553	102.303	102.278
4.000	102.603	102.353	102.328
4.125	103.469	103.219	103.194
4.250	104.230	103.980	103.955
4.375	104.705	104.455	104.430
4.500	105.274	105.024	104.999
4.625	105.937	105.687	105.662
4.750	106.557	106.307	106.282
4.875	106.960	106.710	106.685
4.990	107.349	107.099	107.074
5.000	107.399	107.149	107.124
5.125	107.873	107.623	107.598

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.567	95.317	95.067
3.000	95.617	95.367	95.117
3.125	97.203	96.953	96.703
3.250	98.534	98.284	98.034
3.375	99.323	99.073	98.823
3.500	100.112	99.862	99.612
3.625	100.901	100.651	100.401
3.750	101.655	101.405	101.155
3.875	102.335	102.085	101.835
3.990	102.964	102.714	102.464
4.000	103.014	102.764	102.514
4.125	103.694	103.444	103.194
4.250	104.319	104.069	103.819
4.375	104.827	104.577	104.327
4.500	105.334	105.084	104.834
4.625	105.842	105.592	105.342
4.750	106.313	106.063	105.813
4.875	106.703	106.453	106.203
4.990	107.044	106.794	106.544
5.000	107.094	106.844	106.594

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.296	96.046	95.796
2.500	97.593	97.343	97.093
2.625	98.538	98.288	98.038
2.750	99.186	98.936	98.686
2.875	99.890	99.640	99.390
2.990	100.600	100.350	100.100
3.000	100.650	100.400	100.150
3.125	101.205	100.955	100.705
3.250	101.611	101.361	101.111
3.375	102.145	101.895	101.645
3.500	102.806	102.556	102.306
3.625	103.320	103.070	102.820
3.750	103.665	103.415	103.165
3.875	104.056	103.806	103.556
3.990	104.445	104.195	103.945
4.000	104.495	104.245	103.995
4.125	104.769	104.519	104.269
4.250	104.870	104.620	104.370
4.375	104.972	104.722	104.472
4.500	105.073	104.823	104.573

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.420	98.170	97.920
2.625	99.297	99.047	98.797
2.750	99.937	99.687	99.437
2.875	100.578	100.328	100.078
2.990	101.169	100.919	100.669
3.000	101.219	100.969	100.719
3.125	101.762	101.512	101.262
3.250	102.215	101.965	101.715
3.375	102.668	102.418	102.168
3.500	103.121	102.871	102.621
3.625	103.517	103.267	103.017
3.750	103.861	103.611	103.361
3.875	104.205	103.955	103.705
3.990	104.499	104.249	103.999
4.000	104.549	104.299	104.049
4.125	104.766	104.516	104.266
4.250	104.868	104.618	104.368
4.375	104.970	104.720	104.470
4.500	105.071	104.821	104.571
4.625	105.173	104.923	104.673

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	94.310	94.060	93.810
3.250	95.749	95.499	95.249
3.375	96.741	96.491	96.241
3.500	97.733	97.483	97.233
3.625	98.725	98.475	98.225
3.750	99.634	99.384	99.134
3.875	100.385	100.135	99.885
3.990	101.152	100.902	100.652
4.000	101.202	100.952	100.702
4.125	102.083	101.833	101.583
4.250	102.835	102.585	102.335
4.375	103.248	102.998	102.748
4.500	103.754	103.504	103.254
4.625	104.355	104.105	103.855
4.750	104.902	104.652	104.402
4.875	105.211	104.961	104.711
4.990	105.506	105.256	105.006
5.000	105.556	105.306	105.056

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.667	94.417	94.167
2.500	96.136	95.886	95.636
2.625	97.276	97.026	96.776
2.750	98.143	97.893	97.643
2.875	99.066	98.816	98.566
2.990	99.995	99.745	99.495
3.000	100.045	99.795	99.545
3.125	100.705	100.455	100.205
3.250	101.111	100.861	100.611
3.375	101.645	101.395	101.145
3.500	102.307	102.057	101.807
3.625	102.706	102.456	102.206
3.750	102.832	102.582	102.332
3.875	103.005	102.755	102.505
3.990	103.175	102.925	102.675
4.000	103.225	102.975	102.725
4.125	103.296	103.046	102.796
4.250	103.210	102.960	102.710
4.375	103.124	102.874	102.624
4.500	103.038	102.788	102.538

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	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-0.500	-0.500	-0.500	-0.500
700 - 719	0.250	-0.500	-0.750	-1.000	-1.000	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.000
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	-1.750
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-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 95.01-97.00% LTV only with DU v. 9.2

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	-0.500
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	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	0.000	-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

80.01-85.00% Only available with DU v. 9.1

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%	95.01 - 97.00%
≥ 740	-0.990	-1.370	-2.150	-3.080
720 - 739	-1.120	-1.720	-2.350	-3.080
680 - 719	-1.330	-2.170	-3.290	-3.850

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

*** Does not apply in HI**

Lock Desk Policy

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.: 1/14/2015
45 Day Lock Exp.: 1/29/2015
60 Day Lock Exp.: 2/13/2015

prices are subject to change without notice

W. Rate Sheet Dated: 12/15/2014

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.748	96.498	96.248
3.375	97.487	97.237	96.987
3.500	98.499	98.249	97.999
3.625	99.463	99.213	98.963
3.750	100.183	99.933	99.683
3.875	100.785	100.535	100.285
4.000	101.572	101.322	101.072
4.125	102.426	102.176	101.926
4.250	103.064	102.814	102.564
4.375	103.584	103.334	103.084
4.500	104.256	104.006	103.756
4.625	105.048	104.798	104.548
4.750	105.658	105.408	105.158
4.875	106.152	105.902	105.652
5.000	106.212	105.962	105.712
5.125	106.983	106.733	106.483
5.250	107.549	107.299	107.049

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.748	96.498	96.248
3.375	96.800	96.550	96.300
3.500	97.812	97.562	97.312
3.625	98.776	98.526	98.276
3.750	99.496	99.246	98.996
3.875	100.098	99.848	99.598
4.000	101.697	101.447	101.197
4.125	102.551	102.301	102.051
4.250	103.189	102.939	102.689
4.375	103.709	103.459	103.209
4.500	104.819	104.569	104.319
4.625	105.611	105.361	105.111
4.750	106.221	105.971	105.721
4.875	106.715	106.465	106.215
5.000	107.587	107.337	107.087
5.125	108.358	108.108	107.858
5.250	108.924	108.674	108.424

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.592	97.342	97.092
3.375	98.513	98.263	98.013
3.500	99.406	99.156	98.906
3.625	100.258	100.008	99.758
3.750	100.918	100.668	100.418
3.875	101.467	101.217	100.967
4.000	102.019	101.769	101.519
4.125	102.791	102.541	102.291
4.250	103.369	103.119	102.869
4.375	103.853	103.603	103.353
4.500	104.379	104.129	103.879
4.625	105.089	104.839	104.589
4.750	105.648	105.398	105.148
4.875	106.139	105.889	105.639
5.000	106.056	105.806	105.556
5.125	106.767	106.517	106.267
5.250	107.328	107.078	106.828

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.592	97.342	97.092
3.375	98.576	98.326	98.076
3.500	99.469	99.219	98.969
3.625	100.321	100.071	99.821
3.750	100.981	100.731	100.481
3.875	101.530	101.280	101.030
4.000	102.082	101.832	101.582
4.125	102.854	102.604	102.354
4.250	103.432	103.182	102.932
4.375	103.916	103.666	103.416
4.500	104.754	104.504	104.254
4.625	105.464	105.214	104.964
4.750	106.023	105.773	105.523
4.875	106.514	106.264	106.014
5.000	106.244	105.994	105.744
5.125	106.955	106.705	106.455
5.250	107.516	107.266	107.016

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.378	96.128	95.878
2.375	97.147	96.897	96.647
2.500	97.916	97.666	97.416
2.625	98.560	98.310	98.060
2.750	99.118	98.868	98.618
2.875	99.655	99.405	99.155
3.000	100.101	99.851	99.601
3.125	100.683	100.433	100.183
3.250	101.173	100.923	100.673
3.375	101.542	101.292	101.042
3.500	102.219	101.969	101.719
3.625	102.755	102.505	102.255
3.750	103.218	102.968	102.718
3.875	103.346	103.096	102.846
4.000	103.991	103.741	103.491
4.125	104.532	104.282	104.032
4.250	104.999	104.749	104.499

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.378	96.128	95.878
2.375	95.022	94.772	94.522
2.500	95.791	95.541	95.291
2.625	96.435	96.185	95.935
2.750	96.993	96.743	96.493
2.875	99.093	98.843	98.593
3.000	99.539	99.289	99.039
3.125	100.121	99.871	99.621
3.250	100.611	100.361	100.111
3.375	101.230	100.980	100.730
3.500	101.907	101.657	101.407
3.625	102.443	102.193	101.943
3.750	102.906	102.656	102.406
3.875	103.159	102.909	102.659
4.000	103.804	103.554	103.304
4.125	104.345	104.095	103.845
4.250	104.812	104.562	104.312

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.: 1/14/2015
45 Day Lock Exp.: 1/29/2015
60 Day Lock Exp.: 2/13/2015

prices are subject to change without notice

W. Rate Sheet Dated: 12/15/2014

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	97.908	97.658	97.633
3.375	98.647	98.397	98.372
3.500	99.659	99.409	99.384
3.625	100.623	100.373	100.348
3.750	101.343	101.093	101.068
3.875	101.945	101.695	101.670
3.990	102.682	102.432	102.407
4.000	102.732	102.482	102.457
4.125	103.586	103.336	103.311
4.250	104.224	103.974	103.949
4.375	104.744	104.494	104.469
4.500	105.416	105.166	105.141
4.625	106.208	105.958	105.933
4.750	106.818	106.568	106.543
4.875	107.312	107.062	107.037
4.990	107.322	107.072	107.047
5.000	107.372	107.122	107.097
5.125	108.143	107.893	107.868
5.250	108.709	108.459	108.434

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.852	98.602	98.352
3.375	99.773	99.523	99.273
3.500	100.666	100.416	100.166
3.625	101.518	101.268	101.018
3.750	102.178	101.928	101.678
3.875	102.727	102.477	102.227
3.990	103.229	102.979	102.729
4.000	103.279	103.029	102.779
4.125	104.051	103.801	103.551
4.250	104.629	104.379	104.129
4.375	105.113	104.863	104.613
4.500	105.639	105.389	105.139
4.625	106.349	106.099	105.849
4.750	106.908	106.658	106.408
4.875	107.399	107.149	106.899
4.990	107.266	107.016	106.766
5.000	107.316	107.066	106.816
5.125	108.027	107.777	107.527
5.250	108.588	108.338	108.088

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.038	96.788	96.538
2.375	97.807	97.557	97.307
2.500	98.576	98.326	98.076
2.625	99.220	98.970	98.720
2.750	99.778	99.528	99.278
2.875	100.315	100.065	99.815
2.990	100.711	100.461	100.211
3.000	100.761	100.511	100.261
3.125	101.343	101.093	100.843
3.250	101.833	101.583	101.333
3.375	102.202	101.952	101.702
3.500	102.879	102.629	102.379
3.625	103.415	103.165	102.915
3.750	103.878	103.628	103.378
3.875	104.006	103.756	103.506
3.990	104.601	104.351	104.101
4.000	104.651	104.401	104.151
4.125	105.192	104.942	104.692
4.250	105.659	105.409	105.159

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			
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	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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

* Does not apply in HI

Lock Desk Policy

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: 12/15/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 1/14/2015
45 Day Lock Exp.: 1/29/2015
60 Day Lock Exp.: 2/13/2015

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	96.012	95.881	95.742
3.625	96.883	96.747	96.604
3.750	97.723	97.582	97.433
3.875	98.531	98.386	98.232
4.000	99.277	99.127	98.968
4.125	99.960	99.805	99.642
4.250	100.581	100.422	100.253
4.375	101.077	100.913	100.739
4.500	101.510	101.341	101.163
4.625	101.912	101.739	101.556
4.750	102.220	102.042	101.854
4.875	102.435	102.252	102.059
5.000	102.525	102.337	102.139

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.000	98.156	98.043	97.924
3.125	98.651	98.534	98.411
3.250	99.116	98.994	98.866
3.375	99.549	99.423	99.289
3.500	99.951	99.820	99.682
3.625	100.322	100.186	100.043
3.750	100.631	100.490	100.342
3.875	100.908	100.762	100.609
4.000	101.154	101.004	100.845
4.125	101.337	101.182	101.019
4.250	101.458	101.298	101.130
4.375	101.516	101.352	101.179
4.500	101.543	101.374	101.196

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

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.:** 1/14/2015
prices are subject to change without notice		**45 Day Lock Exp.:** 1/29/2015
W. Rate Sheet Dated: 12/15/2014	**Release Time:** 10:00 AM ET	**60 Day Lock Exp.:** 2/13/2015

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	97.987	97.889	97.785
2.750	98.389	98.286	98.177
2.875	98.760	98.652	98.539
3.000	99.100	98.987	98.868
3.125	99.439	99.322	99.198
3.250	99.748	99.626	99.497
3.375	100.056	99.929	99.796
3.500	100.364	100.233	100.094
3.625	100.610	100.474	100.331
3.750	100.856	100.715	100.567
3.875	101.039	100.894	100.741
4.000	101.160	101.010	100.852
4.125	101.250	101.095	100.932

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

Rate	30 Day	45 Day	60 Day
2.875	97.766	97.658	97.544
3.000	98.230	98.118	97.999
3.125	98.664	98.546	98.423
3.250	99.034	98.913	98.784
3.375	99.405	99.279	99.145
3.500	99.745	99.614	99.475
3.625	100.084	99.949	99.805
3.750	100.424	100.283	100.135
3.875	100.732	100.587	100.434
4.000	101.041	100.891	100.732
4.125	101.287	101.132	100.969
4.250	101.470	101.311	101.142
4.375	101.622	101.458	101.285

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

Rate	30 Day	45 Day	60 Day
3.375	97.171	97.044	96.911
3.500	97.698	97.567	97.428
3.625	98.194	98.058	97.914
3.750	98.627	98.486	98.338
3.875	99.060	98.915	98.762
4.000	99.462	99.312	99.154
4.125	99.864	99.710	99.546
4.250	100.267	100.107	99.939
4.375	100.637	100.473	100.300
4.500	101.008	100.839	100.661
4.625	101.317	101.143	100.960
4.750	101.562	101.384	101.196
4.875	101.746	101.563	101.370

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

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: 12/15/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 1/14/2015
45 Day Lock Exp.: 1/29/2015

Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	99.678	99.518
6.875	99.985	99.820
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	101.829	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	103.143
8.375	103.672	103.445
8.500	103.980	103.747

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	100.101
6.625	100.495	100.340
6.750	100.740	100.580
6.875	100.985	100.820
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	102.018
7.625	102.454	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	103.678	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	99.678	99.518
6.375	99.985	99.820
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	101.829	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	103.143
7.875	103.672	103.445
8.000	103.980	103.747

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	100.101
6.125	100.495	100.340
6.250	100.740	100.580
6.375	100.985	100.820
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	102.018
7.125	102.454	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	103.678	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	

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

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: 12/15/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 1/14/2015
45 Day Lock Exp.: 1/29/2015

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	99.678	99.518
6.375	99.985	99.820
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	101.829	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	103.143
7.875	103.672	103.445
8.000	103.980	103.747

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	100.820
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	102.018
7.125	102.454	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	103.678	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	99.678	99.518
6.375	99.985	99.820
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	101.829	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	103.143
7.875	103.672	103.445
8.000	103.980	103.747

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	102.454	102.454
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	103.678	103.678

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