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.: 1/19/2015
45 Day Lock Exp.: 2/3/2015
60 Day Lock Exp.: 2/18/2015

prices are subject to change without notice

W. Rate Sheet Dated: 12/18/2014 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.827	100.577	100.327
3.500	101.577	101.327	101.077
3.625	101.677	101.427	101.177
3.750	103.302	103.052	102.802
3.875	103.802	103.552	103.302
4.000	104.502	104.252	104.002
4.125	104.602	104.352	104.102
4.250	105.655	105.405	105.155
4.375	105.940	105.690	105.440
4.500	106.505	106.255	106.005
4.625	106.605	106.355	106.105
4.750	107.068	106.818	106.568
4.875	107.468	107.218	106.968
5.000	108.068	107.818	107.568
5.125	108.168	107.918	107.668
5.250	108.192	107.942	107.692
5.375	107.680	107.430	107.180
5.500	108.180	107.930	107.680
5.625	108.380	108.130	107.880

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.577	100.327	100.077
3.500	101.327	101.077	100.827
3.625	101.427	101.177	100.927
3.750	103.052	102.802	102.552
3.875	103.552	103.302	103.052
4.000	104.252	104.002	103.752
4.125	104.352	104.102	103.852
4.250	105.405	105.155	104.905
4.375	105.690	105.440	105.190
4.500	106.255	106.005	105.755
4.625	106.355	106.105	105.855
4.750	106.968	106.718	106.468
4.875	107.368	107.118	106.868
5.000	107.968	107.718	107.468
5.125	108.068	107.818	107.568
5.250	108.092	107.842	107.592
5.375	107.580	107.330	107.080
5.500	108.080	107.830	107.580
5.625	108.280	108.030	107.780

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	103.078	102.828	102.578
3.375	103.378	103.128	102.878
3.500	103.628	103.378	103.128
3.625	103.778	103.528	103.278
3.750	104.230	103.980	103.730
3.875	104.530	104.280	104.030
4.000	104.780	104.530	104.280
4.125	104.930	104.680	104.430
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 = 0.200	

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	100.127	99.877	99.627
3.500	100.877	100.627	100.377
3.625	100.977	100.727	100.477
3.750	102.602	102.352	102.102
3.875	103.102	102.852	102.602
4.000	103.802	103.552	103.302
4.125	103.902	103.652	103.402
4.250	104.955	104.705	104.455
4.375	105.240	104.990	104.740
4.500	105.805	105.555	105.305
4.625	105.905	105.655	105.405
4.750	106.368	106.118	105.868
4.875	106.768	106.518	106.268
5.000	107.368	107.118	106.868
5.125	107.468	107.218	106.968
5.250	107.492	107.242	106.992
5.375	106.980	106.730	106.480
5.500	107.480	107.230	106.980
5.625	107.680	107.430	107.180

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.027	99.777	99.527
3.500	100.777	100.527	100.277
3.625	100.877	100.627	100.377
3.750	102.502	102.252	102.002
3.875	103.002	102.752	102.502
4.000	103.702	103.452	103.202
4.125	103.802	103.552	103.302
4.250	104.855	104.605	104.355
4.375	105.140	104.890	104.640
4.500	105.705	105.455	105.205
4.625	105.805	105.555	105.305
4.750	106.268	106.018	105.768
4.875	106.668	106.418	106.168
5.000	107.268	107.018	106.768
5.125	107.368	107.118	106.868
5.250	107.392	107.142	106.892
5.375	106.880	106.630	106.380
5.500	107.380	107.130	106.880
5.625	107.580	107.330	107.080

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	102.478	102.228	101.978
3.375	102.778	102.528	102.278
3.500	103.028	102.778	102.528
3.625	103.178	102.928	102.678
3.750	103.630	103.380	103.130
3.875	103.930	103.680	103.430
4.000	104.180	103.930	103.680
4.125	104.330	104.080	103.830
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 = 0.200	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	98.702	98.452	98.202
4.000	101.627	101.377	101.127
4.500	103.630	103.380	103.130
5.000	105.193	104.943	104.693

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	101.394	101.144	100.894
4.000	102.546	102.296	102.046
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	12/18/2014	4.250%

American Financial Resources, Inc. - Announcements

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

Lock Desk Policy

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

Flood Certification = $10.00	FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here	AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.000	93.251	93.001	92.751	N/A	N/A	N/A
3.125	94.873	94.623	94.373	N/A	N/A	N/A
3.250	96.248	95.998	95.748	93.260	93.010	92.760
3.375	97.098	96.848	96.598	94.376	94.126	93.876
3.500	97.948	97.698	97.448	95.491	95.241	94.991
3.625	98.798	98.548	98.298	96.607	96.357	96.107
3.750	99.607	99.357	99.107	97.647	97.397	97.147
3.875	100.349	100.099	99.849	98.546	98.296	98.046
4.000	101.158	100.908	100.658	99.510	99.260	99.010
4.125	102.032	101.782	101.532	100.541	100.291	100.041
4.250	102.807	102.557	102.307	101.487	101.237	100.987
4.375	103.308	103.058	102.808	102.191	101.941	101.691
4.500	103.907	103.657	103.407	102.993	102.743	102.493
4.625	104.605	104.355	104.105	103.895	103.645	103.395
4.750	105.249	104.999	104.749	104.762	104.512	104.262
4.875	105.648	105.398	105.148	N/A	N/A	N/A
5.000	106.081	105.831	105.581	N/A	N/A	N/A
5.125	106.549	106.299	106.049	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	93.258	93.008	92.758	92.566	92.316	92.066
3.125	94.832	94.582	94.332	94.188	93.938	93.688
3.250	96.145	95.895	95.645	95.573	95.323	95.073
3.375	96.901	96.651	96.401	96.454	96.204	95.954
3.500	97.658	97.408	97.158	97.335	97.085	96.835
3.625	98.414	98.164	97.914	98.216	97.966	97.716
3.750	99.151	98.901	98.651	99.032	98.782	98.532
3.875	99.846	99.596	99.346	99.728	99.478	99.228
4.000	100.541	100.291	100.041	100.489	100.239	99.989
4.125	101.237	100.987	100.737	101.317	101.067	100.817
4.250	101.884	101.634	101.384	102.075	101.825	101.575
4.375	102.431	102.181	101.931	102.622	102.372	102.122
4.500	102.978	102.728	102.478	103.268	103.018	102.768
4.625	103.525	103.275	103.025	104.013	103.763	103.513
4.750	104.028	103.778	103.528	104.629	104.379	104.129
4.875	104.436	104.186	103.936	104.840	104.590	104.340
5.000	104.844	104.594	104.344	105.086	104.836	104.586

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	96.767	96.517	96.267	93.044	92.794	92.544
2.625	97.711	97.461	97.211	94.164	93.914	93.664
2.750	98.359	98.109	97.859	95.078	94.828	94.578
2.875	99.063	98.813	98.563	96.048	95.798	95.548
3.000	99.824	99.574	99.324	97.074	96.824	96.574
3.125	100.376	100.126	99.876	97.851	97.601	97.351
3.250	100.776	100.526	100.276	98.439	98.189	97.939
3.375	101.302	101.052	100.802	99.152	98.902	98.652
3.500	101.954	101.704	101.454	99.991	99.741	99.491
3.625	102.469	102.219	101.969	100.629	100.379	100.129
3.750	102.827	102.577	102.327	101.050	100.800	100.550
3.875	103.234	102.984	102.734	101.519	101.269	101.019
4.000	103.690	103.440	103.190	102.038	101.788	101.538
4.125	103.977	103.727	103.477	102.404	102.154	101.904
4.250	104.087	103.837	103.587	102.607	102.357	102.107
4.375	104.196	103.946	103.696	102.810	102.560	102.310
4.500	104.306	104.056	103.806	103.013	102.763	102.513
4.625	N/A	N/A	N/A	103.216	102.966	102.716

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	96.272	96.022	95.772	92.844	92.594	92.344
2.625	97.149	96.899	96.649	93.964	93.714	93.464
2.750	97.790	97.540	97.290	94.878	94.628	94.378
2.875	98.430	98.180	97.930	95.848	95.598	95.348
3.000	99.071	98.821	98.571	96.874	96.624	96.374
3.125	99.610	99.360	99.110	97.651	97.401	97.151
3.250	100.055	99.805	99.555	98.239	97.989	97.739
3.375	100.500	100.250	100.000	98.952	98.702	98.452
3.500	100.946	100.696	100.446	99.791	99.541	99.291
3.625	101.355	101.105	100.855	100.429	100.179	99.929
3.750	101.730	101.480	101.230	100.850	100.600	100.350
3.875	102.105	101.855	101.605	101.319	101.069	100.819
4.000	102.480	102.230	101.980	101.838	101.588	101.338
4.125	102.716	102.466	102.216	102.204	101.954	101.704
4.250	102.826	102.576	102.326	102.407	102.157	101.907
4.375	102.935	102.685	102.435	102.610	102.360	102.110
4.500	103.045	102.795	102.545	102.813	102.563	102.313
4.625	103.154	102.904	102.654	103.016	102.766	102.516

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	94.401	94.151	94.126
3.125	96.023	95.773	95.748
3.250	97.398	97.148	97.123
3.375	98.248	97.998	97.973
3.500	99.098	98.848	98.823
3.625	99.948	99.698	99.673
3.750	100.757	100.507	100.482
3.875	101.499	101.249	101.224
3.990	102.258	102.008	101.983
4.000	102.308	102.058	102.033
4.125	103.182	102.932	102.907
4.250	103.957	103.707	103.682
4.375	104.458	104.208	104.183
4.500	105.057	104.807	104.782
4.625	105.755	105.505	105.480
4.750	106.399	106.149	106.124
4.875	106.798	106.548	106.523
4.990	107.181	106.931	106.906
5.000	107.231	106.981	106.956
5.125	107.699	107.449	107.424

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.218	94.968	94.718
3.000	95.268	95.018	94.768
3.125	96.842	96.592	96.342
3.250	98.155	97.905	97.655
3.375	98.911	98.661	98.411
3.500	99.668	99.418	99.168
3.625	100.424	100.174	99.924
3.750	101.161	100.911	100.661
3.875	101.856	101.606	101.356
3.990	102.501	102.251	102.001
4.000	102.551	102.301	102.051
4.125	103.247	102.997	102.747
4.250	103.894	103.644	103.394
4.375	104.441	104.191	103.941
4.500	104.988	104.738	104.488
4.625	105.535	105.285	105.035
4.750	106.038	105.788	105.538
4.875	106.446	106.196	105.946
4.990	106.804	106.554	106.304
5.000	106.854	106.604	106.354

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.220	95.970	95.720
2.500	97.517	97.267	97.017
2.625	98.461	98.211	97.961
2.750	99.109	98.859	98.609
2.875	99.813	99.563	99.313
2.990	100.524	100.274	100.024
3.000	100.574	100.324	100.074
3.125	101.126	100.876	100.626
3.250	101.526	101.276	101.026
3.375	102.052	101.802	101.552
3.500	102.704	102.454	102.204
3.625	103.219	102.969	102.719
3.750	103.577	103.327	103.077
3.875	103.984	103.734	103.484
3.990	104.390	104.140	103.890
4.000	104.440	104.190	103.940
4.125	104.727	104.477	104.227
4.250	104.837	104.587	104.337
4.375	104.946	104.696	104.446
4.500	105.056	104.806	104.556

10 Year FNMA

Rate	30 day	45 day	60 day
2.500	98.282	98.032	97.782
2.625	99.159	98.909	98.659
2.750	99.800	99.550	99.300
2.875	100.440	100.190	99.940
2.990	101.031	100.781	100.531
3.000	101.081	100.831	100.581
3.125	101.620	101.370	101.120
3.250	102.065	101.815	101.565
3.375	102.510	102.260	102.010
3.500	102.956	102.706	102.456
3.625	103.365	103.115	102.865
3.750	103.740	103.490	103.240
3.875	104.115	103.865	103.615
3.990	104.440	104.190	103.940
4.000	104.490	104.240	103.990
4.125	104.726	104.476	104.226
4.250	104.836	104.586	104.336
4.375	104.945	104.695	104.445
4.500	105.055	104.805	104.555
4.625	105.164	104.914	104.664

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	94.023	93.773	93.523
3.250	95.433	95.183	94.933
3.375	96.392	96.142	95.892
3.500	97.351	97.101	96.851
3.625	98.311	98.061	97.811
3.750	99.199	98.949	98.699
3.875	99.958	99.708	99.458
3.990	100.732	100.482	100.232
4.000	100.782	100.532	100.282
4.125	101.672	101.422	101.172
4.250	102.442	102.192	101.942
4.375	102.896	102.646	102.396
4.500	103.448	103.198	102.948
4.625	104.100	103.850	103.600
4.750	104.687	104.437	104.187
4.875	105.007	104.757	104.507
4.990	105.312	105.062	104.812
5.000	105.362	105.112	104.862

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.591	94.341	94.091
2.500	96.059	95.809	95.559
2.625	97.200	96.950	96.700
2.750	98.067	97.817	97.567
2.875	98.990	98.740	98.490
2.990	99.919	99.669	99.419
3.000	99.969	99.719	99.469
3.125	100.626	100.376	100.126
3.250	101.026	100.776	100.526
3.375	101.552	101.302	101.052
3.500	102.204	101.954	101.704
3.625	102.605	102.355	102.105
3.750	102.745	102.495	102.245
3.875	102.933	102.683	102.433
3.990	103.120	102.870	102.620
4.000	103.170	102.920	102.670
4.125	103.255	103.005	102.755
4.250	103.177	102.927	102.677
4.375	103.099	102.849	102.599
4.500	103.021	102.771	102.521

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	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%	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	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
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

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.: 1/19/2015
prices are subject to change without notice		45 Day Lock Exp.: 2/3/2015
Release Time: 10:00 AM ET		60 Day Lock Exp.: 2/18/2015

W. Rate Sheet Dated: 12/18/2014

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.347	96.097	95.847
3.375	97.089	96.839	96.589
3.500	98.073	97.823	97.573
3.625	99.010	98.760	98.510
3.750	99.693	99.443	99.193
3.875	100.272	100.022	99.772
4.000	101.286	101.036	100.786
4.125	102.118	101.868	101.618
4.250	102.724	102.474	102.224
4.375	103.226	102.976	102.726
4.500	104.030	103.780	103.530
4.625	104.804	104.554	104.304
4.750	105.390	105.140	104.890
4.875	105.871	105.621	105.371
5.000	106.003	105.753	105.503
5.125	106.761	106.511	106.261
5.250	107.305	107.055	106.805

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.347	96.097	95.847
3.375	96.402	96.152	95.902
3.500	97.386	97.136	96.886
3.625	98.323	98.073	97.823
3.750	99.006	98.756	98.506
3.875	99.585	99.335	99.085
4.000	101.411	101.161	100.911
4.125	102.243	101.993	101.743
4.250	102.849	102.599	102.349
4.375	103.351	103.101	102.851
4.500	104.593	104.343	104.093
4.625	105.367	105.117	104.867
4.750	105.953	105.703	105.453
4.875	106.434	106.184	105.934
5.000	107.378	107.128	106.878
5.125	108.136	107.886	107.636
5.250	108.680	108.430	108.180

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.123	96.873	96.623
3.375	98.028	97.778	97.528
3.500	98.903	98.653	98.403
3.625	99.737	99.487	99.237
3.750	100.371	100.121	99.871
3.875	100.902	100.652	100.402
4.000	101.721	101.471	101.221
4.125	102.476	102.226	101.976
4.250	103.032	102.782	102.532
4.375	103.502	103.252	103.002
4.500	104.082	103.832	103.582
4.625	104.780	104.530	104.280
4.750	105.320	105.070	104.820
4.875	105.800	105.550	105.300
5.000	105.842	105.592	105.342
5.125	106.543	106.293	106.043
5.250	107.087	106.837	106.587

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.123	96.873	96.623
3.375	98.091	97.841	97.591
3.500	98.966	98.716	98.466
3.625	99.800	99.550	99.300
3.750	100.434	100.184	99.934
3.875	100.965	100.715	100.465
4.000	101.784	101.534	101.284
4.125	102.539	102.289	102.039
4.250	103.095	102.845	102.595
4.375	103.565	103.315	103.065
4.500	104.457	104.207	103.957
4.625	105.155	104.905	104.655
4.750	105.695	105.445	105.195
4.875	106.175	105.925	105.675
5.000	106.030	105.780	105.530
5.125	106.731	106.481	106.231
5.250	107.275	107.025	106.775

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.015	95.765	95.515
2.375	96.776	96.526	96.276
2.500	97.537	97.287	97.037
2.625	98.171	97.921	97.671
2.750	98.718	98.468	98.218
2.875	99.244	98.994	98.744
3.000	99.831	99.581	99.331
3.125	100.402	100.152	99.902
3.250	100.881	100.631	100.381
3.375	101.317	101.067	100.817
3.500	101.981	101.731	101.481
3.625	102.507	102.257	102.007
3.750	102.960	102.710	102.460
3.875	103.289	103.039	102.789
4.000	103.924	103.674	103.424
4.125	104.457	104.207	103.957
4.250	104.916	104.666	104.416

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.015	95.765	95.515
2.375	94.651	94.401	94.151
2.500	95.412	95.162	94.912
2.625	96.046	95.796	95.546
2.750	96.593	96.343	96.093
2.875	98.682	98.432	98.182
3.000	99.269	99.019	98.769
3.125	99.840	99.590	99.340
3.250	100.319	100.069	99.819
3.375	101.005	100.755	100.505
3.500	101.669	101.419	101.169
3.625	102.195	101.945	101.695
3.750	102.648	102.398	102.148
3.875	103.102	102.852	102.602
4.000	103.737	103.487	103.237
4.125	104.270	104.020	103.770
4.250	104.729	104.479	104.229

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: 12/18/2014 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 1/19/2015
45 Day Lock Exp.: 2/3/2015
60 Day Lock Exp.: 2/18/2015

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.507	97.257	97.232
3.375	98.249	97.999	97.974
3.500	99.233	98.983	98.958
3.625	100.170	99.920	99.895
3.750	100.853	100.603	100.578
3.875	101.432	101.182	101.157
3.990	102.396	102.146	102.121
4.000	102.446	102.196	102.171
4.125	103.278	103.028	103.003
4.250	103.884	103.634	103.609
4.375	104.386	104.136	104.111
4.500	105.190	104.940	104.915
4.625	105.964	105.714	105.689
4.750	106.550	106.300	106.275
4.875	107.031	106.781	106.756
4.990	107.113	106.863	106.838
5.000	107.163	106.913	106.888
5.125	107.921	107.671	107.646
5.250	108.465	108.215	108.190

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.383	98.133	97.883
3.375	99.288	99.038	98.788
3.500	100.163	99.913	99.663
3.625	100.997	100.747	100.497
3.750	101.631	101.381	101.131
3.875	102.162	101.912	101.662
3.990	102.931	102.681	102.431
4.000	102.981	102.731	102.481
4.125	103.736	103.486	103.236
4.250	104.292	104.042	103.792
4.375	104.762	104.512	104.262
4.500	105.342	105.092	104.842
4.625	106.040	105.790	105.540
4.750	106.580	106.330	106.080
4.875	107.060	106.810	106.560
4.990	107.052	106.802	106.552
5.000	107.102	106.852	106.602
5.125	107.803	107.553	107.303
5.250	108.347	108.097	107.847

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.675	96.425	96.175
2.375	97.436	97.186	96.936
2.500	98.197	97.947	97.697
2.625	98.831	98.581	98.331
2.750	99.378	99.128	98.878
2.875	99.904	99.654	99.404
2.990	100.441	100.191	99.941
3.000	100.491	100.241	99.991
3.125	101.062	100.812	100.562
3.250	101.541	101.291	101.041
3.375	101.977	101.727	101.477
3.500	102.641	102.391	102.141
3.625	103.167	102.917	102.667
3.750	103.620	103.370	103.120
3.875	103.949	103.699	103.449
3.990	104.534	104.284	104.034
4.000	104.584	104.334	104.084
4.125	105.117	104.867	104.617
4.250	105.576	105.326	105.076

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	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

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**

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Flood Certification = $10.00 FHA ID# - 1358600006

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

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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.: 1/19/2015

45 Day Lock Exp.: 2/3/2015

60 Day Lock Exp.: 2/18/2015

prices are subject to change without notice

W. Rate Sheet Dated: 12/18/2014 **Release Time:** 10:00 AM ET

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	95.974	95.843	95.704
3.625	96.845	96.709	96.566
3.750	97.685	97.544	97.396
3.875	98.493	98.348	98.194
4.000	99.239	99.089	98.930
4.125	99.922	99.767	99.604
4.250	100.543	100.384	100.215
4.375	101.039	100.875	100.702
4.500	101.472	101.303	101.125
4.625	101.874	101.701	101.518
4.750	102.182	102.004	101.816
4.875	102.397	102.214	102.021
5.000	102.487	102.299	102.101

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.000	97.982	97.870	97.751
3.125	98.478	98.361	98.237
3.250	98.942	98.821	98.692
3.375	99.376	99.249	99.116
3.500	99.778	99.647	99.508
3.625	100.149	100.013	99.869
3.750	100.457	100.316	100.168
3.875	100.734	100.589	100.435
4.000	100.980	100.830	100.672
4.125	101.163	101.009	100.845
4.250	101.284	101.125	100.957
4.375	101.342	101.178	101.005
4.500	101.370	101.201	101.023

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	
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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AMERICAN FINANCIAL RESOURCES, INC.
WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website | AFR Rate Sheet Archive

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Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 7:00 pm ET

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30 Day Lock Exp.: 1/19/2015
45 Day Lock Exp.: 2/3/2015
60 Day Lock Exp.: 2/18/2015

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	98.204	98.105	98.001
2.750	98.606	98.503	98.394
2.875	98.977	98.869	98.755
3.000	99.316	99.204	99.085
3.125	99.656	99.538	99.415
3.250	99.964	99.842	99.713
3.375	100.272	100.146	100.012
3.500	100.581	100.449	100.311
3.625	100.827	100.691	100.547
3.750	101.072	100.932	100.783
3.875	101.256	101.110	100.957
4.000	101.377	101.227	101.068
4.125	101.466	101.311	101.148

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.875	97.941	97.833	97.719
3.000	98.406	98.293	98.174
3.125	98.839	98.722	98.598
3.250	99.210	99.088	98.959
3.375	99.581	99.454	99.320
3.500	99.920	99.789	99.650
3.625	100.260	100.124	99.980
3.750	100.599	100.459	100.310
3.875	100.908	100.762	100.609
4.000	101.216	101.066	100.908
4.125	101.462	101.307	101.144
4.250	101.645	101.486	101.318
4.375	101.797	101.633	101.460

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.375	97.051	96.925	96.791
3.500	97.578	97.447	97.308
3.625	98.074	97.938	97.795
3.750	98.507	98.367	98.218
3.875	98.941	98.795	98.642
4.000	99.343	99.193	99.034
4.125	99.745	99.590	99.427
4.250	100.147	99.988	99.819
4.375	100.518	100.354	100.180
4.500	100.889	100.720	100.542
4.625	101.197	101.023	100.840
4.750	101.443	101.265	101.077
4.875	101.626	101.443	101.250

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

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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W. Rate Sheet Dated: 12/18/2014 **Release Time:** 10:00 AM ET

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

Alt-Option Access Terms & Pricing

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

Access 30 yr Fixed (AOAP-30F)

Rate	30 day	45 day
6.750	99.678	99.518
6.875	99.985	99.820
7.000	100.292	100.122
7.125	100.600	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	101.935
7.875	102.443	102.237
8.000	102.751	102.539
8.125	103.058	102.841
8.250	103.365	103.143
8.375	103.672	103.445
8.500	103.980	103.747

Access 15 yr Fixed (AOAP-15F)

Rate	30 day	45 day
6.500	100.251	100.101
6.625	100.495	100.341
6.750	100.740	100.580
6.875	100.985	100.820
7.000	101.230	101.060
7.125	101.475	101.299
7.250	101.719	101.539
7.375	101.964	101.778
7.500	102.209	102.018
7.625	102.454	102.257
7.750	102.699	102.497
7.875	102.943	102.737
8.000	103.188	102.976
8.125	103.433	103.216
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

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

Asset 30 yr Fixed (AOAIP-30F)

Rate	30 day	45 day
6.250	99.678	99.518
6.375	99.985	99.820
6.500	100.292	100.122
6.625	100.600	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	101.935
7.375	102.443	102.237
7.500	102.751	102.539
7.625	103.058	102.841
7.750	103.365	103.143
7.875	103.672	103.445
8.000	103.980	103.747

Asset 15 yr Fixed (AOAIP-15F)

Rate	30 day	45 day
6.000	100.251	100.101
6.125	100.495	100.341
6.250	100.740	100.580
6.375	100.985	100.820
6.500	101.230	101.060
6.625	101.475	101.299
6.750	101.719	101.539
6.875	101.964	101.778
7.000	102.209	102.018
7.125	102.454	102.257
7.250	102.699	102.497
7.375	102.943	102.737
7.500	103.188	102.976
7.625	103.433	103.216
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	

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

Alt-Option Ratio Terms & Pricing

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	100.600	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	101.935
7.375	102.443	102.237
7.500	102.751	102.539
7.625	103.058	102.841
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

Ratio 15 yr Fixed (AORP-15F)

Rate	30 day	45 day
6.000	100.251	100.101
6.125	100.495	100.341
6.250	100.740	100.580
6.375	100.985	100.820
6.500	101.230	101.060
6.625	101.475	101.299
6.750	101.719	101.539
6.875	101.964	101.778
7.000	102.209	102.018
7.125	102.454	102.257
7.250	102.699	102.497
7.375	102.943	102.737
7.500	103.188	102.976
7.625	103.433	103.216
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

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	100.600	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	101.935
7.375	102.443	102.237
7.500	102.751	102.539
7.625	103.058	102.841
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

Income 15 yr Fixed (AOIP-15F)

Rate	30 day	45 day
6.000	100.251	100.251
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	101.475	101.475
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	102.699	102.699
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