



AFR Wholesale's Website

AFR Rate Sheet Archive

Lock Desk e-mail:

LockDesk@afrrwholesale.com

Lock Desk Phone:

1-877-588-2706

Lock Desk Hours:

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 1/21/2015

45 Day Lock Exp.: 2/5/2015

60 Day Lock Exp.: 2/20/2015

W. Rate Sheet Dated: 12/22/2014

prices are subject to change without notice

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government

Standard Product

Rate	30 Day	45 Day	60 Day
3.375	101.014	100.764	100.514
3.500	101.764	101.514	101.264
3.625	101.864	101.614	101.364
3.750	103.459	103.209	102.959
3.875	103.959	103.709	103.459
4.000	104.659	104.409	104.159
4.125	104.759	104.509	104.259
4.250	105.640	105.390	105.140
4.375	105.925	105.675	105.425
4.500	106.490	106.240	105.990
4.625	106.590	106.340	106.090
4.750	107.193	106.943	106.693
4.875	107.593	107.343	107.093
5.000	108.193	107.943	107.693
5.125	108.293	108.043	107.793
5.250	108.130	107.880	107.630
5.375	107.618	107.368	107.118
5.500	108.118	107.868	107.618
5.625	108.318	108.068	107.818

20 Year Government

Standard Product

Rate	30 Day	45 Day	60 Day
3.375	100.764	100.514	100.264
3.500	101.514	101.264	101.014
3.625	101.614	101.364	101.114
3.750	103.209	102.959	102.709
3.875	103.709	103.459	103.209
4.000	104.409	104.159	103.909
4.125	104.509	104.259	104.009
4.250	105.390	105.140	104.890
4.375	105.675	105.425	105.175
4.500	106.240	105.990	105.740
4.625	106.340	106.090	105.840
4.750	107.093	106.843	106.593
4.875	107.493	107.243	106.993
5.000	108.093	107.843	107.593
5.125	108.193	107.943	107.693
5.250	108.030	107.780	107.530
5.375	107.518	107.268	107.018
5.500	108.018	107.768	107.518
5.625	108.218	107.968	107.718

15/10 Year Government

Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.039	100.789	100.539
2.875	101.339	101.089	100.839
3.000	101.589	101.339	101.089
3.125	101.739	101.489	101.239
3.250	103.191	102.941	102.691
3.375	103.491	103.241	102.991
3.500	103.741	103.491	103.241
3.625	103.891	103.641	103.391
3.750	104.293	104.043	103.793
3.875	104.593	104.343	104.093
4.000	104.843	104.593	104.343
4.125	104.993	104.743	104.493
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	100.314	100.064	99.814
3.500	101.064	100.814	100.564
3.625	101.164	100.914	100.664
3.750	102.759	102.509	102.259
3.875	103.259	103.009	102.759
4.000	103.959	103.709	103.459
4.125	104.059	103.809	103.559
4.250	104.940	104.690	104.440
4.375	105.225	104.975	104.725
4.500	105.790	105.540	105.290
4.625	105.890	105.640	105.390
4.750	106.493	106.243	105.993
4.875	106.893	106.643	106.393
5.000	107.493	107.243	106.993
5.125	107.593	107.343	107.093
5.250	107.430	107.180	106.930
5.375	106.918	106.668	106.418
5.500	107.418	107.168	106.918
5.625	107.618	107.368	107.118

15/10 Year Government

Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.439	100.189	99.939
2.875	100.739	100.489	100.239
3.000	100.989	100.739	100.489
3.125	101.139	100.889	100.639
3.250	102.591	102.341	102.091
3.375	102.891	102.641	102.391
3.500	103.141	102.891	102.641
3.625	103.291	103.041	102.791
3.750	103.693	103.443	103.193
3.875	103.993	103.743	103.493
4.000	104.243	103.993	103.743
4.125	104.393	104.143	103.893
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

20 Year Government

Specialty Product

Rate	30 Day	45 Day	60 Day
3.375	100.214	99.964	99.714
3.500	100.964	100.714	100.464
3.625	101.064	100.814	100.564
3.750	102.659	102.409	102.159
3.875	103.159	102.909	102.659
4.000	103.859	103.609	103.359
4.125	103.959	103.709	103.459
4.250	104.840	104.590	104.340
4.375	105.125	104.875	104.625
4.500	105.690	105.440	105.190
4.625	105.790	105.540	105.290
4.750	106.393	106.143	105.893
4.875	106.793	106.543	106.293
5.000	107.393	107.143	106.893
5.125	107.493	107.243	106.993
5.250	107.330	107.080	106.830
5.375	106.818	106.568	106.318
5.500	107.318	107.068	106.818
5.625	107.518	107.268	107.018

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	98.889	98.639	98.389
4.000	101.784	101.534	101.284
4.500	103.615	103.365	103.115
5.000	105.318	105.068	104.818

15 Year One Time Close "OTC"

Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.355	99.105	98.855
3.500	101.507	101.257	101.007
4.000	102.609	102.359	102.109
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	12/22/2014	4.250%	

American Financial Resources, Inc. - Announcements

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

Lock Desk Policy

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

Flood Certification = \$10.00

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

AFR Guidelines

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

W. Rate Sheet Dated: 12/22/2014

prices are subject to change without notice

Release Time: 10:00 AM ET

DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.000	93.462	93.212	92.962	N/A	N/A	N/A
3.125	95.104	94.854	94.604	N/A	N/A	N/A
3.250	96.493	96.243	95.993	93.505	93.255	93.005
3.375	97.341	97.091	96.841	94.619	94.369	94.119
3.500	98.190	97.940	97.690	95.734	95.484	95.234
3.625	99.039	98.789	98.539	96.848	96.598	96.348
3.750	99.886	99.636	99.386	97.876	97.626	97.376
3.875	100.543	100.293	100.043	98.740	98.490	98.240
4.000	101.313	101.063	100.813	99.666	99.416	99.166
4.125	102.146	101.896	101.646	100.655	100.405	100.155
4.250	102.885	102.635	102.385	101.565	101.315	101.065
4.375	103.367	103.117	102.867	102.250	102.000	101.750
4.500	103.944	103.694	103.444	103.030	102.780	102.530
4.625	104.615	104.365	104.115	103.905	103.655	103.405
4.750	105.245	104.995	104.745	104.758	104.508	104.258
4.875	105.660	105.410	105.160	N/A	N/A	N/A
5.000	106.111	105.861	105.611	N/A	N/A	N/A
5.125	106.599	106.349	106.099	N/A	N/A	N/A

DURP 20 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	N/A	N/A	N/A	N/A	N/A	N/A
3.000	93.468	93.218	92.968	92.777	92.527	92.277
3.125	95.064	94.814	94.564	94.419	94.169	93.919
3.250	96.390	96.140	95.890	95.818	95.568	95.318
3.375	97.145	96.895	96.645	96.697	96.447	96.197
3.500	97.900	97.650	97.400	97.578	97.328	97.078
3.625	98.655	98.405	98.155	98.458	98.208	97.958
3.750	99.378	99.128	98.878	99.261	99.011	98.761
3.875	100.035	99.785	99.535	99.922	99.672	99.422
4.000	100.691	100.441	100.191	100.645	100.395	100.145
4.125	101.347	101.097	100.847	101.430	101.180	100.930
4.250	101.961	101.711	101.461	102.153	101.903	101.653
4.375	102.484	102.234	101.984	102.681	102.431	102.181
4.500	103.008	102.758	102.508	103.305	103.055	102.805
4.625	103.531	103.281	103.031	104.023	103.773	103.523
4.750	104.024	103.774	103.524	104.625	104.375	104.125
4.875	104.450	104.200	103.950	104.853	104.603	104.353
5.000	104.877	104.627	104.377	105.116	104.866	104.616

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.894	96.644	96.394	93.171	92.921	92.671
2.625	97.835	97.585	97.335	94.288	94.038	93.788
2.750	98.461	98.211	97.961	95.180	94.930	94.680
2.875	99.142	98.892	98.642	96.126	95.876	95.626
3.000	99.877	99.627	99.377	97.127	96.877	96.627
3.125	100.416	100.166	99.916	97.891	97.641	97.391
3.250	100.816	100.566	100.316	98.479	98.229	97.979
3.375	101.342	101.092	100.842	99.192	98.942	98.692
3.500	101.994	101.744	101.494	100.032	99.782	99.532
3.625	102.512	102.262	102.012	100.672	100.422	100.172
3.750	102.878	102.628	102.378	101.101	100.851	100.601
3.875	103.293	103.043	102.793	101.578	101.328	101.078
4.000	103.758	103.508	103.258	102.106	101.856	101.606
4.125	104.050	103.800	103.550	102.477	102.227	101.977
4.250	104.161	103.911	103.661	102.681	102.431	102.181
4.375	104.271	104.021	103.771	102.885	102.635	102.385
4.500	104.381	104.131	103.881	103.089	102.839	102.589
4.625	N/A	N/A	N/A	103.293	103.043	102.793

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.500	96.400	96.150	95.900	92.971	92.721	92.471
2.625	97.273	97.023	96.773	94.088	93.838	93.588
2.750	97.889	97.639	97.389	94.980	94.730	94.480
2.875	98.506	98.256	98.006	95.926	95.676	95.426
3.000	99.123	98.873	98.623	96.927	96.677	96.427
3.125	99.651	99.401	99.151	97.691	97.441	97.191
3.250	100.096	99.846	99.596	98.279	98.029	97.779
3.375	100.542	100.292	100.042	98.992	98.742	98.492
3.500	100.987	100.737	100.487	99.832	99.582	99.332
3.625	101.400	101.150	100.900	100.472	100.222	99.972
3.750	101.783	101.533	101.283	100.901	100.651	100.401
3.875	102.166	101.916	101.666	101.378	101.128	100.878
4.000	102.549	102.299	102.049	101.906	101.656	101.406
4.125	102.790	102.540	102.290	102.277	102.027	101.777
4.250	102.901	102.651	102.401	102.481	102.231	101.981
4.375	103.011	102.761	102.511	102.685	102.435	102.185
4.500	103.121	102.871	102.621	102.889	102.639	102.389
4.625	103.232	102.982	102.732	103.093	102.843	102.593

Applicable for all mortgage with greater than 15 year terms										
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%
FICO ↓										
≥ 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 delivered 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	

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

Refi Plus Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

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

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Flood Certification = \$10.00

[Full Lock Desk Policy Can Be Found Here](#)

FHA ID# - 135860006

[AFR Guidelines](#)

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W. Rate Sheet Dated: 12/22/2014

 prices are subject to change without notice
 Release Time: 10:00 AM ET

30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.000	94.612	94.362	94.337	
3.125	96.254	96.004	95.979	
3.250	97.643	97.393	97.368	
3.375	98.491	98.241	98.216	
3.500	99.340	99.090	99.065	
3.625	100.189	99.939	99.914	
3.750	100.986	100.736	100.711	
3.875	101.693	101.443	101.418	
3.990	102.413	102.163	102.138	
4.000	102.463	102.213	102.188	
4.125	103.296	103.046	103.021	
4.250	104.035	103.785	103.760	
4.375	104.517	104.267	104.242	
4.500	105.094	104.844	104.819	
4.625	105.765	105.515	105.490	
4.750	106.395	106.145	106.120	
4.875	106.810	106.560	106.535	
4.990	107.211	106.961	106.936	
5.000	107.261	107.011	106.986	
5.125	107.749	107.499	107.474	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	95.428	95.178	94.928	
3.000	95.478	95.228	94.978	
3.125	97.074	96.824	96.574	
3.250	98.400	98.150	97.900	
3.375	99.155	98.905	98.655	
3.500	99.910	99.660	99.410	
3.625	100.665	100.415	100.165	
3.750	101.388	101.138	100.888	
3.875	102.045	101.795	101.545	
3.990	102.651	102.401	102.151	
4.000	102.701	102.451	102.201	
4.125	103.357	103.107	102.857	
4.250	103.971	103.721	103.471	
4.375	104.494	104.244	103.994	
4.500	105.018	104.768	104.518	
4.625	105.541	105.291	105.041	
4.750	106.034	105.784	105.534	
4.875	106.460	106.210	105.960	
4.990	106.837	106.587	106.337	
5.000	106.887	106.637	106.387	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	96.329	96.079	95.829	
2.500	97.644	97.394	97.144	
2.625	98.585	98.335	98.085	
2.750	99.211	98.961	98.711	
2.875	99.892	99.642	99.392	
2.990	100.577	100.327	100.077	
3.000	100.627	100.377	100.127	
3.125	101.166	100.916	100.666	
3.250	101.566	101.316	101.066	
3.375	102.092	101.842	101.592	
3.500	102.744	102.494	102.244	
3.625	103.262	103.012	102.762	
3.750	103.628	103.378	103.128	
3.875	104.043	103.793	103.543	
3.990	104.458	104.208	103.958	
4.000	104.508	104.258	104.008	
4.125	104.800	104.550	104.300	
4.250	104.911	104.661	104.411	
4.375	105.021	104.771	104.521	
4.500	105.131	104.881	104.631	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.500	98.410	98.160	97.910	
2.625	99.283	99.033	98.783	
2.750	99.899	99.649	99.399	
2.875	100.516	100.266	100.016	
2.990	101.083	100.833	100.583	
3.000	101.133	100.883	100.633	
3.125	101.661	101.411	101.161	
3.250	102.106	101.856	101.606	
3.375	102.552	102.302	102.052	
3.500	102.997	102.747	102.497	
3.625	103.410	103.160	102.910	
3.750	103.793	103.543	103.293	
3.875	104.176	103.926	103.676	
3.990	104.509	104.259	104.009	
4.000	104.559	104.309	104.059	
4.125	104.800	104.550	104.300	
4.250	104.911	104.661	104.411	
4.375	105.021	104.771	104.521	
4.500	105.131	104.881	104.631	
4.625	105.242	104.992	104.742	

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	94.254	94.004	93.754	
3.250	95.663	95.413	95.163	
3.375	96.574	96.324	96.074	
3.500	97.485	97.235	96.985	
3.625	98.396	98.146	97.896	
3.750	99.246	98.996	98.746	
3.875	99.985	99.735	99.485	
3.990	100.736	100.486	100.236	
4.000	100.786	100.536	100.286	
4.125	101.650	101.400	101.150	
4.250	102.395	102.145	101.895	
4.375	102.830	102.580	102.330	
4.500	103.360	103.110	102.860	
4.625	103.985	103.735	103.485	
4.750	104.563	104.313	104.063	
4.875	104.915	104.665	104.415	
4.990	105.254	105.004	104.754	
5.000	105.304	105.054	104.804	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	94.700	94.450	94.200	
2.500	96.186	95.936	95.686	
2.625	97.324	97.074	96.824	
2.750	98.169	97.919	97.669	
2.875	99.068	98.818	98.568	
2.990	99.972	99.722	99.472	
3.000	100.022	99.772	99.522	
3.125	100.666	100.416	100.166	
3.250	101.066	100.816	100.566	
3.375	101.592	101.342	101.092	
3.500	102.244	101.994	101.744	
3.625	102.649	102.399	102.149	
3.750	102.796	102.546	102.296	
3.875	102.992	102.742	102.492	
3.990	103.188	102.938	102.688	
4.000	103.238	102.988	102.738	
4.125	103.328	103.078	102.828	
4.250	103.251	103.001	102.751	
4.375	103.174	102.924	102.674	
4.500	103.096	102.846	102.596	

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	-0.250
720 - 739	0.250	0.000	-0.250	-0.500	-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	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.000	-1.000
660 - 679	0.000	-1.000	-2.000	-2.500	-2.750	-2.250	-2.250	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.500	-3.000	-3.250	-2.750	-2.750	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.000	-3.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.250	-3.250

* A minimum required 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

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.

Cash-Out Refinance						
LTV →	FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
			70.00%	75.00%	80.00%	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						

80.01-85.00% Only available with DU v. 9.1

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

W. Rate Sheet Dated: 12/22/2014

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.523	96.273	96.023	
3.375	97.348	97.098	96.848	
3.500	98.344	98.094	97.844	
3.625	99.295	99.045	98.795	
3.750	99.996	99.746	99.496	
3.875	100.594	100.344	100.094	
4.000	101.458	101.208	100.958	
4.125	102.308	102.058	101.808	
4.250	102.931	102.681	102.431	
4.375	103.450	103.200	102.950	
4.500	104.110	103.860	103.610	
4.625	104.900	104.650	104.400	
4.750	105.500	105.250	105.000	
4.875	105.992	105.742	105.492	
5.000	106.009	105.759	105.509	
5.125	106.778	106.528	106.278	
5.250	107.332	107.082	106.832	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.523	96.273	96.023	
3.375	96.661	96.411	96.161	
3.500	97.657	97.407	97.157	
3.625	98.608	98.358	98.108	
3.750	99.309	99.059	98.809	
3.875	99.907	99.657	99.407	
4.000	101.583	101.333	101.083	
4.125	102.433	102.183	101.933	
4.250	103.056	102.806	102.556	
4.375	103.575	103.325	103.075	
4.500	104.673	104.423	104.173	
4.625	105.463	105.213	104.963	
4.750	106.063	105.813	105.563	
4.875	106.555	106.305	106.055	
5.000	107.384	107.134	106.884	
5.125	108.153	107.903	107.653	
5.250	108.707	108.457	108.207	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.478	97.228	96.978	
3.375	98.389	98.139	97.889	
3.500	99.272	99.022	98.772	
3.625	100.117	99.867	99.617	
3.750	100.764	100.514	100.264	
3.875	101.310	101.060	100.810	
4.000	101.959	101.709	101.459	
4.125	102.729	102.479	102.229	
4.250	103.298	103.048	102.798	
4.375	103.782	103.532	103.282	
4.500	104.196	103.946	103.696	
4.625	104.907	104.657	104.407	
4.750	105.458	105.208	104.958	
4.875	105.948	105.698	105.448	
5.000	105.849	105.599	105.349	
5.125	106.560	106.310	106.060	
5.250	107.113	106.863	106.613	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	97.478	97.228	96.978	
3.375	98.452	98.202	97.952	
3.500	99.335	99.085	98.835	
3.625	100.180	99.930	99.680	
3.750	100.827	100.577	100.327	
3.875	101.373	101.123	100.873	
4.000	102.022	101.772	101.522	
4.125	102.792	102.542	102.292	
4.250	103.361	103.111	102.861	
4.375	103.845	103.595	103.345	
4.500	104.571	104.321	104.071	
4.625	105.282	105.032	104.782	
4.750	105.833	105.583	105.333	
4.875	106.323	106.073	105.823	
5.000	106.037	105.787	105.537	
5.125	106.748	106.498	106.248	
5.250	107.301	107.051	106.801	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.157	95.907	95.657	
2.375	96.922	96.672	96.422	
2.500	97.687	97.437	97.187	
2.625	98.325	98.075	97.825	
2.750	98.880	98.630	98.380	
2.875	99.411	99.161	98.911	
3.000	100.010	99.760	99.510	
3.125	100.589	100.339	100.089	
3.250	101.077	100.827	100.577	
3.375	101.539	101.289	101.039	
3.500	102.111	101.861	101.611	
3.625	102.645	102.395	102.145	
3.750	103.106	102.856	102.606	
3.875	103.564	103.314	103.064	
4.000	104.006	103.756	103.506	
4.125	104.547	104.297	104.047	
4.250	105.013	104.763	104.513	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.157	95.907	95.657	
2.375	94.797	94.547	94.297	
2.500	95.562	95.312	95.062	
2.625	96.200	95.950	95.700	
2.750	96.755	96.505	96.255	
2.875	98.849	98.599	98.349	
3.000	99.448	99.198	98.948	
3.125	100.027	99.777	99.527	
3.250	100.515	100.265	100.015	
3.375	101.227	100.977	100.727	
3.500	101.799	101.549	101.299	
3.625	102.333	102.083	101.833	
3.750	102.794	102.544	102.294	
3.875	103.377	103.127	102.877	
4.000	103.819	103.569	103.319	
4.125	104.360	104.110	103.860	
4.250	104.826	104.576	104.326	

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, IA, 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](#)

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

W. Rate Sheet Dated: 12/22/2014

prices are subject to change without notice

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	97.683	97.433	97.408
3.375	98.508	98.258	98.233
3.500	99.504	99.254	99.229
3.625	100.455	100.205	100.180
3.750	101.156	100.906	100.881
3.875	101.754	101.504	101.479
3.990	102.568	102.318	102.293
4.000	102.618	102.368	102.343
4.125	103.468	103.218	103.193
4.250	104.091	103.841	103.816
4.375	104.610	104.360	104.335
4.500	105.270	105.020	104.995
4.625	106.060	105.810	105.785
4.750	106.660	106.410	106.385
4.875	107.152	106.902	106.877
4.990	107.119	106.869	106.844
5.000	107.169	106.919	106.894
5.125	107.938	107.688	107.663
5.250	108.492	108.242	108.217

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.738	98.488	98.238
3.375	99.649	99.399	99.149
3.500	100.532	100.282	100.032
3.625	101.377	101.127	100.877
3.750	102.024	101.774	101.524
3.875	102.570	102.320	102.070
3.990	103.169	102.919	102.669
4.000	103.219	102.969	102.719
4.125	103.989	103.739	103.489
4.250	104.558	104.308	104.058
4.375	105.042	104.792	104.542
4.500	105.456	105.206	104.956
4.625	106.167	105.917	105.667
4.750	106.718	106.468	106.218
4.875	107.208	106.958	106.708
4.990	107.059	106.809	106.559
5.000	107.109	106.859	106.609
5.125	107.820	107.570	107.320
5.250	108.373	108.123	107.873

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.817	96.567	96.317
2.375	97.582	97.332	97.082
2.500	98.347	98.097	97.847
2.625	98.985	98.735	98.485
2.750	99.540	99.290	99.040
2.875	100.071	99.821	99.571
2.990	100.620	100.370	100.120
3.000	100.670	100.420	100.170
3.125	101.249	100.999	100.749
3.250	101.737	101.487	101.237
3.375	102.199	101.949	101.699
3.500	102.771	102.521	102.271
3.625	103.305	103.055	102.805
3.750	103.766	103.516	103.266
3.875	104.224	103.974	103.724
3.990	104.616	104.366	104.116
4.000	104.666	104.416	104.166
4.125	105.207	104.957	104.707
4.250	105.673	105.423	105.173

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	-2.500	-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 required 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%
2-Unit	-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

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	≥ 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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[AFR Guidelines](#)

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AMERICAN FINANCIAL RESOURCES, INC. WHOLESALE MORTGAGE DIVISION

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 1/21/2015

45 Day Lock Exp.: 2/5/2015

60 Day Lock Exp.: 2/20/2015

W. Rate Sheet Dated: 12/22/2014

prices are subject to change without notice

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	96.126	95.994	95.856
3.625	96.996	96.860	96.717
3.750	97.836	97.695	97.547
3.875	98.644	98.499	98.346
4.000	99.390	99.240	99.082
4.125	100.074	99.919	99.756
4.250	100.694	100.535	100.367
4.375	101.190	101.026	100.853
4.500	101.624	101.455	101.277
4.625	102.026	101.852	101.669
4.750	102.334	102.156	101.968
4.875	102.549	102.366	102.173
5.000	102.638	102.451	102.253

Non-Conforming 15 year Fixed

Max Price After Adjustments & Before Comp Plan 101.750

Rate	30 Day	45 Day	60 Day
3.000	98.040	97.928	97.809
3.125	98.536	98.419	98.295
3.250	99.001	98.879	98.750
3.375	99.434	99.307	99.174
3.500	99.836	99.705	99.566
3.625	100.207	100.071	99.927
3.750	100.515	100.374	100.226
3.875	100.792	100.647	100.494
4.000	101.038	100.888	100.730
4.125	101.221	101.067	100.903
4.250	101.342	101.183	101.015
4.375	101.401	101.236	101.063
4.500	101.428	101.259	101.081

Adjustments

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

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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FHA ID# - 1358600006

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1-877-588-2706

10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 1/21/2015

45 Day Lock Exp.: 2/5/2015

60 Day Lock Exp.: 2/20/2015

W. Rate Sheet Dated: 12/22/2014

prices are subject to change without notice

Release Time: 10:00 AM ET

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	98.174	98.076	97.972
2.750	98.576	98.473	98.364
2.875	98.947	98.839	98.726
3.000	99.287	99.174	99.056
3.125	99.626	99.509	99.386
3.250	99.935	99.813	99.684
3.375	100.243	100.117	99.983
3.500	100.551	100.420	100.282
3.625	100.797	100.661	100.518
3.750	101.043	100.902	100.754
3.875	101.226	101.081	100.928
4.000	101.347	101.197	101.039
4.125	101.437	101.282	101.119

Non-Conforming 7/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
2.875	97.948	97.841	97.727
3.000	98.413	98.300	98.182
3.125	98.846	98.729	98.605
3.250	99.217	99.095	98.967
3.375	99.588	99.461	99.328
3.500	99.927	99.796	99.658
3.625	100.267	100.131	99.988
3.750	100.607	100.466	100.318
3.875	100.915	100.770	100.616
4.000	101.223	101.073	100.915
4.125	101.469	101.314	101.151
4.250	101.652	101.493	101.325
4.375	101.805	101.641	101.467

Non-Conforming 10/1 Arm

Max Price After Adjustments & Before Comp Plan 101.250

Rate	30 Day	45 Day	60 Day
3.375	97.080	96.954	96.820
3.500	97.608	97.476	97.338
3.625	98.103	97.967	97.824
3.750	98.537	98.396	98.248
3.875	98.970	98.825	98.671
4.000	99.372	99.222	99.064
4.125	99.774	99.620	99.456
4.250	100.176	100.017	99.849
4.375	100.547	100.383	100.210
4.500	100.918	100.749	100.571
4.625	101.226	101.053	100.870
4.750	101.472	101.294	101.106
4.875	101.655	101.473	101.280

Adjustments

LTV → FICO ↓	Risk Base Adjuster				
	<=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)

Non-Warrantable Condo	1.000
Condotel	1.250
Conforming Balance (In Addition to Above)	0.250

Non-Conforming Arm Features

Margin (All Terms)	2.500
Index	1 Yr LIBOR
5/1 Caps	2/2/5
7/1 Caps	5/2/5
10/1 Caps	5/2/5

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Flood Certification = \$10.00

FHA ID# - 1358600006

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Alt-Option Access Terms & Pricing

Access 30 yr Fixed (AOAP-30F)		
Rate	30 day	45 day
6.625	99.683	99.528
6.750	99.990	99.830
6.875	100.298	100.133
7.000	100.605	100.435
7.125	100.912	100.737
7.250	101.219	101.039
7.375	101.527	101.341
7.500	101.834	101.643
7.625	102.141	101.945
7.750	102.449	102.247
7.875	102.756	102.549
8.000	103.063	102.851
8.125	103.370	103.153
8.250	103.678	103.455
8.375	103.985	103.758

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

Access 15 yr Fixed (AOAP-15F)		
Rate	30 day	45 day
6.375	100.256	100.112
6.500	100.501	100.351
6.625	100.745	100.591
6.750	100.990	100.830
6.875	101.235	101.070
7.000	101.480	101.310
7.125	101.725	101.549
7.250	101.969	101.789
7.375	102.214	102.028
7.500	102.459	102.268
7.625	102.704	102.508
7.750	102.949	102.747
7.875	103.193	102.987
8.000	103.438	103.226
8.125	103.683	103.466

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

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

Alt-Option Asset Inclusion Terms & Pricing

Asset 30 yr Fixed (AOAIP-30F)		
Rate	30 day	45 day
6.125	99.683	99.528
6.250	99.990	99.830
6.375	100.298	100.133
6.500	100.605	100.435
6.625	100.912	100.737
6.750	101.219	101.039
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.141	101.945
7.250	102.449	102.247
7.375	102.756	102.549
7.500	103.063	102.851
7.625	103.370	103.153
7.750	103.678	103.455
7.875	103.985	103.758

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

Asset 15 yr Fixed (AOAIP-15F)		
Rate	30 day	45 day
5.875	100.256	100.112
6.000	100.501	100.351
6.125	100.745	100.591
6.250	100.990	100.830
6.375	101.235	101.070
6.500	101.480	101.310
6.625	101.725	101.549
6.750	101.969	101.789
6.875	102.214	102.028
7.000	102.459	102.268
7.125	102.704	102.508
7.250	102.949	102.747
7.375	103.193	102.987
7.500	103.438	103.226
7.625	103.683	103.466

Asset FICO / LTV Price Adjustments						
FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Asset Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
All CLTVs		
Condo	-0.250	
2nd Home/Investor Property	0.000	
DTI>50% (Prior to utilization of assets)	-0.625	
CT, DE, FL, IA, IL, IN, KS, KY, LA, ME, NJ, NM, ND, OH, OK, PA, SC, SD, VT, WI	-0.125	

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Alt-Option Ratio Terms & Pricing

Ratio 30 yr Fixed (AORP-30F)		
Rate	30 day	45 day
6.125	99.683	99.528
6.250	99.990	99.830
6.375	100.298	100.133
6.500	100.605	100.435
6.625	100.912	100.737
6.750	101.219	101.039
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.141	101.945
7.250	102.449	102.247
7.375	102.756	102.549
7.500	103.063	102.851
7.625	103.370	103.153
7.750	103.678	103.455
7.875	103.985	103.758

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

Ratio 15 yr Fixed (AORP-15F)		
Rate	30 day	45 day
5.875	100.256	100.112
6.000	100.501	100.351
6.125	100.745	100.591
6.250	100.990	100.830
6.375	101.235	101.070
6.500	101.480	101.310
6.625	101.725	101.549
6.750	101.969	101.789
6.875	102.214	102.028
7.000	102.459	102.268
7.125	102.704	102.508
7.250	102.949	102.747
7.375	103.193	102.987
7.500	103.438	103.226
7.625	103.683	103.466

Ratio FICO / LTV Price Adjustments						
FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Ratio Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
All CLTVs		
Condo	-0.250	
2nd Home/Investor	0.000	
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
6.125	99.683	99.528
6.250	99.990	99.830
6.375	100.298	100.133
6.500	100.605	100.435
6.625	100.912	100.737
6.750	101.219	101.039
6.875	101.527	101.341
7.000	101.834	101.643
7.125	102.141	101.945
7.250	102.449	102.247
7.375	102.756	102.549
7.500	103.063	102.851
7.625	103.370	103.153
7.750	103.678	103.455
7.875	103.985	103.758

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

Income 15 yr Fixed (AOIP-15F)		
Rate	30 day	45 day
5.875	100.256	100.256
6.000	100.501	100.501
6.125	100.745	100.745
6.250	100.990	100.990
6.375	101.235	101.235
6.500	101.480	101.480
6.625	101.725	101.725
6.750	101.969	101.969
6.875	102.214	102.214
7.000	102.459	102.459
7.125	102.704	102.704
7.250	102.949	102.949
7.375	103.193	103.193
7.500	103.438	103.438
7.625	103.683	103.683

Income FICO / LTV Price Adjustments						
FICO	LTV RATIOS					
	≤50%	50.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%
740+	3.250	3.000	2.500	2.250	1.750	0.500
720-739	3.250	3.000	2.500	2.125	1.375	0.125
700-719	2.750	2.500	1.750	1.250	0.500	-0.750

Income Price Adjustments		
	≤70% CLTV	70.01-80% CLTV
Subordinate Financing	0.000	-0.875
All CLTVs		
Condo	-0.250	
2nd Home/Investor	0.000	
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](#)

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