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

prices are subject to change without notice

W. Rate Sheet Dated: 3/11/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/11/2016
45 Day Lock Exp.: 4/25/2016
60 Day Lock Exp.: 5/10/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.171	101.921	101.671
3.375	102.724	102.474	102.224
3.500	103.048	102.798	102.548
3.625	103.570	103.320	103.070
3.750	104.388	104.138	103.888
3.875	104.836	104.586	104.336
4.000	105.201	104.951	104.701
4.125	105.562	105.312	105.062
4.250	105.830	105.580	105.330
4.375	106.190	105.940	105.690
4.500	106.433	106.183	105.933
4.625	106.528	106.278	106.028
4.750	106.618	106.368	106.118
4.875	106.777	106.527	106.277
5.000	107.121	106.871	106.621
5.125	107.465	107.215	106.965
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.520	101.270	101.020
3.375	102.073	101.823	101.573
3.500	102.597	102.347	102.097
3.625	103.119	102.869	102.619
3.750	103.737	103.487	103.237
3.875	104.185	103.935	103.685
4.000	104.550	104.300	104.050
4.125	104.911	104.661	104.411
4.250	105.179	104.929	104.679
4.375	105.539	105.289	105.039
4.500	105.782	105.532	105.282
4.625	105.877	105.627	105.377
4.750	105.967	105.717	105.467
4.875	106.126	105.876	105.626
5.000	106.470	106.220	105.970
5.125	106.814	106.564	106.314
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.897	100.647	100.397
2.875	101.361	101.111	100.861
3.000	101.805	101.555	101.305
3.125	102.215	101.965	101.715
3.250	102.756	102.506	102.256
3.375	103.158	102.908	102.658
3.500	103.491	103.241	102.991
3.625	103.617	103.367	103.117
3.750	103.897	103.647	103.397
3.875	104.051	103.801	103.551
4.000	104.312	104.062	103.812
4.125	104.569	104.319	104.069
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	98.478	98.228	97.978
3.000	98.476	98.226	97.976
3.125	98.475	98.225	97.975
3.250	100.597	100.347	100.097
3.375	100.595	100.345	100.095
Margin = 2.250		Index = 0.560	

SPECIALTY GOVERNMENT PRODUCT - Manufactured Homes , all 203(k) , 203(h) , VA IRRRL , OTC

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	101.421	101.171	100.921
3.375	101.974	101.724	101.474
3.500	102.298	102.048	101.798
3.625	102.820	102.570	102.320
3.750	103.638	103.388	103.138
3.875	104.086	103.836	103.586
4.000	104.451	104.201	103.951
4.125	104.812	104.562	104.312
4.250	105.080	104.830	104.580
4.375	105.440	105.190	104.940
4.500	105.683	105.433	105.183
4.625	105.778	105.528	105.278
4.750	105.868	105.618	105.368
4.875	106.027	105.777	105.527
5.000	106.371	106.121	105.871
5.125	106.715	106.465	106.215
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	101.170	100.920	100.670
3.375	101.723	101.473	101.223
3.500	102.247	101.997	101.747
3.625	102.769	102.519	102.269
3.750	103.387	103.137	102.887
3.875	103.835	103.585	103.335
4.000	104.200	103.950	103.700
4.125	104.561	104.311	104.061
4.250	104.829	104.579	104.329
4.375	105.189	104.939	104.689
4.500	105.432	105.182	104.932
4.625	105.527	105.277	105.027
4.750	105.617	105.367	105.117
4.875	105.776	105.526	105.276
5.000	106.120	105.870	105.620
5.125	106.464	106.214	105.964
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.497	100.247	99.997
2.875	100.961	100.711	100.461
3.000	101.405	101.155	100.905
3.125	101.815	101.565	101.315
3.250	102.356	102.106	101.856
3.375	102.758	102.508	102.258
3.500	103.091	102.841	102.591
3.625	103.217	102.967	102.717
3.750	103.497	103.247	102.997
3.875	103.651	103.401	103.151
4.000	103.912	103.662	103.412
4.125	104.169	103.919	103.669
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	97.688	97.438	97.188
3.000	97.686	97.436	97.186
3.125	97.685	97.435	97.185
3.250	99.807	99.557	99.307
3.375	99.805	99.555	99.305
Margin = 2.250		Index = 0.560	

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	100.123	99.873	99.623
4.000	102.276	102.026	101.776
4.500	103.508	103.258	103.008
5.000	104.196	103.946	103.696

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.771	99.521	99.271
3.500	101.457	101.207	100.957
4.000	102.278	102.028	101.778
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

FICO 720 +	0.375	FICO 620 - 639	-1.000
FICO 660 - 719	0.125	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		

Base Loan Amount Adjuster

\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375
\$50,000 - \$85,000	-1.375	High Balance	-2.000
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000
\$125,001 - \$175,000	-0.375		
\$175,001 - \$275,000	0.000		
Extension Options:	-0.018 per calendar day		

Adjusters	All Terms	
NY	-0.250	
Non Owner Occupancy	-2.000	
UW Fee Buy Out Option*	Standard	Streamline
\$0 - \$49,999	-1.500	-0.900
\$50,000 - \$85,000	-1.000	-0.650
\$85,001 - \$125,000	-0.750	-0.500
\$125,001 - \$175,000	-0.500	-0.300
\$175,001 - \$275,000	-0.300	-0.200
\$275,001 - Up to High Balance	-0.200	-0.150
High Balance	-0.150	-0.100

Max USDA - GRH Rate Today	3/11/2016	4.500%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = \$10.00 ***UW Fee with option to buy out = \$895 / \$495 for streamline** ***IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

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

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W. Rate Sheet Dated: 3/11/2016

Release Time: 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
3.125	96.534	96.284	96.034	93.723	93.473	93.223
3.250	97.568	97.318	97.068	95.017	94.767	94.517
3.375	98.288	98.038	97.788	96.042	95.792	95.542
3.500	99.075	98.825	98.575	97.133	96.883	96.633
3.625	99.907	99.657	99.407	98.270	98.020	97.770
3.750	100.613	100.363	100.113	99.179	98.929	98.679
3.875	101.178	100.928	100.678	99.838	99.588	99.338
3.990	101.678	101.428	101.178	100.432	100.182	99.932
4.000	101.778	101.528	101.278	100.532	100.282	100.032
4.125	102.399	102.149	101.899	101.247	100.997	100.747
4.250	102.952	102.702	102.452	101.957	101.707	101.457
4.375	103.457	103.207	102.957	102.689	102.439	102.189
4.500	103.978	103.728	103.478	103.436	103.186	102.936
4.625	104.510	104.260	104.010	104.194	103.944	103.694
4.750	105.041	104.791	104.541	104.839	104.589	104.339
4.875	105.564	105.314	105.064	105.355	105.105	104.855
4.990	105.987	105.737	105.487	N/A	N/A	N/A
5.000	106.087	105.837	105.587	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
3.125	96.381	96.131	95.881	96.221	95.971	95.721
3.250	97.386	97.136	96.886	97.189	96.939	96.689
3.375	98.091	97.841	97.591	97.947	97.697	97.447
3.500	98.811	98.561	98.311	98.785	98.535	98.285
3.625	99.535	99.285	99.035	99.694	99.444	99.194
3.750	100.065	99.815	99.565	100.294	100.044	99.794
3.875	100.530	100.280	100.030	100.768	100.518	100.268
3.990	100.874	100.624	100.374	101.147	100.897	100.647
4.000	100.974	100.724	100.474	101.247	100.997	100.747
4.125	101.413	101.163	100.913	101.746	101.496	101.246
4.250	101.917	101.667	101.417	102.308	102.058	101.808
4.375	102.454	102.204	101.954	102.911	102.661	102.411
4.500	103.017	102.767	102.517	103.563	103.313	103.063
4.625	103.579	103.329	103.079	104.238	103.988	103.738
4.750	104.067	103.817	103.567	104.728	104.478	104.228
4.875	104.512	104.262	104.012	105.111	104.861	104.611
4.990	104.857	104.607	104.357	.100	.350	.600
5.000	104.957	104.707	104.457	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.250	95.130	94.880	94.630	N/A	N/A	N/A
2.375	96.556	96.306	96.056	92.779	92.529	92.279
2.500	97.958	97.708	97.458	94.259	94.009	93.759
2.625	98.675	98.425	98.175	95.286	95.036	94.786
2.750	99.184	98.934	98.684	96.106	95.856	95.606
2.875	99.715	99.465	99.215	96.948	96.698	96.448
2.990	100.168	99.918	99.668	97.712	97.462	97.212
3.000	100.268	100.018	99.768	97.812	97.562	97.312
3.125	100.727	100.477	100.227	98.497	98.247	97.997
3.250	101.149	100.899	100.649	99.090	98.840	98.590
3.375	101.585	101.335	101.085	99.697	99.447	99.197
3.500	102.048	101.798	101.548	100.330	100.080	99.830
3.625	102.392	102.142	101.892	100.817	100.567	100.317
3.750	102.706	102.456	102.206	101.241	100.991	100.741
3.875	103.021	102.771	102.521	101.664	101.414	101.164
3.990	103.236	102.986	102.736	101.989	101.739	101.489
4.000	103.336	103.086	102.836	102.089	101.839	101.589
4.125	103.649	103.399	103.149	102.512	102.262	102.012

DURP 10 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.250	94.209	93.959	93.709	N/A	N/A	N/A
2.375	95.588	95.338	95.088	92.579	92.329	92.079
2.500	96.942	96.692	96.442	94.059	93.809	93.559
2.625	97.739	97.489	97.239	95.086	94.836	94.586
2.750	98.265	98.015	97.765	95.906	95.656	95.406
2.875	98.790	98.540	98.290	96.748	96.498	96.248
2.990	99.216	98.966	98.716	97.512	97.262	97.012
3.000	99.316	99.066	98.816	97.612	97.362	97.112
3.125	99.757	99.507	99.257	98.297	98.047	97.797
3.250	100.138	99.888	99.638	98.890	98.640	98.390
3.375	100.515	100.265	100.015	99.497	99.247	98.997
3.500	100.899	100.649	100.399	100.130	99.880	99.630
3.625	101.209	100.959	100.709	100.617	100.367	100.117
3.750	101.492	101.242	100.992	101.041	100.791	100.541
3.875	101.775	101.525	101.275	101.464	101.214	100.964
3.990	101.959	101.709	101.459	101.789	101.539	101.289
4.000	102.059	101.809	101.559	101.889	101.639	101.389
4.125	102.341	102.091	101.841	102.312	102.062	101.812

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	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-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
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

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	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
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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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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 ***UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** **Tax Service Fee = $77 (WA exempt)** FHA ID# - 1358600006

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

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W. Rate Sheet Dated: 3/11/2016

30 Day Lock Exp.: 4/11/2016
45 Day Lock Exp.: 4/25/2016
60 Day Lock Exp.: 5/10/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.131	95.881	95.856
3.000	96.181	95.931	95.906
3.125	97.534	97.284	97.259
3.250	98.568	98.318	98.293
3.375	99.288	99.038	99.013
3.500	100.075	99.825	99.800
3.625	100.907	100.657	100.632
3.750	101.613	101.363	101.338
3.875	102.178	101.928	101.903
3.990	102.728	102.478	102.453
4.000	102.778	102.528	102.503
4.125	103.399	103.149	103.124
4.250	103.952	103.702	103.677
4.375	104.457	104.207	104.182
4.500	104.978	104.728	104.703
4.625	105.510	105.260	105.235
4.750	106.041	105.791	105.766
4.875	106.564	106.314	106.289
4.990	107.037	106.787	106.762
5.000	107.087	106.837	106.812

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.484	96.234	95.984
3.000	96.534	96.284	96.034
3.125	98.036	97.786	97.536
3.250	99.041	98.791	98.541
3.375	99.746	99.496	99.246
3.500	100.466	100.216	99.966
3.625	101.190	100.940	100.690
3.750	101.720	101.470	101.220
3.875	102.185	101.935	101.685
3.990	102.579	102.329	102.079
4.000	102.629	102.379	102.129
4.125	103.068	102.818	102.568
4.250	103.572	103.322	103.072
4.375	104.109	103.859	103.609
4.500	104.672	104.422	104.172
4.625	105.234	104.984	104.734
4.750	105.722	105.472	105.222
4.875	106.167	105.917	105.667
4.990	106.562	106.312	106.062
5.000	106.612	106.362	106.112

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.155	93.905	93.655
2.250	95.581	95.331	95.081
2.375	97.006	96.756	96.506
2.500	98.408	98.158	97.908
2.625	99.125	98.875	98.625
2.750	99.634	99.384	99.134
2.875	100.166	99.916	99.666
2.990	100.668	100.418	100.168
3.000	100.718	100.468	100.218
3.125	101.177	100.927	100.677
3.250	101.599	101.349	101.099
3.375	102.035	101.785	101.535
3.500	102.498	102.248	101.998
3.625	102.842	102.592	102.342
3.750	103.156	102.906	102.656
3.875	103.471	103.221	102.971
3.990	103.736	103.486	103.236
4.000	103.786	103.536	103.286
4.125	104.099	103.849	103.599

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.546	94.296	94.046
2.250	95.925	95.675	95.425
2.375	97.304	97.054	96.804
2.500	98.658	98.408	98.158
2.625	99.455	99.205	98.955
2.750	99.981	99.731	99.481
2.875	100.506	100.256	100.006
2.990	100.982	100.732	100.482
3.000	101.032	100.782	100.532
3.125	101.473	101.223	100.973
3.250	101.854	101.604	101.354
3.375	102.231	101.981	101.731
3.500	102.615	102.365	102.115
3.625	102.925	102.675	102.425
3.750	103.208	102.958	102.708
3.875	103.491	103.241	102.991
3.990	103.725	103.475	103.225
4.000	103.775	103.525	103.275
4.125	104.057	103.807	103.557

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	95.659	95.409	95.159
3.250	96.787	96.537	96.287
3.375	97.702	97.452	97.202
3.500	98.684	98.434	98.184
3.625	99.712	99.462	99.212
3.750	100.493	100.243	99.993
3.875	101.004	100.754	100.504
3.990	101.499	101.249	100.999
4.000	101.549	101.299	101.049
4.125	102.115	101.865	101.615
4.250	102.516	102.266	102.016
4.375	102.763	102.513	102.263
4.500	103.026	102.776	102.526
4.625	103.300	103.050	102.800
4.750	103.603	103.353	103.103
4.875	103.931	103.681	103.431
4.990	104.209	103.959	103.709
5.000	104.259	104.009	103.759
5.125	104.587	104.337	104.087
5.250	104.916	104.666	104.416

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	N/A	N/A	N/A
2.375	95.645	95.395	95.145
2.500	97.234	96.984	96.734
2.625	98.115	97.865	97.615
2.750	98.780	98.530	98.280
2.875	99.468	99.218	98.968
2.990	100.127	99.877	99.627
3.000	100.177	99.927	99.677
3.125	100.661	100.411	100.161
3.250	101.068	100.818	100.568
3.375	101.488	101.238	100.988
3.500	101.935	101.685	101.435
3.625	102.122	101.872	101.622
3.750	102.232	101.982	101.732
3.875	102.343	102.093	101.843
3.990	102.406	102.156	101.906
4.000	102.456	102.206	101.956
4.125	102.566	102.316	102.066

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	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* 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
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
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	-2.125	-2.125	-2.125	-3.375	-4.125	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	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	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.

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and FICO ≥ 680	0.000
All other LTV & FICO combos	1.500

*The above caps do not include the following LLPA's: State; Loan Size; Extension; UW Fee Buy Out; LPMI

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%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

***The Loan Amount adjustment does not apply in AK with loan amt $417K - $625.5K**

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 ***UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** **Tax Service Fee = $77 (WA exempt)** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR

[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: 3/11/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/11/2016
45 Day Lock Exp.: 4/25/2016
60 Day Lock Exp.: 5/10/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.023	96.773	96.523
3.375	97.992	97.742	97.492
3.500	98.968	98.718	98.468
3.625	99.761	99.511	99.261
3.750	100.387	100.137	99.887
3.875	100.933	100.683	100.433
4.000	101.486	101.236	100.986
4.125	102.158	101.908	101.658
4.250	102.651	102.401	102.151
4.375	103.079	102.829	102.579
4.500	103.731	103.481	103.231
4.625	104.306	104.056	103.806
4.750	104.778	104.528	104.278
4.875	105.226	104.976	104.726
5.000	105.705	105.455	105.205
5.125	106.355	106.105	105.855
5.250	106.816	106.566	106.316

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.023	96.773	96.523
3.375	97.867	97.617	97.367
3.500	98.843	98.593	98.343
3.625	99.636	99.386	99.136
3.750	100.262	100.012	99.762
3.875	100.808	100.558	100.308
4.000	101.548	101.298	101.048
4.125	102.221	101.971	101.721
4.250	102.714	102.464	102.214
4.375	103.142	102.892	102.642
4.500	104.669	104.419	104.169
4.625	105.244	104.994	104.744
4.750	105.716	105.466	105.216
4.875	106.164	105.914	105.664
5.000	106.768	106.518	106.268
5.125	107.418	107.168	106.918
5.250	107.879	107.629	107.379

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.625	97.375	97.125
3.375	98.447	98.197	97.947
3.500	99.188	98.938	98.688
3.625	99.882	99.632	99.382
3.750	100.430	100.180	99.930
3.875	100.940	100.690	100.440
4.000	101.215	100.965	100.715
4.125	101.810	101.560	101.310
4.250	102.296	102.046	101.796
4.375	102.909	102.659	102.409
4.500	103.551	103.301	103.051
4.625	104.166	103.916	103.666
4.750	104.641	104.391	104.141
4.875	105.053	104.803	104.553
5.000	104.993	104.743	104.493
5.125	105.569	105.319	105.069
5.250	106.003	105.753	105.503

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.948	97.698	97.448
3.375	98.708	98.458	98.208
3.500	99.448	99.198	98.948
3.625	100.142	99.892	99.642
3.750	100.691	100.441	100.191
3.875	101.200	100.950	100.700
4.000	101.475	101.225	100.975
4.125	102.070	101.820	101.570
4.250	102.556	102.306	102.056
4.375	103.169	102.919	102.669
4.500	103.624	103.374	103.124
4.625	104.239	103.989	103.739
4.750	104.714	104.464	104.214
4.875	105.126	104.876	104.626
5.000	105.191	104.941	104.691
5.125	105.767	105.517	105.267
5.250	106.201	105.951	105.701

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.890	96.640	96.390
2.375	97.508	97.258	97.008
2.500	98.101	97.851	97.601
2.625	98.654	98.404	98.154
2.750	99.145	98.895	98.645
2.875	99.503	99.253	99.003
3.000	100.063	99.813	99.563
3.125	100.551	100.301	100.051
3.250	100.964	100.714	100.464
3.375	101.393	101.143	100.893
3.500	101.877	101.627	101.377
3.625	102.316	102.066	101.816
3.750	102.733	102.483	102.233
3.875	103.150	102.900	102.650
4.000	103.004	102.754	102.504
4.125	103.447	103.197	102.947
4.250	103.876	103.626	103.376

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.895	96.645	96.395
2.375	95.388	95.138	94.888
2.500	95.981	95.731	95.481
2.625	96.534	96.284	96.034
2.750	97.025	96.775	96.525
2.875	98.695	98.445	98.195
3.000	99.256	99.006	98.756
3.125	99.743	99.493	99.243
3.250	100.156	99.906	99.656
3.375	101.023	100.773	100.523
3.500	101.507	101.257	101.007
3.625	101.946	101.696	101.446
3.750	102.363	102.113	101.863
3.875	103.030	102.780	102.530
4.000	102.884	102.634	102.384
4.125	103.327	103.077	102.827
4.250	103.756	103.506	103.256

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%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-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
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

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	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
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
Super Conforming	-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	0
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.

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 ***UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** **Tax Service Fee = $77 (WA exempt)** FHA ID# - 1358600006

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

AFR

W. Rate Sheet Dated: 3/11/2016

[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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/11/2016
45 Day Lock Exp.: 4/25/2016
60 Day Lock Exp.: 5/10/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.358	98.108	98.083
3.375	99.327	99.077	99.052
3.500	100.303	100.053	100.028
3.625	101.096	100.846	100.821
3.750	101.722	101.472	101.447
3.875	102.268	102.018	101.993
3.990	102.771	102.521	102.496
4.000	102.821	102.571	102.546
4.125	103.493	103.243	103.218
4.250	103.986	103.736	103.711
4.375	104.414	104.164	104.139
4.500	105.066	104.816	104.791
4.625	105.641	105.391	105.366
4.750	106.113	105.863	105.838
4.875	106.561	106.311	106.286
4.990	106.990	106.740	106.715
5.000	107.040	106.790	106.765
5.125	107.690	107.440	107.415
5.250	108.151	107.901	107.876

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.267	99.017	98.767
3.375	100.089	99.839	99.589
3.500	100.830	100.580	100.330
3.625	101.524	101.274	101.024
3.750	102.072	101.822	101.572
3.875	102.582	102.332	102.082
3.990	102.807	102.557	102.307
4.000	102.857	102.607	102.357
4.125	103.452	103.202	102.952
4.250	103.938	103.688	103.438
4.375	104.551	104.301	104.051
4.500	105.193	104.943	104.693
4.625	105.808	105.558	105.308
4.750	106.283	106.033	105.783
4.875	106.695	106.445	106.195
4.990	106.585	106.335	106.085
5.000	106.635	106.385	106.135
5.125	107.211	106.961	106.711
5.250	107.645	107.395	107.145

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.524	97.274	97.024
2.375	98.142	97.892	97.642
2.500	98.735	98.485	98.235
2.625	99.288	99.038	98.788
2.750	99.779	99.529	99.279
2.875	100.137	99.887	99.637
2.990	100.647	100.397	100.147
3.000	100.697	100.447	100.197
3.125	101.185	100.935	100.685
3.250	101.598	101.348	101.098
3.375	102.027	101.777	101.527
3.500	102.511	102.261	102.011
3.625	102.950	102.700	102.450
3.750	103.367	103.117	102.867
3.875	103.784	103.534	103.284
3.990	103.588	103.338	103.088
4.000	103.638	103.388	103.138
4.125	104.081	103.831	103.581
4.250	104.510	104.260	104.010

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%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-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

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Feature Adjustments

LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

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	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
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	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	N/A	N/A

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

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%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt $417K - $625.5K

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 *UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt) FHA ID# - 1358600006

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

AFR

W. Rate Sheet Dated: 3/11/2016

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

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/11/2016

45 Day Lock Exp.: 4/25/2016

60 Day Lock Exp.: 5/10/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.470	98.220	98.195
3.375	99.466	99.216	99.191
3.500	100.466	100.216	100.191
3.625	101.303	101.053	101.028
3.750	101.979	101.729	101.704
3.875	102.559	102.309	102.284
3.990	103.086	102.836	102.811
4.000	103.136	102.886	102.861
4.125	103.837	103.587	103.562
4.250	104.379	104.129	104.104
4.375	104.849	104.599	104.574
4.500	105.550	105.300	105.275
4.625	106.186	105.936	105.911
4.750	106.693	106.443	106.418
4.875	107.141	106.891	106.866
4.990	107.570	107.320	107.295
5.000	107.620	107.370	107.345
5.125	108.270	108.020	107.995
5.250	108.731	108.481	108.456

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.543	99.293	99.043
3.375	100.426	100.176	99.926
3.500	101.212	100.962	100.712
3.625	101.947	101.697	101.447
3.750	102.552	102.302	102.052
3.875	103.081	102.831	102.581
3.990	103.346	103.096	102.846
4.000	103.396	103.146	102.896
4.125	104.036	103.786	103.536
4.250	104.553	104.303	104.053
4.375	105.191	104.941	104.691
4.500	105.833	105.583	105.333
4.625	106.448	106.198	105.948
4.750	106.923	106.673	106.423
4.875	107.335	107.085	106.835
4.990	107.225	106.975	106.725
5.000	107.275	107.025	106.775
5.125	107.851	107.601	107.351
5.250	108.285	108.035	107.785

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.844	97.594	97.344
2.375	98.464	98.214	97.964
2.500	99.083	98.833	98.583
2.625	99.654	99.404	99.154
2.750	100.167	99.917	99.667
2.875	100.547	100.297	100.047
2.990	101.080	100.830	100.580
3.000	101.130	100.880	100.630
3.125	101.643	101.393	101.143
3.250	102.102	101.852	101.602
3.375	102.582	102.332	102.082
3.500	103.110	102.860	102.610
3.625	103.583	103.333	103.083
3.750	104.024	103.774	103.524
3.875	104.463	104.213	103.963
3.990	104.289	104.039	103.789
4.000	104.339	104.089	103.839
4.125	104.805	104.555	104.305
4.250	105.234	104.984	104.734

Adjustments

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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500
Secondary Financing	All	-0.5

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible < 680	Credit Score All Eligible ≥680 & <720	Credit Score All Eligible ≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	FICO 740 - 759	FICO 720 - 739	FICO 700 - 719	FICO 680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt $417K - $625.5K

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 Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 ***UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** **Tax Service Fee = $77 (WA exempt)** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines