[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: 3/16/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/15/2016
45 Day Lock Exp.: 5/2/2016
60 Day Lock Exp.: 5/16/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	101.890	101.640	101.390
3.375	102.443	102.193	101.943
3.500	102.767	102.517	102.267
3.625	103.289	103.039	102.789
3.750	104.263	104.013	103.763
3.875	104.711	104.461	104.211
4.000	105.076	104.826	104.576
4.125	105.437	105.187	104.937
4.250	105.783	105.533	105.283
4.375	106.143	105.893	105.643
4.500	106.286	106.036	105.786
4.625	106.331	106.081	105.831
4.750	106.430	106.180	105.930
4.875	106.590	106.340	106.090
5.000	106.933	106.683	106.433
5.125	107.278	107.028	106.778
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	101.239	100.989	100.739
3.375	101.792	101.542	101.292
3.500	102.316	102.066	101.816
3.625	102.838	102.588	102.338
3.750	103.612	103.362	103.112
3.875	104.060	103.810	103.560
4.000	104.425	104.175	103.925
4.125	104.786	104.536	104.286
4.250	105.132	104.882	104.632
4.375	105.492	105.242	104.992
4.500	105.535	105.285	105.035
4.625	105.680	105.430	105.180
4.750	105.779	105.529	105.279
4.875	105.939	105.689	105.439
5.000	106.282	106.032	105.782
5.125	106.627	106.377	106.127
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	100.507	100.257	100.007
2.875	100.970	100.720	100.470
3.000	101.414	101.164	100.914
3.125	101.825	101.575	101.325
3.250	102.478	102.228	101.978
3.375	102.881	102.631	102.381
3.500	103.213	102.963	102.713
3.625	103.339	103.089	102.839
3.750	103.718	103.468	103.218
3.875	103.871	103.621	103.371
4.000	104.132	103.882	103.632
4.125	104.389	104.139	103.889
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 = 0.680	

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	101.140	100.890	100.640
3.375	101.693	101.443	101.193
3.500	102.017	101.767	101.517
3.625	102.539	102.289	102.039
3.750	103.513	103.263	103.013
3.875	103.961	103.711	103.461
4.000	104.326	104.076	103.826
4.125	104.687	104.437	104.187
4.250	105.033	104.783	104.533
4.375	105.393	105.143	104.893
4.500	105.536	105.286	105.036
4.625	105.581	105.331	105.081
4.750	105.680	105.430	105.180
4.875	105.840	105.590	105.340
5.000	106.183	105.933	105.683
5.125	106.528	106.278	106.028
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	100.889	100.639	100.389
3.375	101.442	101.192	100.942
3.500	101.966	101.716	101.466
3.625	102.488	102.238	101.988
3.750	103.262	103.012	102.762
3.875	103.710	103.460	103.210
4.000	104.075	103.825	103.575
4.125	104.436	104.186	103.936
4.250	104.782	104.532	104.282
4.375	105.142	104.892	104.642
4.500	105.185	104.935	104.685
4.625	105.330	105.080	104.830
4.750	105.429	105.179	104.929
4.875	105.589	105.339	105.089
5.000	105.932	105.682	105.432
5.125	106.277	106.027	105.777
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	100.107	99.857	99.607
2.875	100.570	100.320	100.070
3.000	101.014	100.764	100.514
3.125	101.425	101.175	100.925
3.250	102.078	101.828	101.578
3.375	102.481	102.231	101.981
3.500	102.813	102.563	102.313
3.625	102.939	102.689	102.439
3.750	103.318	103.068	102.818
3.875	103.471	103.221	102.971
4.000	103.732	103.482	103.232
4.125	103.989	103.739	103.489
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 = 0.680	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	99.842	99.592	99.342
4.000	102.151	101.901	101.651
4.500	103.361	103.111	102.861
5.000	104.008	103.758	103.508

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.380	99.130	98.880
3.500	101.179	100.929	100.679
4.000	102.098	101.848	101.598
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	3/16/2016	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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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
3.125	96.187	95.937	95.687	93.376	93.126	92.876
3.250	97.223	96.973	96.723	94.672	94.422	94.172
3.375	97.942	97.692	97.442	95.695	95.445	95.195
3.500	98.728	98.478	98.228	96.786	96.536	96.286
3.625	99.560	99.310	99.060	97.923	97.673	97.423
3.750	100.273	100.023	99.773	98.839	98.589	98.339
3.875	100.854	100.604	100.354	99.514	99.264	99.014
3.990	101.370	101.120	100.870	100.124	99.874	99.624
4.000	101.470	101.220	100.970	100.224	99.974	99.724
4.125	102.108	101.858	101.608	100.955	100.705	100.455
4.250	102.683	102.433	102.183	101.688	101.438	101.188
4.375	103.218	102.968	102.718	102.450	102.200	101.950
4.500	103.770	103.520	103.270	103.228	102.978	102.728
4.625	104.335	104.085	103.835	104.019	103.769	103.519
4.750	104.883	104.633	104.383	104.682	104.432	104.182
4.875	105.408	105.158	104.908	105.199	104.949	104.699
4.990	105.832	105.582	105.332	N/A	N/A	N/A
5.000	105.932	105.682	105.432	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
3.125	96.036	95.786	95.536	95.874	95.624	95.374
3.250	97.041	96.791	96.541	96.843	96.593	96.343
3.375	97.746	97.496	97.246	97.601	97.351	97.101
3.500	98.465	98.215	97.965	98.439	98.189	97.939
3.625	99.189	98.939	98.689	99.346	99.096	98.846
3.750	99.729	99.479	99.229	99.956	99.706	99.456
3.875	100.210	99.960	99.710	100.446	100.196	99.946
3.990	100.570	100.320	100.070	100.841	100.591	100.341
4.000	100.670	100.420	100.170	100.941	100.691	100.441
4.125	101.126	100.876	100.626	101.457	101.207	100.957
4.250	101.655	101.405	101.155	102.044	101.794	101.544
4.375	102.224	101.974	101.724	102.678	102.428	102.178
4.500	102.818	102.568	102.318	103.361	103.111	102.861
4.625	103.412	103.162	102.912	104.068	103.818	103.568
4.750	103.911	103.661	103.411	104.571	104.321	104.071
4.875	104.357	104.107	103.857	104.955	104.705	104.455
4.990	104.704	104.454	104.204	.100	.350	.600
5.000	104.804	104.554	104.304	N/A	N/A	N/A

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
2.250	95.053	94.803	94.553	N/A	N/A	N/A
2.375	96.450	96.200	95.950	92.675	92.425	92.175
2.500	97.822	97.572	97.322	94.125	93.875	93.625
2.625	98.525	98.275	98.025	95.137	94.887	94.637
2.750	99.026	98.776	98.526	95.949	95.699	95.449
2.875	99.548	99.298	99.048	96.782	96.532	96.282
2.990	99.992	99.742	99.492	97.537	97.287	97.037
3.000	100.092	99.842	99.592	97.637	97.387	97.137
3.125	100.561	100.311	100.061	98.330	98.080	97.830
3.250	101.000	100.750	100.500	98.940	98.690	98.440
3.375	101.454	101.204	100.954	99.564	99.314	99.064
3.500	101.936	101.686	101.436	100.216	99.966	99.716
3.625	102.278	102.028	101.778	100.704	100.454	100.204
3.750	102.583	102.333	102.083	101.118	100.868	100.618
3.875	102.889	102.639	102.389	101.533	101.283	101.033
3.990	103.095	102.845	102.595	101.849	101.599	101.349
4.000	103.195	102.945	102.695	101.949	101.699	101.449
4.125	103.500	103.250	103.000	102.363	102.113	101.863

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
2.250	94.133	93.883	93.633	N/A	N/A	N/A
2.375	95.483	95.233	94.983	92.475	92.225	91.975
2.500	96.808	96.558	96.308	93.925	93.675	93.425
2.625	97.590	97.340	97.090	94.937	94.687	94.437
2.750	98.106	97.856	97.606	95.749	95.499	95.249
2.875	98.623	98.373	98.123	96.582	96.332	96.082
2.990	99.040	98.790	98.540	97.337	97.087	96.837
3.000	99.140	98.890	98.640	97.437	97.187	96.937
3.125	99.590	99.340	99.090	98.130	97.880	97.630
3.250	99.989	99.739	99.489	98.740	98.490	98.240
3.375	100.383	100.133	99.883	99.364	99.114	98.864
3.500	100.785	100.535	100.285	100.016	99.766	99.516
3.625	101.095	100.845	100.595	100.504	100.254	100.004
3.750	101.369	101.119	100.869	100.918	100.668	100.418
3.875	101.643	101.393	101.143	101.333	101.083	100.833
3.990	101.818	101.568	101.318	101.649	101.399	101.149
4.000	101.918	101.668	101.418	101.749	101.499	101.249
4.125	102.191	101.941	101.691	102.163	101.913	101.663

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	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 | ***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: 3/16/2016

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45 Day Lock Exp.: 5/2/2016
60 Day Lock Exp.: 5/16/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.781	95.531	95.506
3.000	95.831	95.581	95.556
3.125	97.187	96.937	96.912
3.250	98.223	97.973	97.948
3.375	98.942	98.692	98.667
3.500	99.728	99.478	99.453
3.625	100.560	100.310	100.285
3.750	101.273	101.023	100.998
3.875	101.854	101.604	101.579
3.990	102.420	102.170	102.145
4.000	102.470	102.220	102.195
4.125	103.108	102.858	102.833
4.250	103.683	103.433	103.408
4.375	104.218	103.968	103.943
4.500	104.770	104.520	104.495
4.625	105.335	105.085	105.060
4.750	105.883	105.633	105.608
4.875	106.408	106.158	106.133
4.990	106.882	106.632	106.607
5.000	106.932	106.682	106.657

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.136	95.886	95.636
3.000	96.186	95.936	95.686
3.125	97.691	97.441	97.191
3.250	98.696	98.446	98.196
3.375	99.401	99.151	98.901
3.500	100.120	99.870	99.620
3.625	100.844	100.594	100.344
3.750	101.384	101.134	100.884
3.875	101.865	101.615	101.365
3.990	102.275	102.025	101.775
4.000	102.325	102.075	101.825
4.125	102.781	102.531	102.281
4.250	103.310	103.060	102.810
4.375	103.879	103.629	103.379
4.500	104.473	104.223	103.973
4.625	105.067	104.817	104.567
4.750	105.566	105.316	105.066
4.875	106.012	105.762	105.512
4.990	106.409	106.159	105.909
5.000	106.459	106.209	105.959

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.107	93.857	93.607
2.250	95.503	95.253	95.003
2.375	96.900	96.650	96.400
2.500	98.272	98.022	97.772
2.625	98.975	98.725	98.475
2.750	99.476	99.226	98.976
2.875	99.998	99.748	99.498
2.990	100.492	100.242	99.992
3.000	100.542	100.292	100.042
3.125	101.011	100.761	100.511
3.250	101.450	101.200	100.950
3.375	101.904	101.654	101.404
3.500	102.386	102.136	101.886
3.625	102.728	102.478	102.228
3.750	103.033	102.783	102.533
3.875	103.339	103.089	102.839
3.990	103.595	103.345	103.095
4.000	103.645	103.395	103.145
4.125	103.950	103.700	103.450

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.500	94.250	94.000
2.250	95.849	95.599	95.349
2.375	97.199	96.949	96.699
2.500	98.524	98.274	98.024
2.625	99.306	99.056	98.806
2.750	99.822	99.572	99.322
2.875	100.339	100.089	99.839
2.990	100.806	100.556	100.306
3.000	100.856	100.606	100.356
3.125	101.306	101.056	100.806
3.250	101.705	101.455	101.205
3.375	102.099	101.849	101.599
3.500	102.501	102.251	102.001
3.625	102.811	102.561	102.311
3.750	103.085	102.835	102.585
3.875	103.359	103.109	102.859
3.990	103.584	103.334	103.084
4.000	103.634	103.384	103.134
4.125	103.907	103.657	103.407

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	95.312	95.062	94.812
3.250	96.442	96.192	95.942
3.375	97.356	97.106	96.856
3.500	98.337	98.087	97.837
3.625	99.365	99.115	98.865
3.750	100.153	99.903	99.653
3.875	100.679	100.429	100.179
3.990	101.190	100.940	100.690
4.000	101.240	100.990	100.740
4.125	101.824	101.574	101.324
4.250	102.247	101.997	101.747
4.375	102.524	102.274	102.024
4.500	102.818	102.568	102.318
4.625	103.125	102.875	102.625
4.750	103.446	103.196	102.946
4.875	103.775	103.525	103.275
4.990	104.054	103.804	103.554
5.000	104.104	103.854	103.604
5.125	104.433	104.183	103.933
5.250	104.763	104.513	104.263

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	95.538	95.288	95.038
2.500	97.098	96.848	96.598
2.625	97.965	97.715	97.465
2.750	98.622	98.372	98.122
2.875	99.301	99.051	98.801
2.990	99.951	99.701	99.451
3.000	100.001	99.751	99.501
3.125	100.495	100.245	99.995
3.250	100.919	100.669	100.419
3.375	101.357	101.107	100.857
3.500	101.823	101.573	101.323
3.625	102.007	101.757	101.507
3.750	102.109	101.859	101.609
3.875	102.211	101.961	101.711
3.990	102.265	102.015	101.765
4.000	102.315	102.065	101.815
4.125	102.416	102.166	101.916

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	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 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: 3/16/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/15/2016
45 Day Lock Exp.: 5/2/2016
60 Day Lock Exp.: 5/16/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.614	96.364	96.114
3.375	97.594	97.344	97.094
3.500	98.584	98.334	98.084
3.625	99.399	99.149	98.899
3.750	100.053	99.803	99.553
3.875	100.629	100.379	100.129
4.000	101.236	100.986	100.736
4.125	101.938	101.688	101.438
4.250	102.466	102.216	101.966
4.375	102.935	102.685	102.435
4.500	103.569	103.319	103.069
4.625	104.181	103.931	103.681
4.750	104.680	104.430	104.180
4.875	105.145	104.895	104.645
5.000	105.739	105.489	105.239
5.125	106.408	106.158	105.908
5.250	106.886	106.636	106.386

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.614	96.364	96.114
3.375	97.469	97.219	96.969
3.500	98.459	98.209	97.959
3.625	99.274	99.024	98.774
3.750	99.928	99.678	99.428
3.875	100.504	100.254	100.004
4.000	101.298	101.048	100.798
4.125	102.001	101.751	101.501
4.250	102.529	102.279	102.029
4.375	102.998	102.748	102.498
4.500	104.507	104.257	104.007
4.625	105.119	104.869	104.619
4.750	105.618	105.368	105.118
4.875	106.083	105.833	105.583
5.000	106.802	106.552	106.302
5.125	107.471	107.221	106.971
5.250	107.949	107.699	107.449

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.218	96.968	96.718
3.375	98.049	97.799	97.549
3.500	98.805	98.555	98.305
3.625	99.519	99.269	99.019
3.750	100.091	99.841	99.591
3.875	100.624	100.374	100.124
4.000	100.910	100.660	100.410
4.125	101.528	101.278	101.028
4.250	102.037	101.787	101.537
4.375	102.689	102.439	102.189
4.500	103.356	103.106	102.856
4.625	103.995	103.745	103.495
4.750	104.490	104.240	103.990
4.875	104.914	104.664	104.414
5.000	104.971	104.721	104.471
5.125	105.560	105.310	105.060
5.250	106.006	105.756	105.506

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.541	97.291	97.041
3.375	98.310	98.060	97.810
3.500	99.065	98.815	98.565
3.625	99.779	99.529	99.279
3.750	100.352	100.102	99.852
3.875	100.884	100.634	100.384
4.000	101.170	100.920	100.670
4.125	101.788	101.538	101.288
4.250	102.297	102.047	101.797
4.375	102.949	102.699	102.449
4.500	103.429	103.179	102.929
4.625	104.068	103.818	103.568
4.750	104.563	104.313	104.063
4.875	104.987	104.737	104.487
5.000	105.169	104.919	104.669
5.125	105.758	105.508	105.258
5.250	106.204	105.954	105.704

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.562	96.312	96.062
2.375	97.187	96.937	96.687
2.500	97.787	97.537	97.287
2.625	98.347	98.097	97.847
2.750	98.851	98.601	98.351
2.875	99.373	99.123	98.873
3.000	99.944	99.694	99.444
3.125	100.445	100.195	99.945
3.250	100.872	100.622	100.372
3.375	101.252	101.002	100.752
3.500	101.750	101.500	101.250
3.625	102.208	101.958	101.708
3.750	102.642	102.392	102.142
3.875	103.075	102.825	102.575
4.000	102.812	102.562	102.312
4.125	103.266	103.016	102.766
4.250	103.704	103.454	103.204

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.567	96.317	96.067
2.375	95.067	94.817	94.567
2.500	95.667	95.417	95.167
2.625	96.227	95.977	95.727
2.750	96.731	96.481	96.231
2.875	98.565	98.315	98.065
3.000	99.137	98.887	98.637
3.125	99.637	99.387	99.137
3.250	100.064	99.814	99.564
3.375	100.882	100.632	100.382
3.500	101.380	101.130	100.880
3.625	101.838	101.588	101.338
3.750	102.272	102.022	101.772
3.875	102.955	102.705	102.455
4.000	102.692	102.442	102.192
4.125	103.146	102.896	102.646
4.250	103.584	103.334	103.084

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 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.: 4/15/2016
45 Day Lock Exp.: 5/2/2016
60 Day Lock Exp.: 5/16/2016

prices are subject to change without notice

W. Rate Sheet Dated: 3/16/2016
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	97.949	97.699	97.674
3.375	98.929	98.679	98.654
3.500	99.919	99.669	99.644
3.625	100.734	100.484	100.459
3.750	101.388	101.138	101.113
3.875	101.964	101.714	101.689
3.990	102.521	102.271	102.246
4.000	102.571	102.321	102.296
4.125	103.273	103.023	102.998
4.250	103.801	103.551	103.526
4.375	104.270	104.020	103.995
4.500	104.904	104.654	104.629
4.625	105.516	105.266	105.241
4.750	106.015	105.765	105.740
4.875	106.480	106.230	106.205
4.990	107.024	106.774	106.749
5.000	107.074	106.824	106.799
5.125	107.743	107.493	107.468
5.250	108.221	107.971	107.946

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.860	98.610	98.360
3.375	99.691	99.441	99.191
3.500	100.447	100.197	99.947
3.625	101.161	100.911	100.661
3.750	101.733	101.483	101.233
3.875	102.266	102.016	101.766
3.990	102.502	102.252	102.002
4.000	102.552	102.302	102.052
4.125	103.170	102.920	102.670
4.250	103.679	103.429	103.179
4.375	104.331	104.081	103.831
4.500	104.998	104.748	104.498
4.625	105.637	105.387	105.137
4.750	106.132	105.882	105.632
4.875	106.556	106.306	106.056
4.990	106.563	106.313	106.063
5.000	106.613	106.363	106.113
5.125	107.202	106.952	106.702
5.250	107.648	107.398	107.148

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.196	96.946	96.696
2.375	97.821	97.571	97.321
2.500	98.421	98.171	97.921
2.625	98.981	98.731	98.481
2.750	99.485	99.235	98.985
2.875	100.007	99.757	99.507
2.990	100.528	100.278	100.028
3.000	100.578	100.328	100.078
3.125	101.079	100.829	100.579
3.250	101.506	101.256	101.006
3.375	101.886	101.636	101.386
3.500	102.384	102.134	101.884
3.625	102.842	102.592	102.342
3.750	103.276	103.026	102.776
3.875	103.709	103.459	103.209
3.990	103.396	103.146	102.896
4.000	103.446	103.196	102.946
4.125	103.900	103.650	103.400
4.250	104.338	104.088	103.838

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			
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 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: 3/16/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/15/2016
45 Day Lock Exp.: 5/2/2016
60 Day Lock Exp.: 5/16/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.061	97.811	97.786
3.375	99.068	98.818	98.793
3.500	100.082	99.832	99.807
3.625	100.941	100.691	100.666
3.750	101.645	101.395	101.370
3.875	102.255	102.005	101.980
3.990	102.836	102.586	102.561
4.000	102.886	102.636	102.611
4.125	103.617	103.367	103.342
4.250	104.194	103.944	103.919
4.375	104.705	104.455	104.430
4.500	105.388	105.138	105.113
4.625	106.061	105.811	105.786
4.750	106.595	106.345	106.320
4.875	107.060	106.810	106.785
4.990	107.604	107.354	107.329
5.000	107.654	107.404	107.379
5.125	108.323	108.073	108.048
5.250	108.801	108.551	108.526

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.136	98.886	98.636
3.375	100.028	99.778	99.528
3.500	100.829	100.579	100.329
3.625	101.584	101.334	101.084
3.750	102.213	101.963	101.713
3.875	102.765	102.515	102.265
3.990	103.041	102.791	102.541
4.000	103.091	102.841	102.591
4.125	103.754	103.504	103.254
4.250	104.294	104.044	103.794
4.375	104.971	104.721	104.471
4.500	105.638	105.388	105.138
4.625	106.277	106.027	105.777
4.750	106.772	106.522	106.272
4.875	107.196	106.946	106.696
4.990	107.203	106.953	106.703
5.000	107.253	107.003	106.753
5.125	107.842	107.592	107.342
5.250	108.288	108.038	107.788

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.516	97.266	97.016
2.375	98.143	97.893	97.643
2.500	98.769	98.519	98.269
2.625	99.347	99.097	98.847
2.750	99.873	99.623	99.373
2.875	100.417	100.167	99.917
2.990	100.961	100.711	100.461
3.000	101.011	100.761	100.511
3.125	101.537	101.287	101.037
3.250	102.010	101.760	101.510
3.375	102.441	102.191	101.941
3.500	102.983	102.733	102.483
3.625	103.475	103.225	102.975
3.750	103.933	103.683	103.433
3.875	104.388	104.138	103.888
3.990	104.097	103.847	103.597
4.000	104.147	103.897	103.647
4.125	104.624	104.374	104.124
4.250	105.062	104.812	104.562

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	≥680 & <720	≥ 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	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

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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

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