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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: 3/17/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/18/2016
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	102.640	102.390	102.140
3.375	103.193	102.943	102.693
3.500	103.517	103.267	103.017
3.625	104.039	103.789	103.539
3.750	104.841	104.591	104.341
3.875	105.289	105.039	104.789
4.000	105.654	105.404	105.154
4.125	106.015	105.765	105.515
4.250	106.236	105.986	105.736
4.375	106.596	106.346	106.096
4.500	106.639	106.389	106.139
4.625	106.734	106.484	106.234
4.750	106.793	106.543	106.293
4.875	106.902	106.652	106.402
5.000	107.246	106.996	106.746
5.125	107.590	107.340	107.090
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	101.989	101.739	101.489
3.375	102.542	102.292	102.042
3.500	103.066	102.816	102.566
3.625	103.588	103.338	103.088
3.750	104.190	103.940	103.690
3.875	104.638	104.388	104.138
4.000	105.003	104.753	104.503
4.125	105.364	105.114	104.864
4.250	105.585	105.335	105.085
4.375	105.945	105.695	105.445
4.500	105.988	105.738	105.488
4.625	106.083	105.833	105.583
4.750	106.142	105.892	105.642
4.875	106.251	106.001	105.751
5.000	106.595	106.345	106.095
5.125	106.939	106.689	106.439
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	101.151	100.901	100.651
2.875	101.615	101.365	101.115
3.000	102.059	101.809	101.559
3.125	102.469	102.219	101.969
3.250	102.943	102.693	102.443
3.375	103.346	103.096	102.846
3.500	103.678	103.428	103.178
3.625	103.804	103.554	103.304
3.750	103.983	103.733	103.483
3.875	104.137	103.887	103.637
4.000	104.398	104.148	103.898
4.125	104.655	104.405	104.155
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	101.890	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	104.091	103.841	103.591
3.875	104.539	104.289	104.039
4.000	104.904	104.654	104.404
4.125	105.265	105.015	104.765
4.250	105.486	105.236	104.986
4.375	105.846	105.596	105.346
4.500	105.889	105.639	105.389
4.625	105.984	105.734	105.484
4.750	106.043	105.793	105.543
4.875	106.152	105.902	105.652
5.000	106.496	106.246	105.996
5.125	106.840	106.590	106.340
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	101.639	101.389	101.139
3.375	102.192	101.942	101.692
3.500	102.716	102.466	102.216
3.625	103.238	102.988	102.738
3.750	103.840	103.590	103.340
3.875	104.288	104.038	103.788
4.000	104.653	104.403	104.153
4.125	105.014	104.764	104.514
4.250	105.235	104.985	104.735
4.375	105.595	105.345	105.095
4.500	105.638	105.388	105.138
4.625	105.733	105.483	105.233
4.750	105.792	105.542	105.292
4.875	105.901	105.651	105.401
5.000	106.245	105.995	105.745
5.125	106.589	106.339	106.089
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	100.751	100.501	100.251
2.875	101.215	100.965	100.715
3.000	101.659	101.409	101.159
3.125	102.069	101.819	101.569
3.250	102.543	102.293	102.043
3.375	102.946	102.696	102.446
3.500	103.278	103.028	102.778
3.625	103.404	103.154	102.904
3.750	103.583	103.333	103.083
3.875	103.737	103.487	103.237
4.000	103.998	103.748	103.498
4.125	104.255	104.005	103.755
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	100.592	100.342	100.092
4.000	102.729	102.479	102.229
4.500	103.714	103.464	103.214
5.000	104.321	104.071	103.821

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.025	99.775	99.525
3.500	101.644	101.394	101.144
4.000	102.364	102.114	101.864
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	3/17/2016	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

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

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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	96.773	96.523	96.273	93.962	93.712	93.462
3.250	97.823	97.573	97.323	95.271	95.021	94.771
3.375	98.570	98.320	98.070	96.324	96.074	95.824
3.500	99.387	99.137	98.887	97.445	97.195	96.945
3.625	100.253	100.003	99.753	98.615	98.365	98.115
3.750	100.969	100.719	100.469	99.536	99.286	99.036
3.875	101.521	101.271	101.021	100.181	99.931	99.681
3.990	102.006	101.756	101.506	100.760	100.510	100.260
4.000	102.106	101.856	101.606	100.860	100.610	100.360
4.125	102.711	102.461	102.211	101.559	101.309	101.059
4.250	103.249	102.999	102.749	102.254	102.004	101.754
4.375	103.739	103.489	103.239	102.970	102.720	102.470
4.500	104.244	103.994	103.744	103.702	103.452	103.202
4.625	104.760	104.510	104.260	104.444	104.194	103.944
4.750	105.275	105.025	104.775	105.074	104.824	104.574
4.875	105.784	105.534	105.284	105.575	105.325	105.075
4.990	106.193	105.943	105.693	N/A	N/A	N/A
5.000	106.293	106.043	105.793	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	95.015	94.765	94.515	94.979	94.729	94.479
3.000	95.115	94.865	94.615	95.079	94.829	94.579
3.125	96.622	96.372	96.122	96.461	96.211	95.961
3.250	97.648	97.398	97.148	97.447	97.197	96.947
3.375	98.383	98.133	97.883	98.234	97.984	97.734
3.500	99.134	98.884	98.634	99.103	98.853	98.603
3.625	99.889	99.639	99.389	100.044	99.794	99.544
3.750	100.420	100.170	99.920	100.648	100.398	100.148
3.875	100.870	100.620	100.370	101.108	100.858	100.608
3.990	101.199	100.949	100.699	101.472	101.222	100.972
4.000	101.299	101.049	100.799	101.572	101.322	101.072
4.125	101.724	101.474	101.224	102.056	101.806	101.556
4.250	102.212	101.962	101.712	102.602	102.352	102.102
4.375	102.734	102.484	102.234	103.191	102.941	102.691
4.500	103.281	103.031	102.781	103.827	103.577	103.327
4.625	103.828	103.578	103.328	104.485	104.235	103.985
4.750	104.300	104.050	103.800	104.960	104.710	104.460
4.875	104.731	104.481	104.231	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	95.548	95.298	95.048	N/A	N/A	N/A
2.375	96.945	96.695	96.445	93.170	92.920	92.670
2.500	98.317	98.067	97.817	94.620	94.370	94.120
2.625	99.031	98.781	98.531	95.642	95.392	95.142
2.750	99.547	99.297	99.047	96.469	96.219	95.969
2.875	100.085	99.835	99.585	97.318	97.068	96.818
2.990	100.546	100.296	100.046	98.089	97.839	97.589
3.000	100.646	100.396	100.146	98.189	97.939	97.689
3.125	101.096	100.846	100.596	98.868	98.618	98.368
3.250	101.505	101.255	101.005	99.447	99.197	98.947
3.375	101.927	101.677	101.427	100.040	99.790	99.540
3.500	102.376	102.126	101.876	100.659	100.409	100.159
3.625	102.669	102.419	102.169	101.099	100.849	100.599
3.750	102.919	102.669	102.419	101.459	101.209	100.959
3.875	103.170	102.920	102.670	101.819	101.569	101.319
3.990	103.322	103.072	102.822	102.080	101.830	101.580
4.000	103.422	103.172	102.922	102.180	101.930	101.680
4.125	103.672	103.422	103.172	102.539	102.289	102.039

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	94.629	94.379	94.129	N/A	N/A	N/A
2.375	95.978	95.728	95.478	92.970	92.720	92.470
2.500	97.304	97.054	96.804	94.420	94.170	93.920
2.625	98.096	97.846	97.596	95.442	95.192	94.942
2.750	98.628	98.378	98.128	96.269	96.019	95.769
2.875	99.161	98.911	98.661	97.118	96.868	96.618
2.990	99.593	99.343	99.093	97.889	97.639	97.389
3.000	99.693	99.443	99.193	97.989	97.739	97.489
3.125	100.126	99.876	99.626	98.668	98.418	98.168
3.250	100.495	100.245	99.995	99.247	98.997	98.747
3.375	100.857	100.607	100.357	99.840	99.590	99.340
3.500	101.228	100.978	100.728	100.459	100.209	99.959
3.625	101.491	101.241	100.991	100.899	100.649	100.399
3.750	101.710	101.460	101.210	101.259	101.009	100.759
3.875	101.929	101.679	101.429	101.619	101.369	101.119
3.990	102.050	101.800	101.550	101.880	101.630	101.380
4.000	102.150	101.900	101.650	101.980	101.730	101.480
4.125	102.368	102.118	101.868	102.339	102.089	101.839

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](#)

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60 Day Lock Exp.: 5/16/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.365	96.115	96.090
3.000	96.415	96.165	96.140
3.125	97.773	97.523	97.498
3.250	98.823	98.573	98.548
3.375	99.570	99.320	99.295
3.500	100.387	100.137	100.112
3.625	101.253	101.003	100.978
3.750	101.969	101.719	101.694
3.875	102.521	102.271	102.246
3.990	103.056	102.806	102.781
4.000	103.106	102.856	102.831
4.125	103.711	103.461	103.436
4.250	104.249	103.999	103.974
4.375	104.739	104.489	104.464
4.500	105.244	104.994	104.969
4.625	105.760	105.510	105.485
4.750	106.275	106.025	106.000
4.875	106.784	106.534	106.509
4.990	107.243	106.993	106.968
5.000	107.293	107.043	107.018

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.253	95.003	94.753
2.990	96.720	96.470	96.220
3.000	96.770	96.520	96.270
3.125	98.277	98.027	97.777
3.250	99.303	99.053	98.803
3.375	100.038	99.788	99.538
3.500	100.789	100.539	100.289
3.625	101.544	101.294	101.044
3.750	102.075	101.825	101.575
3.875	102.525	102.275	102.025
3.990	102.904	102.654	102.404
4.000	102.954	102.704	102.454
4.125	103.379	103.129	102.879
4.250	103.867	103.617	103.367
4.375	104.389	104.139	103.889
4.500	104.936	104.686	104.436
4.625	105.483	105.233	104.983
4.750	105.955	105.705	105.455
4.875	106.386	106.136	105.886

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.602	94.352	94.102
2.250	95.998	95.748	95.498
2.375	97.395	97.145	96.895
2.500	98.767	98.517	98.267
2.625	99.481	99.231	98.981
2.750	99.997	99.747	99.497
2.875	100.535	100.285	100.035
2.990	101.046	100.796	100.546
3.000	101.096	100.846	100.596
3.125	101.546	101.296	101.046
3.250	101.955	101.705	101.455
3.375	102.378	102.128	101.878
3.500	102.826	102.576	102.326
3.625	103.119	102.869	102.619
3.750	103.369	103.119	102.869
3.875	103.620	103.370	103.120
3.990	103.822	103.572	103.322
4.000	103.872	103.622	103.372
4.125	104.122	103.872	103.622

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.996	94.746	94.496
2.250	96.345	96.095	95.845
2.375	97.694	97.444	97.194
2.500	99.020	98.770	98.520
2.625	99.812	99.562	99.312
2.750	100.344	100.094	99.844
2.875	100.877	100.627	100.377
2.990	101.359	101.109	100.859
3.000	101.409	101.159	100.909
3.125	101.842	101.592	101.342
3.250	102.211	101.961	101.711
3.375	102.573	102.323	102.073
3.500	102.944	102.694	102.444
3.625	103.207	102.957	102.707
3.750	103.426	103.176	102.926
3.875	103.645	103.395	103.145
3.990	103.816	103.566	103.316
4.000	103.866	103.616	103.366
4.125	104.084	103.834	103.584

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	95.898	95.648	95.398
3.250	97.041	96.791	96.541
3.375	97.984	97.734	97.484
3.500	98.997	98.747	98.497
3.625	100.057	99.807	99.557
3.750	100.849	100.599	100.349
3.875	101.346	101.096	100.846
3.990	101.826	101.576	101.326
4.000	101.876	101.626	101.376
4.125	102.427	102.177	101.927
4.250	102.813	102.563	102.313
4.375	103.045	102.795	102.545
4.500	103.292	103.042	102.792
4.625	103.550	103.300	103.050
4.750	103.838	103.588	103.338
4.875	104.151	103.901	103.651
4.990	104.415	104.165	103.915
5.000	104.465	104.215	103.965
5.125	104.779	104.529	104.279
5.250	105.092	104.842	104.592

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	94.449	94.199	93.949
2.375	96.033	95.783	95.533
2.500	97.593	97.343	97.093
2.625	98.471	98.221	97.971
2.750	99.143	98.893	98.643
2.875	99.838	99.588	99.338
2.990	100.504	100.254	100.004
3.000	100.554	100.304	100.054
3.125	101.030	100.780	100.530
3.250	101.424	101.174	100.924
3.375	101.830	101.580	101.330
3.500	102.264	102.014	101.764
3.625	102.398	102.148	101.898
3.750	102.445	102.195	101.945
3.875	102.493	102.243	101.993
3.990	102.492	102.242	101.992
4.000	102.542	102.292	102.042
4.125	102.588	102.338	102.088

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 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: 3/17/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/18/2016
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	97.330	97.080	96.830
3.375	98.304	98.054	97.804
3.500	99.285	99.035	98.785
3.625	100.087	99.837	99.587
3.750	100.724	100.474	100.224
3.875	101.281	101.031	100.781
4.000	101.798	101.548	101.298
4.125	102.482	102.232	101.982
4.250	102.992	102.742	102.492
4.375	103.446	103.196	102.946
4.500	103.999	103.749	103.499
4.625	104.595	104.345	104.095
4.750	105.080	104.830	104.580
4.875	105.533	105.283	105.033
5.000	106.005	105.755	105.505
5.125	106.661	106.411	106.161
5.250	107.128	106.878	106.628

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.330	97.080	96.830
3.375	98.179	97.929	97.679
3.500	99.160	98.910	98.660
3.625	99.962	99.712	99.462
3.750	100.599	100.349	100.099
3.875	101.156	100.906	100.656
4.000	101.860	101.610	101.360
4.125	102.545	102.295	102.045
4.250	103.055	102.805	102.555
4.375	103.509	103.259	103.009
4.500	104.937	104.687	104.437
4.625	105.533	105.283	105.033
4.750	106.018	105.768	105.518
4.875	106.471	106.221	105.971
5.000	107.068	106.818	106.568
5.125	107.724	107.474	107.224
5.250	108.191	107.941	107.691

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.807	97.557	97.307
3.375	98.633	98.383	98.133
3.500	99.380	99.130	98.880
3.625	100.082	99.832	99.582
3.750	100.640	100.390	100.140
3.875	101.159	100.909	100.659
4.000	101.358	101.108	100.858
4.125	101.962	101.712	101.462
4.250	102.459	102.209	101.959
4.375	103.048	102.798	102.548
4.500	103.703	103.453	103.203
4.625	104.331	104.081	103.831
4.750	104.815	104.565	104.315
4.875	105.230	104.980	104.730
5.000	105.233	104.983	104.733
5.125	105.813	105.563	105.313
5.250	106.251	106.001	105.751

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.130	97.880	97.630
3.375	98.894	98.644	98.394
3.500	99.640	99.390	99.140
3.625	100.342	100.092	99.842
3.750	100.901	100.651	100.401
3.875	101.419	101.169	100.919
4.000	101.618	101.368	101.118
4.125	102.222	101.972	101.722
4.250	102.719	102.469	102.219
4.375	103.308	103.058	102.808
4.500	103.776	103.526	103.276
4.625	104.404	104.154	103.904
4.750	104.888	104.638	104.388
4.875	105.303	105.053	104.803
5.000	105.431	105.181	104.931
5.125	106.011	105.761	105.511
5.250	106.449	106.199	105.949

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.579	96.329	96.079
2.375	97.199	96.949	96.699
2.500	97.794	97.544	97.294
2.625	98.350	98.100	97.850
2.750	98.845	98.595	98.345
2.875	99.847	99.597	99.347
3.000	100.411	100.161	99.911
3.125	100.903	100.653	100.403
3.250	101.324	101.074	100.824
3.375	101.730	101.480	101.230
3.500	102.221	101.971	101.721
3.625	102.673	102.423	102.173
3.750	103.102	102.852	102.602
3.875	103.529	103.279	103.029
4.000	103.164	102.914	102.664
4.125	103.612	103.362	103.112
4.250	104.045	103.795	103.545

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.584	96.334	96.084
2.375	95.079	94.829	94.579
2.500	95.674	95.424	95.174
2.625	96.230	95.980	95.730
2.750	96.725	96.475	96.225
2.875	99.039	98.789	98.539
3.000	99.604	99.354	99.104
3.125	100.095	99.845	99.595
3.250	100.516	100.266	100.016
3.375	101.360	101.110	100.860
3.500	101.851	101.601	101.351
3.625	102.303	102.053	101.803
3.750	102.732	102.482	102.232
3.875	103.409	103.159	102.909
4.000	103.044	102.794	102.544
4.125	103.492	103.242	102.992
4.250	103.925	103.675	103.425

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](#)

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

30 Day Lock Exp.: 4/18/2016
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: 3/17/2016 **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	98.665	98.415	98.390
3.375	99.639	99.389	99.364
3.500	100.620	100.370	100.345
3.625	101.422	101.172	101.147
3.750	102.059	101.809	101.784
3.875	102.616	102.366	102.341
3.990	103.083	102.833	102.808
4.000	103.133	102.883	102.858
4.125	103.817	103.567	103.542
4.250	104.327	104.077	104.052
4.375	104.781	104.531	104.506
4.500	105.334	105.084	105.059
4.625	105.930	105.680	105.655
4.750	106.415	106.165	106.140
4.875	106.868	106.618	106.593
4.990	107.290	107.040	107.015
5.000	107.340	107.090	107.065
5.125	107.996	107.746	107.721
5.250	108.463	108.213	108.188

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.449	99.199	98.949
3.375	100.275	100.025	99.775
3.500	101.022	100.772	100.522
3.625	101.724	101.474	101.224
3.750	102.282	102.032	101.782
3.875	102.801	102.551	102.301
3.990	102.950	102.700	102.450
4.000	103.000	102.750	102.500
4.125	103.604	103.354	103.104
4.250	104.101	103.851	103.601
4.375	104.690	104.440	104.190
4.500	105.345	105.095	104.845
4.625	105.973	105.723	105.473
4.750	106.457	106.207	105.957
4.875	106.872	106.622	106.372
4.990	106.825	106.575	106.325
5.000	106.875	106.625	106.375
5.125	107.455	107.205	106.955
5.250	107.893	107.643	107.393

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.213	96.963	96.713
2.375	97.833	97.583	97.333
2.500	98.428	98.178	97.928
2.625	98.984	98.734	98.484
2.750	99.479	99.229	98.979
2.875	100.481	100.231	99.981
2.990	100.995	100.745	100.495
3.000	101.045	100.795	100.545
3.125	101.537	101.287	101.037
3.250	101.958	101.708	101.458
3.375	102.364	102.114	101.864
3.500	102.855	102.605	102.355
3.625	103.307	103.057	102.807
3.750	103.736	103.486	103.236
3.875	104.163	103.913	103.663
3.990	103.748	103.498	103.248
4.000	103.798	103.548	103.298
4.125	104.246	103.996	103.746
4.250	104.679	104.429	104.179

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](#)

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prices are subject to change without notice

W. Rate Sheet Dated: 3/17/2016
Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.777	98.527	98.502
3.375	99.778	99.528	99.503
3.500	100.783	100.533	100.508
3.625	101.629	101.379	101.354
3.750	102.316	102.066	102.041
3.875	102.907	102.657	102.632
3.990	103.398	103.148	103.123
4.000	103.448	103.198	103.173
4.125	104.161	103.911	103.886
4.250	104.720	104.470	104.445
4.375	105.216	104.966	104.941
4.500	105.818	105.568	105.543
4.625	106.475	106.225	106.200
4.750	106.995	106.745	106.720
4.875	107.448	107.198	107.173
4.990	107.870	107.620	107.595
5.000	107.920	107.670	107.645
5.125	108.576	108.326	108.301
5.250	109.043	108.793	108.768

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.725	99.475	99.225
3.375	100.612	100.362	100.112
3.500	101.404	101.154	100.904
3.625	102.147	101.897	101.647
3.750	102.762	102.512	102.262
3.875	103.300	103.050	102.800
3.990	103.489	103.239	102.989
4.000	103.539	103.289	103.039
4.125	104.188	103.938	103.688
4.250	104.716	104.466	104.216
4.375	105.330	105.080	104.830
4.500	105.985	105.735	105.485
4.625	106.613	106.363	106.113
4.750	107.097	106.847	106.597
4.875	107.512	107.262	107.012
4.990	107.465	107.215	106.965
5.000	107.515	107.265	107.015
5.125	108.095	107.845	107.595
5.250	108.533	108.283	108.033

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.533	97.283	97.033
2.375	98.155	97.905	97.655
2.500	98.776	98.526	98.276
2.625	99.350	99.100	98.850
2.750	99.867	99.617	99.367
2.875	100.891	100.641	100.391
2.990	101.428	101.178	100.928
3.000	101.478	101.228	100.978
3.125	101.995	101.745	101.495
3.250	102.462	102.212	101.962
3.375	102.919	102.669	102.419
3.500	103.454	103.204	102.954
3.625	103.940	103.690	103.440
3.750	104.393	104.143	103.893
3.875	104.842	104.592	104.342
3.990	104.449	104.199	103.949
4.000	104.499	104.249	103.999
4.125	104.970	104.720	104.470
4.250	105.403	105.153	104.903

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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