[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: 3/18/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/18/2016
45 Day Lock Exp.: 5/2/2016
60 Day Lock Exp.: 5/17/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.718	102.468	102.218
3.375	103.271	103.021	102.771
3.500	103.595	103.345	103.095
3.625	104.117	103.867	103.617
3.750	104.982	104.732	104.482
3.875	105.430	105.180	104.930
4.000	105.795	105.545	105.295
4.125	106.155	105.905	105.655
4.250	106.283	106.033	105.783
4.375	106.643	106.393	106.143
4.500	106.686	106.436	106.186
4.625	106.731	106.481	106.231
4.750	106.796	106.546	106.296
4.875	106.855	106.605	106.355
5.000	107.199	106.949	106.699
5.125	107.544	107.294	107.044
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	102.067	101.817	101.567
3.375	102.620	102.370	102.120
3.500	103.144	102.894	102.644
3.625	103.666	103.416	103.166
3.750	104.331	104.081	103.831
3.875	104.779	104.529	104.279
4.000	105.144	104.894	104.644
4.125	105.504	105.254	105.004
4.250	105.632	105.382	105.132
4.375	105.892	105.642	105.392
4.500	105.935	105.685	105.435
4.625	106.080	105.830	105.580
4.750	106.145	105.895	105.645
4.875	106.204	105.954	105.704
5.000	106.548	106.298	106.048
5.125	106.893	106.643	106.393
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	101.214	100.964	100.714
2.875	101.677	101.427	101.177
3.000	102.121	101.871	101.621
3.125	102.532	102.282	102.032
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	103.976	103.726	103.476
3.875	104.129	103.879	103.629
4.000	104.390	104.140	103.890
4.125	104.647	104.397	104.147
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	101.968	101.718	101.468
3.375	102.521	102.271	102.021
3.500	102.845	102.595	102.345
3.625	103.367	103.117	102.867
3.750	104.232	103.982	103.732
3.875	104.680	104.430	104.180
4.000	105.045	104.795	104.545
4.125	105.405	105.155	104.905
4.250	105.533	105.283	105.033
4.375	105.893	105.643	105.393
4.500	105.936	105.686	105.436
4.625	105.981	105.731	105.481
4.750	106.046	105.796	105.546
4.875	106.105	105.855	105.605
5.000	106.449	106.199	105.949
5.125	106.794	106.544	106.294
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	100.814	100.564	100.314
2.875	101.277	101.027	100.777
3.000	101.721	101.471	101.221
3.125	102.132	101.882	101.632
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	103.576	103.326	103.076
3.875	103.729	103.479	103.229
4.000	103.990	103.740	103.490
4.125	104.247	103.997	103.747
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	101.717	101.467	101.217
3.375	102.270	102.020	101.770
3.500	102.794	102.544	102.294
3.625	103.316	103.066	102.816
3.750	103.981	103.731	103.481
3.875	104.429	104.179	103.929
4.000	104.794	104.544	104.294
4.125	105.154	104.904	104.654
4.250	105.282	105.032	104.782
4.375	105.542	105.292	105.042
4.500	105.585	105.335	105.085
4.625	105.730	105.480	105.230
4.750	105.795	105.545	105.295
4.875	105.854	105.604	105.354
5.000	106.198	105.948	105.698
5.125	106.543	106.293	106.043
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	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	100.670	100.420	100.170
4.000	102.870	102.620	102.370
4.500	103.761	103.511	103.261
5.000	104.274	104.024	103.774

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.087	99.837	99.587
3.500	101.644	101.394	101.144
4.000	102.356	102.106	101.856
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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	3/18/2016	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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W. Rate Sheet Dated: 3/18/2016

Release Time: 10:00 AM ET

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	96.828	96.578	96.328	94.016	93.766	93.516
3.250	97.878	97.628	97.378	95.327	95.077	94.827
3.375	98.625	98.375	98.125	96.379	96.129	95.879
3.500	99.442	99.192	98.942	97.500	97.250	97.000
3.625	100.307	100.057	99.807	98.670	98.420	98.170
3.750	101.020	100.770	100.520	99.587	99.337	99.087
3.875	101.564	101.314	101.064	100.224	99.974	99.724
3.990	102.042	101.792	101.542	100.796	100.546	100.296
4.000	102.142	101.892	101.642	100.896	100.646	100.396
4.125	102.740	102.490	102.240	101.587	101.337	101.087
4.250	103.273	103.023	102.773	102.278	102.028	101.778
4.375	103.763	103.513	103.263	102.995	102.745	102.495
4.500	104.268	104.018	103.768	103.726	103.476	103.226
4.625	104.784	104.534	104.284	104.469	104.219	103.969
4.750	105.296	105.046	104.796	105.095	104.845	104.595
4.875	105.797	105.547	105.297	105.588	105.338	105.088
4.990	106.199	105.949	105.699	N/A	N/A	N/A
5.000	106.299	106.049	105.799	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	95.068	94.818	94.568	95.032	94.782	94.532
3.000	95.168	94.918	94.668	95.132	94.882	94.632
3.125	96.677	96.427	96.177	96.515	96.265	96.015
3.250	97.703	97.453	97.203	97.502	97.252	97.002
3.375	98.438	98.188	97.938	98.289	98.039	97.789
3.500	99.189	98.939	98.689	99.158	98.908	98.658
3.625	99.944	99.694	99.444	100.099	99.849	99.599
3.750	100.470	100.220	99.970	100.698	100.448	100.198
3.875	100.912	100.662	100.412	101.151	100.901	100.651
3.990	101.234	100.984	100.734	101.507	101.257	101.007
4.000	101.334	101.084	100.834	101.607	101.357	101.107
4.125	101.751	101.501	101.251	102.083	101.833	101.583
4.250	102.236	101.986	101.736	102.626	102.376	102.126
4.375	102.758	102.508	102.258	103.215	102.965	102.715
4.500	103.305	103.055	102.805	103.851	103.601	103.351
4.625	103.852	103.602	103.352	104.509	104.259	104.009
4.750	104.320	104.070	103.820	104.980	104.730	104.480
4.875	104.743	104.493	104.243	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	95.606	95.356	95.106	N/A	N/A	N/A
2.375	97.003	96.753	96.503	93.228	92.978	92.728
2.500	98.375	98.125	97.875	94.679	94.429	94.179
2.625	99.090	98.840	98.590	95.700	95.450	95.200
2.750	99.605	99.355	99.105	96.527	96.277	96.027
2.875	100.144	99.894	99.644	97.376	97.126	96.876
2.990	100.604	100.354	100.104	98.147	97.897	97.647
3.000	100.704	100.454	100.204	98.247	97.997	97.747
3.125	101.138	100.888	100.638	98.911	98.661	98.411
3.250	101.524	101.274	101.024	99.468	99.218	98.968
3.375	101.923	101.673	101.423	100.037	99.787	99.537
3.500	102.347	102.097	101.847	100.632	100.382	100.132
3.625	102.645	102.395	102.145	101.074	100.824	100.574
3.750	102.911	102.661	102.411	101.449	101.199	100.949
3.875	103.178	102.928	102.678	101.825	101.575	101.325
3.990	103.345	103.095	102.845	102.102	101.852	101.602
4.000	103.445	103.195	102.945	102.202	101.952	101.702
4.125	103.711	103.461	103.211	102.577	102.327	102.077

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	94.687	94.437	94.187	N/A	N/A	N/A
2.375	96.037	95.787	95.537	93.028	92.778	92.528
2.500	97.362	97.112	96.862	94.479	94.229	93.979
2.625	98.154	97.904	97.654	95.500	95.250	95.000
2.750	98.686	98.436	98.186	96.327	96.077	95.827
2.875	99.219	98.969	98.719	97.176	96.926	96.676
2.990	99.652	99.402	99.152	97.947	97.697	97.447
3.000	99.752	99.502	99.252	98.047	97.797	97.547
3.125	100.169	99.919	99.669	98.711	98.461	98.211
3.250	100.514	100.264	100.014	99.268	99.018	98.768
3.375	100.853	100.603	100.353	99.837	99.587	99.337
3.500	101.200	100.950	100.700	100.432	100.182	99.932
3.625	101.466	101.216	100.966	100.874	100.624	100.374
3.750	101.701	101.451	101.201	101.249	100.999	100.749
3.875	101.936	101.686	101.436	101.625	101.375	101.125
3.990	102.072	101.822	101.572	101.902	101.652	101.402
4.000	102.172	101.922	101.672	102.002	101.752	101.502
4.125	102.406	102.156	101.906	102.377	102.127	101.877

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

Lock Desk Policy

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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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W. Rate Sheet Dated: 3/18/2016

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Release Time: 10:00 AM ET

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45 Day Lock Exp.: 5/2/2016
60 Day Lock Exp.: 5/17/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.418	96.168	96.143
3.000	96.468	96.218	96.193
3.125	97.828	97.578	97.553
3.250	98.878	98.628	98.603
3.375	99.625	99.375	99.350
3.500	100.442	100.192	100.167
3.625	101.307	101.057	101.032
3.750	102.020	101.770	101.745
3.875	102.564	102.314	102.289
3.990	103.092	102.842	102.817
4.000	103.142	102.892	102.867
4.125	103.740	103.490	103.465
4.250	104.273	104.023	103.998
4.375	104.763	104.513	104.488
4.500	105.268	105.018	104.993
4.625	105.784	105.534	105.509
4.750	106.296	106.046	106.021
4.875	106.797	106.547	106.522
4.990	107.249	106.999	106.974
5.000	107.299	107.049	107.024

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.304	95.054	94.804
2.990	96.773	96.523	96.273
3.000	96.823	96.573	96.323
3.125	98.332	98.082	97.832
3.250	99.358	99.108	98.858
3.375	100.093	99.843	99.593
3.500	100.844	100.594	100.344
3.625	101.599	101.349	101.099
3.750	102.125	101.875	101.625
3.875	102.567	102.317	102.067
3.990	102.939	102.689	102.439
4.000	102.989	102.739	102.489
4.125	103.406	103.156	102.906
4.250	103.891	103.641	103.391
4.375	104.413	104.163	103.913
4.500	104.960	104.710	104.460
4.625	105.507	105.257	105.007
4.750	105.975	105.725	105.475
4.875	106.398	106.148	105.898

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	92.169	91.919	91.669
2.125	94.661	94.411	94.161
2.250	96.057	95.807	95.557
2.375	97.453	97.203	96.953
2.500	98.825	98.575	98.325
2.625	99.540	99.290	99.040
2.750	100.055	99.805	99.555
2.875	100.594	100.344	100.094
2.990	101.104	100.854	100.604
3.000	101.154	100.904	100.654
3.125	101.588	101.338	101.088
3.250	101.974	101.724	101.474
3.375	102.373	102.123	101.873
3.500	102.797	102.547	102.297
3.625	103.095	102.845	102.595
3.750	103.361	103.111	102.861
3.875	103.628	103.378	103.128
3.990	103.845	103.595	103.345
4.000	103.895	103.645	103.395
4.125	104.161	103.911	103.661

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	95.054	94.804	94.554
2.250	96.403	96.153	95.903
2.375	97.753	97.503	97.253
2.500	99.078	98.828	98.578
2.625	99.870	99.620	99.370
2.750	100.402	100.152	99.902
2.875	100.935	100.685	100.435
2.990	101.418	101.168	100.918
3.000	101.468	101.218	100.968
3.125	101.885	101.635	101.385
3.250	102.230	101.980	101.730
3.375	102.569	102.319	102.069
3.500	102.916	102.666	102.416
3.625	103.182	102.932	102.682
3.750	103.417	103.167	102.917
3.875	103.652	103.402	103.152
3.990	103.838	103.588	103.338
4.000	103.888	103.638	103.388
4.125	104.122	103.872	103.622

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	95.953	95.703	95.453
3.250	97.097	96.847	96.597
3.375	98.039	97.789	97.539
3.500	99.051	98.801	98.551
3.625	100.112	99.862	99.612
3.750	100.901	100.651	100.401
3.875	101.390	101.140	100.890
3.990	101.863	101.613	101.363
4.000	101.913	101.663	101.413
4.125	102.456	102.206	101.956
4.250	102.837	102.587	102.337
4.375	103.069	102.819	102.569
4.500	103.316	103.066	102.816
4.625	103.574	103.324	103.074
4.750	103.858	103.608	103.358
4.875	104.165	103.915	103.665
4.990	104.421	104.171	103.921
5.000	104.471	104.221	103.971
5.125	104.777	104.527	104.277
5.250	105.084	104.834	104.584

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	94.508	94.258	94.008
2.375	96.091	95.841	95.591
2.500	97.651	97.401	97.151
2.625	98.529	98.279	98.029
2.750	99.201	98.951	98.701
2.875	99.896	99.646	99.396
2.990	100.563	100.313	100.063
3.000	100.613	100.363	100.113
3.125	101.072	100.822	100.572
3.250	101.442	101.192	100.942
3.375	101.826	101.576	101.326
3.500	102.234	101.984	101.734
3.625	102.375	102.125	101.875
3.750	102.437	102.187	101.937
3.875	102.501	102.251	102.001
3.990	102.515	102.265	102.015
4.000	102.565	102.315	102.065
4.125	102.627	102.377	102.127

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

W. Rate Sheet Dated: 3/18/2016

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.: 4/18/2016
45 Day Lock Exp.: 5/2/2016
60 Day Lock Exp.: 5/17/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.381	97.131	96.881
3.375	98.359	98.109	97.859
3.500	99.344	99.094	98.844
3.625	100.149	99.899	99.649
3.750	100.788	100.538	100.288
3.875	101.346	101.096	100.846
4.000	101.861	101.611	101.361
4.125	102.545	102.295	102.045
4.250	103.055	102.805	102.555
4.375	103.508	103.258	103.008
4.500	103.983	103.733	103.483
4.625	104.580	104.330	104.080
4.750	105.065	104.815	104.565
4.875	105.518	105.268	105.018
5.000	106.051	105.801	105.551
5.125	106.708	106.458	106.208
5.250	107.175	106.925	106.675

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.381	97.131	96.881
3.375	98.234	97.984	97.734
3.500	99.219	98.969	98.719
3.625	100.024	99.774	99.524
3.750	100.663	100.413	100.163
3.875	101.221	100.971	100.721
4.000	101.923	101.673	101.423
4.125	102.608	102.358	102.108
4.250	103.118	102.868	102.618
4.375	103.571	103.321	103.071
4.500	104.921	104.671	104.421
4.625	105.518	105.268	105.018
4.750	106.003	105.753	105.503
4.875	106.456	106.206	105.956
5.000	107.114	106.864	106.614
5.125	107.771	107.521	107.271
5.250	108.238	107.988	107.738

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.828	97.578	97.328
3.375	98.657	98.407	98.157
3.500	99.408	99.158	98.908
3.625	100.113	99.863	99.613
3.750	100.673	100.423	100.173
3.875	101.194	100.944	100.694
4.000	101.434	101.184	100.934
4.125	102.040	101.790	101.540
4.250	102.538	102.288	102.038
4.375	103.076	102.826	102.576
4.500	103.733	103.483	103.233
4.625	104.362	104.112	103.862
4.750	104.848	104.598	104.348
4.875	105.263	105.013	104.763
5.000	105.279	105.029	104.779
5.125	105.860	105.610	105.360
5.250	106.299	106.049	105.799

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.151	97.901	97.651
3.375	98.918	98.668	98.418
3.500	99.668	99.418	99.168
3.625	100.373	100.123	99.873
3.750	100.934	100.684	100.434
3.875	101.454	101.204	100.954
4.000	101.694	101.444	101.194
4.125	102.300	102.050	101.800
4.250	102.798	102.548	102.298
4.375	103.336	103.086	102.836
4.500	103.806	103.556	103.306
4.625	104.435	104.185	103.935
4.750	104.921	104.671	104.421
4.875	105.336	105.086	104.836
5.000	105.477	105.227	104.977
5.125	106.058	105.808	105.558
5.250	106.497	106.247	105.997

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.933	96.683	96.433
2.375	97.555	97.305	97.055
2.500	98.153	97.903	97.653
2.625	98.710	98.460	98.210
2.750	99.208	98.958	98.708
2.875	99.907	99.657	99.407
3.000	100.473	100.223	99.973
3.125	100.967	100.717	100.467
3.250	101.389	101.139	100.889
3.375	101.698	101.448	101.198
3.500	102.190	101.940	101.690
3.625	102.643	102.393	102.143
3.750	103.073	102.823	102.573
3.875	103.501	103.251	103.001
4.000	103.164	102.914	102.664
4.125	103.613	103.363	103.113
4.250	104.047	103.797	103.547

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.938	96.688	96.438
2.375	95.435	95.185	94.935
2.500	96.033	95.783	95.533
2.625	96.590	96.340	96.090
2.750	97.088	96.838	96.588
2.875	99.099	98.849	98.599
3.000	99.666	99.416	99.166
3.125	100.159	99.909	99.659
3.250	100.581	100.331	100.081
3.375	101.328	101.078	100.828
3.500	101.820	101.570	101.320
3.625	102.273	102.023	101.773
3.750	102.703	102.453	102.203
3.875	103.381	103.131	102.881
4.000	103.044	102.794	102.544
4.125	103.493	103.243	102.993
4.250	103.927	103.677	103.427

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/18/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/18/2016
45 Day Lock Exp.: 5/2/2016
60 Day Lock Exp.: 5/17/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.716	98.466	98.441
3.375	99.694	99.444	99.419
3.500	100.679	100.429	100.404
3.625	101.484	101.234	101.209
3.750	102.123	101.873	101.848
3.875	102.681	102.431	102.406
3.990	103.146	102.896	102.871
4.000	103.196	102.946	102.921
4.125	103.880	103.630	103.605
4.250	104.390	104.140	104.115
4.375	104.843	104.593	104.568
4.500	105.318	105.068	105.043
4.625	105.915	105.665	105.640
4.750	106.400	106.150	106.125
4.875	106.853	106.603	106.578
4.990	107.336	107.086	107.061
5.000	107.386	107.136	107.111
5.125	108.043	107.793	107.768
5.250	108.510	108.260	108.235

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.470	99.220	98.970
3.375	100.299	100.049	99.799
3.500	101.050	100.800	100.550
3.625	101.755	101.505	101.255
3.750	102.315	102.065	101.815
3.875	102.836	102.586	102.336
3.990	103.026	102.776	102.526
4.000	103.076	102.826	102.576
4.125	103.682	103.432	103.182
4.250	104.180	103.930	103.680
4.375	104.718	104.468	104.218
4.500	105.375	105.125	104.875
4.625	106.004	105.754	105.504
4.750	106.490	106.240	105.990
4.875	106.905	106.655	106.405
4.990	106.871	106.621	106.371
5.000	106.921	106.671	106.421
5.125	107.502	107.252	107.002
5.250	107.941	107.691	107.441

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.567	97.317	97.067
2.375	98.189	97.939	97.689
2.500	98.787	98.537	98.287
2.625	99.344	99.094	98.844
2.750	99.842	99.592	99.342
2.875	100.541	100.291	100.041
2.990	101.057	100.807	100.557
3.000	101.107	100.857	100.607
3.125	101.601	101.351	101.101
3.250	102.023	101.773	101.523
3.375	102.332	102.082	101.832
3.500	102.824	102.574	102.324
3.625	103.277	103.027	102.777
3.750	103.707	103.457	103.207
3.875	104.135	103.885	103.635
3.990	103.748	103.498	103.248
4.000	103.798	103.548	103.298
4.125	104.247	103.997	103.747
4.250	104.681	104.431	104.181

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

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AFR

W. Rate Sheet Dated: 3/18/2016

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30 Day Lock Exp.: 4/18/2016
45 Day Lock Exp.: 5/2/2016
60 Day Lock Exp.: 5/17/2016

30/25 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.828	98.578	98.553
3.375	99.833	99.583	99.558
3.500	100.842	100.592	100.567
3.625	101.691	101.441	101.416
3.750	102.380	102.130	102.105
3.875	102.972	102.722	102.697
3.990	103.461	103.211	103.186
4.000	103.511	103.261	103.236
4.125	104.224	103.974	103.949
4.250	104.783	104.533	104.508
4.375	105.278	105.028	105.003
4.500	105.802	105.552	105.527
4.625	106.460	106.210	106.185
4.750	106.980	106.730	106.705
4.875	107.433	107.183	107.158
4.990	107.916	107.666	107.641
5.000	107.966	107.716	107.691
5.125	108.623	108.373	108.348
5.250	109.090	108.840	108.815

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.746	99.496	99.246
3.375	100.636	100.386	100.136
3.500	101.432	101.182	100.932
3.625	102.178	101.928	101.678
3.750	102.795	102.545	102.295
3.875	103.335	103.085	102.835
3.990	103.565	103.315	103.065
4.000	103.615	103.365	103.115
4.125	104.266	104.016	103.766
4.250	104.795	104.545	104.295
4.375	105.358	105.108	104.858
4.500	106.015	105.765	105.515
4.625	106.644	106.394	106.144
4.750	107.130	106.880	106.630
4.875	107.545	107.295	107.045
4.990	107.511	107.261	107.011
5.000	107.561	107.311	107.061
5.125	108.142	107.892	107.642
5.250	108.581	108.331	108.081

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.887	97.637	97.387
2.375	98.511	98.261	98.011
2.500	99.135	98.885	98.635
2.625	99.710	99.460	99.210
2.750	100.230	99.980	99.730
2.875	100.951	100.701	100.451
2.990	101.490	101.240	100.990
3.000	101.540	101.290	101.040
3.125	102.059	101.809	101.559
3.250	102.527	102.277	102.027
3.375	102.887	102.637	102.387
3.500	103.423	103.173	102.923
3.625	103.910	103.660	103.410
3.750	104.364	104.114	103.864
3.875	104.814	104.564	104.314
3.990	104.449	104.199	103.949
4.000	104.499	104.249	103.999
4.125	104.971	104.721	104.471
4.250	105.405	105.155	104.905

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			
		Non Interest-Only LLPA	
LTV Range	CLTV Range	Credit Score < 720	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				
		Credit Score		
		All Eligible		
Product	Loan Purpose	< 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					
	FICO				
Product Feature	≥ 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

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