W. Rate Sheet Dated: 3/28/2016

[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.: 4/27/2016
45 Day Lock Exp.: 5/12/2016
60 Day Lock Exp.: 5/27/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.046	101.796	101.546
3.375	102.599	102.349	102.099
3.500	102.923	102.673	102.423
3.625	103.445	103.195	102.945
3.750	104.388	104.138	103.888
3.875	104.836	104.586	104.336
4.000	105.201	104.951	104.701
4.125	105.562	105.312	105.062
4.250	105.799	105.549	105.299
4.375	106.158	105.908	105.658
4.500	106.202	105.952	105.702
4.625	106.247	105.997	105.747
4.750	106.415	106.165	105.915
4.875	106.474	106.224	105.974
5.000	106.668	106.418	106.168
5.125	107.012	106.762	106.512
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	101.395	101.145	100.895
3.375	101.948	101.698	101.448
3.500	102.472	102.222	101.972
3.625	102.994	102.744	102.494
3.750	103.737	103.487	103.237
3.875	104.185	103.935	103.685
4.000	104.550	104.300	104.050
4.125	104.911	104.661	104.411
4.250	105.148	104.898	104.648
4.375	105.407	105.157	104.907
4.500	105.551	105.301	105.051
4.625	105.596	105.346	105.096
4.750	105.764	105.514	105.264
4.875	105.823	105.573	105.323
5.000	106.017	105.767	105.517
5.125	106.361	106.111	105.861
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	101.030	100.780	100.530
2.875	101.494	101.244	100.994
3.000	101.938	101.688	101.438
3.125	102.348	102.098	101.848
3.250	102.857	102.607	102.357
3.375	103.260	103.010	102.760
3.500	103.592	103.342	103.092
3.625	103.718	103.468	103.218
3.750	103.948	103.698	103.448
3.875	104.102	103.852	103.602
4.000	104.363	104.113	103.863
4.125	104.620	104.370	104.120
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 = 0.670	

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	101.296	101.046	100.796
3.375	101.849	101.599	101.349
3.500	102.173	101.923	101.673
3.625	102.695	102.445	102.195
3.750	103.638	103.388	103.138
3.875	104.086	103.836	103.586
4.000	104.451	104.201	103.951
4.125	104.812	104.562	104.312
4.250	105.049	104.799	104.549
4.375	105.408	105.158	104.908
4.500	105.452	105.202	104.952
4.625	105.497	105.247	104.997
4.750	105.665	105.415	105.165
4.875	105.724	105.474	105.224
5.000	105.918	105.668	105.418
5.125	106.262	106.012	105.762
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	100.630	100.380	100.130
2.875	101.094	100.844	100.594
3.000	101.538	101.288	101.038
3.125	101.948	101.698	101.448
3.250	102.457	102.207	101.957
3.375	102.860	102.610	102.360
3.500	103.192	102.942	102.692
3.625	103.318	103.068	102.818
3.750	103.548	103.298	103.048
3.875	103.702	103.452	103.202
4.000	103.963	103.713	103.463
4.125	104.220	103.970	103.720
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	101.045	100.795	100.545
3.375	101.598	101.348	101.098
3.500	102.122	101.872	101.622
3.625	102.644	102.394	102.144
3.750	103.387	103.137	102.887
3.875	103.835	103.585	103.335
4.000	104.200	103.950	103.700
4.125	104.561	104.311	104.061
4.250	104.798	104.548	104.298
4.375	105.057	104.807	104.557
4.500	105.201	104.951	104.701
4.625	105.246	104.996	104.746
4.750	105.414	105.164	104.914
4.875	105.473	105.223	104.973
5.000	105.667	105.417	105.167
5.125	106.011	105.761	105.511
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 = 0.670	

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	99.998	99.748	99.498
4.000	102.276	102.026	101.776
4.500	103.277	103.027	102.777
5.000	103.743	103.493	103.243

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.904	99.654	99.404
3.500	101.558	101.308	101.058
4.000	102.329	102.079	101.829
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	3/28/2016	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	96.463	96.213	95.963	93.652	93.402	93.152
3.250	97.525	97.275	97.025	94.974	94.724	94.474
3.375	98.270	98.020	97.770	96.024	95.774	95.524
3.500	99.084	98.834	98.584	97.142	96.892	96.642
3.625	99.946	99.696	99.446	98.309	98.059	97.809
3.750	100.663	100.413	100.163	99.230	98.980	98.730
3.875	101.217	100.967	100.717	99.877	99.627	99.377
3.990	101.705	101.455	101.205	100.459	100.209	99.959
4.000	101.805	101.555	101.305	100.559	100.309	100.059
4.125	102.414	102.164	101.914	101.262	101.012	100.762
4.250	102.961	102.711	102.461	101.966	101.716	101.466
4.375	103.468	103.218	102.968	102.699	102.449	102.199
4.500	103.991	103.741	103.491	103.449	103.199	102.949
4.625	104.524	104.274	104.024	104.209	103.959	103.709
4.750	105.048	104.798	104.548	104.846	104.596	104.346
4.875	105.553	105.303	105.053	105.344	105.094	104.844
4.990	105.959	105.709	105.459	N/A	N/A	N/A
5.000	106.059	105.809	105.559	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	96.285	96.035	95.785	96.155	95.905	95.655
3.250	97.319	97.069	96.819	97.149	96.899	96.649
3.375	98.052	97.802	97.552	97.933	97.683	97.433
3.500	98.799	98.549	98.299	98.799	98.549	98.299
3.625	99.551	99.301	99.051	99.738	99.488	99.238
3.750	100.083	99.833	99.583	100.342	100.092	99.842
3.875	100.536	100.286	100.036	100.805	100.555	100.305
3.990	100.868	100.618	100.368	101.172	100.922	100.672
4.000	100.968	100.718	100.468	101.272	101.022	100.772
4.125	101.396	101.146	100.896	101.759	101.509	101.259
4.250	101.896	101.646	101.396	102.317	102.067	101.817
4.375	102.436	102.186	101.936	102.923	102.673	102.423
4.500	103.000	102.750	102.500	103.576	103.326	103.076
4.625	103.564	103.314	103.064	104.252	104.002	103.752
4.750	104.046	103.796	103.546	104.733	104.483	104.233
4.875	104.482	104.232	103.982	105.098	104.848	104.598
4.990	104.817	104.567	104.317	.100	.350	.600
5.000	104.917	104.667	104.417	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	95.251	95.001	94.751	N/A	N/A	N/A
2.375	96.659	96.409	96.159	92.883	92.633	92.383
2.500	98.043	97.793	97.543	94.346	94.096	93.846
2.625	98.774	98.524	98.274	95.384	95.134	94.884
2.750	99.309	99.059	98.809	96.229	95.979	95.729
2.875	99.866	99.616	99.366	97.097	96.847	96.597
2.990	100.347	100.097	99.847	97.888	97.638	97.388
3.000	100.447	100.197	99.947	97.988	97.738	97.488
3.125	100.903	100.653	100.403	98.674	98.424	98.174
3.250	101.313	101.063	100.813	99.255	99.005	98.755
3.375	101.736	101.486	101.236	99.849	99.599	99.349
3.500	102.186	101.936	101.686	100.469	100.219	99.969
3.625	102.504	102.254	102.004	100.931	100.681	100.431
3.750	102.787	102.537	102.287	101.323	101.073	100.823
3.875	103.070	102.820	102.570	101.716	101.466	101.216
3.990	103.254	103.004	102.754	102.010	101.760	101.510
4.000	103.354	103.104	102.854	102.110	101.860	101.610
4.125	103.636	103.386	103.136	102.502	102.252	102.002

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	94.331	94.081	93.831	N/A	N/A	N/A
2.375	95.692	95.442	95.192	92.683	92.433	92.183
2.500	97.029	96.779	96.529	94.146	93.896	93.646
2.625	97.838	97.588	97.338	95.184	94.934	94.684
2.750	98.390	98.140	97.890	96.029	95.779	95.529
2.875	98.941	98.691	98.441	96.897	96.647	96.397
2.990	99.393	99.143	98.893	97.688	97.438	97.188
3.000	99.493	99.243	98.993	97.788	97.538	97.288
3.125	99.933	99.683	99.433	98.474	98.224	97.974
3.250	100.302	100.052	99.802	99.055	98.805	98.555
3.375	100.666	100.416	100.166	99.649	99.399	99.149
3.500	101.038	100.788	100.538	100.269	100.019	99.769
3.625	101.323	101.073	100.823	100.731	100.481	100.231
3.750	101.575	101.325	101.075	101.123	100.873	100.623
3.875	101.827	101.577	101.327	101.516	101.266	101.016
3.990	101.980	101.730	101.480	101.810	101.560	101.310
4.000	102.080	101.830	101.580	101.910	101.660	101.410
4.125	102.331	102.081	101.831	102.302	102.052	101.802

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

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60 Day Lock Exp.: 5/27/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.028	95.778	95.753
3.000	96.078	95.828	95.803
3.125	97.463	97.213	97.188
3.250	98.525	98.275	98.250
3.375	99.270	99.020	98.995
3.500	100.084	99.834	99.809
3.625	100.946	100.696	100.671
3.750	101.663	101.413	101.388
3.875	102.217	101.967	101.942
3.990	102.755	102.505	102.480
4.000	102.805	102.555	102.530
4.125	103.414	103.164	103.139
4.250	103.961	103.711	103.686
4.375	104.468	104.218	104.193
4.500	104.991	104.741	104.716
4.625	105.524	105.274	105.249
4.750	106.048	105.798	105.773
4.875	106.553	106.303	106.278
4.990	107.009	106.759	106.734
5.000	107.059	106.809	106.784

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.356	96.106	95.856
3.000	96.406	96.156	95.906
3.125	97.940	97.690	97.440
3.250	98.974	98.724	98.474
3.375	99.707	99.457	99.207
3.500	100.454	100.204	99.954
3.625	101.206	100.956	100.706
3.750	101.738	101.488	101.238
3.875	102.191	101.941	101.691
3.990	102.573	102.323	102.073
4.000	102.623	102.373	102.123
4.125	103.051	102.801	102.551
4.250	103.551	103.301	103.051
4.375	104.091	103.841	103.591
4.500	104.655	104.405	104.155
4.625	105.219	104.969	104.719
4.750	105.701	105.451	105.201
4.875	106.137	105.887	105.637
4.990	106.522	106.272	106.022
5.000	106.572	106.322	106.072

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.293	94.043	93.793
2.250	95.701	95.451	95.201
2.375	97.109	96.859	96.609
2.500	98.493	98.243	97.993
2.625	99.224	98.974	98.724
2.750	99.759	99.509	99.259
2.875	100.316	100.066	99.816
2.990	100.847	100.597	100.347
3.000	100.897	100.647	100.397
3.125	101.353	101.103	100.853
3.250	101.763	101.513	101.263
3.375	102.187	101.937	101.687
3.500	102.636	102.386	102.136
3.625	102.954	102.704	102.454
3.750	103.237	102.987	102.737
3.875	103.520	103.270	103.020
3.990	103.754	103.504	103.254
4.000	103.804	103.554	103.304
4.125	104.086	103.836	103.586

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.686	94.436	94.186
2.250	96.047	95.797	95.547
2.375	97.408	97.158	96.908
2.500	98.745	98.495	98.245
2.625	99.554	99.304	99.054
2.750	100.106	99.856	99.606
2.875	100.657	100.407	100.157
2.990	101.159	100.909	100.659
3.000	101.209	100.959	100.709
3.125	101.649	101.399	101.149
3.250	102.018	101.768	101.518
3.375	102.382	102.132	101.882
3.500	102.754	102.504	102.254
3.625	103.039	102.789	102.539
3.750	103.291	103.041	102.791
3.875	103.543	103.293	103.043
3.990	103.746	103.496	103.246
4.000	103.796	103.546	103.296
4.125	104.047	103.797	103.547

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	95.588	95.338	95.088
3.250	96.744	96.494	96.244
3.375	97.684	97.434	97.184
3.500	98.693	98.443	98.193
3.625	99.751	99.501	99.251
3.750	100.543	100.293	100.043
3.875	101.043	100.793	100.543
3.990	101.526	101.276	101.026
4.000	101.576	101.326	101.076
4.125	102.130	101.880	101.630
4.250	102.525	102.275	102.025
4.375	102.774	102.524	102.274
4.500	103.039	102.789	102.539
4.625	103.315	103.065	102.815
4.750	103.610	103.360	103.110
4.875	103.921	103.671	103.421
4.990	104.181	103.931	103.681
5.000	104.231	103.981	103.731
5.125	104.541	104.291	104.041
5.250	104.852	104.602	104.352

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	94.152	93.902	93.652
2.375	95.748	95.498	95.248
2.500	97.319	97.069	96.819
2.625	98.214	97.964	97.714
2.750	98.905	98.655	98.405
2.875	99.619	99.369	99.119
2.990	100.305	100.055	99.805
3.000	100.355	100.105	99.855
3.125	100.837	100.587	100.337
3.250	101.231	100.981	100.731
3.375	101.639	101.389	101.139
3.500	102.074	101.824	101.574
3.625	102.233	101.983	101.733
3.750	102.313	102.063	101.813
3.875	102.393	102.143	101.893
3.990	102.424	102.174	101.924
4.000	102.474	102.224	101.974
4.125	102.553	102.303	102.053

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

[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: 3/28/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/27/2016

45 Day Lock Exp.: 5/12/2016

60 Day Lock Exp.: 5/27/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.092	96.842	96.592
3.375	98.055	97.805	97.555
3.500	99.001	98.751	98.501
3.625	99.771	99.521	99.271
3.750	100.378	100.128	99.878
3.875	100.910	100.660	100.410
4.000	101.585	101.335	101.085
4.125	102.244	101.994	101.744
4.250	102.746	102.496	102.246
4.375	103.205	102.955	102.705
4.500	103.723	103.473	103.223
4.625	104.325	104.075	103.825
4.750	104.815	104.565	104.315
4.875	105.278	105.028	104.778
5.000	105.728	105.478	105.228
5.125	106.392	106.142	105.892
5.250	106.871	106.621	106.371

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.092	96.842	96.592
3.375	97.930	97.680	97.430
3.500	98.876	98.626	98.376
3.625	99.646	99.396	99.146
3.750	100.253	100.003	99.753
3.875	100.785	100.535	100.285
4.000	101.647	101.397	101.147
4.125	102.307	102.057	101.807
4.250	102.809	102.559	102.309
4.375	103.268	103.018	102.768
4.500	104.661	104.411	104.161
4.625	105.263	105.013	104.763
4.750	105.753	105.503	105.253
4.875	106.216	105.966	105.716
5.000	106.791	106.541	106.291
5.125	107.455	107.205	106.955
5.250	107.934	107.684	107.434

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.599	97.349	97.099
3.375	98.419	98.169	97.919
3.500	99.176	98.926	98.676
3.625	99.883	99.633	99.383
3.750	100.446	100.196	99.946
3.875	100.970	100.720	100.470
4.000	101.139	100.889	100.639
4.125	101.750	101.500	101.250
4.250	102.254	102.004	101.754
4.375	102.823	102.573	102.323
4.500	103.486	103.236	102.986
4.625	104.121	103.871	103.621
4.750	104.615	104.365	104.115
4.875	105.039	104.789	104.539
5.000	104.954	104.704	104.454
5.125	105.544	105.294	105.044
5.250	105.992	105.742	105.492

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.922	97.672	97.422
3.375	97.992	97.742	97.492
3.500	98.749	98.499	98.249
3.625	99.456	99.206	98.956
3.750	100.019	99.769	99.519
3.875	100.543	100.293	100.043
4.000	101.087	100.837	100.587
4.125	101.698	101.448	101.198
4.250	102.202	101.952	101.702
4.375	102.771	102.521	102.271
4.500	103.246	102.996	102.746
4.625	103.881	103.631	103.381
4.750	104.375	104.125	103.875
4.875	104.799	104.549	104.299
5.000	104.902	104.652	104.402
5.125	105.492	105.242	104.992
5.250	105.940	105.690	105.440

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.924	96.674	96.424
2.375	97.542	97.292	97.042
2.500	98.137	97.887	97.637
2.625	98.690	98.440	98.190
2.750	99.184	98.934	98.684
2.875	99.711	99.461	99.211
3.000	100.273	100.023	99.773
3.125	100.763	100.513	100.263
3.250	101.180	100.930	100.680
3.375	101.583	101.333	101.083
3.500	102.071	101.821	101.571
3.625	102.520	102.270	102.020
3.750	102.948	102.698	102.448
3.875	103.373	103.123	102.873
4.000	103.064	102.814	102.564
4.125	103.510	103.260	103.010
4.250	103.941	103.691	103.441

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.929	96.679	96.429
2.375	95.422	95.172	94.922
2.500	96.017	95.767	95.517
2.625	96.570	96.320	96.070
2.750	97.064	96.814	96.564
2.875	98.903	98.653	98.403
3.000	99.466	99.216	98.966
3.125	99.955	99.705	99.455
3.250	100.372	100.122	99.872
3.375	101.088	100.838	100.588
3.500	101.576	101.326	101.076
3.625	102.025	101.775	101.525
3.750	102.453	102.203	101.953
3.875	103.253	103.003	102.753
4.000	102.944	102.694	102.444
4.125	103.390	103.140	102.890
4.250	103.821	103.571	103.321

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

W. Rate Sheet Dated: 3/28/2016

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

30 Day Lock Exp.: 4/27/2016
45 Day Lock Exp.: 5/12/2016
60 Day Lock Exp.: 5/27/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.427	98.177	98.152
3.375	99.390	99.140	99.115
3.500	100.336	100.086	100.061
3.625	101.106	100.856	100.831
3.750	101.713	101.463	101.438
3.875	102.245	101.995	101.970
3.990	102.870	102.620	102.595
4.000	102.920	102.670	102.645
4.125	103.579	103.329	103.304
4.250	104.081	103.831	103.806
4.375	104.540	104.290	104.265
4.500	105.058	104.808	104.783
4.625	105.660	105.410	105.385
4.750	106.150	105.900	105.875
4.875	106.613	106.363	106.338
4.990	107.013	106.763	106.738
5.000	107.063	106.813	106.788
5.125	107.727	107.477	107.452
5.250	108.206	107.956	107.931

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.241	98.991	98.741
3.375	100.061	99.811	99.561
3.500	100.818	100.568	100.318
3.625	101.525	101.275	101.025
3.750	102.088	101.838	101.588
3.875	102.612	102.362	102.112
3.990	102.731	102.481	102.231
4.000	102.781	102.531	102.281
4.125	103.392	103.142	102.892
4.250	103.896	103.646	103.396
4.375	104.465	104.215	103.965
4.500	105.128	104.878	104.628
4.625	105.763	105.513	105.263
4.750	106.257	106.007	105.757
4.875	106.681	106.431	106.181
4.990	106.546	106.296	106.046
5.000	106.596	106.346	106.096
5.125	107.186	106.936	106.686
5.250	107.634	107.384	107.134

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.558	97.308	97.058
2.375	98.176	97.926	97.676
2.500	98.771	98.521	98.271
2.625	99.324	99.074	98.824
2.750	99.818	99.568	99.318
2.875	100.345	100.095	99.845
2.990	100.857	100.607	100.357
3.000	100.907	100.657	100.407
3.125	101.397	101.147	100.897
3.250	101.814	101.564	101.314
3.375	102.217	101.967	101.717
3.500	102.705	102.455	102.205
3.625	103.154	102.904	102.654
3.750	103.582	103.332	103.082
3.875	104.007	103.757	103.507
3.990	103.648	103.398	103.148
4.000	103.698	103.448	103.198
4.125	104.144	103.894	103.644
4.250	104.575	104.325	104.075

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.

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prices are subject to change without notice

W. Rate Sheet Dated: 3/28/2016
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	98.539	98.289	98.264
3.375	99.529	99.279	99.254
3.500	100.499	100.249	100.224
3.625	101.313	101.063	101.038
3.750	101.970	101.720	101.695
3.875	102.536	102.286	102.261
3.990	103.185	102.935	102.910
4.000	103.235	102.985	102.960
4.125	103.923	103.673	103.648
4.250	104.474	104.224	104.199
4.375	104.975	104.725	104.700
4.500	105.542	105.292	105.267
4.625	106.205	105.955	105.930
4.750	106.730	106.480	106.455
4.875	107.193	106.943	106.918
4.990	107.593	107.343	107.318
5.000	107.643	107.393	107.368
5.125	108.307	108.057	108.032
5.250	108.786	108.536	108.511

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.517	99.267	99.017
3.375	100.398	100.148	99.898
3.500	101.200	100.950	100.700
3.625	101.948	101.698	101.448
3.750	102.568	102.318	102.068
3.875	103.111	102.861	102.611
3.990	103.270	103.020	102.770
4.000	103.320	103.070	102.820
4.125	103.976	103.726	103.476
4.250	104.511	104.261	104.011
4.375	105.105	104.855	104.605
4.500	105.768	105.518	105.268
4.625	106.403	106.153	105.903
4.750	106.897	106.647	106.397
4.875	107.321	107.071	106.821
4.990	107.186	106.936	106.686
5.000	107.236	106.986	106.736
5.125	107.826	107.576	107.326
5.250	108.274	108.024	107.774

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.878	97.628	97.378
2.375	98.498	98.248	97.998
2.500	99.119	98.869	98.619
2.625	99.690	99.440	99.190
2.750	100.206	99.956	99.706
2.875	100.755	100.505	100.255
2.990	101.290	101.040	100.790
3.000	101.340	101.090	100.840
3.125	101.855	101.605	101.355
3.250	102.318	102.068	101.818
3.375	102.772	102.522	102.272
3.500	103.304	103.054	102.804
3.625	103.787	103.537	103.287
3.750	104.239	103.989	103.739
3.875	104.686	104.436	104.186
3.990	104.349	104.099	103.849
4.000	104.399	104.149	103.899
4.125	104.868	104.618	104.368
4.250	105.299	105.049	104.799

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*

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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