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: 3/30/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/29/2016
45 Day Lock Exp.: 5/16/2016
60 Day Lock Exp.: 5/31/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.562	102.312	102.062
3.375	103.115	102.865	102.615
3.500	103.439	103.189	102.939
3.625	103.961	103.711	103.461
3.750	104.763	104.513	104.263
3.875	105.211	104.961	104.711
4.000	105.576	105.326	105.076
4.125	105.937	105.687	105.437
4.250	105.986	105.736	105.486
4.375	106.346	106.096	105.846
4.500	106.389	106.139	105.889
4.625	106.434	106.184	105.934
4.750	106.471	106.221	105.971
4.875	106.630	106.380	106.130
5.000	106.824	106.574	106.324
5.125	107.169	106.919	106.669
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	101.911	101.661	101.411
3.375	102.464	102.214	101.964
3.500	102.988	102.738	102.488
3.625	103.510	103.260	103.010
3.750	104.112	103.862	103.612
3.875	104.560	104.310	104.060
4.000	104.925	104.675	104.425
4.125	105.286	105.036	104.786
4.250	105.335	105.085	104.835
4.375	105.595	105.345	105.095
4.500	105.738	105.488	105.238
4.625	105.783	105.533	105.283
4.750	105.820	105.570	105.320
4.875	105.979	105.729	105.479
5.000	106.173	105.923	105.673
5.125	106.518	106.268	106.018
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	101.347	101.097	100.847
2.875	101.810	101.560	101.310
3.000	102.254	102.004	101.754
3.125	102.664	102.414	102.164
3.250	103.084	102.834	102.584
3.375	103.486	103.236	102.986
3.500	103.819	103.569	103.319
3.625	103.945	103.695	103.445
3.750	104.101	103.851	103.601
3.875	104.254	104.004	103.754
4.000	104.515	104.265	104.015
4.125	104.772	104.522	104.272
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 = 0.640	

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	101.812	101.562	101.312
3.375	102.365	102.115	101.865
3.500	102.689	102.439	102.189
3.625	103.211	102.961	102.711
3.750	104.013	103.763	103.513
3.875	104.461	104.211	103.961
4.000	104.826	104.576	104.326
4.125	105.187	104.937	104.687
4.250	105.236	104.986	104.736
4.375	105.596	105.346	105.096
4.500	105.639	105.389	105.139
4.625	105.684	105.434	105.184
4.750	105.721	105.471	105.221
4.875	105.880	105.630	105.380
5.000	106.074	105.824	105.574
5.125	106.419	106.169	105.919
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	101.561	101.311	101.061
3.375	102.114	101.864	101.614
3.500	102.638	102.388	102.138
3.625	103.160	102.910	102.660
3.750	103.762	103.512	103.262
3.875	104.210	103.960	103.710
4.000	104.575	104.325	104.075
4.125	104.936	104.686	104.436
4.250	104.985	104.735	104.485
4.375	105.245	104.995	104.745
4.500	105.388	105.138	104.888
4.625	105.433	105.183	104.933
4.750	105.470	105.220	104.970
4.875	105.629	105.379	105.129
5.000	105.823	105.573	105.323
5.125	106.168	105.918	105.668
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	100.947	100.697	100.447
2.875	101.410	101.160	100.910
3.000	101.854	101.604	101.354
3.125	102.264	102.014	101.764
3.250	102.684	102.434	102.184
3.375	103.086	102.836	102.586
3.500	103.419	103.169	102.919
3.625	103.545	103.295	103.045
3.750	103.701	103.451	103.201
3.875	103.854	103.604	103.354
4.000	104.115	103.865	103.615
4.125	104.372	104.122	103.872
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 = 0.640	

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	100.514	100.264	100.014
4.000	102.651	102.401	102.151
4.500	103.464	103.214	102.964
5.000	103.899	103.649	103.399

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.220	99.970	99.720
3.500	101.785	101.535	101.285
4.000	102.481	102.231	101.981
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	3/30/2016	4.250%

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.

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: 3/30/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/29/2016
45 Day Lock Exp.: 5/16/2016
60 Day Lock Exp.: 5/31/2016

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	97.354	97.104	96.854	94.542	94.292	94.042
3.250	98.381	98.131	97.881	95.830	95.580	95.330
3.375	99.046	98.796	98.546	96.800	96.550	96.300
3.500	99.774	99.524	99.274	97.832	97.582	97.332
3.625	100.543	100.293	100.043	98.906	98.656	98.406
3.750	101.192	100.942	100.692	99.758	99.508	99.258
3.875	101.709	101.459	101.209	100.369	100.119	99.869
3.990	102.159	101.909	101.659	100.913	100.663	100.413
4.000	102.259	102.009	101.759	101.013	100.763	100.513
4.125	102.828	102.578	102.328	101.675	101.425	101.175
4.250	103.332	103.082	102.832	102.337	102.087	101.837
4.375	103.794	103.544	103.294	103.026	102.776	102.526
4.500	104.271	104.021	103.771	103.729	103.479	103.229
4.625	104.756	104.506	104.256	104.441	104.191	103.941
4.750	105.240	104.990	104.740	105.039	104.789	104.539
4.875	105.717	105.467	105.217	105.508	105.258	105.008
4.990	106.095	105.845	105.595	N/A	N/A	N/A
5.000	106.195	105.945	105.695	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	97.176	96.926	96.676	97.046	96.796	96.546
3.250	98.156	97.906	97.656	97.993	97.743	97.493
3.375	98.802	98.552	98.302	98.696	98.446	98.196
3.500	99.463	99.213	98.963	99.475	99.225	98.975
3.625	100.129	99.879	99.629	100.319	100.069	99.819
3.750	100.605	100.355	100.105	100.865	100.615	100.365
3.875	101.019	100.769	100.519	101.291	101.041	100.791
3.990	101.313	101.063	100.813	101.619	101.369	101.119
4.000	101.413	101.163	100.913	101.719	101.469	101.219
4.125	101.802	101.552	101.302	102.166	101.916	101.666
4.250	102.259	102.009	101.759	102.681	102.431	102.181
4.375	102.751	102.501	102.251	103.242	102.992	102.742
4.500	103.269	103.019	102.769	103.848	103.598	103.348
4.625	103.787	103.537	103.287	104.476	104.226	103.976
4.750	104.234	103.984	103.734	104.920	104.670	104.420
4.875	104.641	104.391	104.141	105.257	105.007	104.757
4.990	104.948	104.698	104.448	.100	.350	.600
5.000	105.048	104.798	104.548	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	95.697	95.447	95.197	N/A	N/A	N/A
2.375	97.108	96.858	96.608	93.332	93.082	92.832
2.500	98.495	98.245	97.995	94.797	94.547	94.297
2.625	99.205	98.955	98.705	95.816	95.566	95.316
2.750	99.710	99.460	99.210	96.632	96.382	96.132
2.875	100.236	99.986	99.736	97.470	97.220	96.970
2.990	100.685	100.435	100.185	98.229	97.979	97.729
3.000	100.785	100.535	100.285	98.329	98.079	97.829
3.125	101.215	100.965	100.715	98.989	98.739	98.489
3.250	101.602	101.352	101.102	99.545	99.295	99.045
3.375	102.000	101.750	101.500	100.115	99.865	99.615
3.500	102.424	102.174	101.924	100.709	100.459	100.209
3.625	102.720	102.470	102.220	101.149	100.899	100.649
3.750	102.983	102.733	102.483	101.521	101.271	101.021
3.875	103.246	102.996	102.746	101.894	101.644	101.394
3.990	103.410	103.160	102.910	102.167	101.917	101.667
4.000	103.510	103.260	103.010	102.267	102.017	101.767
4.125	103.772	103.522	103.272	102.638	102.388	102.138

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	94.777	94.527	94.277	N/A	N/A	N/A
2.375	96.141	95.891	95.641	93.132	92.882	92.632
2.500	97.481	97.231	96.981	94.597	94.347	94.097
2.625	98.270	98.020	97.770	95.616	95.366	95.116
2.750	98.790	98.540	98.290	96.432	96.182	95.932
2.875	99.312	99.062	98.812	97.270	97.020	96.770
2.990	99.733	99.483	99.233	98.029	97.779	97.529
3.000	99.833	99.583	99.333	98.129	97.879	97.629
3.125	100.247	99.997	99.747	98.789	98.539	98.289
3.250	100.591	100.341	100.091	99.345	99.095	98.845
3.375	100.931	100.681	100.431	99.915	99.665	99.415
3.500	101.278	101.028	100.778	100.509	100.259	100.009
3.625	101.541	101.291	101.041	100.949	100.699	100.449
3.750	101.772	101.522	101.272	101.321	101.071	100.821
3.875	102.004	101.754	101.504	101.694	101.444	101.194
3.990	102.137	101.887	101.637	101.967	101.717	101.467
4.000	102.237	101.987	101.737	102.067	101.817	101.567
4.125	102.467	102.217	101.967	102.438	102.188	101.938

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

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.

W. Rate Sheet Dated: 3/30/2016

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.: 4/29/2016
45 Day Lock Exp.: 5/16/2016
60 Day Lock Exp.: 5/31/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.915	96.665	96.640
3.000	96.965	96.715	96.690
3.125	98.354	98.104	98.079
3.250	99.381	99.131	99.106
3.375	100.046	99.796	99.771
3.500	100.774	100.524	100.499
3.625	101.543	101.293	101.268
3.750	102.192	101.942	101.917
3.875	102.709	102.459	102.434
3.990	103.209	102.959	102.934
4.000	103.259	103.009	102.984
4.125	103.828	103.578	103.553
4.250	104.332	104.082	104.057
4.375	104.794	104.544	104.519
4.500	105.271	105.021	104.996
4.625	105.756	105.506	105.481
4.750	106.240	105.990	105.965
4.875	106.717	106.467	106.442
4.990	107.145	106.895	106.870
5.000	107.195	106.945	106.920

20 Year FNMA

Rate	30 day	45 day	60 day
2.990	97.244	96.994	96.744
3.000	97.294	97.044	96.794
3.125	98.831	98.581	98.331
3.250	99.811	99.561	99.311
3.375	100.457	100.207	99.957
3.500	101.118	100.868	100.618
3.625	101.784	101.534	101.284
3.750	102.260	102.010	101.760
3.875	102.674	102.424	102.174
3.990	103.018	102.768	102.518
4.000	103.068	102.818	102.568
4.125	103.457	103.207	102.957
4.250	103.914	103.664	103.414
4.375	104.406	104.156	103.906
4.500	104.924	104.674	104.424
4.625	105.442	105.192	104.942
4.750	105.889	105.639	105.389
4.875	106.296	106.046	105.796
4.990	106.653	106.403	106.153
5.000	106.703	106.453	106.203

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	92.233	91.983	91.733
2.125	94.737	94.487	94.237
2.250	96.147	95.897	95.647
2.375	97.558	97.308	97.058
2.500	98.945	98.695	98.445
2.625	99.655	99.405	99.155
2.750	100.160	99.910	99.660
2.875	100.686	100.436	100.186
2.990	101.185	100.935	100.685
3.000	101.235	100.985	100.735
3.125	101.665	101.415	101.165
3.250	102.052	101.802	101.552
3.375	102.450	102.200	101.950
3.500	102.874	102.624	102.374
3.625	103.170	102.920	102.670
3.750	103.433	103.183	102.933
3.875	103.696	103.446	103.196
3.990	103.910	103.660	103.410
4.000	103.960	103.710	103.460
4.125	104.222	103.972	103.722

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	95.129	94.879	94.629
2.250	96.493	96.243	95.993
2.375	97.857	97.607	97.357
2.500	99.197	98.947	98.697
2.625	99.986	99.736	99.486
2.750	100.506	100.256	100.006
2.875	101.028	100.778	100.528
2.990	101.499	101.249	100.999
3.000	101.549	101.299	101.049
3.125	101.963	101.713	101.463
3.250	102.307	102.057	101.807
3.375	102.647	102.397	102.147
3.500	102.994	102.744	102.494
3.625	103.257	103.007	102.757
3.750	103.488	103.238	102.988
3.875	103.720	103.470	103.220
3.990	103.903	103.653	103.403
4.000	103.953	103.703	103.453
4.125	104.183	103.933	103.683

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	96.479	96.229	95.979
3.250	97.589	97.339	97.089
3.375	98.426	98.176	97.926
3.500	99.325	99.075	98.825
3.625	100.266	100.016	99.766
3.750	100.967	100.717	100.467
3.875	101.406	101.156	100.906
3.990	101.828	101.578	101.328
4.000	101.878	101.628	101.378
4.125	102.368	102.118	101.868
4.250	102.720	102.470	102.220
4.375	102.948	102.698	102.448
4.500	103.189	102.939	102.689
4.625	103.440	103.190	102.940
4.750	103.720	103.470	103.220
4.875	104.025	103.775	103.525
4.990	104.281	104.031	103.781
5.000	104.331	104.081	103.831
5.125	104.636	104.386	104.136
5.250	104.942	104.692	104.442

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	94.598	94.348	94.098
2.375	96.197	95.947	95.697
2.500	97.771	97.521	97.271
2.625	98.645	98.395	98.145
2.750	99.306	99.056	98.806
2.875	99.989	99.739	99.489
2.990	100.643	100.393	100.143
3.000	100.693	100.443	100.193
3.125	101.150	100.900	100.650
3.250	101.520	101.270	101.020
3.375	101.903	101.653	101.403
3.500	102.312	102.062	101.812
3.625	102.449	102.199	101.949
3.750	102.509	102.259	102.009
3.875	102.569	102.319	102.069
3.990	102.579	102.329	102.079
4.000	102.629	102.379	102.129
4.125	102.688	102.438	102.188

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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: 3/30/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/29/2016

45 Day Lock Exp.: 5/16/2016

60 Day Lock Exp.: 5/31/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.668	97.418	97.168
3.375	98.625	98.375	98.125
3.500	99.558	99.308	99.058
3.625	100.311	100.061	99.811
3.750	100.894	100.644	100.394
3.875	101.403	101.153	100.903
4.000	101.972	101.722	101.472
4.125	102.608	102.358	102.108
4.250	103.091	102.841	102.591
4.375	103.532	103.282	103.032
4.500	103.960	103.710	103.460
4.625	104.545	104.295	104.045
4.750	105.020	104.770	104.520
4.875	105.470	105.220	104.970
5.000	105.832	105.582	105.332
5.125	106.484	106.234	105.984
5.250	106.952	106.702	106.452

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.668	97.418	97.168
3.375	98.500	98.250	98.000
3.500	99.433	99.183	98.933
3.625	100.186	99.936	99.686
3.750	100.769	100.519	100.269
3.875	101.278	101.028	100.778
4.000	102.034	101.784	101.534
4.125	102.671	102.421	102.171
4.250	103.154	102.904	102.654
4.375	103.595	103.345	103.095
4.500	104.898	104.648	104.398
4.625	105.483	105.233	104.983
4.750	105.958	105.708	105.458
4.875	106.408	106.158	105.908
5.000	106.895	106.645	106.395
5.125	107.547	107.297	107.047
5.250	108.015	107.765	107.515

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.028	97.778	97.528
3.375	98.843	98.593	98.343
3.500	99.588	99.338	99.088
3.625	100.281	100.031	99.781
3.750	100.828	100.578	100.328
3.875	101.337	101.087	100.837
4.000	101.440	101.190	100.940
4.125	102.035	101.785	101.535
4.250	102.525	102.275	102.025
4.375	103.038	102.788	102.538
4.500	103.688	103.438	103.188
4.625	104.310	104.060	103.810
4.750	104.792	104.542	104.292
4.875	105.206	104.956	104.706
5.000	105.055	104.805	104.555
5.125	105.635	105.385	105.135
5.250	106.075	105.825	105.575

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.351	98.101	97.851
3.375	98.416	98.166	97.916
3.500	99.161	98.911	98.661
3.625	99.854	99.604	99.354
3.750	100.401	100.151	99.901
3.875	100.910	100.660	100.410
4.000	101.388	101.138	100.888
4.125	101.983	101.733	101.483
4.250	102.473	102.223	101.973
4.375	102.986	102.736	102.486
4.500	103.448	103.198	102.948
4.625	104.070	103.820	103.570
4.750	104.552	104.302	104.052
4.875	104.966	104.716	104.466
5.000	105.003	104.753	104.503
5.125	105.583	105.333	105.083
5.250	106.023	105.773	105.523

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.009	96.759	96.509
2.375	97.621	97.371	97.121
2.500	98.210	97.960	97.710
2.625	98.757	98.507	98.257
2.750	99.427	99.177	98.927
2.875	100.011	99.761	99.511
3.000	100.563	100.313	100.063
3.125	101.044	100.794	100.544
3.250	101.453	101.203	100.953
3.375	101.816	101.566	101.316
3.500	102.296	102.046	101.796
3.625	102.738	102.488	102.238
3.750	103.158	102.908	102.658
3.875	103.579	103.329	103.079
4.000	103.223	102.973	102.723
4.125	103.663	103.413	103.163
4.250	104.088	103.838	103.588

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.014	96.764	96.514
2.375	95.501	95.251	95.001
2.500	96.090	95.840	95.590
2.625	96.637	96.387	96.137
2.750	97.307	97.057	96.807
2.875	99.203	98.953	98.703
3.000	99.756	99.506	99.256
3.125	100.236	99.986	99.736
3.250	100.645	100.395	100.145
3.375	101.321	101.071	100.821
3.500	101.801	101.551	101.301
3.625	102.243	101.993	101.743
3.750	102.663	102.413	102.163
3.875	103.459	103.209	102.959
4.000	103.103	102.853	102.603
4.125	103.543	103.293	103.043
4.250	103.968	103.718	103.468

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](#)

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

AFR

W. Rate Sheet Dated: 3/30/2016

[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.: 4/29/2016
45 Day Lock Exp.: 5/16/2016
60 Day Lock Exp.: 5/31/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.003	98.753	98.728
3.375	99.960	99.710	99.685
3.500	100.893	100.643	100.618
3.625	101.646	101.396	101.371
3.750	102.229	101.979	101.954
3.875	102.738	102.488	102.463
3.990	103.257	103.007	102.982
4.000	103.307	103.057	103.032
4.125	103.943	103.693	103.668
4.250	104.426	104.176	104.151
4.375	104.867	104.617	104.592
4.500	105.295	105.045	105.020
4.625	105.880	105.630	105.605
4.750	106.355	106.105	106.080
4.875	106.805	106.555	106.530
4.990	107.117	106.867	106.842
5.000	107.167	106.917	106.892
5.125	107.819	107.569	107.544
5.250	108.287	108.037	108.012

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.670	99.420	99.170
3.375	100.485	100.235	99.985
3.500	101.230	100.980	100.730
3.625	101.923	101.673	101.423
3.750	102.470	102.220	101.970
3.875	102.979	102.729	102.479
3.990	103.032	102.782	102.532
4.000	103.082	102.832	102.582
4.125	103.677	103.427	103.177
4.250	104.167	103.917	103.667
4.375	104.680	104.430	104.180
4.500	105.330	105.080	104.830
4.625	105.952	105.702	105.452
4.750	106.434	106.184	105.934
4.875	106.848	106.598	106.348
4.990	106.647	106.397	106.147
5.000	106.697	106.447	106.197
5.125	107.277	107.027	106.777
5.250	107.717	107.467	107.217

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.643	97.393	97.143
2.375	98.255	98.005	97.755
2.500	98.844	98.594	98.344
2.625	99.391	99.141	98.891
2.750	100.061	99.811	99.561
2.875	100.645	100.395	100.145
2.990	101.147	100.897	100.647
3.000	101.197	100.947	100.697
3.125	101.678	101.428	101.178
3.250	102.087	101.837	101.587
3.375	102.450	102.200	101.950
3.500	102.930	102.680	102.430
3.625	103.372	103.122	102.872
3.750	103.792	103.542	103.292
3.875	104.213	103.963	103.713
3.990	103.807	103.557	103.307
4.000	103.857	103.607	103.357
4.125	104.297	104.047	103.797
4.250	104.722	104.472	104.222

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

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

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

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]

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

30 Day Lock Exp.: 4/29/2016
45 Day Lock Exp.: 5/16/2016
60 Day Lock Exp.: 5/31/2016

prices are subject to change without notice

W. Rate Sheet Dated: 3/30/2016

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	99.115	98.865	98.840
3.375	100.099	99.849	99.824
3.500	101.056	100.806	100.781
3.625	101.853	101.603	101.578
3.750	102.486	102.236	102.211
3.875	103.029	102.779	102.754
3.990	103.572	103.322	103.297
4.000	103.622	103.372	103.347
4.125	104.287	104.037	104.012
4.250	104.819	104.569	104.544
4.375	105.302	105.052	105.027
4.500	105.779	105.529	105.504
4.625	106.425	106.175	106.150
4.750	106.935	106.685	106.660
4.875	107.385	107.135	107.110
4.990	107.697	107.447	107.422
5.000	107.747	107.497	107.472
5.125	108.399	108.149	108.124
5.250	108.867	108.617	108.592

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.946	99.696	99.446
3.375	100.822	100.572	100.322
3.500	101.612	101.362	101.112
3.625	102.346	102.096	101.846
3.750	102.950	102.700	102.450
3.875	103.478	103.228	102.978
3.990	103.571	103.321	103.071
4.000	103.621	103.371	103.121
4.125	104.261	104.011	103.761
4.250	104.782	104.532	104.282
4.375	105.320	105.070	104.820
4.500	105.970	105.720	105.470
4.625	106.592	106.342	106.092
4.750	107.074	106.824	106.574
4.875	107.488	107.238	106.988
4.990	107.287	107.037	106.787
5.000	107.337	107.087	106.837
5.125	107.917	107.667	107.417
5.250	108.357	108.107	107.857

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.963	97.713	97.463
2.375	98.577	98.327	98.077
2.500	99.192	98.942	98.692
2.625	99.757	99.507	99.257
2.750	100.449	100.199	99.949
2.875	101.055	100.805	100.555
2.990	101.580	101.330	101.080
3.000	101.630	101.380	101.130
3.125	102.136	101.886	101.636
3.250	102.591	102.341	102.091
3.375	103.005	102.755	102.505
3.500	103.529	103.279	103.029
3.625	104.005	103.755	103.505
3.750	104.449	104.199	103.949
3.875	104.892	104.642	104.392
3.990	104.508	104.258	104.008
4.000	104.558	104.308	104.058
4.125	105.021	104.771	104.521
4.250	105.446	105.196	104.946

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

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.