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: 4/28/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/31/2016
45 Day Lock Exp.: 6/13/2016
60 Day Lock Exp.: 6/27/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.425	102.175	101.925
3.375	102.968	102.718	102.468
3.500	103.296	103.046	102.796
3.625	103.678	103.428	103.178
3.750	104.592	104.342	104.092
3.875	105.004	104.754	104.504
4.000	105.396	105.146	104.896
4.125	105.608	105.358	105.108
4.250	105.824	105.574	105.324
4.375	105.996	105.746	105.496
4.500	106.146	105.896	105.646
4.625	106.257	106.007	105.757
4.750	106.314	106.064	105.814
4.875	106.487	106.237	105.987
5.000	106.836	106.586	106.336
5.125	107.147	106.897	106.647
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	101.774	101.524	101.274
3.375	102.317	102.067	101.817
3.500	102.845	102.595	102.345
3.625	103.227	102.977	102.727
3.750	103.941	103.691	103.441
3.875	104.353	104.103	103.853
4.000	104.745	104.495	104.245
4.125	104.957	104.707	104.457
4.250	105.173	104.923	104.673
4.375	105.345	105.095	104.845
4.500	105.495	105.245	104.995
4.625	105.549	105.299	105.049
4.750	105.613	105.363	105.113
4.875	105.778	105.528	105.278
5.000	106.185	105.935	105.685
5.125	106.582	106.332	106.082
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	101.240	100.990	100.740
2.875	101.707	101.457	101.207
3.000	102.151	101.901	101.651
3.125	102.575	102.325	102.075
3.250	102.959	102.709	102.459
3.375	103.355	103.105	102.855
3.500	103.685	103.435	103.185
3.625	103.800	103.550	103.300
3.750	103.971	103.721	103.471
3.875	104.131	103.881	103.631
4.000	104.408	104.158	103.908
4.125	104.673	104.423	104.173
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	98.321	98.071	97.821
3.000	98.320	98.070	97.820
3.125	98.318	98.068	97.818
3.250	100.440	100.190	99.940
3.375	100.438	100.188	99.938
Margin = 2.250		Index = 0.540	

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	101.675	101.425	101.175
3.375	102.218	101.968	101.718
3.500	102.546	102.296	102.046
3.625	102.928	102.678	102.428
3.750	103.842	103.592	103.342
3.875	104.254	104.004	103.754
4.000	104.646	104.396	104.146
4.125	104.858	104.608	104.358
4.250	105.074	104.824	104.574
4.375	105.246	104.996	104.746
4.500	105.396	105.146	104.896
4.625	105.507	105.257	105.007
4.750	105.564	105.314	105.064
4.875	105.737	105.487	105.237
5.000	106.086	105.836	105.586
5.125	106.397	106.147	105.897
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	101.424	101.174	100.924
3.375	101.967	101.717	101.467
3.500	102.495	102.245	101.995
3.625	102.877	102.627	102.377
3.750	103.591	103.341	103.091
3.875	104.003	103.753	103.503
4.000	104.395	104.145	103.895
4.125	104.607	104.357	104.107
4.250	104.823	104.573	104.323
4.375	104.995	104.745	104.495
4.500	105.145	104.895	104.645
4.625	105.199	104.949	104.699
4.750	105.263	105.013	104.763
4.875	105.428	105.178	104.928
5.000	105.835	105.585	105.335
5.125	106.232	105.982	105.732
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	100.840	100.590	100.340
2.875	101.307	101.057	100.807
3.000	101.751	101.501	101.251
3.125	102.175	101.925	101.675
3.250	102.559	102.309	102.059
3.375	102.955	102.705	102.455
3.500	103.285	103.035	102.785
3.625	103.400	103.150	102.900
3.750	103.571	103.321	103.071
3.875	103.731	103.481	103.231
4.000	104.008	103.758	103.508
4.125	104.273	104.023	103.773
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	97.531	97.281	97.031
3.000	97.530	97.280	97.030
3.125	97.528	97.278	97.028
3.250	99.650	99.400	99.150
3.375	99.648	99.398	99.148
Margin = 2.250		Index = 0.540	

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	100.371	100.121	99.871
4.000	102.471	102.221	101.971
4.500	103.221	102.971	102.721
5.000	103.911	103.661	103.411

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.117	99.867	99.617
3.500	101.651	101.401	101.151
4.000	102.374	102.124	101.874
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	4/28/2016	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

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W. Rate Sheet Dated: 4/28/2016 **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	97.222	96.972	96.722	94.411	94.161	93.911
3.250	98.255	98.005	97.755	95.703	95.453	95.203
3.375	98.934	98.684	98.434	96.687	96.437	96.187
3.500	99.676	99.426	99.176	97.734	97.484	97.234
3.625	100.453	100.203	99.953	98.816	98.566	98.316
3.750	101.118	100.868	100.618	99.684	99.434	99.184
3.875	101.628	101.378	101.128	100.288	100.038	99.788
3.990	102.088	101.838	101.588	100.841	100.591	100.341
4.000	102.188	101.938	101.688	100.941	100.691	100.441
4.125	102.765	102.515	102.265	101.612	101.362	101.112
4.250	103.303	103.053	102.803	102.308	102.058	101.808
4.375	103.769	103.519	103.269	103.001	102.751	102.501
4.500	104.260	104.010	103.760	103.718	103.468	103.218
4.625	104.779	104.529	104.279	104.463	104.213	103.963
4.750	105.287	105.037	104.787	105.085	104.835	104.585
4.875	105.798	105.548	105.298	105.589	105.339	105.089
4.990	106.210	105.960	105.710	N/A	N/A	N/A
5.000	106.310	106.060	105.810	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	95.394	95.144	94.894	95.420	95.170	94.920
3.000	95.494	95.244	94.994	95.520	95.270	95.020
3.125	96.960	96.710	96.460	96.862	96.612	96.362
3.250	97.951	97.701	97.451	97.813	97.563	97.313
3.375	98.676	98.426	98.176	98.587	98.337	98.087
3.500	99.389	99.139	98.889	99.409	99.159	98.909
3.625	100.073	99.823	99.573	100.265	100.015	99.765
3.750	100.605	100.355	100.105	100.861	100.611	100.361
3.875	101.031	100.781	100.531	101.290	101.040	100.790
3.990	101.341	101.091	100.841	101.627	101.377	101.127
4.000	101.441	101.191	100.941	101.727	101.477	101.227
4.125	101.858	101.608	101.358	102.194	101.944	101.694
4.250	102.308	102.058	101.808	102.694	102.444	102.194
4.375	102.812	102.562	102.312	103.258	103.008	102.758
4.500	103.349	103.099	102.849	103.876	103.626	103.376
4.625	103.886	103.636	103.386	104.516	104.266	104.016
4.750	104.352	104.102	103.852	104.986	104.736	104.486
4.875	104.778	104.528	104.278	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	95.469	95.219	94.969	N/A	N/A	N/A
2.375	96.880	96.630	96.380	93.104	92.854	92.604
2.500	98.291	98.041	97.791	94.593	94.343	94.093
2.625	99.038	98.788	98.538	95.646	95.396	95.146
2.750	99.595	99.345	99.095	96.514	96.264	96.014
2.875	100.189	99.939	99.689	97.417	97.167	96.917
2.990	100.706	100.456	100.206	98.246	97.996	97.746
3.000	100.806	100.556	100.306	98.346	98.096	97.846
3.125	101.233	100.983	100.733	99.006	98.756	98.506
3.250	101.615	101.365	101.115	99.558	99.308	99.058
3.375	102.024	101.774	101.524	100.138	99.888	99.638
3.500	102.457	102.207	101.957	100.741	100.491	100.241
3.625	102.770	102.520	102.270	101.198	100.948	100.698
3.750	103.058	102.808	102.558	101.596	101.346	101.096
3.875	103.347	103.097	102.847	101.994	101.744	101.494
3.990	103.536	103.286	103.036	102.292	102.042	101.792
4.000	103.636	103.386	103.136	102.392	102.142	101.892
4.125	103.934	103.684	103.434	102.800	102.550	102.300

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	94.561	94.311	94.061	N/A	N/A	N/A
2.375	95.934	95.684	95.434	92.904	92.654	92.404
2.500	97.306	97.056	96.806	94.393	94.143	93.893
2.625	98.133	97.883	97.633	95.446	95.196	94.946
2.750	98.708	98.458	98.208	96.314	96.064	95.814
2.875	99.295	99.045	98.795	97.217	96.967	96.717
2.990	99.782	99.532	99.282	98.046	97.796	97.546
3.000	99.882	99.632	99.382	98.146	97.896	97.646
3.125	100.290	100.040	99.790	98.806	98.556	98.306
3.250	100.622	100.372	100.122	99.358	99.108	98.858
3.375	100.964	100.714	100.464	99.938	99.688	99.438
3.500	101.312	101.062	100.812	100.541	100.291	100.041
3.625	101.590	101.340	101.090	100.998	100.748	100.498
3.750	101.847	101.597	101.347	101.396	101.146	100.896
3.875	102.104	101.854	101.604	101.794	101.544	101.294
3.990	102.262	102.012	101.762	102.092	101.842	101.592
4.000	102.362	102.112	101.862	102.192	101.942	101.692
4.125	102.629	102.379	102.129	102.600	102.350	102.100

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivers to AFR in accordance with the Selling Guide

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
65.01 - 75.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 95.00%	90.01 - 95.00%	-0.500	-0.250
75.01 - 90.00%	76.01 - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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

[Full Lock Desk Policy Can Be Found Here](#) [AFR Guidelines](#)

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W. Rate Sheet Dated: 4/28/2016

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45 Day Lock Exp.: 6/13/2016
60 Day Lock Exp.: 6/27/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.785	96.535	96.510
3.000	96.835	96.585	96.560
3.125	98.222	97.972	97.947
3.250	99.255	99.005	98.980
3.375	99.934	99.684	99.659
3.500	100.676	100.426	100.401
3.625	101.453	101.203	101.178
3.750	102.118	101.868	101.843
3.875	102.628	102.378	102.353
3.990	103.138	102.888	102.863
4.000	103.188	102.938	102.913
4.125	103.765	103.515	103.490
4.250	104.303	104.053	104.028
4.375	104.769	104.519	104.494
4.500	105.260	105.010	104.985
4.625	105.779	105.529	105.504
4.750	106.287	106.037	106.012
4.875	106.798	106.548	106.523
4.990	107.260	107.010	106.985
5.000	107.310	107.060	107.035

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.621	95.371	95.121
2.990	97.099	96.849	96.599
3.000	97.149	96.899	96.649
3.125	98.615	98.365	98.115
3.250	99.606	99.356	99.106
3.375	100.331	100.081	99.831
3.500	101.044	100.794	100.544
3.625	101.728	101.478	101.228
3.750	102.260	102.010	101.760
3.875	102.686	102.436	102.186
3.990	103.046	102.796	102.546
4.000	103.096	102.846	102.596
4.125	103.513	103.263	103.013
4.250	103.963	103.713	103.463
4.375	104.467	104.217	103.967
4.500	105.004	104.754	104.504
4.625	105.541	105.291	105.041
4.750	106.007	105.757	105.507
4.875	106.433	106.183	105.933

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.508	94.258	94.008
2.250	95.919	95.669	95.419
2.375	97.330	97.080	96.830
2.500	98.742	98.492	98.242
2.625	99.488	99.238	98.988
2.750	100.046	99.796	99.546
2.875	100.639	100.389	100.139
2.990	101.206	100.956	100.706
3.000	101.256	101.006	100.756
3.125	101.683	101.433	101.183
3.250	102.065	101.815	101.565
3.375	102.474	102.224	101.974
3.500	102.907	102.657	102.407
3.625	103.220	102.970	102.720
3.750	103.508	103.258	103.008
3.875	103.797	103.547	103.297
3.990	104.036	103.786	103.536
4.000	104.086	103.836	103.586
4.125	104.384	104.134	103.884

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.905	94.655	94.405
2.250	96.277	96.027	95.777
2.375	97.650	97.400	97.150
2.500	99.022	98.772	98.522
2.625	99.849	99.599	99.349
2.750	100.424	100.174	99.924
2.875	101.011	100.761	100.511
2.990	101.548	101.298	101.048
3.000	101.598	101.348	101.098
3.125	102.006	101.756	101.506
3.250	102.338	102.088	101.838
3.375	102.680	102.430	102.180
3.500	103.028	102.778	102.528
3.625	103.306	103.056	102.806
3.750	103.563	103.313	103.063
3.875	103.820	103.570	103.320
3.990	104.028	103.778	103.528
4.000	104.078	103.828	103.578
4.125	104.345	104.095	103.845

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	96.347	96.097	95.847
3.250	97.477	97.227	96.977
3.375	98.359	98.109	97.859
3.500	99.305	99.055	98.805
3.625	100.285	100.035	99.785
3.750	101.025	100.775	100.525
3.875	101.473	101.223	100.973
3.990	101.920	101.670	101.420
4.000	101.970	101.720	101.470
4.125	102.485	102.235	101.985
4.250	102.878	102.628	102.378
4.375	103.110	102.860	102.610
4.500	103.366	103.116	102.866
4.625	103.651	103.401	103.151
4.750	103.932	103.682	103.432
4.875	104.225	103.975	103.725
4.990	104.468	104.218	103.968
5.000	104.518	104.268	104.018
5.125	104.811	104.561	104.311
5.250	105.104	104.854	104.604

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	94.370	94.120	93.870
2.375	95.969	95.719	95.469
2.500	97.568	97.318	97.068
2.625	98.454	98.204	97.954
2.750	99.137	98.887	98.637
2.875	99.855	99.605	99.355
2.990	100.548	100.298	100.048
3.000	100.598	100.348	100.098
3.125	101.054	100.804	100.554
3.250	101.436	101.186	100.936
3.375	101.845	101.595	101.345
3.500	102.278	102.028	101.778
3.625	102.449	102.199	101.949
3.750	102.549	102.299	102.049
3.875	102.651	102.401	102.151
3.990	102.702	102.452	102.202
4.000	102.752	102.502	102.252
4.125	102.863	102.613	102.363

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 4/28/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 5/31/2016
45 Day Lock Exp.: 6/13/2016
60 Day Lock Exp.: 6/27/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.040	97.790	97.540
3.375	98.728	98.478	98.228
3.500	99.439	99.189	98.939
3.625	100.225	99.975	99.725
3.750	100.855	100.605	100.355
3.875	101.376	101.126	100.876
4.000	101.910	101.660	101.410
4.125	102.568	102.318	102.068
4.250	103.090	102.840	102.590
4.375	103.528	103.278	103.028
4.500	103.969	103.719	103.469
4.625	104.580	104.330	104.080
4.750	105.062	104.812	104.562
4.875	105.503	105.253	105.003
5.000	106.016	105.766	105.516
5.125	106.652	106.402	106.152
5.250	107.109	106.859	106.609

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.040	97.790	97.540
3.375	98.603	98.353	98.103
3.500	99.314	99.064	98.814
3.625	100.100	99.850	99.600
3.750	100.730	100.480	100.230
3.875	101.251	101.001	100.751
4.000	102.285	102.035	101.785
4.125	102.943	102.693	102.443
4.250	103.465	103.215	102.965
4.375	103.903	103.653	103.403
4.500	105.156	104.906	104.656
4.625	105.767	105.517	105.267
4.750	106.250	106.000	105.750
4.875	106.691	106.441	106.191
5.000	107.329	107.079	106.829
5.125	107.965	107.715	107.465
5.250	108.422	108.172	107.922

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.981	97.731	97.481
3.375	98.865	98.615	98.365
3.500	99.656	99.406	99.156
3.625	100.364	100.114	99.864
3.750	100.977	100.727	100.477
3.875	101.501	101.251	101.001
4.000	101.507	101.257	101.007
4.125	102.134	101.884	101.634
4.250	102.631	102.381	102.131
4.375	103.083	102.833	102.583
4.500	103.678	103.428	103.178
4.625	104.327	104.077	103.827
4.750	104.847	104.597	104.347
4.875	105.291	105.041	104.791
5.000	105.193	104.943	104.693
5.125	105.797	105.547	105.297
5.250	106.269	106.019	105.769

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.304	98.054	97.804
3.375	98.626	98.376	98.126
3.500	99.417	99.167	98.917
3.625	100.124	99.874	99.624
3.750	100.738	100.488	100.238
3.875	101.261	101.011	100.761
4.000	101.767	101.517	101.267
4.125	102.394	102.144	101.894
4.250	102.891	102.641	102.391
4.375	103.344	103.094	102.844
4.500	103.876	103.626	103.376
4.625	104.525	104.275	104.025
4.750	105.045	104.795	104.545
4.875	105.489	105.239	104.989
5.000	105.641	105.391	105.141
5.125	106.245	105.995	105.745
5.250	106.717	106.467	106.217

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.810	96.560	96.310
2.375	97.432	97.182	96.932
2.500	98.053	97.803	97.553
2.625	98.609	98.359	98.109
2.750	99.413	99.163	98.913
2.875	100.021	99.771	99.521
3.000	100.597	100.347	100.097
3.125	101.067	100.817	100.567
3.250	101.481	101.231	100.981
3.375	101.842	101.592	101.342
3.500	102.341	102.091	101.841
3.625	102.805	102.555	102.305
3.750	103.255	103.005	102.755
3.875	103.697	103.447	103.197
4.000	103.483	103.233	102.983
4.125	103.957	103.707	103.457
4.250	104.390	104.140	103.890

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.815	96.565	96.315
2.375	95.312	95.062	94.812
2.500	95.933	95.683	95.433
2.625	96.489	96.239	95.989
2.750	97.293	97.043	96.793
2.875	99.213	98.963	98.713
3.000	99.789	99.539	99.289
3.125	100.259	100.009	99.759
3.250	100.673	100.423	100.173
3.375	101.597	101.347	101.097
3.500	102.096	101.846	101.596
3.625	102.560	102.310	102.060
3.750	103.010	102.760	102.510
3.875	103.577	103.327	103.077
4.000	103.363	103.113	102.863
4.125	103.837	103.587	103.337
4.250	104.270	104.020	103.770

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 4/28/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 5/31/2016
45 Day Lock Exp.: 6/13/2016
60 Day Lock Exp.: 6/27/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.375	99.125	99.100
3.375	100.063	99.813	99.788
3.500	100.774	100.524	100.499
3.625	101.560	101.310	101.285
3.750	102.190	101.940	101.915
3.875	102.711	102.461	102.436
3.990	103.195	102.945	102.920
4.000	103.245	102.995	102.970
4.125	103.903	103.653	103.628
4.250	104.425	104.175	104.150
4.375	104.863	104.613	104.588
4.500	105.304	105.054	105.029
4.625	105.915	105.665	105.640
4.750	106.397	106.147	106.122
4.875	106.838	106.588	106.563
4.990	107.301	107.051	107.026
5.000	107.351	107.101	107.076
5.125	107.987	107.737	107.712
5.250	108.444	108.194	108.169

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.623	99.373	99.123
3.375	100.507	100.257	100.007
3.500	101.298	101.048	100.798
3.625	102.006	101.756	101.506
3.750	102.619	102.369	102.119
3.875	103.143	102.893	102.643
3.990	103.099	102.849	102.599
4.000	103.149	102.899	102.649
4.125	103.776	103.526	103.276
4.250	104.273	104.023	103.773
4.375	104.725	104.475	104.225
4.500	105.320	105.070	104.820
4.625	105.969	105.719	105.469
4.750	106.489	106.239	105.989
4.875	106.933	106.683	106.433
4.990	106.785	106.535	106.285
5.000	106.835	106.585	106.335
5.125	107.439	107.189	106.939
5.250	107.911	107.661	107.411

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.444	97.194	96.944
2.375	98.066	97.816	97.566
2.500	98.687	98.437	98.187
2.625	99.243	98.993	98.743
2.750	100.047	99.797	99.547
2.875	100.655	100.405	100.155
2.990	101.181	100.931	100.681
3.000	101.231	100.981	100.731
3.125	101.701	101.451	101.201
3.250	102.115	101.865	101.615
3.375	102.476	102.226	101.976
3.500	102.975	102.725	102.475
3.625	103.439	103.189	102.939
3.750	103.889	103.639	103.389
3.875	104.331	104.081	103.831
3.990	104.067	103.817	103.567
4.000	104.117	103.867	103.617
4.125	104.591	104.341	104.091
4.250	105.024	104.774	104.524

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance

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

Feature Adjustments

LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	N/A	N/A

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

[Full Lock Desk Policy Can Be Found Here](#) [AFR Guidelines](#)

AFR Wholesale's Website AFR Rate Sheet Archive

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30 Day Lock Exp.: 5/31/2016
45 Day Lock Exp.: 6/13/2016
60 Day Lock Exp.: 6/27/2016

prices are subject to change without notice

W. Rate Sheet Dated: 4/28/2016

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	99.505	99.255	99.230
3.375	100.219	99.969	99.944
3.500	100.954	100.704	100.679
3.625	101.790	101.540	101.515
3.750	102.467	102.217	102.192
3.875	103.038	102.788	102.763
3.990	103.546	103.296	103.271
4.000	103.596	103.346	103.321
4.125	104.284	104.034	104.009
4.250	104.832	104.582	104.557
4.375	105.319	105.069	105.044
4.500	105.806	105.556	105.531
4.625	106.456	106.206	106.181
4.750	106.972	106.722	106.697
4.875	107.413	107.163	107.138
4.990	107.876	107.626	107.601
5.000	107.926	107.676	107.651
5.125	108.562	108.312	108.287
5.250	109.019	108.769	108.744

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.972	99.722	99.472
3.375	100.860	100.610	100.360
3.500	101.667	101.417	101.167
3.625	102.419	102.169	101.919
3.750	103.051	102.801	102.551
3.875	103.600	103.350	103.100
3.990	103.597	103.347	103.097
4.000	103.647	103.397	103.147
4.125	104.308	104.058	103.808
4.250	104.861	104.611	104.361
4.375	105.347	105.097	104.847
4.500	105.942	105.692	105.442
4.625	106.591	106.341	106.091
4.750	107.111	106.861	106.611
4.875	107.555	107.305	107.055
4.990	107.407	107.157	106.907
5.000	107.457	107.207	106.957
5.125	108.061	107.811	107.561
5.250	108.533	108.283	108.033

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.817	97.567	97.317
2.375	98.442	98.192	97.942
2.500	99.067	98.817	98.567
2.625	99.643	99.393	99.143
2.750	100.469	100.219	99.969
2.875	101.087	100.837	100.587
2.990	101.623	101.373	101.123
3.000	101.673	101.423	101.173
3.125	102.192	101.942	101.692
3.250	102.663	102.413	102.163
3.375	103.072	102.822	102.572
3.500	103.612	103.362	103.112
3.625	104.105	103.855	103.605
3.750	104.565	104.315	104.065
3.875	105.016	104.766	104.516
3.990	104.761	104.511	104.261
4.000	104.811	104.561	104.311
4.125	105.285	105.035	104.785
4.250	105.718	105.468	105.218

Adjustments

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500
Secondary Financing	All	-0.5

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible < 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments

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

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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines