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.: 6/3/2016
45 Day Lock Exp.: 6/20/2016
60 Day Lock Exp.: 7/4/2016

prices are subject to change without notice

W. Rate Sheet Dated: 5/4/2016

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.871	102.621	102.371
3.375	103.415	103.165	102.915
3.500	103.743	103.493	103.243
3.625	104.125	103.875	103.625
3.750	104.961	104.711	104.461
3.875	105.373	105.123	104.873
4.000	105.765	105.515	105.265
4.125	106.026	105.776	105.526
4.250	106.199	105.949	105.699
4.375	106.271	106.021	105.771
4.500	106.421	106.171	105.921
4.625	106.482	106.232	105.982
4.750	106.589	106.339	106.089
4.875	106.762	106.512	106.262
5.000	107.111	106.861	106.611
5.125	107.422	107.172	106.922
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.220	101.970	101.720
3.375	102.764	102.514	102.264
3.500	103.292	103.042	102.792
3.625	103.674	103.424	103.174
3.750	104.310	104.060	103.810
3.875	104.722	104.472	104.222
4.000	105.114	104.864	104.614
4.125	105.425	105.175	104.925
4.250	105.548	105.298	105.048
4.375	105.720	105.470	105.220
4.500	105.770	105.520	105.270
4.625	105.874	105.624	105.374
4.750	105.938	105.688	105.438
4.875	106.153	105.903	105.653
5.000	106.460	106.210	105.960
5.125	106.857	106.607	106.357
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	101.675	101.425	101.175
2.875	102.142	101.892	101.642
3.000	102.586	102.336	102.086
3.125	103.010	102.760	102.510
3.250	103.312	103.062	102.812
3.375	103.708	103.458	103.208
3.500	104.038	103.788	103.538
3.625	104.153	103.903	103.653
3.750	104.351	104.101	103.851
3.875	104.512	104.262	104.012
4.000	104.789	104.539	104.289
4.125	105.053	104.803	104.553
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	98.471	98.221	97.971
3.000	98.470	98.220	97.970
3.125	98.468	98.218	97.968
3.250	100.590	100.340	100.090
3.375	100.588	100.338	100.088
Margin = 2.250		Index = 0.580	

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	102.121	101.871	101.621
3.375	102.665	102.415	102.165
3.500	102.993	102.743	102.493
3.625	103.375	103.125	102.875
3.750	104.211	103.961	103.711
3.875	104.623	104.373	104.123
4.000	105.015	104.765	104.515
4.125	105.276	105.026	104.776
4.250	105.449	105.199	104.949
4.375	105.521	105.271	105.021
4.500	105.671	105.421	105.171
4.625	105.732	105.482	105.232
4.750	105.839	105.589	105.339
4.875	106.012	105.762	105.512
5.000	106.361	106.111	105.861
5.125	106.672	106.422	106.172
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	101.870	101.620	101.370
3.375	102.414	102.164	101.914
3.500	102.942	102.692	102.442
3.625	103.324	103.074	102.824
3.750	103.960	103.710	103.460
3.875	104.372	104.122	103.872
4.000	104.764	104.514	104.264
4.125	105.075	104.825	104.575
4.250	105.198	104.948	104.698
4.375	105.370	105.120	104.870
4.500	105.420	105.170	104.920
4.625	105.524	105.274	105.024
4.750	105.588	105.338	105.088
4.875	105.803	105.553	105.303
5.000	106.110	105.860	105.610
5.125	106.507	106.257	106.007
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	101.275	101.025	100.775
2.875	101.742	101.492	101.242
3.000	102.186	101.936	101.686
3.125	102.610	102.360	102.110
3.250	102.912	102.662	102.412
3.375	103.308	103.058	102.808
3.500	103.638	103.388	103.138
3.625	103.753	103.503	103.253
3.750	103.951	103.701	103.451
3.875	104.112	103.862	103.612
4.000	104.389	104.139	103.889
4.125	104.653	104.403	104.153
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	97.681	97.431	97.181
3.000	97.680	97.430	97.180
3.125	97.678	97.428	97.178
3.250	99.800	99.550	99.300
3.375	99.798	99.548	99.298
Margin = 2.250		Index = 0.580	

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	100.818	100.568	100.318
4.000	102.840	102.590	102.340
4.500	103.496	103.246	102.996
5.000	104.186	103.936	103.686

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.552	100.302	100.052
3.500	102.004	101.754	101.504
4.000	102.755	102.505	102.255
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	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

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:	-0.018 per calendar day	USDA Pilot Program	-0.250

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	5/4/2016	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!

USDA Pilot Program States **Not** Available - CT ; DC ; DE ; HI ; IA ; LA ; MA ; MD ; ME ; MN ; NE ; NH ; NY ; PA ; VA ; VT ; WY

Lock Desk Policy

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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			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	96.088	95.838	95.588	93.058	92.808	92.558
3.000	96.188	95.938	95.688	93.158	92.908	92.658
3.125	97.585	97.335	97.085	94.774	94.524	94.274
3.250	98.622	98.372	98.122	96.071	95.821	95.571
3.375	99.299	99.049	98.799	97.052	96.802	96.552
3.500	100.039	99.789	99.539	98.097	97.847	97.597
3.625	100.814	100.564	100.314	99.177	98.927	98.677
3.750	101.461	101.211	100.961	100.027	99.777	99.527
3.875	101.936	101.686	101.436	100.596	100.346	100.096
3.990	102.358	102.108	101.858	101.112	100.862	100.612
4.000	102.458	102.208	101.958	101.212	100.962	100.712
4.125	102.997	102.747	102.497	101.845	101.595	101.345
4.250	103.505	103.255	103.005	102.510	102.260	102.010
4.375	103.951	103.701	103.451	103.183	102.933	102.683
4.500	104.421	104.171	103.921	103.879	103.629	103.379
4.625	104.917	104.667	104.417	104.602	104.352	104.102
4.750	105.413	105.163	104.913	105.212	104.962	104.712
4.875	105.924	105.674	105.424	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	95.770	95.520	95.270	95.776	95.526	95.276
3.000	95.870	95.620	95.370	95.876	95.626	95.376
3.125	97.354	97.104	96.854	97.226	96.976	96.726
3.250	98.364	98.114	97.864	98.180	97.930	97.680
3.375	99.111	98.861	98.611	98.951	98.701	98.451
3.500	99.844	99.594	99.344	99.772	99.522	99.272
3.625	100.549	100.299	100.049	100.625	100.375	100.125
3.750	101.056	100.806	100.556	101.198	100.948	100.698
3.875	101.429	101.179	100.929	101.591	101.341	101.091
3.990	101.687	101.437	101.187	101.892	101.642	101.392
4.000	101.787	101.537	101.287	101.992	101.742	101.492
4.125	102.152	101.902	101.652	102.420	102.170	101.920
4.250	102.569	102.319	102.069	102.893	102.643	102.393
4.375	103.052	102.802	102.552	103.437	103.187	102.937
4.500	103.568	103.318	103.068	104.033	103.783	103.533
4.625	104.083	103.833	103.583	104.651	104.401	104.151
4.750	104.531	104.281	104.031	105.112	104.862	104.612
4.875	104.940	104.690	104.440	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	95.746	95.496	95.246	N/A	N/A	N/A
2.375	97.167	96.917	96.667	93.390	93.140	92.890
2.500	98.588	98.338	98.088	94.889	94.639	94.389
2.625	99.338	99.088	98.838	95.945	95.695	95.445
2.750	99.897	99.647	99.397	96.815	96.565	96.315
2.875	100.492	100.242	99.992	97.721	97.471	97.221
2.990	101.012	100.762	100.512	98.551	98.301	98.051
3.000	101.112	100.862	100.612	98.651	98.401	98.151
3.125	101.507	101.257	101.007	99.283	99.033	98.783
3.250	101.845	101.595	101.345	99.792	99.542	99.292
3.375	102.209	101.959	101.709	100.326	100.076	99.826
3.500	102.594	102.344	102.094	100.882	100.632	100.382
3.625	102.882	102.632	102.382	101.311	101.061	100.811
3.750	103.151	102.901	102.651	101.690	101.440	101.190
3.875	103.420	103.170	102.920	102.069	101.819	101.569
3.990	103.590	103.340	103.090	102.348	102.098	101.848
4.000	103.690	103.440	103.190	102.448	102.198	101.948
4.125	103.969	103.719	103.469	102.836	102.586	102.336

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	94.890	94.640	94.390	N/A	N/A	N/A
2.375	96.303	96.053	95.803	93.190	92.940	92.690
2.500	97.716	97.466	97.216	94.689	94.439	94.189
2.625	98.525	98.275	98.025	95.745	95.495	95.245
2.750	99.056	98.806	98.556	96.615	96.365	96.115
2.875	99.598	99.348	99.098	97.521	97.271	97.021
2.990	100.040	99.790	99.540	98.351	98.101	97.851
3.000	100.140	99.890	99.640	98.451	98.201	97.951
3.125	100.513	100.263	100.013	99.083	98.833	98.583
3.250	100.816	100.566	100.316	99.592	99.342	99.092
3.375	101.129	100.879	100.629	100.126	99.876	99.626
3.500	101.447	101.197	100.947	100.682	100.432	100.182
3.625	101.703	101.453	101.203	101.111	100.861	100.611
3.750	101.941	101.691	101.441	101.490	101.240	100.990
3.875	102.179	101.929	101.679	101.869	101.619	101.369
3.990	102.318	102.068	101.818	102.148	101.898	101.648
4.000	102.418	102.168	101.918	102.248	101.998	101.748
4.125	102.666	102.416	102.166	102.636	102.386	102.136

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

W. Rate Sheet Dated: 5/4/2016

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	94.395	94.145	94.120
2.875	95.794	95.544	95.519
2.990	97.138	96.888	96.863
3.000	97.188	96.938	96.913
3.125	98.585	98.335	98.310
3.250	99.622	99.372	99.347
3.375	100.299	100.049	100.024
3.500	101.039	100.789	100.764
3.625	101.814	101.564	101.539
3.750	102.461	102.211	102.186
3.875	102.936	102.686	102.661
3.990	103.408	103.158	103.133
4.000	103.458	103.208	103.183
4.125	103.997	103.747	103.722
4.250	104.505	104.255	104.230
4.375	104.951	104.701	104.676
4.500	105.421	105.171	105.146
4.625	105.917	105.667	105.642
4.750	106.413	106.163	106.138
4.875	106.924	106.674	106.649

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	94.429	94.179	93.929
2.875	95.979	95.729	95.479
2.990	97.475	97.225	96.975
3.000	97.525	97.275	97.025
3.125	99.009	98.759	98.509
3.250	100.019	99.769	99.519
3.375	100.766	100.516	100.266
3.500	101.499	101.249	100.999
3.625	102.204	101.954	101.704
3.750	102.711	102.461	102.211
3.875	103.084	102.834	102.584
3.990	103.392	103.142	102.892
4.000	103.442	103.192	102.942
4.125	103.807	103.557	103.307
4.250	104.224	103.974	103.724
4.375	104.707	104.457	104.207
4.500	105.223	104.973	104.723
4.625	105.738	105.488	105.238
4.750	106.186	105.936	105.686
4.875	106.595	106.345	106.095

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	93.215	92.965	92.715
2.125	94.775	94.525	94.275
2.250	96.196	95.946	95.696
2.375	97.617	97.367	97.117
2.500	99.038	98.788	98.538
2.625	99.788	99.538	99.288
2.750	100.347	100.097	99.847
2.875	100.942	100.692	100.442
2.990	101.512	101.262	101.012
3.000	101.562	101.312	101.062
3.125	101.957	101.707	101.457
3.250	102.295	102.045	101.795
3.375	102.659	102.409	102.159
3.500	103.044	102.794	102.544
3.625	103.332	103.082	102.832
3.750	103.601	103.351	103.101
3.875	103.870	103.620	103.370
3.990	104.090	103.840	103.590
4.000	104.140	103.890	103.640
4.125	104.419	104.169	103.919

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	95.193	94.943	94.693
2.250	96.606	96.356	96.106
2.375	98.019	97.769	97.519
2.500	99.432	99.182	98.932
2.625	100.241	99.991	99.741
2.750	100.772	100.522	100.272
2.875	101.314	101.064	100.814
2.990	101.806	101.556	101.306
3.000	101.856	101.606	101.356
3.125	102.229	101.979	101.729
3.250	102.532	102.282	102.032
3.375	102.845	102.595	102.345
3.500	103.163	102.913	102.663
3.625	103.419	103.169	102.919
3.750	103.657	103.407	103.157
3.875	103.895	103.645	103.395
3.990	104.084	103.834	103.584
4.000	104.134	103.884	103.634
4.125	104.382	104.132	103.882

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	96.710	96.460	96.210
3.250	97.844	97.594	97.344
3.375	98.724	98.474	98.224
3.500	99.668	99.418	99.168
3.625	100.646	100.396	100.146
3.750	101.353	101.103	100.853
3.875	101.734	101.484	101.234
3.990	102.113	101.863	101.613
4.000	102.163	101.913	101.663
4.125	102.608	102.358	102.108
4.250	102.970	102.720	102.470
4.375	103.213	102.963	102.713
4.500	103.479	103.229	102.979
4.625	103.773	103.523	103.273
4.750	104.058	103.808	103.558
4.875	104.350	104.100	103.850
4.990	104.592	104.342	104.092
5.000	104.642	104.392	104.142
5.125	104.933	104.683	104.433
5.250	105.225	104.975	104.725

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	94.647	94.397	94.147
2.375	96.255	96.005	95.755
2.500	97.864	97.614	97.364
2.625	98.754	98.504	98.254
2.750	99.438	99.188	98.938
2.875	100.158	99.908	99.658
2.990	100.853	100.603	100.353
3.000	100.903	100.653	100.403
3.125	101.328	101.078	100.828
3.250	101.666	101.416	101.166
3.375	102.030	101.780	101.530
3.500	102.415	102.165	101.915
3.625	102.560	102.310	102.060
3.750	102.642	102.392	102.142
3.875	102.724	102.474	102.224
3.990	102.756	102.506	102.256
4.000	102.806	102.556	102.306
4.125	102.898	102.648	102.398

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*

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR

W. Rate Sheet Dated: 5/4/2016

[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.: 6/3/2016
45 Day Lock Exp.: 6/20/2016
60 Day Lock Exp.: 7/4/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.426	98.176	97.926
3.375	99.104	98.854	98.604
3.500	99.903	99.653	99.403
3.625	100.678	100.428	100.178
3.750	101.295	101.045	100.795
3.875	101.803	101.553	101.303
4.000	102.185	101.935	101.685
4.125	102.830	102.580	102.330
4.250	103.340	103.090	102.840
4.375	103.768	103.518	103.268
4.500	104.158	103.908	103.658
4.625	104.759	104.509	104.259
4.750	105.232	104.982	104.732
4.875	105.665	105.415	105.165
5.000	106.150	105.900	105.650
5.125	106.779	106.529	106.279
5.250	107.229	106.979	106.729

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.426	98.176	97.926
3.375	98.979	98.729	98.479
3.500	99.778	99.528	99.278
3.625	100.553	100.303	100.053
3.750	101.170	100.920	100.670
3.875	101.678	101.428	101.178
4.000	102.560	102.310	102.060
4.125	103.205	102.955	102.705
4.250	103.715	103.465	103.215
4.375	104.143	103.893	103.643
4.500	105.345	105.095	104.845
4.625	105.946	105.696	105.446
4.750	106.420	106.170	105.920
4.875	106.853	106.603	106.353
5.000	107.463	107.213	106.963
5.125	108.092	107.842	107.592
5.250	108.542	108.292	108.042

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.277	98.027	97.777
3.375	99.159	98.909	98.659
3.500	99.944	99.694	99.444
3.625	100.645	100.395	100.145
3.750	101.249	100.999	100.749
3.875	101.767	101.517	101.267
4.000	101.743	101.493	101.243
4.125	102.363	102.113	101.863
4.250	102.853	102.603	102.353
4.375	103.299	103.049	102.799
4.500	104.003	103.753	103.503
4.625	104.645	104.395	104.145
4.750	105.159	104.909	104.659
4.875	105.599	105.349	105.099
5.000	105.325	105.075	104.825
5.125	105.923	105.673	105.423
5.250	106.391	106.141	105.891

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.600	98.350	98.100
3.375	98.920	98.670	98.420
3.500	99.705	99.455	99.205
3.625	100.405	100.155	99.905
3.750	101.010	100.760	100.510
3.875	101.527	101.277	101.027
4.000	102.003	101.753	101.503
4.125	102.623	102.373	102.123
4.250	103.113	102.863	102.613
4.375	103.560	103.310	103.060
4.500	104.201	103.951	103.701
4.625	104.843	104.593	104.343
4.750	105.357	105.107	104.857
4.875	105.797	105.547	105.297
5.000	105.773	105.523	105.273
5.125	106.371	106.121	105.871
5.250	106.839	106.589	106.339

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.339	97.089	96.839
2.375	97.958	97.708	97.458
2.500	98.575	98.325	98.075
2.625	99.127	98.877	98.627
2.750	99.769	99.519	99.269
2.875	100.372	100.122	99.872
3.000	100.943	100.693	100.443
3.125	101.409	101.159	100.909
3.250	101.820	101.570	101.320
3.375	102.047	101.797	101.547
3.500	102.542	102.292	102.042
3.625	103.003	102.753	102.503
3.750	103.450	103.200	102.950
3.875	103.888	103.638	103.388
4.000	103.586	103.336	103.086
4.125	104.057	103.807	103.557
4.250	104.487	104.237	103.987

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.344	97.094	96.844
2.375	95.838	95.588	95.338
2.500	96.455	96.205	95.955
2.625	97.007	96.757	96.507
2.750	97.649	97.399	97.149
2.875	99.564	99.314	99.064
3.000	100.135	99.885	99.635
3.125	100.601	100.351	100.101
3.250	101.012	100.762	100.512
3.375	101.802	101.552	101.302
3.500	102.297	102.047	101.797
3.625	102.758	102.508	102.258
3.750	103.205	102.955	102.705
3.875	103.768	103.518	103.268
4.000	103.466	103.216	102.966
4.125	103.937	103.687	103.437
4.250	104.367	104.117	103.867

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

LTV → Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
Super Conforming	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR Wholesale's Website AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 5/4/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 6/3/2016
45 Day Lock Exp.: 6/20/2016
60 Day Lock Exp.: 7/4/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.761	99.511	99.486
3.375	100.439	100.189	100.164
3.500	101.238	100.988	100.963
3.625	102.013	101.763	101.738
3.750	102.630	102.380	102.355
3.875	103.138	102.888	102.863
3.990	103.470	103.220	103.195
4.000	103.520	103.270	103.245
4.125	104.165	103.915	103.890
4.250	104.675	104.425	104.400
4.375	105.103	104.853	104.828
4.500	105.493	105.243	105.218
4.625	106.094	105.844	105.819
4.750	106.567	106.317	106.292
4.875	107.000	106.750	106.725
4.990	107.435	107.185	107.160
5.000	107.485	107.235	107.210
5.125	108.114	107.864	107.839
5.250	108.564	108.314	108.289

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.919	99.669	99.419
3.375	100.801	100.551	100.301
3.500	101.586	101.336	101.086
3.625	102.287	102.037	101.787
3.750	102.891	102.641	102.391
3.875	103.409	103.159	102.909
3.990	103.335	103.085	102.835
4.000	103.385	103.135	102.885
4.125	104.005	103.755	103.505
4.250	104.495	104.245	103.995
4.375	104.941	104.691	104.441
4.500	105.645	105.395	105.145
4.625	106.287	106.037	105.787
4.750	106.801	106.551	106.301
4.875	107.241	106.991	106.741
4.990	106.917	106.667	106.417
5.000	106.967	106.717	106.467
5.125	107.565	107.315	107.065
5.250	108.033	107.783	107.533

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.973	97.723	97.473
2.375	98.592	98.342	98.092
2.500	99.209	98.959	98.709
2.625	99.761	99.511	99.261
2.750	100.403	100.153	99.903
2.875	101.006	100.756	100.506
2.990	101.527	101.277	101.027
3.000	101.577	101.327	101.077
3.125	102.043	101.793	101.543
3.250	102.454	102.204	101.954
3.375	102.681	102.431	102.181
3.500	103.176	102.926	102.676
3.625	103.637	103.387	103.137
3.750	104.084	103.834	103.584
3.875	104.522	104.272	104.022
3.990	104.170	103.920	103.670
4.000	104.220	103.970	103.720
4.125	104.691	104.441	104.191
4.250	105.121	104.871	104.621

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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Lock Desk Hours: 10:00 am ET - 7:00 pm ET

30 Day Lock Exp.: 6/3/2016
45 Day Lock Exp.: 6/20/2016
60 Day Lock Exp.: 7/4/2016

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

W. Rate Sheet Dated: 5/4/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.891	99.641	99.616
3.375	100.595	100.345	100.320
3.500	101.418	101.168	101.143
3.625	102.243	101.993	101.968
3.750	102.907	102.657	102.632
3.875	103.465	103.215	103.190
3.990	103.821	103.571	103.546
4.000	103.871	103.621	103.596
4.125	104.546	104.296	104.271
4.250	105.082	104.832	104.807
4.375	105.559	105.309	105.284
4.500	105.995	105.745	105.720
4.625	106.635	106.385	106.360
4.750	107.142	106.892	106.867
4.875	107.575	107.325	107.300
4.990	108.010	107.760	107.735
5.000	108.060	107.810	107.785
5.125	108.689	108.439	108.414
5.250	109.139	108.889	108.864

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.268	100.018	99.768
3.375	101.154	100.904	100.654
3.500	101.955	101.705	101.455
3.625	102.700	102.450	102.200
3.750	103.323	103.073	102.823
3.875	103.866	103.616	103.366
3.990	103.833	103.583	103.333
4.000	103.883	103.633	103.383
4.125	104.537	104.287	104.037
4.250	105.083	104.833	104.583
4.375	105.563	105.313	105.063
4.500	106.267	106.017	105.767
4.625	106.909	106.659	106.409
4.750	107.423	107.173	106.923
4.875	107.863	107.613	107.363
4.990	107.539	107.289	107.039
5.000	107.589	107.339	107.089
5.125	108.187	107.937	107.687
5.250	108.655	108.405	108.155

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.346	98.096	97.846
2.375	98.968	98.718	98.468
2.500	99.589	99.339	99.089
2.625	100.161	99.911	99.661
2.750	100.825	100.575	100.325
2.875	101.438	101.188	100.938
2.990	101.969	101.719	101.469
3.000	102.019	101.769	101.519
3.125	102.534	102.284	102.034
3.250	103.002	102.752	102.502
3.375	103.277	103.027	102.777
3.500	103.813	103.563	103.313
3.625	104.303	104.053	103.803
3.750	104.760	104.510	104.260
3.875	105.207	104.957	104.707
3.990	104.864	104.614	104.364
4.000	104.914	104.664	104.414
4.125	105.385	105.135	104.885
4.250	105.815	105.565	105.315

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](#)