AFR

[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.: 6/30/2016
45 Day Lock Exp.: 7/15/2016
60 Day Lock Exp.: 8/1/2016

prices are subject to change without notice

W. Rate Sheet Dated: 5/31/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.433	102.183	101.933
3.375	102.977	102.727	102.477
3.500	103.305	103.055	102.805
3.625	103.639	103.389	103.139
3.750	104.608	104.358	104.108
3.875	105.029	104.779	104.529
4.000	105.420	105.170	104.920
4.125	105.716	105.466	105.216
4.250	105.960	105.710	105.460
4.375	106.105	105.855	105.605
4.500	106.226	105.976	105.726
4.625	106.322	106.072	105.822
4.750	106.626	106.376	106.126
4.875	106.820	106.570	106.320
5.000	107.191	106.941	106.691
5.125	107.537	107.287	107.037
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	101.782	101.532	101.282
3.375	102.326	102.076	101.826
3.500	102.854	102.604	102.354
3.625	103.188	102.938	102.688
3.750	103.957	103.707	103.457
3.875	104.378	104.128	103.878
4.000	104.769	104.519	104.269
4.125	105.115	104.865	104.615
4.250	105.309	105.059	104.809
4.375	105.404	105.154	104.904
4.500	105.575	105.325	105.075
4.625	105.690	105.440	105.190
4.750	105.975	105.725	105.475
4.875	106.188	105.938	105.688
5.000	106.540	106.290	106.040
5.125	106.925	106.675	106.425
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	101.133	100.883	100.633
2.875	101.597	101.347	101.097
3.000	102.047	101.797	101.547
3.125	102.484	102.234	101.984
3.250	102.872	102.622	102.372
3.375	103.258	103.008	102.758
3.500	103.610	103.360	103.110
3.625	103.765	103.515	103.265
3.750	103.867	103.617	103.367
3.875	104.047	103.797	103.547
4.000	104.343	104.093	103.843
4.125	104.627	104.377	104.127
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	98.369	98.119	97.869
3.000	98.367	98.117	97.867
3.125	98.366	98.116	97.866
3.250	100.489	100.239	99.989
3.375	100.486	100.236	99.986
Margin = 2.250		Index = 0.620	

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	101.683	101.433	101.183
3.375	102.227	101.977	101.727
3.500	102.555	102.305	102.055
3.625	102.889	102.639	102.389
3.750	103.858	103.608	103.358
3.875	104.279	104.029	103.779
4.000	104.670	104.420	104.170
4.125	104.966	104.716	104.466
4.250	105.210	104.960	104.710
4.375	105.355	105.105	104.855
4.500	105.476	105.226	104.976
4.625	105.572	105.322	105.072
4.750	105.876	105.626	105.376
4.875	106.070	105.820	105.570
5.000	106.441	106.191	105.941
5.125	106.787	106.537	106.287
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	100.733	100.483	100.233
2.875	101.197	100.947	100.697
3.000	101.647	101.397	101.147
3.125	102.084	101.834	101.584
3.250	102.472	102.222	101.972
3.375	102.858	102.608	102.358
3.500	103.210	102.960	102.710
3.625	103.365	103.115	102.865
3.750	103.467	103.217	102.967
3.875	103.647	103.397	103.147
4.000	103.943	103.693	103.443
4.125	104.227	103.977	103.727
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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	101.432	101.182	100.932
3.375	101.976	101.726	101.476
3.500	102.504	102.254	102.004
3.625	102.838	102.588	102.338
3.750	103.607	103.357	103.107
3.875	104.028	103.778	103.528
4.000	104.419	104.169	103.919
4.125	104.765	104.515	104.265
4.250	104.959	104.709	104.459
4.375	105.054	104.804	104.554
4.500	105.225	104.975	104.725
4.625	105.340	105.090	104.840
4.750	105.625	105.375	105.125
4.875	105.838	105.588	105.338
5.000	106.190	105.940	105.690
5.125	106.575	106.325	106.075
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	97.579	97.329	97.079
3.000	97.577	97.327	97.077
3.125	97.576	97.326	97.076
3.250	99.699	99.449	99.199
3.375	99.696	99.446	99.196
Margin = 2.250		Index = 0.620	

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	100.380	100.130	99.880
4.000	102.495	102.245	101.995
4.500	103.301	103.051	102.801
5.000	104.266	104.016	103.766

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.013	99.763	99.513
3.500	101.576	101.326	101.076
4.000	102.309	102.059	101.809
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	Streamlined-Assist Refinance Option	-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	5/31/2016	4.500%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Streamlined-Assist Refinance Option States **Not** Available - CT ; DC ; DE ; HI ; IA ; LA ; MA ; MD ; ME ; MN ; NE ; NH ; NY ; PA ; VA ; VT ; WY

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

30 Day Lock Exp.: 6/30/2016
45 Day Lock Exp.: 7/15/2016
60 Day Lock Exp.: 8/1/2016

prices are subject to change without notice

W. Rate Sheet Dated: 5/31/2016 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	96.872	96.622	96.372	94.061	93.811	93.561
3.250	97.910	97.660	97.410	95.359	95.109	94.859
3.375	98.608	98.358	98.108	96.361	96.111	95.861
3.500	99.370	99.120	98.870	97.428	97.178	96.928
3.625	100.164	99.914	99.664	98.527	98.277	98.027
3.750	100.841	100.591	100.341	99.408	99.158	98.908
3.875	101.356	101.106	100.856	100.016	99.766	99.516
3.990	101.816	101.566	101.316	100.570	100.320	100.070
4.000	101.916	101.666	101.416	100.670	100.420	100.170
4.125	102.494	102.244	101.994	101.341	101.091	100.841
4.250	103.026	102.776	102.526	102.031	101.781	101.531
4.375	103.488	103.238	102.988	102.719	102.469	102.219
4.500	104.001	103.751	103.501	103.459	103.209	102.959
4.625	104.566	104.316	104.066	104.251	104.001	103.751
4.750	105.119	104.869	104.619	104.917	104.667	104.417
4.875	105.660	105.410	105.160	105.451	105.201	104.951
4.990	106.101	105.851	105.601	N/A	N/A	N/A
5.000	106.201	105.951	105.701	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	95.075	94.825	94.575	95.081	94.831	94.581
3.000	95.175	94.925	94.675	95.181	94.931	94.681
3.125	96.635	96.385	96.135	96.508	96.258	96.008
3.250	97.666	97.416	97.166	97.470	97.220	96.970
3.375	98.466	98.216	97.966	98.279	98.029	97.779
3.500	99.252	99.002	98.752	99.136	98.886	98.636
3.625	100.013	99.763	99.513	100.031	99.781	99.531
3.750	100.548	100.298	100.048	100.636	100.386	100.136
3.875	100.944	100.694	100.444	101.066	100.816	100.566
3.990	101.225	100.975	100.725	101.405	101.155	100.905
4.000	101.325	101.075	100.825	101.505	101.255	101.005
4.125	101.706	101.456	101.206	101.967	101.717	101.467
4.250	102.160	101.910	101.660	102.461	102.211	101.961
4.375	102.687	102.437	102.187	103.028	102.778	102.528
4.500	103.246	102.996	102.746	103.671	103.421	103.171
4.625	103.805	103.555	103.305	104.359	104.109	103.859
4.750	104.287	104.037	103.787	104.868	104.618	104.368
4.875	104.727	104.477	104.227	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	94.966	94.716	94.466	N/A	N/A	N/A
2.375	96.381	96.131	95.881	92.604	92.354	92.104
2.500	97.795	97.545	97.295	94.097	93.847	93.597
2.625	98.576	98.326	98.076	95.181	94.931	94.681
2.750	99.178	98.928	98.678	96.093	95.843	95.593
2.875	99.805	99.555	99.305	97.031	96.781	96.531
2.990	100.359	100.109	99.859	97.895	97.645	97.395
3.000	100.459	100.209	99.959	97.995	97.745	97.495
3.125	100.883	100.633	100.383	98.657	98.407	98.157
3.250	101.259	101.009	100.759	99.203	98.953	98.703
3.375	101.676	101.426	101.176	99.790	99.540	99.290
3.500	102.114	101.864	101.614	100.399	100.149	99.899
3.625	102.473	102.223	101.973	100.898	100.648	100.398
3.750	102.804	102.554	102.304	101.338	101.088	100.838
3.875	103.136	102.886	102.636	101.779	101.529	101.279
3.990	103.367	103.117	102.867	102.120	101.870	101.620
4.000	103.467	103.217	102.967	102.220	101.970	101.720
4.125	103.808	103.558	103.308	102.670	102.420	102.170

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	94.111	93.861	93.611	N/A	N/A	N/A
2.375	95.518	95.268	95.018	92.404	92.154	91.904
2.500	96.924	96.674	96.424	93.897	93.647	93.397
2.625	97.752	97.502	97.252	94.981	94.731	94.481
2.750	98.310	98.060	97.810	95.893	95.643	95.393
2.875	98.868	98.618	98.368	96.831	96.581	96.331
2.990	99.327	99.077	98.827	97.695	97.445	97.195
3.000	99.427	99.177	98.927	97.795	97.545	97.295
3.125	99.836	99.586	99.336	98.457	98.207	97.957
3.250	100.194	99.944	99.694	99.003	98.753	98.503
3.375	100.575	100.325	100.075	99.590	99.340	99.090
3.500	100.960	100.710	100.460	100.199	99.949	99.699
3.625	101.290	101.040	100.790	100.698	100.448	100.198
3.750	101.590	101.340	101.090	101.138	100.888	100.638
3.875	101.890	101.640	101.390	101.579	101.329	101.079
3.990	102.090	101.840	101.590	101.920	101.670	101.420
4.000	102.190	101.940	101.690	102.020	101.770	101.520
4.125	102.499	102.249	101.999	102.470	102.220	101.970

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	-0.500	-0.500	-0.250	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*

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

AFR

W. Rate Sheet Dated: 5/31/2016

[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.: 6/30/2016
45 Day Lock Exp.: 7/15/2016
60 Day Lock Exp.: 8/1/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.442	96.192	96.167
3.000	96.492	96.242	96.217
3.125	97.872	97.622	97.597
3.250	98.910	98.660	98.635
3.375	99.608	99.358	99.333
3.500	100.370	100.120	100.095
3.625	101.164	100.914	100.889
3.750	101.841	101.591	101.566
3.875	102.356	102.106	102.081
3.990	102.866	102.616	102.591
4.000	102.916	102.666	102.641
4.125	103.494	103.244	103.219
4.250	104.026	103.776	103.751
4.375	104.488	104.238	104.213
4.500	105.001	104.751	104.726
4.625	105.566	105.316	105.291
4.750	106.119	105.869	105.844
4.875	106.660	106.410	106.385
4.990	107.151	106.901	106.876
5.000	107.201	106.951	106.926

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.301	95.051	94.801
2.990	96.780	96.530	96.280
3.000	96.830	96.580	96.330
3.125	98.290	98.040	97.790
3.250	99.321	99.071	98.821
3.375	100.121	99.871	99.621
3.500	100.907	100.657	100.407
3.625	101.668	101.418	101.168
3.750	102.203	101.953	101.703
3.875	102.599	102.349	102.099
3.990	102.930	102.680	102.430
4.000	102.980	102.730	102.480
4.125	103.361	103.111	102.861
4.250	103.815	103.565	103.315
4.375	104.342	104.092	103.842
4.500	104.901	104.651	104.401
4.625	105.460	105.210	104.960
4.750	105.942	105.692	105.442
4.875	106.382	106.132	105.882

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.001	93.751	93.501
2.250	95.416	95.166	94.916
2.375	96.831	96.581	96.331
2.500	98.245	97.995	97.745
2.625	99.026	98.776	98.526
2.750	99.628	99.378	99.128
2.875	100.255	100.005	99.755
2.990	100.859	100.609	100.359
3.000	100.909	100.659	100.409
3.125	101.333	101.083	100.833
3.250	101.709	101.459	101.209
3.375	102.126	101.876	101.626
3.500	102.564	102.314	102.064
3.625	102.923	102.673	102.423
3.750	103.254	103.004	102.754
3.875	103.586	103.336	103.086
3.990	103.867	103.617	103.367
4.000	103.917	103.667	103.417
4.125	104.258	104.008	103.758

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.420	94.170	93.920
2.250	95.827	95.577	95.327
2.375	97.234	96.984	96.734
2.500	98.640	98.390	98.140
2.625	99.468	99.218	98.968
2.750	100.026	99.776	99.526
2.875	100.584	100.334	100.084
2.990	101.093	100.843	100.593
3.000	101.143	100.893	100.643
3.125	101.552	101.302	101.052
3.250	101.910	101.660	101.410
3.375	102.291	102.041	101.791
3.500	102.676	102.426	102.176
3.625	103.006	102.756	102.506
3.750	103.306	103.056	102.806
3.875	103.606	103.356	103.106
3.990	103.856	103.606	103.356
4.000	103.906	103.656	103.406
4.125	104.215	103.965	103.715

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	95.997	95.747	95.497
3.250	97.118	96.868	96.618
3.375	97.987	97.737	97.487
3.500	98.921	98.671	98.421
3.625	99.887	99.637	99.387
3.750	100.601	100.351	100.101
3.875	101.006	100.756	100.506
3.990	101.408	101.158	100.908
4.000	101.458	101.208	100.958
4.125	101.926	101.676	101.426
4.250	102.315	102.065	101.815
4.375	102.597	102.347	102.097
4.500	102.931	102.681	102.431
4.625	103.316	103.066	102.816
4.750	103.662	103.412	103.162
4.875	103.969	103.719	103.469
4.990	104.226	103.976	103.726
5.000	104.276	104.026	103.776
5.125	104.583	104.333	104.083
5.250	104.890	104.640	104.390

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	N/A	N/A	N/A
2.375	95.469	95.219	94.969
2.500	97.071	96.821	96.571
2.625	97.968	97.718	97.468
2.750	98.664	98.414	98.164
2.875	99.385	99.135	98.885
2.990	100.082	99.832	99.582
3.000	100.132	99.882	99.632
3.125	100.579	100.329	100.079
3.250	100.955	100.705	100.455
3.375	101.372	101.122	100.872
3.500	101.810	101.560	101.310
3.625	102.051	101.801	101.551
3.750	102.225	101.975	101.725
3.875	102.400	102.150	101.900
3.990	102.526	102.276	102.026
4.000	102.576	102.326	102.076
4.125	102.760	102.510	102.260

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	-1.000	-1.000	-1.000	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

W. Rate Sheet Dated: 5/31/2016

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.: 6/30/2016
45 Day Lock Exp.: 7/15/2016
60 Day Lock Exp.: 8/1/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.700	97.450	97.200
3.375	98.382	98.132	97.882
3.500	99.234	98.984	98.734
3.625	99.997	99.747	99.497
3.750	100.622	100.372	100.122
3.875	101.128	100.878	100.628
4.000	101.593	101.343	101.093
4.125	102.232	101.982	101.732
4.250	102.757	102.507	102.257
4.375	103.185	102.935	102.685
4.500	103.701	103.451	103.201
4.625	104.306	104.056	103.806
4.750	104.799	104.549	104.299
4.875	105.292	105.042	104.792
5.000	105.951	105.701	105.451
5.125	106.574	106.324	106.074
5.250	107.038	106.788	106.538

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.700	97.450	97.200
3.375	98.257	98.007	97.757
3.500	99.109	98.859	98.609
3.625	99.872	99.622	99.372
3.750	100.497	100.247	99.997
3.875	101.003	100.753	100.503
4.000	102.280	102.030	101.780
4.125	102.920	102.670	102.420
4.250	103.445	103.195	102.945
4.375	103.872	103.622	103.372
4.500	105.139	104.889	104.639
4.625	105.743	105.493	105.243
4.750	106.237	105.987	105.737
4.875	106.730	106.480	106.230
5.000	107.951	107.701	107.451
5.125	108.574	108.324	108.074
5.250	109.038	108.788	108.538

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.824	97.574	97.324
3.375	98.717	98.467	98.217
3.500	99.511	99.261	99.011
3.625	100.224	99.974	99.724
3.750	100.838	100.588	100.338
3.875	101.352	101.102	100.852
4.000	101.500	101.250	101.000
4.125	102.109	101.859	101.609
4.250	102.612	102.362	102.112
4.375	103.059	102.809	102.559
4.500	103.677	103.427	103.177
4.625	104.321	104.071	103.821
4.750	104.855	104.605	104.355
4.875	105.289	105.039	104.789
5.000	105.157	104.907	104.657
5.125	105.752	105.502	105.252
5.250	106.236	105.986	105.736

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.147	97.897	97.647
3.375	98.415	98.165	97.915
3.500	99.209	98.959	98.709
3.625	99.922	99.672	99.422
3.750	100.536	100.286	100.036
3.875	101.050	100.800	100.550
4.000	101.823	101.573	101.323
4.125	102.432	102.182	101.932
4.250	102.935	102.685	102.435
4.375	103.382	103.132	102.882
4.500	103.750	103.500	103.250
4.625	104.394	104.144	103.894
4.750	104.928	104.678	104.428
4.875	105.362	105.112	104.862
5.000	105.605	105.355	105.105
5.125	106.200	105.950	105.700
5.250	106.684	106.434	106.184

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.653	96.403	96.153
2.375	97.269	97.019	96.769
2.500	97.884	97.634	97.384
2.625	98.444	98.194	97.944
2.750	99.032	98.782	98.532
2.875	99.633	99.383	99.133
3.000	100.203	99.953	99.703
3.125	100.663	100.413	100.163
3.250	101.076	100.826	100.576
3.375	101.528	101.278	101.028
3.500	102.037	101.787	101.537
3.625	102.518	102.268	102.018
3.750	102.969	102.719	102.469
3.875	103.408	103.158	102.908
4.000	103.263	103.013	102.763
4.125	103.737	103.487	103.237
4.250	104.170	103.920	103.670

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.658	96.408	96.158
2.375	95.149	94.899	94.649
2.500	95.764	95.514	95.264
2.625	96.324	96.074	95.824
2.750	96.912	96.662	96.412
2.875	98.950	98.700	98.450
3.000	99.520	99.270	99.020
3.125	99.981	99.731	99.481
3.250	100.393	100.143	99.893
3.375	101.408	101.158	100.908
3.500	101.917	101.667	101.417
3.625	102.398	102.148	101.898
3.750	102.849	102.599	102.349
3.875	103.288	103.038	102.788
4.000	103.143	102.893	102.643
4.125	103.617	103.367	103.117
4.250	104.050	103.800	103.550

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: 5/31/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 6/30/2016
45 Day Lock Exp.: 7/15/2016
60 Day Lock Exp.: 8/1/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.035	98.785	98.760
3.375	99.717	99.467	99.442
3.500	100.569	100.319	100.294
3.625	101.332	101.082	101.057
3.750	101.957	101.707	101.682
3.875	102.463	102.213	102.188
3.990	102.878	102.628	102.603
4.000	102.928	102.678	102.653
4.125	103.567	103.317	103.292
4.250	104.092	103.842	103.817
4.375	104.520	104.270	104.245
4.500	105.036	104.786	104.761
4.625	105.641	105.391	105.366
4.750	106.134	105.884	105.859
4.875	106.627	106.377	106.352
4.990	107.236	106.986	106.961
5.000	107.286	107.036	107.011
5.125	107.909	107.659	107.634
5.250	108.373	108.123	108.098

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.466	99.216	98.966
3.375	100.359	100.109	99.859
3.500	101.153	100.903	100.653
3.625	101.866	101.616	101.366
3.750	102.480	102.230	101.980
3.875	102.994	102.744	102.494
3.990	103.092	102.842	102.592
4.000	103.142	102.892	102.642
4.125	103.751	103.501	103.251
4.250	104.254	104.004	103.754
4.375	104.701	104.451	104.201
4.500	105.319	105.069	104.819
4.625	105.963	105.713	105.463
4.750	106.497	106.247	105.997
4.875	106.931	106.681	106.431
4.990	106.749	106.499	106.249
5.000	106.799	106.549	106.299
5.125	107.394	107.144	106.894
5.250	107.878	107.628	107.378

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.287	97.037	96.787
2.375	97.903	97.653	97.403
2.500	98.518	98.268	98.018
2.625	99.078	98.828	98.578
2.750	99.666	99.416	99.166
2.875	100.267	100.017	99.767
2.990	100.787	100.537	100.287
3.000	100.837	100.587	100.337
3.125	101.297	101.047	100.797
3.250	101.710	101.460	101.210
3.375	102.162	101.912	101.662
3.500	102.671	102.421	102.171
3.625	103.152	102.902	102.652
3.750	103.603	103.353	103.103
3.875	104.042	103.792	103.542
3.990	103.847	103.597	103.347
4.000	103.897	103.647	103.397
4.125	104.371	104.121	103.871
4.250	104.804	104.554	104.304

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	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	-1.000	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](#)

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: 5/31/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 6/30/2016
45 Day Lock Exp.: 7/15/2016
60 Day Lock Exp.: 8/1/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.181	98.931	98.906
3.375	99.888	99.638	99.613
3.500	100.763	100.513	100.488
3.625	101.581	101.331	101.306
3.750	102.251	102.001	101.976
3.875	102.804	102.554	102.529
3.990	103.242	102.992	102.967
4.000	103.292	103.042	103.017
4.125	103.961	103.711	103.686
4.250	104.512	104.262	104.237
4.375	104.992	104.742	104.717
4.500	105.553	105.303	105.278
4.625	106.195	105.945	105.920
4.750	106.721	106.471	106.446
4.875	107.214	106.964	106.939
4.990	107.823	107.573	107.548
5.000	107.873	107.623	107.598
5.125	108.496	108.246	108.221
5.250	108.960	108.710	108.685

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.832	99.582	99.332
3.375	100.712	100.462	100.212
3.500	101.507	101.257	101.007
3.625	102.246	101.996	101.746
3.750	102.877	102.627	102.377
3.875	103.416	103.166	102.916
3.990	103.553	103.303	103.053
4.000	103.603	103.353	103.103
4.125	104.252	104.002	103.752
4.250	104.810	104.560	104.310
4.375	105.289	105.039	104.789
4.500	105.907	105.657	105.407
4.625	106.551	106.301	106.051
4.750	107.085	106.835	106.585
4.875	107.519	107.269	107.019
4.990	107.337	107.087	106.837
5.000	107.387	107.137	106.887
5.125	107.982	107.732	107.482
5.250	108.466	108.216	107.966

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.694	97.444	97.194
2.375	98.313	98.063	97.813
2.500	98.932	98.682	98.432
2.625	99.502	99.252	99.002
2.750	100.101	99.851	99.601
2.875	100.712	100.462	100.212
2.990	101.242	100.992	100.742
3.000	101.292	101.042	100.792
3.125	101.806	101.556	101.306
3.250	102.274	102.024	101.774
3.375	102.758	102.508	102.258
3.500	103.295	103.045	102.795
3.625	103.788	103.538	103.288
3.750	104.249	103.999	103.749
3.875	104.697	104.447	104.197
3.990	104.511	104.261	104.011
4.000	104.561	104.311	104.061
4.125	105.035	104.785	104.535
4.250	105.468	105.218	104.968

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

Feature Adjustments

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

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

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

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

Super Conforming Mortgage

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

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

HP & HPA LLPA Cap

Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

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]