	[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 - 11:00 pm ET	**30 Day Lock Exp.:** 7/5/2016
	prices are subject to change without notice		**45 Day Lock Exp.:** 7/18/2016
W. Rate Sheet Dated: 6/2/2016	**Release Time:** 10:00 AM ET		**60 Day Lock Exp.:** 8/1/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.574	102.324	102.074
3.375	103.118	102.868	102.618
3.500	103.445	103.195	102.945
3.625	103.780	103.530	103.280
3.750	104.687	104.437	104.187
3.875	105.107	104.857	104.607
4.000	105.498	105.248	104.998
4.125	105.794	105.544	105.294
4.250	106.070	105.820	105.570
4.375	106.214	105.964	105.714
4.500	106.335	106.085	105.835
4.625	106.431	106.181	105.931
4.750	106.735	106.485	106.235
4.875	106.929	106.679	106.429
5.000	107.300	107.050	106.800
5.125	107.646	107.396	107.146
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	101.923	101.673	101.423
3.375	102.467	102.217	101.967
3.500	102.994	102.744	102.494
3.625	103.329	103.079	102.829
3.750	104.036	103.786	103.536
3.875	104.456	104.206	103.956
4.000	104.847	104.597	104.347
4.125	105.193	104.943	104.693
4.250	105.419	105.169	104.919
4.375	105.513	105.263	105.013
4.500	105.684	105.434	105.184
4.625	105.800	105.550	105.300
4.750	106.084	105.834	105.584
4.875	106.298	106.048	105.798
5.000	106.649	106.399	106.149
5.125	107.034	106.784	106.534
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	101.313	101.063	100.813
2.875	101.777	101.527	101.277
3.000	102.226	101.976	101.726
3.125	102.664	102.414	102.164
3.250	102.989	102.739	102.489
3.375	103.375	103.125	102.875
3.500	103.728	103.478	103.228
3.625	103.882	103.632	103.382
3.750	103.929	103.679	103.429
3.875	104.109	103.859	103.609
4.000	104.405	104.155	103.905
4.125	104.689	104.439	104.189
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	98.169	97.919	97.669
3.000	98.267	98.017	97.767
3.125	98.366	98.116	97.866
3.250	99.489	99.239	98.989
3.375	99.986	99.736	99.486
Margin = 2.250		Index = 0.680	

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	101.824	101.574	101.324
3.375	102.368	102.118	101.868
3.500	102.695	102.445	102.195
3.625	103.030	102.780	102.530
3.750	103.937	103.687	103.437
3.875	104.357	104.107	103.857
4.000	104.748	104.498	104.248
4.125	105.044	104.794	104.544
4.250	105.320	105.070	104.820
4.375	105.464	105.214	104.964
4.500	105.585	105.335	105.085
4.625	105.681	105.431	105.181
4.750	105.985	105.735	105.485
4.875	106.179	105.929	105.679
5.000	106.550	106.300	106.050
5.125	106.896	106.646	106.396
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	101.573	101.323	101.073
3.375	102.117	101.867	101.617
3.500	102.644	102.394	102.144
3.625	102.979	102.729	102.479
3.750	103.686	103.436	103.186
3.875	104.106	103.856	103.606
4.000	104.497	104.247	103.997
4.125	104.843	104.593	104.343
4.250	105.069	104.819	104.569
4.375	105.163	104.913	104.663
4.500	105.334	105.084	104.834
4.625	105.450	105.200	104.950
4.750	105.734	105.484	105.234
4.875	105.948	105.698	105.448
5.000	106.299	106.049	105.799
5.125	106.684	106.434	106.184
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	100.913	100.663	100.413
2.875	101.377	101.127	100.877
3.000	101.826	101.576	101.326
3.125	102.264	102.014	101.764
3.250	102.589	102.339	102.089
3.375	102.975	102.725	102.475
3.500	103.328	103.078	102.828
3.625	103.482	103.232	102.982
3.750	103.529	103.279	103.029
3.875	103.709	103.459	103.209
4.000	104.005	103.755	103.505
4.125	104.289	104.039	103.789
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	97.379	97.129	96.879
3.000	97.477	97.227	96.977
3.125	97.576	97.326	97.076
3.250	98.699	98.449	98.199
3.375	99.196	98.946	98.696
Margin = 2.250		Index = 0.680	

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	100.520	100.270	100.020
4.000	102.573	102.323	102.073
4.500	103.410	103.160	102.910
5.000	104.375	104.125	103.875

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.192	99.942	99.692
3.500	101.694	101.444	101.194
4.000	102.371	102.121	101.871
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	6/2/2016	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](#)

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 - 11:00 pm ET

30 Day Lock Exp.: 7/5/2016
45 Day Lock Exp.: 7/18/2016
60 Day Lock Exp.: 8/1/2016

prices are subject to change without notice

W. Rate Sheet Dated: 6/2/2016

Release Time: 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.134	96.884	96.634	94.322	94.072	93.822
3.250	98.174	97.924	97.674	95.623	95.373	95.123
3.375	98.864	98.614	98.364	96.617	96.367	96.117
3.500	99.618	99.368	99.118	97.676	97.426	97.176
3.625	100.404	100.154	99.904	98.767	98.517	98.267
3.750	101.066	100.816	100.566	99.632	99.382	99.132
3.875	101.559	101.309	101.059	100.219	99.969	99.719
3.990	101.997	101.747	101.497	100.750	100.500	100.250
4.000	102.097	101.847	101.597	100.850	100.600	100.350
4.125	102.650	102.400	102.150	101.498	101.248	100.998
4.250	103.161	102.911	102.661	102.166	101.916	101.666
4.375	103.601	103.351	103.101	102.833	102.583	102.333
4.500	104.092	103.842	103.592	103.550	103.300	103.050
4.625	104.632	104.382	104.132	104.317	104.067	103.817
4.750	105.168	104.918	104.668	104.966	104.716	104.466
4.875	105.701	105.451	105.201	105.492	105.242	104.992
4.990	106.135	105.885	105.635	N/A	N/A	N/A
5.000	106.235	105.985	105.735	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	95.327	95.077	94.827	95.333	95.083	94.833
3.000	95.427	95.177	94.927	95.433	95.183	94.933
3.125	96.899	96.649	96.399	96.771	96.521	96.271
3.250	97.928	97.678	97.428	97.733	97.483	97.233
3.375	98.720	98.470	98.220	98.534	98.284	98.034
3.500	99.498	99.248	98.998	99.383	99.133	98.883
3.625	100.250	100.000	99.750	100.269	100.019	99.769
3.750	100.768	100.518	100.268	100.857	100.607	100.357
3.875	101.141	100.891	100.641	101.266	101.016	100.766
3.990	101.400	101.150	100.900	101.582	101.332	101.082
4.000	101.500	101.250	101.000	101.682	101.432	101.182
4.125	101.858	101.608	101.358	102.120	101.870	101.620
4.250	102.290	102.040	101.790	102.592	102.342	102.092
4.375	102.793	102.543	102.293	103.138	102.888	102.638
4.500	103.329	103.079	102.829	103.758	103.508	103.258
4.625	103.865	103.615	103.365	104.420	104.170	103.920
4.750	104.335	104.085	103.835	104.916	104.666	104.416
4.875	104.767	104.517	104.267	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	95.134	94.884	94.634	N/A	N/A	N/A
2.375	96.551	96.301	96.051	92.775	92.525	92.275
2.500	97.969	97.719	97.469	94.270	94.020	93.770
2.625	98.750	98.500	98.250	95.355	95.105	94.855
2.750	99.352	99.102	98.852	96.267	96.017	95.767
2.875	99.979	99.729	99.479	97.205	96.955	96.705
2.990	100.532	100.282	100.032	98.068	97.818	97.568
3.000	100.632	100.382	100.132	98.168	97.918	97.668
3.125	101.046	100.796	100.546	98.820	98.570	98.320
3.250	101.408	101.158	100.908	99.353	99.103	98.853
3.375	101.810	101.560	101.310	99.925	99.675	99.425
3.500	102.232	101.982	101.732	100.519	100.269	100.019
3.625	102.570	102.320	102.070	100.996	100.746	100.496
3.750	102.877	102.627	102.377	101.413	101.163	100.913
3.875	103.184	102.934	102.684	101.830	101.580	101.330
3.990	103.392	103.142	102.892	102.147	101.897	101.647
4.000	103.492	103.242	102.992	102.247	101.997	101.747
4.125	103.808	103.558	103.308	102.673	102.423	102.173

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	94.278	94.028	93.778	N/A	N/A	N/A
2.375	95.688	95.438	95.188	92.575	92.325	92.075
2.500	97.098	96.848	96.598	94.070	93.820	93.570
2.625	97.926	97.676	97.426	95.155	94.905	94.655
2.750	98.484	98.234	97.984	96.067	95.817	95.567
2.875	99.042	98.792	98.542	97.005	96.755	96.505
2.990	99.501	99.251	99.001	97.868	97.618	97.368
3.000	99.601	99.351	99.101	97.968	97.718	97.468
3.125	100.000	99.750	99.500	98.620	98.370	98.120
3.250	100.343	100.093	99.843	99.153	98.903	98.653
3.375	100.709	100.459	100.209	99.725	99.475	99.225
3.500	101.079	100.829	100.579	100.319	100.069	99.819
3.625	101.388	101.138	100.888	100.796	100.546	100.296
3.750	101.664	101.414	101.164	101.213	100.963	100.713
3.875	101.940	101.690	101.440	101.630	101.380	101.130
3.990	102.117	101.867	101.617	101.947	101.697	101.447
4.000	102.217	101.967	101.717	102.047	101.797	101.547
4.125	102.502	102.252	102.002	102.473	102.223	101.973

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	-0.250	-0.250	-0.250	-0.250	-0.250
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR

W. Rate Sheet Dated: 6/2/2016

[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 - 11:00 pm ET

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

30 Day Lock Exp.: 7/5/2016
45 Day Lock Exp.: 7/18/2016
60 Day Lock Exp.: 8/1/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	96.693	96.443	96.418
3.000	96.743	96.493	96.468
3.125	98.134	97.884	97.859
3.250	99.174	98.924	98.899
3.375	99.864	99.614	99.589
3.500	100.618	100.368	100.343
3.625	101.404	101.154	101.129
3.750	102.066	101.816	101.791
3.875	102.559	102.309	102.284
3.990	103.047	102.797	102.772
4.000	103.097	102.847	102.822
4.125	103.650	103.400	103.375
4.250	104.161	103.911	103.886
4.375	104.601	104.351	104.326
4.500	105.092	104.842	104.817
4.625	105.632	105.382	105.357
4.750	106.168	105.918	105.893
4.875	106.701	106.451	106.426
4.990	107.185	106.935	106.910
5.000	107.235	106.985	106.960

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	95.543	95.293	95.043
2.990	97.032	96.782	96.532
3.000	97.082	96.832	96.582
3.125	98.554	98.304	98.054
3.250	99.583	99.333	99.083
3.375	100.375	100.125	99.875
3.500	101.153	100.903	100.653
3.625	101.905	101.655	101.405
3.750	102.423	102.173	101.923
3.875	102.796	102.546	102.296
3.990	103.105	102.855	102.605
4.000	103.155	102.905	102.655
4.125	103.513	103.263	103.013
4.250	103.945	103.695	103.445
4.375	104.448	104.198	103.948
4.500	104.984	104.734	104.484
4.625	105.520	105.270	105.020
4.750	105.990	105.740	105.490
4.875	106.422	106.172	105.922

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	#N/A	#N/A	#N/A
2.125	94.166	93.916	93.666
2.250	95.584	95.334	95.084
2.375	97.001	96.751	96.501
2.500	98.419	98.169	97.919
2.625	99.200	98.950	98.700
2.750	99.802	99.552	99.302
2.875	100.429	100.179	99.929
2.990	101.032	100.782	100.532
3.000	101.082	100.832	100.582
3.125	101.496	101.246	100.996
3.250	101.858	101.608	101.358
3.375	102.260	102.010	101.760
3.500	102.683	102.433	102.183
3.625	103.020	102.770	102.520
3.750	103.327	103.077	102.827
3.875	103.634	103.384	103.134
3.990	103.892	103.642	103.392
4.000	103.942	103.692	103.442
4.125	104.259	104.009	103.759

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.585	94.335	94.085
2.250	95.994	95.744	95.494
2.375	97.404	97.154	96.904
2.500	98.814	98.564	98.314
2.625	99.642	99.392	99.142
2.750	100.200	99.950	99.700
2.875	100.758	100.508	100.258
2.990	101.267	101.017	100.767
3.000	101.317	101.067	100.817
3.125	101.716	101.466	101.216
3.250	102.059	101.809	101.559
3.375	102.425	102.175	101.925
3.500	102.795	102.545	102.295
3.625	103.104	102.854	102.604
3.750	103.380	103.130	102.880
3.875	103.656	103.406	103.156
3.990	103.883	103.633	103.383
4.000	103.933	103.683	103.433
4.125	104.218	103.968	103.718

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	96.259	96.009	95.759
3.250	97.381	97.131	96.881
3.375	98.243	97.993	97.743
3.500	99.170	98.920	98.670
3.625	100.127	99.877	99.627
3.750	100.826	100.576	100.326
3.875	101.209	100.959	100.709
3.990	101.588	101.338	101.088
4.000	101.638	101.388	101.138
4.125	102.082	101.832	101.582
4.250	102.450	102.200	101.950
4.375	102.710	102.460	102.210
4.500	103.021	102.771	102.521
4.625	103.382	103.132	102.882
4.750	103.711	103.461	103.211
4.875	104.011	103.761	103.511
4.990	104.260	104.010	103.760
5.000	104.310	104.060	103.810
5.125	104.609	104.359	104.109
5.250	104.908	104.658	104.408

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	94.035	93.785	93.535
2.375	95.640	95.390	95.140
2.500	97.245	96.995	96.745
2.625	98.142	97.892	97.642
2.750	98.838	98.588	98.338
2.875	99.559	99.309	99.059
2.990	100.255	100.005	99.755
3.000	100.305	100.055	99.805
3.125	100.742	100.492	100.242
3.250	101.104	100.854	100.604
3.375	101.506	101.256	101.006
3.500	101.929	101.679	101.429
3.625	102.147	101.897	101.647
3.750	102.298	102.048	101.798
3.875	102.449	102.199	101.949
3.990	102.551	102.301	102.051
4.000	102.601	102.351	102.101
4.125	102.761	102.511	102.261

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](#)

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 - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 6/2/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/5/2016
45 Day Lock Exp.: 7/18/2016
60 Day Lock Exp.: 8/1/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.926	97.676	97.426
3.375	98.607	98.357	98.107
3.500	99.436	99.186	98.936
3.625	100.200	99.950	99.700
3.750	100.825	100.575	100.325
3.875	101.330	101.080	100.830
4.000	101.744	101.494	101.244
4.125	102.382	102.132	101.882
4.250	102.906	102.656	102.406
4.375	103.333	103.083	102.833
4.500	103.797	103.547	103.297
4.625	104.402	104.152	103.902
4.750	104.894	104.644	104.394
4.875	105.315	105.065	104.815
5.000	105.995	105.745	105.495
5.125	106.616	106.366	106.116
5.250	107.080	106.830	106.580

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.926	97.676	97.426
3.375	98.482	98.232	97.982
3.500	99.311	99.061	98.811
3.625	100.075	99.825	99.575
3.750	100.700	100.450	100.200
3.875	101.205	100.955	100.705
4.000	102.431	102.181	101.931
4.125	103.070	102.820	102.570
4.250	103.594	103.344	103.094
4.375	104.020	103.770	103.520
4.500	105.235	104.985	104.735
4.625	105.839	105.589	105.339
4.750	106.332	106.082	105.832
4.875	106.753	106.503	106.253
5.000	107.995	107.745	107.495
5.125	108.616	108.366	108.116
5.250	109.080	108.830	108.580

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.026	97.776	97.526
3.375	98.919	98.669	98.419
3.500	99.714	99.464	99.214
3.625	100.427	100.177	99.927
3.750	101.041	100.791	100.541
3.875	101.555	101.305	101.055
4.000	101.649	101.399	101.149
4.125	102.259	102.009	101.759
4.250	102.762	102.512	102.262
4.375	103.209	102.959	102.709
4.500	103.773	103.523	103.273
4.625	104.417	104.167	103.917
4.750	104.951	104.701	104.451
4.875	105.384	105.134	104.884
5.000	105.199	104.949	104.699
5.125	105.795	105.545	105.295
5.250	106.278	106.028	105.778

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.349	98.099	97.849
3.375	98.617	98.367	98.117
3.500	99.412	99.162	98.912
3.625	100.125	99.875	99.625
3.750	100.739	100.489	100.239
3.875	101.253	101.003	100.753
4.000	101.972	101.722	101.472
4.125	102.582	102.332	102.082
4.250	103.085	102.835	102.585
4.375	103.532	103.282	103.032
4.500	103.846	103.596	103.346
4.625	104.490	104.240	103.990
4.750	105.024	104.774	104.524
4.875	105.457	105.207	104.957
5.000	105.647	105.397	105.147
5.125	106.243	105.993	105.743
5.250	106.726	106.476	106.226

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.791	96.541	96.291
2.375	97.407	97.157	96.907
2.500	98.023	97.773	97.523
2.625	98.583	98.333	98.083
2.750	99.210	98.960	98.710
2.875	99.812	99.562	99.312
3.000	100.382	100.132	99.882
3.125	100.842	100.592	100.342
3.250	101.255	101.005	100.755
3.375	101.637	101.387	101.137
3.500	102.147	101.897	101.647
3.625	102.628	102.378	102.128
3.750	103.079	102.829	102.579
3.875	103.518	103.268	103.018
4.000	103.303	103.053	102.803
4.125	103.777	103.527	103.277
4.250	104.210	103.960	103.710

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.796	96.546	96.296
2.375	95.287	95.037	94.787
2.500	95.903	95.653	95.403
2.625	96.463	96.213	95.963
2.750	97.090	96.840	96.590
2.875	99.129	98.879	98.629
3.000	99.699	99.449	99.199
3.125	100.160	99.910	99.660
3.250	100.572	100.322	100.072
3.375	101.517	101.267	101.017
3.500	102.027	101.777	101.527
3.625	102.508	102.258	102.008
3.750	102.959	102.709	102.459
3.875	103.398	103.148	102.898
4.000	103.183	102.933	102.683
4.125	103.657	103.407	103.157
4.250	104.090	103.840	103.590

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*

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 - 11:00 pm ET	30 Day Lock Exp.: 7/5/2016
prices are subject to change without notice		45 Day Lock Exp.: 7/18/2016
Release Time: 10:00 AM ET		60 Day Lock Exp.: 8/1/2016

W. Rate Sheet Dated: 6/2/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.261	99.011	98.986
3.375	99.942	99.692	99.667
3.500	100.771	100.521	100.496
3.625	101.535	101.285	101.260
3.750	102.160	101.910	101.885
3.875	102.665	102.415	102.390
3.990	103.029	102.779	102.754
4.000	103.079	102.829	102.804
4.125	103.717	103.467	103.442
4.250	104.241	103.991	103.966
4.375	104.668	104.418	104.393
4.500	105.132	104.882	104.857
4.625	105.737	105.487	105.462
4.750	106.229	105.979	105.954
4.875	106.650	106.400	106.375
4.990	107.280	107.030	107.005
5.000	107.330	107.080	107.055
5.125	107.951	107.701	107.676
5.250	108.415	108.165	108.140

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.668	99.418	99.168
3.375	100.561	100.311	100.061
3.500	101.356	101.106	100.856
3.625	102.069	101.819	101.569
3.750	102.683	102.433	102.183
3.875	103.197	102.947	102.697
3.990	103.241	102.991	102.741
4.000	103.291	103.041	102.791
4.125	103.901	103.651	103.401
4.250	104.404	104.154	103.904
4.375	104.851	104.601	104.351
4.500	105.415	105.165	104.915
4.625	106.059	105.809	105.559
4.750	106.593	106.343	106.093
4.875	107.026	106.776	106.526
4.990	106.791	106.541	106.291
5.000	106.841	106.591	106.341
5.125	107.437	107.187	106.937
5.250	107.920	107.670	107.420

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.425	97.175	96.925
2.375	98.041	97.791	97.541
2.500	98.657	98.407	98.157
2.625	99.217	98.967	98.717
2.750	99.844	99.594	99.344
2.875	100.446	100.196	99.946
2.990	100.966	100.716	100.466
3.000	101.016	100.766	100.516
3.125	101.476	101.226	100.976
3.250	101.889	101.639	101.389
3.375	102.271	102.021	101.771
3.500	102.781	102.531	102.281
3.625	103.262	103.012	102.762
3.750	103.713	103.463	103.213
3.875	104.152	103.902	103.652
3.990	103.887	103.637	103.387
4.000	103.937	103.687	103.437
4.125	104.411	104.161	103.911
4.250	104.844	104.594	104.344

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			
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	-1.000	N/A

UW Fee Buy Out Option*

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust 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 - 11:00 pm ET

30 Day Lock Exp.: 7/5/2016
45 Day Lock Exp.: 7/18/2016
60 Day Lock Exp.: 8/1/2016

prices are subject to change without notice

W. Rate Sheet Dated: 6/2/2016   **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	99.407	99.157	99.132
3.375	100.113	99.863	99.838
3.500	100.965	100.715	100.690
3.625	101.784	101.534	101.509
3.750	102.454	102.204	102.179
3.875	103.006	102.756	102.731
3.990	103.393	103.143	103.118
4.000	103.443	103.193	103.168
4.125	104.111	103.861	103.836
4.250	104.661	104.411	104.386
4.375	105.140	104.890	104.865
4.500	105.649	105.399	105.374
4.625	106.291	106.041	106.016
4.750	106.816	106.566	106.541
4.875	107.237	106.987	106.962
4.990	107.867	107.617	107.592
5.000	107.917	107.667	107.642
5.125	108.538	108.288	108.263
5.250	109.002	108.752	108.727

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.034	99.784	99.534
3.375	100.914	100.664	100.414
3.500	101.710	101.460	101.210
3.625	102.449	102.199	101.949
3.750	103.080	102.830	102.580
3.875	103.619	103.369	103.119
3.990	103.702	103.452	103.202
4.000	103.752	103.502	103.252
4.125	104.402	104.152	103.902
4.250	104.960	104.710	104.460
4.375	105.439	105.189	104.939
4.500	106.003	105.753	105.503
4.625	106.647	106.397	106.147
4.750	107.181	106.931	106.681
4.875	107.614	107.364	107.114
4.990	107.379	107.129	106.879
5.000	107.429	107.179	106.929
5.125	108.025	107.775	107.525
5.250	108.508	108.258	108.008

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.832	97.582	97.332
2.375	98.451	98.201	97.951
2.500	99.071	98.821	98.571
2.625	99.641	99.391	99.141
2.750	100.279	100.029	99.779
2.875	100.891	100.641	100.391
2.990	101.421	101.171	100.921
3.000	101.471	101.221	100.971
3.125	101.985	101.735	101.485
3.250	102.453	102.203	101.953
3.375	102.867	102.617	102.367
3.500	103.405	103.155	102.905
3.625	103.898	103.648	103.398
3.750	104.359	104.109	103.859
3.875	104.807	104.557	104.307
3.990	104.551	104.301	104.051
4.000	104.601	104.351	104.101
4.125	105.075	104.825	104.575
4.250	105.508	105.258	105.008

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	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

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