



W. Rate Sheet Dated: 6/3/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

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.: 8/2/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
3.250	102.851	102.601	102.351
3.375	103.386	103.136	102.886
3.500	103.705	103.455	103.205
3.625	103.914	103.664	103.414
3.750	104.811	104.561	104.311
3.875	105.187	104.937	104.687
4.000	105.534	105.284	105.034
4.125	105.834	105.584	105.334
4.250	106.011	105.761	105.511
4.375	106.362	106.112	105.862
4.500	106.489	106.239	105.989
4.625	106.589	106.339	106.089
4.750	106.642	106.392	106.142
4.875	106.893	106.643	106.393
5.000	107.219	106.969	106.719
5.125	107.520	107.270	107.020
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	102.200	101.950	101.700
3.375	102.735	102.485	102.235
3.500	103.054	102.804	102.554
3.625	103.263	103.013	102.763
3.750	104.160	103.910	103.660
3.875	104.536	104.286	104.036
4.000	104.883	104.633	104.383
4.125	105.183	104.933	104.683
4.250	105.360	105.110	104.860
4.375	105.711	105.461	105.211
4.500	105.838	105.588	105.338
4.625	105.958	105.708	105.458
4.750	105.991	105.741	105.491
4.875	106.261	106.011	105.761
5.000	106.568	106.318	106.068
5.125	106.908	106.658	106.408
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	101.609	101.359	101.109
2.875	102.070	101.820	101.570
3.000	102.514	102.264	102.014
3.125	102.948	102.698	102.448
3.250	103.196	102.946	102.696
3.375	103.581	103.331	103.081
3.500	103.929	103.679	103.429
3.625	104.031	103.781	103.531
3.750	104.126	103.876	103.626
3.875	104.349	104.099	103.849
4.000	104.639	104.389	104.139
4.125	104.916	104.666	104.416
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	98.066	97.816	97.566
3.000	98.164	97.914	97.664
3.125	98.263	98.013	97.763
3.250	99.386	99.136	98.886
3.375	99.884	99.634	99.384
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	102.101	101.851	101.601
3.375	102.636	102.386	102.136
3.500	102.955	102.705	102.455
3.625	103.164	102.914	102.664
3.750	104.061	103.811	103.561
3.875	104.437	104.187	103.937
4.000	104.784	104.534	104.284
4.125	105.084	104.834	104.584
4.250	105.261	105.011	104.761
4.375	105.612	105.362	105.112
4.500	105.739	105.489	105.239
4.625	105.839	105.589	105.339
4.750	105.892	105.642	105.392
4.875	106.143	105.893	105.643
5.000	106.469	106.219	105.969
5.125	106.770	106.520	106.270
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	101.209	100.959	100.709
2.875	101.670	101.420	101.170
3.000	102.114	101.864	101.614
3.125	102.548	102.298	102.048
3.250	102.796	102.546	102.296
3.375	103.181	102.931	102.681
3.500	103.529	103.279	103.029
3.625	103.631	103.381	103.131
3.750	103.726	103.476	103.226
3.875	103.949	103.699	103.449
4.000	104.239	103.989	103.739
4.125	104.516	104.266	104.016
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	101.850	101.600	101.350
3.375	102.385	102.135	101.885
3.500	102.704	102.454	102.204
3.625	102.913	102.663	102.413
3.750	103.810	103.560	103.310
3.875	104.186	103.936	103.686
4.000	104.533	104.283	104.033
4.125	104.833	104.583	104.333
4.250	105.010	104.760	104.510
4.375	105.361	105.111	104.861
4.500	105.488	105.238	104.988
4.625	105.608	105.358	105.108
4.750	105.641	105.391	105.141
4.875	105.911	105.661	105.411
5.000	106.218	105.968	105.718
5.125	106.558	106.308	106.058
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	97.276	97.026	96.776
3.000	97.374	97.124	96.874
3.125	97.473	97.223	96.973
3.250	98.596	98.346	98.096
3.375	99.094	98.844	98.594
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	100.780	100.530	100.280
4.000	102.609	102.359	102.109
4.500	103.564	103.314	103.064
5.000	104.294	104.044	103.794

15 Year One Time Close "OTC" Specialty Product			
Rate	30 Day	45 Day	60 Day
3.000	100.480	100.230	99.980
3.500	101.895	101.645	101.395
4.000	102.605	102.355	102.105
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				Adjusters		All Terms		
FICO 720 +	0.375	FICO 620 - 639	-1.000	NY		-0.250		
FICO 660 - 719	0.125	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000		
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline		
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900		
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650		
\$50,000 - \$85,000	-1.375	High Balance	-2.000	\$85,001 - \$125,000	-0.750	-0.500		
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300		
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200		
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100		
Max USDA - GRH Rate Today			6/3/2016	4.250%				

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = \$10.00

*UW Fee with option to buy out = \$895 / \$495 for streamline

*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

AFR Guidelines

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60 Day Lock Exp.: 8/2/2016

DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	96.021	95.771	95.521	92.991	92.741	92.491
3.000	96.121	95.871	95.621	93.091	92.841	92.591
3.125	97.505	97.255	97.005	94.694	94.444	94.194
3.250	98.544	98.294	98.044	95.993	95.743	95.493
3.375	99.241	98.991	98.741	96.994	96.744	96.494
3.500	100.003	99.753	99.503	98.061	97.811	97.561
3.625	100.801	100.551	100.301	99.164	98.914	98.664
3.750	101.449	101.199	100.949	100.015	99.765	99.515
3.875	101.923	101.673	101.423	100.583	100.333	100.083
3.990	102.322	102.072	101.822	101.076	100.826	100.576
4.000	102.422	102.172	101.922	101.176	100.926	100.676
4.125	102.937	102.687	102.437	101.784	101.534	101.284
4.250	103.409	103.159	102.909	102.415	102.165	101.915
4.375	103.819	103.569	103.319	103.050	102.800	102.550
4.500	104.270	104.020	103.770	103.728	103.478	103.228
4.625	104.767	104.517	104.267	104.452	104.202	103.952
4.750	105.280	105.030	104.780	105.078	104.828	104.578
4.875	105.813	105.563	105.313	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	95.859	95.609	95.359	95.854	95.604	95.354
3.000	95.959	95.709	95.459	95.954	95.704	95.454
3.125	97.424	97.174	96.924	97.286	97.036	96.786
3.250	98.358	98.108	97.858	98.160	97.910	97.660
3.375	99.108	98.858	98.608	98.923	98.673	98.423
3.500	99.862	99.612	99.362	99.753	99.503	99.253
3.625	100.636	100.386	100.136	100.667	100.417	100.167
3.750	101.103	100.853	100.603	101.195	100.945	100.695
3.875	101.452	101.202	100.952	101.583	101.333	101.083
3.990	101.701	101.451	101.201	101.891	101.641	101.391
4.000	101.801	101.551	101.301	101.991	101.741	101.491
4.125	102.112	101.862	101.612	102.382	102.132	101.882
4.250	102.530	102.280	102.030	102.837	102.587	102.337
4.375	102.993	102.743	102.493	103.348	103.098	102.848
4.500	103.490	103.240	102.990	103.932	103.682	103.432
4.625	103.988	103.738	103.488	104.556	104.306	104.056
4.750	104.438	104.188	103.938	105.016	104.766	104.516
4.875	104.870	104.620	104.370	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	95.377	95.127	94.877	N/A	N/A	N/A
2.375	96.796	96.546	96.296	93.139	92.889	92.639
2.500	98.215	97.965	97.715	94.636	94.386	94.136
2.625	98.996	98.746	98.496	95.673	95.423	95.173
2.750	99.597	99.347	99.097	96.587	96.337	96.087
2.875	100.224	99.974	99.724	97.527	97.277	97.027
2.990	100.777	100.527	100.277	98.392	98.142	97.892
3.000	100.877	100.627	100.377	98.492	98.242	97.992
3.125	101.248	100.998	100.748	99.069	98.819	98.569
3.250	101.572	101.322	101.072	99.565	99.315	99.065
3.375	101.936	101.686	101.436	100.100	99.850	99.600
3.500	102.318	102.068	101.818	100.655	100.405	100.155
3.625	102.647	102.397	102.147	101.108	100.858	100.608
3.750	102.954	102.704	102.454	101.524	101.274	101.024
3.875	103.261	103.011	102.761	101.940	101.690	101.440
3.990	103.468	103.218	102.968	102.257	102.007	101.757
4.000	103.568	103.318	103.068	102.357	102.107	101.857
4.125	103.885	103.635	103.385	102.783	102.533	102.283

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	94.521	94.271	94.021	N/A	N/A	N/A
2.375	95.933	95.683	95.433	92.939	92.689	92.439
2.500	97.343	97.093	96.843	94.436	94.186	93.936
2.625	98.172	97.922	97.672	95.473	95.223	94.973
2.750	98.729	98.479	98.229	96.387	96.137	95.887
2.875	99.287	99.037	98.787	97.327	97.077	96.827
2.990	99.746	99.496	99.246	98.192	97.942	97.692
3.000	99.846	99.596	99.346	98.292	98.042	97.792
3.125	100.203	99.953	99.703	98.869	98.619	98.369
3.250	100.507	100.257	100.007	99.365	99.115	98.865
3.375	100.836	100.586	100.336	99.900	99.650	99.400
3.500	101.168	100.918	100.668	100.455	100.205	99.955
3.625	101.465	101.215	100.965	100.908	100.658	100.408
3.750	101.741	101.491	101.241	101.324	101.074	100.824
3.875	102.017	101.767	101.517	101.740	101.490	101.240
3.990	102.193	101.943	101.693	102.057	101.807	101.557
4.000	102.293	102.043	101.793	102.157	101.907	101.657
4.125	102.578	102.328	102.078	102.578	102.328	102.078

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 delivered to AFR in accordance with the Selling Guide

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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

Product Feature	LTV Range								
	≤ 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%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-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
3-4 Unit Property	-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

Refi Plus Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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 LTPAs do not apply and the lender must use SFC 118.

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

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

FHA ID# - 1358600006

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

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	94.353	94.103	94.078	
2.875	95.738	95.488	95.463	
2.990	97.071	96.821	96.796	
3.000	97.121	96.871	96.846	
3.125	98.505	98.255	98.230	
3.250	99.544	99.294	99.269	
3.375	100.241	99.991	99.966	
3.500	101.003	100.753	100.728	
3.625	101.801	101.551	101.526	
3.750	102.449	102.199	102.174	
3.875	102.923	102.673	102.648	
3.990	103.372	103.122	103.097	
4.000	103.422	103.172	103.147	
4.125	103.937	103.687	103.662	
4.250	104.409	104.159	104.134	
4.375	104.819	104.569	104.544	
4.500	105.270	105.020	104.995	
4.625	105.767	105.517	105.492	
4.750	106.280	106.030	106.005	
4.875	106.813	106.563	106.538	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	94.546	94.296	94.046	
2.875	96.080	95.830	95.580	
2.990	97.564	97.314	97.064	
3.000	97.614	97.364	97.114	
3.125	99.079	98.829	98.579	
3.250	100.013	99.763	99.513	
3.375	100.763	100.513	100.263	
3.500	101.517	101.267	101.017	
3.625	102.291	102.041	101.791	
3.750	102.758	102.508	102.258	
3.875	103.107	102.857	102.607	
3.990	103.406	103.156	102.906	
4.000	103.456	103.206	102.956	
4.125	103.767	103.517	103.267	
4.250	104.185	103.935	103.685	
4.375	104.648	104.398	104.148	
4.500	105.145	104.895	104.645	
4.625	105.643	105.393	105.143	
4.750	106.093	105.843	105.593	
4.875	106.525	106.275	106.025	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	92.849	92.599	92.349	
2.125	94.408	94.158	93.908	
2.250	95.827	95.577	95.327	
2.375	97.246	96.996	96.746	
2.500	98.665	98.415	98.165	
2.625	99.446	99.196	98.946	
2.750	100.047	99.797	99.547	
2.875	100.674	100.424	100.174	
2.990	101.277	101.027	100.777	
3.000	101.327	101.077	100.827	
3.125	101.698	101.448	101.198	
3.250	102.022	101.772	101.522	
3.375	102.386	102.136	101.886	
3.500	102.768	102.518	102.268	
3.625	103.097	102.847	102.597	
3.750	103.404	103.154	102.904	
3.875	103.711	103.461	103.211	
3.990	103.968	103.718	103.468	
4.000	104.018	103.768	103.518	
4.125	104.335	104.085	103.835	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	94.826	94.576	94.326	
2.250	96.237	95.987	95.737	
2.375	97.649	97.399	97.149	
2.500	99.059	98.809	98.559	
2.625	99.888	99.638	99.388	
2.750	100.445	100.195	99.945	
2.875	101.003	100.753	100.503	
2.990	101.512	101.262	101.012	
3.000	101.562	101.312	101.062	
3.125	101.919	101.669	101.419	
3.250	102.223	101.973	101.723	
3.375	102.552	102.302	102.052	
3.500	102.884	102.634	102.384	
3.625	103.181	102.931	102.681	
3.750	103.457	103.207	102.957	
3.875	103.733	103.483	103.233	
3.990	103.959	103.709	103.459	
4.000	104.009	103.759	103.509	
4.125	104.294	104.044	103.794	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	96.630	96.380	96.130	
3.250	97.744	97.494	97.244	
3.375	98.597	98.347	98.097	
3.500	99.515	99.265	99.015	
3.625	100.469	100.219	99.969	
3.750	101.147	100.897	100.647	
3.875	101.511	101.261	101.011	
3.990	101.851	101.601	101.351	
4.000	101.901	101.651	101.401	
4.125	102.306	102.056	101.806	
4.250	102.632	102.382	102.132	
4.375	102.854	102.604	102.354	
4.500	103.117	102.867	102.617	
4.625	103.427	103.177	102.927	
4.750	103.741	103.491	103.241	
4.875	104.064	103.814	103.564	
4.990	104.337	104.087	103.837	
5.000	104.387	104.137	103.887	
5.125	104.709	104.459	104.209	
5.250	105.032	104.782	104.532	

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	94.278	94.028	93.778	
2.375	95.885	95.635	95.385	
2.500	97.491	97.241	96.991	
2.625	98.388	98.138	97.888	
2.750	99.083	98.833	98.583	
2.875	99.804	99.554	99.304	
2.990	100.501	100.251	100.001	
3.000	100.551	100.301	100.051	
3.125	100.944	100.694	100.444	
3.250	101.268	101.018	100.768	
3.375	101.632	101.382	101.132	
3.500	102.015	101.765	101.515	
3.625	102.224	101.974	101.724	
3.750	102.375	102.125	101.875	
3.875	102.526	102.276	102.026	
3.990	102.627	102.377	102.127	
4.000	102.677	102.427	102.177	
4.125	102.837	102.587	102.337	

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	-0.500	-0.500	-0.500	-0.500	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	-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

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	-1.000	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

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		

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

* If the subordinate financing is a Community Seconds® loan, these LLPA's 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.					LPMI Adjust Term ≤ 20 yr					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO				
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.400	-1.950	-3.080	≥ 760	-0.670	-1.220	-1.670	-2.900	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-0.990	-2.000	-2.600	-3.450	740 - 759	-0.700	-1.820	-2.420	-3.070	Cash/Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.120	-2.450	-3.250	-4.340	720 - 739	-0.870	-2.270	-3.070	-3.970	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.330	-2.950	-3.850	-5.130	700 - 719	-0.910	-2.670	-3.570	-4.670	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.350	-3.600	-4.750	-6.360	680 - 699	-1.070	-3.320	-4.470	-5.870	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															



W. Rate Sheet Dated: **6/3/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

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LockDesk@afrawholesale.com

1-877-588-2706

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.: **8/2/2016**

prices are subject to change without notice

Release Time: **10:00 AM ET**

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.329	98.079	97.829	
3.375	99.008	98.758	98.508	
3.500	99.844	99.594	99.344	
3.625	100.610	100.360	100.110	
3.750	101.231	100.981	100.731	
3.875	101.753	101.503	101.253	
4.000	102.017	101.767	101.517	
4.125	102.654	102.404	102.154	
4.250	103.175	102.925	102.675	
4.375	103.604	103.354	103.104	
4.500	103.966	103.716	103.466	
4.625	104.568	104.318	104.068	
4.750	105.058	104.808	104.558	
4.875	105.477	105.227	104.977	
5.000	106.037	105.787	105.537	
5.125	106.657	106.407	106.157	
5.250	107.118	106.868	106.618	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.329	98.079	97.829	
3.375	98.883	98.633	98.383	
3.500	99.719	99.469	99.219	
3.625	100.485	100.235	99.985	
3.750	101.106	100.856	100.606	
3.875	101.628	101.378	101.128	
4.000	102.517	102.267	102.017	
4.125	103.154	102.904	102.654	
4.250	103.675	103.425	103.175	
4.375	104.104	103.854	103.604	
4.500	105.216	104.966	104.716	
4.625	105.818	105.568	105.318	
4.750	106.308	106.058	105.808	
4.875	106.727	106.477	106.227	
5.000	107.662	107.412	107.162	
5.125	108.282	108.032	107.782	
5.250	108.743	108.493	108.243	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.306	98.056	97.806	
3.375	99.149	98.899	98.649	
3.500	99.911	99.661	99.411	
3.625	100.635	100.385	100.135	
3.750	101.253	101.003	100.753	
3.875	101.780	101.530	101.280	
4.000	101.799	101.549	101.299	
4.125	102.400	102.150	101.900	
4.250	102.914	102.664	102.414	
4.375	103.358	103.108	102.858	
4.500	103.849	103.599	103.349	
4.625	104.491	104.241	103.991	
4.750	105.024	104.774	104.524	
4.875	105.455	105.205	104.955	
5.000	105.197	104.947	104.697	
5.125	105.791	105.541	105.291	
5.250	106.273	106.023	105.773	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.629	98.379	98.129	
3.375	98.722	98.472	98.222	
3.500	99.484	99.234	98.984	
3.625	100.208	99.958	99.708	
3.750	100.826	100.576	100.326	
3.875	101.353	101.103	100.853	
4.000	101.747	101.497	101.247	
4.125	102.348	102.098	101.848	
4.250	102.862	102.612	102.362	
4.375	103.306	103.056	102.806	
4.500	103.984	103.734	103.484	
4.625	104.626	104.376	104.126	
4.750	105.159	104.909	104.659	
4.875	105.590	105.340	105.090	
5.000	105.707	105.457	105.207	
5.125	106.301	106.051	105.801	
5.250	106.783	106.533	106.283	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.045	96.795	96.545	
2.375	97.661	97.411	97.161	
2.500	98.276	98.026	97.776	
2.625	98.834	98.584	98.334	
2.750	99.465	99.215	98.965	
2.875	100.065	99.815	99.565	
3.000	100.634	100.384	100.134	
3.125	101.078	100.828	100.578	
3.250	101.490	101.240	100.990	
3.375	101.918	101.668	101.418	
3.500	102.322	102.072	101.822	
3.625	102.804	102.554	102.304	
3.750	103.253	103.003	102.753	
3.875	103.692	103.442	103.192	
4.000	103.355	103.105	102.855	
4.125	103.828	103.578	103.328	
4.250	104.260	104.010	103.760	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.050	96.800	96.550	
2.375	95.541	95.291	95.041	
2.500	96.156	95.906	95.656	
2.625	96.714	96.464	96.214	
2.750	97.345	97.095	96.845	
2.875	99.382	99.132	98.882	
3.000	99.952	99.702	99.452	
3.125	100.396	100.146	99.896	
3.250	100.807	100.557	100.307	
3.375	101.548	101.298	101.048	
3.500	101.952	101.702	101.452	
3.625	102.434	102.184	101.934	
3.750	102.883	102.633	102.383	
3.875	103.572	103.322	103.072	
4.000	103.235	102.985	102.735	
4.125	103.708	103.458	103.208	
4.250	104.140	103.890	103.640	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 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%
FICO ↓	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 →	≤ 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%
Product Feature ↓										
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, IA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

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

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

Lock Desk Policy		
The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.		
Flood Certification = \$10.00	*UW Fee with option to buy out = \$895	*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee
Tax Service Fee = \$77 (WA exempt)		FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here		AFR Guidelines
For use by mortgage professionals only and should not be distributed to borrowers.		



W. Rate Sheet Dated: 6/3/2016

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

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

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.: 8/2/2016

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.664	99.414	99.389
3.375	100.343	100.093	100.068
3.500	101.179	100.929	100.904
3.625	101.945	101.695	101.670
3.750	102.566	102.316	102.291
3.875	103.088	102.838	102.813
3.990	103.302	103.052	103.027
4.000	103.352	103.102	103.077
4.125	103.989	103.739	103.714
4.250	104.510	104.260	104.235
4.375	104.939	104.689	104.664
4.500	105.301	105.051	105.026
4.625	105.903	105.653	105.628
4.750	106.393	106.143	106.118
4.875	106.812	106.562	106.537
4.990	107.322	107.072	107.047
5.000	107.372	107.122	107.097
5.125	107.992	107.742	107.717
5.250	108.453	108.203	108.178

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.948	99.698	99.448
3.375	100.791	100.541	100.291
3.500	101.553	101.303	101.053
3.625	102.277	102.027	101.777
3.750	102.895	102.645	102.395
3.875	103.422	103.172	102.922
3.990	103.391	103.141	102.891
4.000	103.441	103.191	102.941
4.125	104.042	103.792	103.542
4.250	104.556	104.306	104.056
4.375	105.000	104.750	104.500
4.500	105.491	105.241	104.991
4.625	106.133	105.883	105.633
4.750	106.666	106.416	106.166
4.875	107.097	106.847	106.597
4.990	106.789	106.539	106.289
5.000	106.839	106.589	106.339
5.125	107.433	107.183	106.933
5.250	107.915	107.665	107.415

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.679	97.429	97.179
2.375	98.295	98.045	97.795
2.500	98.910	98.660	98.410
2.625	99.468	99.218	98.968
2.750	100.099	99.849	99.599
2.875	100.699	100.449	100.199
2.990	101.218	100.968	100.718
3.000	101.268	101.018	100.768
3.125	101.712	101.462	101.212
3.250	102.124	101.874	101.624
3.375	102.552	102.302	102.052
3.500	102.956	102.706	102.456
3.625	103.438	103.188	102.938
3.750	103.887	103.637	103.387
3.875	104.326	104.076	103.826
3.990	103.939	103.689	103.439
4.000	103.989	103.739	103.489
4.125	104.462	104.212	103.962
4.250	104.894	104.644	104.394

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

Additional LPMI Premium Adjustments					
Product Feature	FICO				
	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > \$417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt \$417K - \$625.5K					

*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.



W. Rate Sheet Dated: 6/3/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

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.: 8/2/2016

prices are subject to change without notice

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	99.836	99.586	99.561
3.375	100.540	100.290	100.265
3.500	101.400	101.150	101.125
3.625	102.216	101.966	101.941
3.750	102.883	102.633	102.608
3.875	103.433	103.183	103.158
3.990	103.671	103.421	103.396
4.000	103.721	103.471	103.446
4.125	104.387	104.137	104.112
4.250	104.934	104.684	104.659
4.375	105.411	105.161	105.136
4.500	105.818	105.568	105.543
4.625	106.458	106.208	106.183
4.750	106.981	106.731	106.706
4.875	107.400	107.150	107.125
4.990	107.910	107.660	107.635
5.000	107.960	107.710	107.685
5.125	108.580	108.330	108.305
5.250	109.041	108.791	108.766

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.345	100.095	99.845
3.375	101.224	100.974	100.724
3.500	102.019	101.769	101.519
3.625	102.756	102.506	102.256
3.750	103.385	103.135	102.885
3.875	103.922	103.672	103.422
3.990	103.902	103.652	103.402
4.000	103.952	103.702	103.452
4.125	104.600	104.350	104.100
4.250	105.155	104.905	104.655
4.375	105.633	105.383	105.133
4.500	106.124	105.874	105.624
4.625	106.766	106.516	106.266
4.750	107.299	107.049	106.799
4.875	107.730	107.480	107.230
4.990	107.422	107.172	106.922
5.000	107.472	107.222	106.972
5.125	108.066	107.816	107.566
5.250	108.548	108.298	108.048

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.108	97.858	97.608
2.375	98.727	98.477	98.227
2.500	99.346	99.096	98.846
2.625	99.915	99.665	99.415
2.750	100.557	100.307	100.057
2.875	101.167	100.917	100.667
2.990	101.696	101.446	101.196
3.000	101.746	101.496	101.246
3.125	102.259	102.009	101.759
3.250	102.726	102.476	102.226
3.375	103.186	102.936	102.686
3.500	103.617	103.367	103.117
3.625	104.110	103.860	103.610
3.750	104.569	104.319	104.069
3.875	105.017	104.767	104.517
3.990	104.639	104.389	104.139
4.000	104.689	104.439	104.189
4.125	105.162	104.912	104.662
4.250	105.594	105.344	105.094

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	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
All Eligible Product	Purchase	-1.500	-1.250
	No Cash-out Refinance	-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"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments					
LTV ↓ FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV ↓ FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	≥ 760	740 - 759	FICO 720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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)

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