[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.: 7/7/2016
45 Day Lock Exp.: 7/22/2016
60 Day Lock Exp.: 8/8/2016

prices are subject to change without notice

W. Rate Sheet Dated: 6/7/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.851	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	104.780	104.530	104.280
3.875	105.156	104.906	104.656
4.000	105.502	105.252	105.002
4.125	105.803	105.553	105.303
4.250	105.980	105.730	105.480
4.375	106.331	106.081	105.831
4.500	106.458	106.208	105.958
4.625	106.558	106.308	106.058
4.750	106.689	106.439	106.189
4.875	106.939	106.689	106.439
5.000	107.266	107.016	106.766
5.125	107.567	107.317	107.067
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	104.129	103.879	103.629
3.875	104.505	104.255	104.005
4.000	104.851	104.601	104.351
4.125	105.152	104.902	104.652
4.250	105.329	105.079	104.829
4.375	105.680	105.430	105.180
4.500	105.807	105.557	105.307
4.625	105.927	105.677	105.427
4.750	106.038	105.788	105.538
4.875	106.308	106.058	105.808
5.000	106.615	106.365	106.115
5.125	106.954	106.704	106.454
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	101.574	101.324	101.074
2.875	102.035	101.785	101.535
3.000	102.479	102.229	101.979
3.125	102.913	102.663	102.413
3.250	103.161	102.911	102.661
3.375	103.546	103.296	103.046
3.500	103.894	103.644	103.394
3.625	103.996	103.746	103.496
3.750	104.067	103.817	103.567
3.875	104.291	104.041	103.791
4.000	104.580	104.330	104.080
4.125	104.858	104.608	104.358
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 = 0.670	

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	104.030	103.780	103.530
3.875	104.406	104.156	103.906
4.000	104.752	104.502	104.252
4.125	105.053	104.803	104.553
4.250	105.230	104.980	104.730
4.375	105.581	105.331	105.081
4.500	105.708	105.458	105.208
4.625	105.808	105.558	105.308
4.750	105.939	105.689	105.439
4.875	106.189	105.939	105.689
5.000	106.516	106.266	106.016
5.125	106.817	106.567	106.317
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	101.850	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	103.779	103.529	103.279
3.875	104.155	103.905	103.655
4.000	104.501	104.251	104.001
4.125	104.802	104.552	104.302
4.250	104.979	104.729	104.479
4.375	105.330	105.080	104.830
4.500	105.457	105.207	104.957
4.625	105.577	105.327	105.077
4.750	105.688	105.438	105.188
4.875	105.958	105.708	105.458
5.000	106.265	106.015	105.765
5.125	106.604	106.354	106.104
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	101.174	100.924	100.674
2.875	101.635	101.385	101.135
3.000	102.079	101.829	101.579
3.125	102.513	102.263	102.013
3.250	102.761	102.511	102.261
3.375	103.146	102.896	102.646
3.500	103.494	103.244	102.994
3.625	103.596	103.346	103.096
3.750	103.667	103.417	103.167
3.875	103.891	103.641	103.391
4.000	104.180	103.930	103.680
4.125	104.458	104.208	103.958
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	97.276	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 = 0.670	

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	102.577	102.327	102.077
4.500	103.533	103.283	103.033
5.000	104.341	104.091	103.841

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.445	100.195	99.945
3.500	101.860	101.610	101.360
4.000	102.546	102.296	102.046
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	6/7/2016	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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prices are subject to change without notice

W. Rate Sheet Dated: 6/7/2016

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
2.990	95.959	95.709	95.459	92.929	92.679	92.429
3.000	96.059	95.809	95.559	93.029	92.779	92.529
3.125	97.453	97.203	96.953	94.641	94.391	94.141
3.250	98.495	98.245	97.995	95.944	95.694	95.444
3.375	99.188	98.938	98.688	96.942	96.692	96.442
3.500	99.946	99.696	99.446	98.005	97.755	97.505
3.625	100.741	100.491	100.241	99.104	98.854	98.604
3.750	101.392	101.142	100.892	99.958	99.708	99.458
3.875	101.875	101.625	101.375	100.535	100.285	100.035
3.990	102.283	102.033	101.783	101.037	100.787	100.537
4.000	102.383	102.133	101.883	101.137	100.887	100.637
4.125	102.908	102.658	102.408	101.755	101.505	101.255
4.250	103.396	103.146	102.896	102.401	102.151	101.901
4.375	103.827	103.577	103.327	103.059	102.809	102.559
4.500	104.303	104.053	103.803	103.761	103.511	103.261
4.625	104.826	104.576	104.326	104.511	104.261	104.011
4.750	105.353	105.103	104.853	105.152	104.902	104.652
4.875	105.888	105.638	105.388	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
2.875	94.356	94.106	93.856	94.484	94.234	93.984
2.990	95.800	95.550	95.300	95.795	95.545	95.295
3.000	95.900	95.650	95.400	95.895	95.645	95.395
3.125	97.374	97.124	96.874	97.236	96.986	96.736
3.250	98.308	98.058	97.808	98.110	97.860	97.610
3.375	99.054	98.804	98.554	98.869	98.619	98.369
3.500	99.805	99.555	99.305	99.696	99.446	99.196
3.625	100.575	100.325	100.075	100.606	100.356	100.106
3.750	101.049	100.799	100.549	101.140	100.890	100.640
3.875	101.406	101.156	100.906	101.537	101.287	101.037
3.990	101.665	101.415	101.165	101.854	101.604	101.354
4.000	101.765	101.515	101.265	101.954	101.704	101.454
4.125	102.086	101.836	101.586	102.355	102.105	101.855
4.250	102.523	102.273	102.023	102.829	102.579	102.329
4.375	103.011	102.761	102.511	103.363	103.113	102.863
4.500	103.533	103.283	103.033	103.971	103.721	103.471
4.625	104.054	103.804	103.554	104.622	104.372	104.122
4.750	104.512	104.262	104.012	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	95.383	95.133	94.883	N/A	N/A	N/A
2.375	96.797	96.547	96.297	93.141	92.891	92.641
2.500	98.212	97.962	97.712	94.633	94.383	94.133
2.625	99.001	98.751	98.501	95.678	95.428	95.178
2.750	99.614	99.364	99.114	96.604	96.354	96.104
2.875	100.253	100.003	99.753	97.556	97.306	97.056
2.990	100.818	100.568	100.318	98.433	98.183	97.933
3.000	100.918	100.668	100.418	98.533	98.283	98.033
3.125	101.297	101.047	100.797	99.118	98.868	98.618
3.250	101.628	101.378	101.128	99.621	99.371	99.121
3.375	101.999	101.749	101.499	100.164	99.914	99.664
3.500	102.390	102.140	101.890	100.726	100.476	100.226
3.625	102.713	102.463	102.213	101.174	100.924	100.674
3.750	103.011	102.761	102.511	101.581	101.331	101.081
3.875	103.310	103.060	102.810	101.989	101.739	101.489
3.990	103.508	103.258	103.008	102.297	102.047	101.797
4.000	103.608	103.358	103.108	102.397	102.147	101.897
4.125	103.916	103.666	103.416	102.814	102.564	102.314

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	94.527	94.277	94.027	N/A	N/A	N/A
2.375	95.934	95.684	95.434	92.941	92.691	92.441
2.500	97.341	97.091	96.841	94.433	94.183	93.933
2.625	98.176	97.926	97.676	95.478	95.228	94.978
2.750	98.745	98.495	98.245	96.404	96.154	95.904
2.875	99.315	99.065	98.815	97.356	97.106	96.856
2.990	99.786	99.536	99.286	98.233	97.983	97.733
3.000	99.886	99.636	99.386	98.333	98.083	97.833
3.125	100.252	100.002	99.752	98.918	98.668	98.418
3.250	100.564	100.314	100.064	99.421	99.171	98.921
3.375	100.899	100.649	100.399	99.964	99.714	99.464
3.500	101.238	100.988	100.738	100.526	100.276	100.026
3.625	101.532	101.282	101.032	100.974	100.724	100.474
3.750	101.799	101.549	101.299	101.381	101.131	100.881
3.875	102.066	101.816	101.566	101.789	101.539	101.289
3.990	102.234	101.984	101.734	102.097	101.847	101.597
4.000	102.334	102.084	101.834	102.197	101.947	101.697
4.125	102.610	102.360	102.110	102.610	102.360	102.110

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

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

DU Refi Plus Adjusters

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

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

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%	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

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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

W. Rate Sheet Dated: 6/7/2016

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Lock Desk Phone:	1-877-588-2706
Lock Desk Hours:	10:00 am ET - 11:00 pm ET

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30 Day Lock Exp.: 7/7/2016
45 Day Lock Exp.: 7/22/2016
60 Day Lock Exp.: 8/8/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	94.273	94.023	93.998
2.875	95.668	95.418	95.393
2.990	97.009	96.759	96.734
3.000	97.059	96.809	96.784
3.125	98.453	98.203	98.178
3.250	99.495	99.245	99.220
3.375	100.188	99.938	99.913
3.500	100.946	100.696	100.671
3.625	101.741	101.491	101.466
3.750	102.392	102.142	102.117
3.875	102.875	102.625	102.600
3.990	103.333	103.083	103.058
4.000	103.383	103.133	103.108
4.125	103.908	103.658	103.633
4.250	104.396	104.146	104.121
4.375	104.827	104.577	104.552
4.500	105.303	105.053	105.028
4.625	105.826	105.576	105.551
4.750	106.353	106.103	106.078
4.875	106.888	106.638	106.613

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.468	94.218	93.968
2.875	96.011	95.761	95.511
2.990	97.505	97.255	97.005
3.000	97.555	97.305	97.055
3.125	99.029	98.779	98.529
3.250	99.963	99.713	99.463
3.375	100.709	100.459	100.209
3.500	101.460	101.210	100.960
3.625	102.230	101.980	101.730
3.750	102.704	102.454	102.204
3.875	103.061	102.811	102.561
3.990	103.370	103.120	102.870
4.000	103.420	103.170	102.920
4.125	103.741	103.491	103.241
4.250	104.178	103.928	103.678
4.375	104.666	104.416	104.166
4.500	105.188	104.938	104.688
4.625	105.709	105.459	105.209
4.750	106.167	105.917	105.667

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	92.863	92.613	92.363
2.125	94.418	94.168	93.918
2.250	95.833	95.583	95.333
2.375	97.248	96.998	96.748
2.500	98.662	98.412	98.162
2.625	99.451	99.201	98.951
2.750	100.064	99.814	99.564
2.875	100.703	100.453	100.203
2.990	101.318	101.068	100.818
3.000	101.368	101.118	100.868
3.125	101.748	101.498	101.248
3.250	102.079	101.829	101.579
3.375	102.449	102.199	101.949
3.500	102.840	102.590	102.340
3.625	103.163	102.913	102.663
3.750	103.461	103.211	102.961
3.875	103.760	103.510	103.260
3.990	104.008	103.758	103.508
4.000	104.058	103.808	103.558
4.125	104.366	104.116	103.866

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.837	94.587	94.337
2.250	96.243	95.993	95.743
2.375	97.650	97.400	97.150
2.500	99.057	98.807	98.557
2.625	99.892	99.642	99.392
2.750	100.461	100.211	99.961
2.875	101.031	100.781	100.531
2.990	101.552	101.302	101.052
3.000	101.602	101.352	101.102
3.125	101.968	101.718	101.468
3.250	102.280	102.030	101.780
3.375	102.615	102.365	102.115
3.500	102.954	102.704	102.454
3.625	103.248	102.998	102.748
3.750	103.515	103.265	103.015
3.875	103.782	103.532	103.282
3.990	104.000	103.750	103.500
4.000	104.050	103.800	103.550
4.125	104.326	104.076	103.826

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	96.578	96.328	96.078
3.250	97.695	97.445	97.195
3.375	98.545	98.295	98.045
3.500	99.459	99.209	98.959
3.625	100.410	100.160	99.910
3.750	101.089	100.839	100.589
3.875	101.463	101.213	100.963
3.990	101.812	101.562	101.312
4.000	101.862	101.612	101.362
4.125	102.277	102.027	101.777
4.250	102.618	102.368	102.118
4.375	102.862	102.612	102.362
4.500	103.150	102.900	102.650
4.625	103.486	103.236	102.986
4.750	103.815	103.565	103.315
4.875	104.138	103.888	103.638
4.990	104.411	104.161	103.911
5.000	104.461	104.211	103.961
5.125	104.785	104.535	104.285
5.250	105.108	104.858	104.608

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	94.284	94.034	93.784
2.375	95.886	95.636	95.386
2.500	97.488	97.238	96.988
2.625	98.393	98.143	97.893
2.750	99.100	98.850	98.600
2.875	99.833	99.583	99.333
2.990	100.542	100.292	100.042
3.000	100.592	100.342	100.092
3.125	100.994	100.744	100.494
3.250	101.325	101.075	100.825
3.375	101.695	101.445	101.195
3.500	102.086	101.836	101.586
3.625	102.291	102.041	101.791
3.750	102.432	102.182	101.932
3.875	102.575	102.325	102.075
3.990	102.667	102.417	102.167
4.000	102.717	102.467	102.217
4.125	102.868	102.618	102.368

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

W. Rate Sheet Dated: 6/7/2016

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.: 7/7/2016

45 Day Lock Exp.: 7/22/2016

60 Day Lock Exp.: 8/8/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.266	98.016	97.766
3.375	98.920	98.670	98.420
3.500	99.779	99.529	99.279
3.625	100.528	100.278	100.028
3.750	101.128	100.878	100.628
3.875	101.626	101.376	101.126
4.000	102.001	101.751	101.501
4.125	102.615	102.365	102.115
4.250	103.118	102.868	102.618
4.375	103.532	103.282	103.032
4.500	103.973	103.723	103.473
4.625	104.556	104.306	104.056
4.750	105.031	104.781	104.531
4.875	105.439	105.189	104.939
5.000	106.142	105.892	105.642
5.125	106.750	106.500	106.250
5.250	107.201	106.951	106.701

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.266	98.016	97.766
3.375	98.795	98.545	98.295
3.500	99.654	99.404	99.154
3.625	100.403	100.153	99.903
3.750	101.003	100.753	100.503
3.875	101.501	101.251	101.001
4.000	102.501	102.251	102.001
4.125	103.115	102.865	102.615
4.250	103.618	103.368	103.118
4.375	104.032	103.782	103.532
4.500	105.223	104.973	104.723
4.625	105.806	105.556	105.306
4.750	106.281	106.031	105.781
4.875	106.689	106.439	106.189
5.000	107.767	107.517	107.267
5.125	108.375	108.125	107.875
5.250	108.826	108.576	108.326

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.347	98.097	97.847
3.375	99.183	98.933	98.683
3.500	99.931	99.681	99.431
3.625	100.644	100.394	100.144
3.750	101.250	101.000	100.750
3.875	101.765	101.515	101.265
4.000	101.769	101.519	101.269
4.125	102.359	102.109	101.859
4.250	102.863	102.613	102.363
4.375	103.297	103.047	102.797
4.500	103.892	103.642	103.392
4.625	104.524	104.274	104.024
4.750	105.048	104.798	104.548
4.875	105.472	105.222	104.972
5.000	105.297	105.047	104.797
5.125	105.883	105.633	105.383
5.250	106.358	106.108	105.858

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.670	98.420	98.170
3.375	98.756	98.506	98.256
3.500	99.504	99.254	99.004
3.625	100.217	99.967	99.717
3.750	100.823	100.573	100.323
3.875	101.338	101.088	100.838
4.000	101.717	101.467	101.217
4.125	102.307	102.057	101.807
4.250	102.811	102.561	102.311
4.375	103.245	102.995	102.745
4.500	104.027	103.777	103.527
4.625	104.659	104.409	104.159
4.750	105.183	104.933	104.683
4.875	105.607	105.357	105.107
5.000	105.807	105.557	105.307
5.125	106.393	106.143	105.893
5.250	106.868	106.618	106.368

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.067	96.817	96.567
2.375	97.678	97.428	97.178
2.500	98.287	98.037	97.787
2.625	98.839	98.589	98.339
2.750	99.505	99.255	99.005
2.875	100.098	99.848	99.598
3.000	100.659	100.409	100.159
3.125	101.096	100.846	100.596
3.250	101.501	101.251	101.001
3.375	101.809	101.559	101.309
3.500	102.313	102.063	101.813
3.625	102.789	102.539	102.289
3.750	103.234	102.984	102.734
3.875	103.666	103.416	103.166
4.000	103.623	103.373	103.123
4.125	104.091	103.841	103.591
4.250	104.519	104.269	104.019

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.072	96.822	96.572
2.375	95.558	95.308	95.058
2.500	96.167	95.917	95.667
2.625	96.719	96.469	96.219
2.750	97.385	97.135	96.885
2.875	99.415	99.165	98.915
3.000	99.977	99.727	99.477
3.125	100.414	100.164	99.914
3.250	100.818	100.568	100.318
3.375	101.439	101.189	100.939
3.500	101.943	101.693	101.443
3.625	102.419	102.169	101.919
3.750	102.864	102.614	102.364
3.875	103.546	103.296	103.046
4.000	103.503	103.253	103.003
4.125	103.971	103.721	103.471
4.250	104.399	104.149	103.899

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

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[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: 6/7/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/7/2016
45 Day Lock Exp.: 7/22/2016
60 Day Lock Exp.: 8/8/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.601	99.351	99.326
3.375	100.255	100.005	99.980
3.500	101.114	100.864	100.839
3.625	101.863	101.613	101.588
3.750	102.463	102.213	102.188
3.875	102.961	102.711	102.686
3.990	103.286	103.036	103.011
4.000	103.336	103.086	103.061
4.125	103.950	103.700	103.675
4.250	104.453	104.203	104.178
4.375	104.867	104.617	104.592
4.500	105.308	105.058	105.033
4.625	105.891	105.641	105.616
4.750	106.366	106.116	106.091
4.875	106.774	106.524	106.499
4.990	107.427	107.177	107.152
5.000	107.477	107.227	107.202
5.125	108.085	107.835	107.810
5.250	108.536	108.286	108.261

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.989	99.739	99.489
3.375	100.825	100.575	100.325
3.500	101.573	101.323	101.073
3.625	102.286	102.036	101.786
3.750	102.892	102.642	102.392
3.875	103.407	103.157	102.907
3.990	103.361	103.111	102.861
4.000	103.411	103.161	102.911
4.125	104.001	103.751	103.501
4.250	104.505	104.255	104.005
4.375	104.939	104.689	104.439
4.500	105.534	105.284	105.034
4.625	106.166	105.916	105.666
4.750	106.690	106.440	106.190
4.875	107.114	106.864	106.614
4.990	106.889	106.639	106.389
5.000	106.939	106.689	106.439
5.125	107.525	107.275	107.025
5.250	108.000	107.750	107.500

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.701	97.451	97.201
2.375	98.312	98.062	97.812
2.500	98.921	98.671	98.421
2.625	99.473	99.223	98.973
2.750	100.139	99.889	99.639
2.875	100.732	100.482	100.232
2.990	101.243	100.993	100.743
3.000	101.293	101.043	100.793
3.125	101.730	101.480	101.230
3.250	102.135	101.885	101.635
3.375	102.443	102.193	101.943
3.500	102.947	102.697	102.447
3.625	103.423	103.173	102.923
3.750	103.868	103.618	103.368
3.875	104.300	104.050	103.800
3.990	104.207	103.957	103.707
4.000	104.257	104.007	103.757
4.125	104.725	104.475	104.225
4.250	105.153	104.903	104.653

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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W. Rate Sheet Dated: 6/7/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/7/2016
45 Day Lock Exp.: 7/22/2016
60 Day Lock Exp.: 8/8/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.773	99.523	99.498
3.375	100.452	100.202	100.177
3.500	101.335	101.085	101.060
3.625	102.134	101.884	101.859
3.750	102.780	102.530	102.505
3.875	103.306	103.056	103.031
3.990	103.655	103.405	103.380
4.000	103.705	103.455	103.430
4.125	104.348	104.098	104.073
4.250	104.877	104.627	104.602
4.375	105.339	105.089	105.064
4.500	105.825	105.575	105.550
4.625	106.446	106.196	106.171
4.750	106.954	106.704	106.679
4.875	107.362	107.112	107.087
4.990	108.015	107.765	107.740
5.000	108.065	107.815	107.790
5.125	108.673	108.423	108.398
5.250	109.124	108.874	108.849

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.386	100.136	99.886
3.375	101.258	101.008	100.758
3.500	102.039	101.789	101.539
3.625	102.765	102.515	102.265
3.750	103.382	103.132	102.882
3.875	103.907	103.657	103.407
3.990	103.872	103.622	103.372
4.000	103.922	103.672	103.422
4.125	104.559	104.309	104.059
4.250	105.104	104.854	104.604
4.375	105.572	105.322	105.072
4.500	106.167	105.917	105.667
4.625	106.799	106.549	106.299
4.750	107.323	107.073	106.823
4.875	107.747	107.497	107.247
4.990	107.522	107.272	107.022
5.000	107.572	107.322	107.072
5.125	108.158	107.908	107.658
5.250	108.633	108.383	108.133

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.130	97.880	97.630
2.375	98.744	98.494	98.244
2.500	99.357	99.107	98.857
2.625	99.920	99.670	99.420
2.750	100.597	100.347	100.097
2.875	101.200	100.950	100.700
2.990	101.721	101.471	101.221
3.000	101.771	101.521	101.271
3.125	102.277	102.027	101.777
3.250	102.737	102.487	102.237
3.375	103.077	102.827	102.577
3.500	103.608	103.358	103.108
3.625	104.095	103.845	103.595
3.750	104.550	104.300	104.050
3.875	104.991	104.741	104.491
3.990	104.907	104.657	104.407
4.000	104.957	104.707	104.457
4.125	105.425	105.175	104.925
4.250	105.853	105.603	105.353

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

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

UW Fee Buy Out Option*

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

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](#)