[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.: 7/11/2016
45 Day Lock Exp.: 7/25/2016
60 Day Lock Exp.: 8/9/2016

prices are subject to change without notice

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	103.154	102.935	102.763
3.375	103.689	103.471	103.299
3.500	104.008	103.790	103.618
3.625	104.218	103.999	103.827
3.750	104.958	104.808	104.658
3.875	105.334	105.184	105.034
4.000	105.681	105.531	105.381
4.125	105.981	105.831	105.681
4.250	106.096	105.996	105.896
4.375	106.247	106.147	106.047
4.500	106.373	106.273	106.173
4.625	106.474	106.374	106.274
4.750	106.551	106.451	106.326
4.875	106.602	106.502	106.377
5.000	106.829	106.729	106.604
5.125	107.229	107.129	107.004
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	102.503	102.284	102.112
3.375	103.038	102.820	102.648
3.500	103.357	103.139	102.967
3.625	103.567	103.348	103.176
3.750	104.307	104.157	104.007
3.875	104.683	104.533	104.383
4.000	105.030	104.880	104.730
4.125	105.330	105.180	105.030
4.250	105.445	105.345	105.245
4.375	105.596	105.496	105.396
4.500	105.722	105.622	105.522
4.625	105.792	105.692	105.592
4.750	105.900	105.800	105.675
4.875	105.970	105.870	105.745
5.000	106.278	106.178	106.053
5.125	106.617	106.517	106.392
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	101.862	101.678	101.495
2.875	102.322	102.139	101.955
3.000	102.767	102.583	102.399
3.125	103.200	103.017	102.833
3.250	103.429	103.279	103.129
3.375	103.814	103.664	103.514
3.500	104.162	104.012	103.862
3.625	104.264	104.114	103.964
3.750	104.351	104.191	104.031
3.875	104.574	104.414	104.254
4.000	104.864	104.704	104.544
4.125	105.141	104.981	104.821
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	98.166	97.916	97.666
3.000	98.264	98.014	97.764
3.125	98.363	98.113	97.863
3.250	99.486	99.236	98.986
3.375	99.984	99.734	99.484

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	102.404	102.185	102.013
3.375	102.939	102.721	102.549
3.500	103.258	103.040	102.868
3.625	103.468	103.249	103.077
3.750	104.208	104.058	103.908
3.875	104.584	104.434	104.284
4.000	104.931	104.781	104.631
4.125	105.231	105.081	104.931
4.250	105.346	105.246	105.146
4.375	105.497	105.397	105.297
4.500	105.623	105.523	105.423
4.625	105.724	105.624	105.524
4.750	105.801	105.701	105.576
4.875	105.852	105.752	105.627
5.000	106.079	105.979	105.854
5.125	106.479	106.379	106.254
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	101.462	101.278	101.095
2.875	101.922	101.739	101.555
3.000	102.367	102.183	101.999
3.125	102.800	102.617	102.433
3.250	103.029	102.879	102.729
3.375	103.414	103.264	103.114
3.500	103.762	103.612	103.462
3.625	103.864	103.714	103.564
3.750	103.951	103.791	103.631
3.875	104.174	104.014	103.854
4.000	104.464	104.304	104.144
4.125	104.741	104.581	104.421
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	102.153	101.934	101.762
3.375	102.688	102.470	102.298
3.500	103.007	102.789	102.617
3.625	103.217	102.998	102.826
3.750	103.957	103.807	103.657
3.875	104.333	104.183	104.033
4.000	104.680	104.530	104.380
4.125	104.980	104.830	104.680
4.250	105.095	104.995	104.895
4.375	105.246	105.146	105.046
4.500	105.372	105.272	105.172
4.625	105.442	105.342	105.242
4.750	105.550	105.450	105.325
4.875	105.620	105.520	105.395
5.000	105.928	105.828	105.703
5.125	106.267	106.167	106.042
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	97.376	97.126	96.876
3.000	97.474	97.224	96.974
3.125	97.573	97.323	97.073
3.250	98.696	98.446	98.196
3.375	99.194	98.944	98.694

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	101.083	100.865	100.693
4.000	102.756	102.606	102.456
4.500	103.448	103.348	103.248
5.000	103.904	103.804	103.679

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.733	100.549	100.365
3.500	102.128	101.978	101.828
4.000	102.830	102.670	102.510
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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

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	6/10/2016	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

W. Rate Sheet Dated: 6/10/2016

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45 Day Lock Exp.: 7/25/2016
60 Day Lock Exp.: 8/9/2016

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	96.287	96.037	95.787	93.257	93.007	92.757
3.000	96.387	96.137	95.887	93.357	93.107	92.857
3.125	97.749	97.499	97.249	94.938	94.688	94.438
3.250	98.778	98.528	98.278	96.227	95.977	95.727
3.375	99.477	99.227	98.977	97.231	96.981	96.731
3.500	100.241	99.991	99.741	98.300	98.050	97.800
3.625	101.042	100.792	100.542	99.405	99.155	98.905
3.750	101.685	101.435	101.185	100.274	100.024	99.774
3.875	102.144	101.894	101.644	100.873	100.623	100.373
3.990	102.528	102.278	102.028	101.398	101.148	100.898
4.000	102.628	102.378	102.128	101.498	101.248	100.998
4.125	103.126	102.876	102.626	102.137	101.887	101.637
4.250	103.602	103.352	103.102	102.790	102.540	102.290
4.375	104.034	103.784	103.534	103.442	103.192	102.942
4.500	104.511	104.261	104.011	104.138	103.888	103.638
4.625	105.037	104.787	104.537	104.883	104.633	104.383
4.750	105.557	105.307	105.057	105.516	105.266	105.016
4.875	106.073	105.823	105.573	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	94.707	94.457	94.207	94.836	94.586	94.336
2.990	96.119	95.869	95.619	96.115	95.865	95.615
3.000	96.219	95.969	95.719	96.215	95.965	95.715
3.125	97.662	97.412	97.162	97.525	97.275	97.025
3.250	98.591	98.341	98.091	98.394	98.144	97.894
3.375	99.344	99.094	98.844	99.160	98.910	98.660
3.500	100.100	99.850	99.600	99.993	99.743	99.493
3.625	100.876	100.626	100.376	100.909	100.659	100.409
3.750	101.390	101.140	100.890	101.427	101.177	100.927
3.875	101.801	101.551	101.301	101.799	101.549	101.299
3.990	102.113	101.863	101.613	102.092	101.842	101.592
4.000	102.213	101.963	101.713	102.192	101.942	101.692
4.125	102.587	102.337	102.087	102.568	102.318	102.068
4.250	102.985	102.735	102.485	103.035	102.785	102.535
4.375	103.396	103.146	102.896	103.570	103.320	103.070
4.500	103.842	103.592	103.342	104.181	103.931	103.681
4.625	104.287	104.037	103.787	104.833	104.583	104.333
4.750	104.710	104.460	104.210	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	95.596	95.346	95.096	N/A	N/A	N/A
2.375	97.025	96.775	96.525	93.368	93.118	92.868
2.500	98.453	98.203	97.953	94.875	94.625	94.375
2.625	99.238	98.988	98.738	95.916	95.666	95.416
2.750	99.842	99.592	99.342	96.832	96.582	96.332
2.875	100.471	100.221	99.971	97.773	97.523	97.273
2.990	101.026	100.776	100.526	98.641	98.391	98.141
3.000	101.126	100.876	100.626	98.741	98.491	98.241
3.125	101.501	101.251	101.001	99.322	99.072	98.822
3.250	101.830	101.580	101.330	99.823	99.573	99.323
3.375	102.200	101.950	101.700	100.364	100.114	99.864
3.500	102.588	102.338	102.088	100.924	100.674	100.424
3.625	102.914	102.664	102.414	101.375	101.125	100.875
3.750	103.216	102.966	102.716	101.786	101.536	101.286
3.875	103.517	103.267	103.017	102.197	101.947	101.697
3.990	103.720	103.470	103.220	102.509	102.259	102.009
4.000	103.820	103.570	103.320	102.609	102.359	102.109
4.125	104.131	103.881	103.631	103.029	102.779	102.529

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	94.739	94.489	94.239	N/A	N/A	N/A
2.375	96.161	95.911	95.661	93.168	92.918	92.668
2.500	97.581	97.331	97.081	94.675	94.425	94.175
2.625	98.414	98.164	97.914	95.716	95.466	95.216
2.750	98.973	98.723	98.473	96.632	96.382	96.132
2.875	99.534	99.284	99.034	97.573	97.323	97.073
2.990	99.994	99.744	99.494	98.441	98.191	97.941
3.000	100.094	99.844	99.594	98.541	98.291	98.041
3.125	100.456	100.206	99.956	99.122	98.872	98.622
3.250	100.766	100.516	100.266	99.623	99.373	99.123
3.375	101.099	100.849	100.599	100.164	99.914	99.664
3.500	101.437	101.187	100.937	100.724	100.474	100.224
3.625	101.733	101.483	101.233	101.175	100.925	100.675
3.750	102.003	101.753	101.503	101.586	101.336	101.086
3.875	102.274	102.024	101.774	101.997	101.747	101.497
3.990	102.445	102.195	101.945	102.309	102.059	101.809
4.000	102.545	102.295	102.045	102.409	102.159	101.909
4.125	102.825	102.575	102.325	102.825	102.575	102.325

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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45 Day Lock Exp.: 7/25/2016
60 Day Lock Exp.: 8/9/2016

prices are subject to change without notice

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

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	94.664	94.414	94.389
2.875	96.028	95.778	95.753
2.990	97.337	97.087	97.062
3.000	97.387	97.137	97.112
3.125	98.749	98.499	98.474
3.250	99.778	99.528	99.503
3.375	100.477	100.227	100.202
3.500	101.241	100.991	100.966
3.625	102.042	101.792	101.767
3.750	102.685	102.435	102.410
3.875	103.144	102.894	102.869
3.990	103.578	103.328	103.303
4.000	103.628	103.378	103.353
4.125	104.126	103.876	103.851
4.250	104.602	104.352	104.327
4.375	105.034	104.784	104.759
4.500	105.511	105.261	105.236
4.625	106.037	105.787	105.762
4.750	106.557	106.307	106.282
4.875	107.073	106.823	106.798

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.851	94.601	94.351
2.875	96.362	96.112	95.862
2.990	97.824	97.574	97.324
3.000	97.874	97.624	97.374
3.125	99.317	99.067	98.817
3.250	100.246	99.996	99.746
3.375	100.999	100.749	100.499
3.500	101.755	101.505	101.255
3.625	102.531	102.281	102.031
3.750	103.045	102.795	102.545
3.875	103.456	103.206	102.956
3.990	103.818	103.568	103.318
4.000	103.868	103.618	103.368
4.125	104.242	103.992	103.742
4.250	104.640	104.390	104.140
4.375	105.051	104.801	104.551
4.500	105.497	105.247	104.997
4.625	105.942	105.692	105.442
4.750	106.365	106.115	105.865

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	93.049	92.799	92.549
2.125	94.617	94.367	94.117
2.250	96.046	95.796	95.546
2.375	97.475	97.225	96.975
2.500	98.903	98.653	98.403
2.625	99.688	99.438	99.188
2.750	100.292	100.042	99.792
2.875	100.921	100.671	100.421
2.990	101.526	101.276	101.026
3.000	101.576	101.326	101.076
3.125	101.951	101.701	101.451
3.250	102.281	102.031	101.781
3.375	102.650	102.400	102.150
3.500	103.038	102.788	102.538
3.625	103.364	103.114	102.864
3.750	103.666	103.416	103.166
3.875	103.967	103.717	103.467
3.990	104.220	103.970	103.720
4.000	104.270	104.020	103.770
4.125	104.581	104.331	104.081

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	95.035	94.785	94.535
2.250	96.455	96.205	95.955
2.375	97.877	97.627	97.377
2.500	99.297	99.047	98.797
2.625	100.130	99.880	99.630
2.750	100.689	100.439	100.189
2.875	101.250	101.000	100.750
2.990	101.760	101.510	101.260
3.000	101.810	101.560	101.310
3.125	102.172	101.922	101.672
3.250	102.482	102.232	101.982
3.375	102.815	102.565	102.315
3.500	103.153	102.903	102.653
3.625	103.449	103.199	102.949
3.750	103.719	103.469	103.219
3.875	103.990	103.740	103.490
3.990	104.211	103.961	103.711
4.000	104.261	104.011	103.761
4.125	104.541	104.291	104.041

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	96.874	96.624	96.374
3.250	97.978	97.728	97.478
3.375	98.834	98.584	98.334
3.500	99.754	99.504	99.254
3.625	100.711	100.461	100.211
3.750	101.382	101.132	100.882
3.875	101.732	101.482	101.232
3.990	102.056	101.806	101.556
4.000	102.106	101.856	101.606
4.125	102.496	102.246	101.996
4.250	102.824	102.574	102.324
4.375	103.069	102.819	102.569
4.500	103.359	103.109	102.859
4.625	103.698	103.448	103.198
4.750	104.018	103.768	103.518
4.875	104.323	104.073	103.823
4.990	104.578	104.328	104.078
5.000	104.628	104.378	104.128
5.125	104.932	104.682	104.432
5.250	105.237	104.987	104.737

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	94.497	94.247	93.997
2.375	96.113	95.863	95.613
2.500	97.729	97.479	97.229
2.625	98.631	98.381	98.131
2.750	99.328	99.078	98.828
2.875	100.051	99.801	99.551
2.990	100.749	100.499	100.249
3.000	100.799	100.549	100.299
3.125	101.197	100.947	100.697
3.250	101.527	101.277	101.027
3.375	101.896	101.646	101.396
3.500	102.284	102.034	101.784
3.625	102.491	102.241	101.991
3.750	102.637	102.387	102.137
3.875	102.782	102.532	102.282
3.990	102.878	102.628	102.378
4.000	102.928	102.678	102.428
4.125	103.083	102.833	102.583

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	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: 6/10/2016

[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.: 7/11/2016
45 Day Lock Exp.: 7/25/2016
60 Day Lock Exp.: 8/9/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.631	98.381	98.131
3.375	99.285	99.035	98.785
3.500	100.143	99.893	99.643
3.625	100.888	100.638	100.388
3.750	101.479	101.229	100.979
3.875	101.971	101.721	101.471
4.000	102.246	101.996	101.746
4.125	102.857	102.607	102.357
4.250	103.347	103.097	102.847
4.375	103.754	103.504	103.254
4.500	104.181	103.931	103.681
4.625	104.760	104.510	104.260
4.750	105.225	104.975	104.725
4.875	105.629	105.379	105.129
5.000	106.309	106.059	105.809
5.125	106.914	106.664	106.414
5.250	107.355	107.105	106.855

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.631	98.381	98.131
3.375	99.035	98.785	98.535
3.500	99.893	99.643	99.393
3.625	100.638	100.388	100.138
3.750	101.229	100.979	100.729
3.875	101.721	101.471	101.221
4.000	102.996	102.746	102.496
4.125	103.607	103.357	103.107
4.250	104.097	103.847	103.597
4.375	104.504	104.254	104.004
4.500	105.618	105.368	105.118
4.625	106.197	105.947	105.697
4.750	106.662	106.412	106.162
4.875	107.066	106.816	106.566
5.000	108.184	107.934	107.684
5.125	108.789	108.539	108.289
5.250	109.230	108.980	108.730

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.740	98.490	98.240
3.375	99.576	99.326	99.076
3.500	100.324	100.074	99.824
3.625	101.035	100.785	100.535
3.750	101.630	101.380	101.130
3.875	102.142	101.892	101.642
4.000	102.061	101.811	101.561
4.125	102.646	102.396	102.146
4.250	103.141	102.891	102.641
4.375	103.571	103.321	103.071
4.500	104.162	103.912	103.662
4.625	104.791	104.541	104.291
4.750	105.304	105.054	104.804
4.875	105.726	105.476	105.226
5.000	105.541	105.291	105.041
5.125	106.125	105.875	105.625
5.250	106.591	106.341	106.091

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.063	98.813	98.563
3.375	99.211	98.961	98.711
3.500	99.960	99.710	99.460
3.625	100.671	100.421	100.171
3.750	101.266	101.016	100.766
3.875	101.777	101.527	101.277
4.000	102.572	102.322	102.072
4.125	103.156	102.906	102.656
4.250	103.651	103.401	103.151
4.375	104.081	103.831	103.581
4.500	104.485	104.235	103.985
4.625	105.114	104.864	104.614
4.750	105.627	105.377	105.127
4.875	106.049	105.799	105.549
5.000	106.239	105.989	105.739
5.125	106.823	106.573	106.323
5.250	107.289	107.039	106.789

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.359	97.109	96.859
2.375	97.971	97.721	97.471
2.500	98.583	98.333	98.083
2.625	99.131	98.881	98.631
2.750	99.791	99.541	99.291
2.875	100.385	100.135	99.885
3.000	100.946	100.696	100.446
3.125	101.377	101.127	100.877
3.250	101.781	101.531	101.281
3.375	102.196	101.946	101.696
3.500	102.563	102.313	102.063
3.625	103.031	102.781	102.531
3.750	103.473	103.223	102.973
3.875	103.908	103.658	103.408
4.000	103.710	103.460	103.210
4.125	104.173	103.923	103.673
4.250	104.599	104.349	104.099

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.364	97.114	96.864
2.375	95.851	95.601	95.351
2.500	96.463	96.213	95.963
2.625	97.011	96.761	96.511
2.750	97.671	97.421	97.171
2.875	99.702	99.452	99.202
3.000	100.264	100.014	99.764
3.125	100.695	100.445	100.195
3.250	101.098	100.848	100.598
3.375	101.826	101.576	101.326
3.500	102.193	101.943	101.693
3.625	102.661	102.411	102.161
3.750	103.103	102.853	102.603
3.875	103.788	103.538	103.288
4.000	103.590	103.340	103.090
4.125	104.053	103.803	103.553
4.250	104.479	104.229	103.979

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

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

AFR Wholesale's Website AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 6/10/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/11/2016
45 Day Lock Exp.: 7/25/2016
60 Day Lock Exp.: 8/9/2016

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.966	99.716	99.691
3.375	100.620	100.370	100.345
3.500	101.478	101.228	101.203
3.625	102.223	101.973	101.948
3.750	102.814	102.564	102.539
3.875	103.306	103.056	103.031
3.990	103.531	103.281	103.256
4.000	103.581	103.331	103.306
4.125	104.192	103.942	103.917
4.250	104.682	104.432	104.407
4.375	105.089	104.839	104.814
4.500	105.516	105.266	105.241
4.625	106.095	105.845	105.820
4.750	106.560	106.310	106.285
4.875	106.964	106.714	106.689
4.990	107.594	107.344	107.319
5.000	107.644	107.394	107.369
5.125	108.249	107.999	107.974
5.250	108.690	108.440	108.415

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.382	100.132	99.882
3.375	101.218	100.968	100.718
3.500	101.966	101.716	101.466
3.625	102.677	102.427	102.177
3.750	103.272	103.022	102.772
3.875	103.784	103.534	103.284
3.990	103.653	103.403	103.153
4.000	103.703	103.453	103.203
4.125	104.288	104.038	103.788
4.250	104.783	104.533	104.283
4.375	105.213	104.963	104.713
4.500	105.804	105.554	105.304
4.625	106.433	106.183	105.933
4.750	106.946	106.696	106.446
4.875	107.368	107.118	106.868
4.990	107.133	106.883	106.633
5.000	107.183	106.933	106.683
5.125	107.767	107.517	107.267
5.250	108.233	107.983	107.733

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.993	97.743	97.493
2.375	98.605	98.355	98.105
2.500	99.217	98.967	98.717
2.625	99.765	99.515	99.265
2.750	100.425	100.175	99.925
2.875	101.019	100.769	100.519
2.990	101.530	101.280	101.030
3.000	101.580	101.330	101.080
3.125	102.011	101.761	101.511
3.250	102.415	102.165	101.915
3.375	102.830	102.580	102.330
3.500	103.197	102.947	102.697
3.625	103.665	103.415	103.165
3.750	104.107	103.857	103.607
3.875	104.542	104.292	104.042
3.990	104.294	104.044	103.794
4.000	104.344	104.094	103.844
4.125	104.807	104.557	104.307
4.250	105.233	104.983	104.733

Adjustments

Applicable for all mortgages with greater than 15 year terms							
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance				
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Feature Adjustments			
LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

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

Multi Unit							
LTV → Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

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

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.

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W. Rate Sheet Dated: 6/10/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/11/2016
45 Day Lock Exp.: 7/25/2016
60 Day Lock Exp.: 8/9/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.138	99.888	99.863
3.375	100.817	100.567	100.542
3.500	101.699	101.449	101.424
3.625	102.494	102.244	102.219
3.750	103.131	102.881	102.856
3.875	103.651	103.401	103.376
3.990	103.900	103.650	103.625
4.000	103.950	103.700	103.675
4.125	104.590	104.340	104.315
4.250	105.106	104.856	104.831
4.375	105.561	105.311	105.286
4.500	106.033	105.783	105.758
4.625	106.650	106.400	106.375
4.750	107.148	106.898	106.873
4.875	107.552	107.302	107.277
4.990	108.182	107.932	107.907
5.000	108.232	107.982	107.957
5.125	108.837	108.587	108.562
5.250	109.278	109.028	109.003

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.779	100.529	100.279
3.375	101.651	101.401	101.151
3.500	102.432	102.182	101.932
3.625	103.156	102.906	102.656
3.750	103.762	103.512	103.262
3.875	104.284	104.034	103.784
3.990	104.164	103.914	103.664
4.000	104.214	103.964	103.714
4.125	104.846	104.596	104.346
4.250	105.382	105.132	104.882
4.375	105.846	105.596	105.346
4.500	106.437	106.187	105.937
4.625	107.066	106.816	106.566
4.750	107.579	107.329	107.079
4.875	108.001	107.751	107.501
4.990	107.766	107.516	107.266
5.000	107.816	107.566	107.316
5.125	108.400	108.150	107.900
5.250	108.866	108.616	108.366

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.422	98.172	97.922
2.375	99.037	98.787	98.537
2.500	99.653	99.403	99.153
2.625	100.212	99.962	99.712
2.750	100.883	100.633	100.383
2.875	101.487	101.237	100.987
2.990	102.008	101.758	101.508
3.000	102.058	101.808	101.558
3.125	102.558	102.308	102.058
3.250	103.017	102.767	102.517
3.375	103.464	103.214	102.964
3.500	103.858	103.608	103.358
3.625	104.337	104.087	103.837
3.750	104.789	104.539	104.289
3.875	105.233	104.983	104.733
3.990	104.994	104.744	104.494
4.000	105.044	104.794	104.544
4.125	105.507	105.257	105.007
4.250	105.933	105.683	105.433

Adjustments

Multi Unit

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

Feature Adjustments

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

All Loan Type Adjustments

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

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

Mortgages with Subordinate Financing

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

Super Conforming Mortgage

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

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

HP & HPA LLPA Cap

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"

LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments

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

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