[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.: 7/14/2016
45 Day Lock Exp.: 7/29/2016
60 Day Lock Exp.: 8/15/2016

W. Rate Sheet Dated: 6/14/2016

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	103.201	102.998	102.810
3.375	103.736	103.533	103.346
3.500	104.055	103.852	103.665
3.625	104.264	104.061	103.874
3.750	105.005	104.848	104.698
3.875	105.381	105.225	105.075
4.000	105.727	105.571	105.421
4.125	106.028	105.872	105.722
4.250	106.111	106.011	105.911
4.375	106.262	106.162	106.062
4.500	106.389	106.289	106.189
4.625	106.489	106.389	106.289
4.750	106.626	106.526	106.401
4.875	106.727	106.627	106.502
5.000	106.954	106.854	106.729
5.125	107.354	107.254	107.129
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	102.550	102.347	102.159
3.375	103.085	102.882	102.695
3.500	103.404	103.201	103.014
3.625	103.613	103.410	103.223
3.750	104.354	104.197	104.047
3.875	104.730	104.574	104.424
4.000	105.076	104.920	104.770
4.125	105.377	105.221	105.071
4.250	105.460	105.360	105.260
4.375	105.611	105.511	105.411
4.500	105.738	105.638	105.538
4.625	105.808	105.708	105.608
4.750	105.925	105.825	105.700
4.875	106.095	105.995	105.870
5.000	106.403	106.303	106.178
5.125	106.742	106.642	106.517
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	101.959	101.776	101.592
2.875	102.420	102.236	102.053
3.000	102.864	102.681	102.497
3.125	103.298	103.114	102.931
3.250	103.480	103.330	103.180
3.375	103.865	103.715	103.565
3.500	104.213	104.063	103.913
3.625	104.315	104.165	104.015
3.750	104.449	104.245	104.042
3.875	104.672	104.469	104.266
4.000	104.962	104.759	104.555
4.125	105.239	105.036	104.833
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 = 0.590	

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	102.451	102.248	102.060
3.375	102.986	102.783	102.596
3.500	103.305	103.102	102.915
3.625	103.514	103.311	103.124
3.750	104.255	104.098	103.948
3.875	104.631	104.475	104.325
4.000	104.977	104.821	104.671
4.125	105.278	105.122	104.972
4.250	105.361	105.261	105.161
4.375	105.512	105.412	105.312
4.500	105.639	105.539	105.439
4.625	105.739	105.639	105.539
4.750	105.876	105.776	105.651
4.875	105.977	105.877	105.752
5.000	106.204	106.104	105.979
5.125	106.604	106.504	106.379
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	102.200	101.997	101.809
3.375	102.735	102.532	102.345
3.500	103.054	102.851	102.664
3.625	103.263	103.060	102.873
3.750	104.004	103.847	103.697
3.875	104.380	104.224	104.074
4.000	104.726	104.570	104.420
4.125	105.027	104.871	104.721
4.250	105.110	105.010	104.910
4.375	105.261	105.161	105.061
4.500	105.388	105.288	105.188
4.625	105.458	105.358	105.258
4.750	105.575	105.475	105.350
4.875	105.745	105.645	105.520
5.000	106.053	105.953	105.828
5.125	106.392	106.292	106.167
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	101.559	101.376	101.192
2.875	102.020	101.836	101.653
3.000	102.464	102.281	102.097
3.125	102.898	102.714	102.531
3.250	103.080	102.930	102.780
3.375	103.465	103.315	103.165
3.500	103.813	103.663	103.513
3.625	103.915	103.765	103.615
3.750	104.049	103.845	103.642
3.875	104.272	104.069	103.866
4.000	104.562	104.359	104.155
4.125	104.839	104.636	104.433
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	97.376	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 = 0.590	

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	101.130	100.927	100.740
4.000	102.802	102.646	102.496
4.500	103.464	103.364	103.264
5.000	104.029	103.929	103.804

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.830	100.647	100.463
3.500	102.179	102.029	101.879
4.000	102.928	102.725	102.521
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	6/14/2016	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](#)

For use by mortgage professionals only and should not be distributed to borrowers.

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W. Rate Sheet Dated: 6/14/2016 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	96.483	96.233	95.983	93.453	93.203	92.953
3.000	96.583	96.333	96.083	93.553	93.303	93.053
3.125	97.945	97.695	97.445	95.134	94.884	94.634
3.250	98.974	98.724	98.474	96.423	96.173	95.923
3.375	99.673	99.423	99.173	97.427	97.177	96.927
3.500	100.437	100.187	99.937	98.496	98.246	97.996
3.625	101.238	100.988	100.738	99.601	99.351	99.101
3.750	101.874	101.624	101.374	100.462	100.212	99.962
3.875	102.318	102.068	101.818	101.047	100.797	100.547
3.990	102.686	102.436	102.186	101.556	101.306	101.056
4.000	102.786	102.536	102.286	101.656	101.406	101.156
4.125	103.268	103.018	102.768	102.279	102.029	101.779
4.250	103.728	103.478	103.228	102.917	102.667	102.417
4.375	104.147	103.897	103.647	103.554	103.304	103.054
4.500	104.608	104.358	104.108	104.235	103.985	103.735
4.625	105.118	104.868	104.618	104.963	104.713	104.463
4.750	105.617	105.367	105.117	N/A	N/A	N/A
4.875	106.109	105.859	105.609	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	94.904	94.654	94.404	95.032	94.782	94.532
2.990	96.316	96.066	95.816	96.311	96.061	95.811
3.000	96.416	96.166	95.916	96.411	96.161	95.911
3.125	97.859	97.609	97.359	97.721	97.471	97.221
3.250	98.789	98.539	98.289	98.590	98.340	98.090
3.375	99.541	99.291	99.041	99.356	99.106	98.856
3.500	100.297	100.047	99.797	100.189	99.939	99.689
3.625	101.074	100.824	100.574	101.105	100.855	100.605
3.750	101.576	101.326	101.076	101.613	101.363	101.113
3.875	101.972	101.722	101.472	101.970	101.720	101.470
3.990	102.268	102.018	101.768	102.247	101.997	101.747
4.000	102.368	102.118	101.868	102.347	102.097	101.847
4.125	102.726	102.476	102.226	102.706	102.456	102.206
4.250	103.108	102.858	102.608	103.158	102.908	102.658
4.375	103.504	103.254	103.004	103.679	103.429	103.179
4.500	103.934	103.684	103.434	104.274	104.024	103.774
4.625	104.364	104.114	103.864	104.909	104.659	104.409
4.750	104.765	104.515	104.265	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	95.789	95.539	95.289	N/A	N/A	N/A
2.375	97.184	96.934	96.684	93.527	93.277	93.027
2.500	98.578	98.328	98.078	95.000	94.750	94.500
2.625	99.355	99.105	98.855	96.033	95.783	95.533
2.750	99.958	99.708	99.458	96.948	96.698	96.448
2.875	100.588	100.338	100.088	97.890	97.640	97.390
2.990	101.143	100.893	100.643	98.758	98.508	98.258
3.000	101.243	100.993	100.743	98.858	98.608	98.358
3.125	101.608	101.358	101.108	99.429	99.179	98.929
3.250	101.924	101.674	101.424	99.917	99.667	99.417
3.375	102.280	102.030	101.780	100.444	100.194	99.944
3.500	102.654	102.404	102.154	100.991	100.741	100.491
3.625	102.966	102.716	102.466	101.427	101.177	100.927
3.750	103.253	103.003	102.753	101.823	101.573	101.323
3.875	103.541	103.291	103.041	102.221	101.971	101.721
3.990	103.729	103.479	103.229	102.518	102.268	102.018
4.000	103.829	103.579	103.329	102.618	102.368	102.118
4.125	104.126	103.876	103.626	103.024	102.774	102.524

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	94.935	94.685	94.435	N/A	N/A	N/A
2.375	96.322	96.072	95.822	93.327	93.077	92.827
2.500	97.708	97.458	97.208	94.800	94.550	94.300
2.625	98.530	98.280	98.030	95.833	95.583	95.333
2.750	99.090	98.840	98.590	96.748	96.498	96.248
2.875	99.650	99.400	99.150	97.690	97.440	97.190
2.990	100.110	99.860	99.610	98.558	98.308	98.058
3.000	100.210	99.960	99.710	98.658	98.408	98.158
3.125	100.563	100.313	100.063	99.229	98.979	98.729
3.250	100.859	100.609	100.359	99.717	99.467	99.217
3.375	101.179	100.929	100.679	100.244	99.994	99.744
3.500	101.503	101.253	101.003	100.791	100.541	100.291
3.625	101.785	101.535	101.285	101.227	100.977	100.727
3.750	102.042	101.792	101.542	101.623	101.373	101.123
3.875	102.298	102.048	101.798	102.021	101.771	101.521
3.990	102.455	102.205	101.955	102.318	102.068	101.818
4.000	102.555	102.305	102.055	102.418	102.168	101.918
4.125	102.820	102.570	102.320	102.820	102.570	102.320

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*	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

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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

AFR

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30 Day Lock Exp.: 7/14/2016
45 Day Lock Exp.: 7/29/2016
60 Day Lock Exp.: 8/15/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	94.860	94.610	94.585
2.875	96.223	95.973	95.948
2.990	97.533	97.283	97.258
3.000	97.583	97.333	97.308
3.125	98.945	98.695	98.670
3.250	99.974	99.724	99.699
3.375	100.673	100.423	100.398
3.500	101.437	101.187	101.162
3.625	102.238	101.988	101.963
3.750	102.874	102.624	102.599
3.875	103.318	103.068	103.043
3.990	103.736	103.486	103.461
4.000	103.786	103.536	103.511
4.125	104.268	104.018	103.993
4.250	104.728	104.478	104.453
4.375	105.147	104.897	104.872
4.500	105.608	105.358	105.333
4.625	106.118	105.868	105.843
4.750	106.617	106.367	106.342
4.875	107.109	106.859	106.834

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	95.048	94.798	94.548
2.875	96.559	96.309	96.059
2.990	98.021	97.771	97.521
3.000	98.071	97.821	97.571
3.125	99.514	99.264	99.014
3.250	100.444	100.194	99.944
3.375	101.196	100.946	100.696
3.500	101.952	101.702	101.452
3.625	102.729	102.479	102.229
3.750	103.231	102.981	102.731
3.875	103.627	103.377	103.127
3.990	103.973	103.723	103.473
4.000	104.023	103.773	103.523
4.125	104.381	104.131	103.881
4.250	104.763	104.513	104.263
4.375	105.159	104.909	104.659
4.500	105.589	105.339	105.089
4.625	106.019	105.769	105.519
4.750	106.420	106.170	105.920

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	93.306	93.056	92.806
2.125	94.845	94.595	94.345
2.250	96.239	95.989	95.739
2.375	97.634	97.384	97.134
2.500	99.028	98.778	98.528
2.625	99.805	99.555	99.305
2.750	100.408	100.158	99.908
2.875	101.038	100.788	100.538
2.990	101.643	101.393	101.143
3.000	101.693	101.443	101.193
3.125	102.058	101.808	101.558
3.250	102.374	102.124	101.874
3.375	102.730	102.480	102.230
3.500	103.104	102.854	102.604
3.625	103.416	103.166	102.916
3.750	103.703	103.453	103.203
3.875	103.991	103.741	103.491
3.990	104.229	103.979	103.729
4.000	104.279	104.029	103.779
4.125	104.576	104.326	104.076

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	95.264	95.014	94.764
2.250	96.651	96.401	96.151
2.375	98.038	97.788	97.538
2.500	99.424	99.174	98.924
2.625	100.246	99.996	99.746
2.750	100.806	100.556	100.306
2.875	101.366	101.116	100.866
2.990	101.876	101.626	101.376
3.000	101.926	101.676	101.426
3.125	102.279	102.029	101.779
3.250	102.575	102.325	102.075
3.375	102.895	102.645	102.395
3.500	103.219	102.969	102.719
3.625	103.501	103.251	103.001
3.750	103.758	103.508	103.258
3.875	104.014	103.764	103.514
3.990	104.221	103.971	103.721
4.000	104.271	104.021	103.771
4.125	104.536	104.286	104.036

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.070	96.820	96.570
3.250	98.174	97.924	97.674
3.375	99.030	98.780	98.530
3.500	99.950	99.700	99.450
3.625	100.907	100.657	100.407
3.750	101.571	101.321	101.071
3.875	101.906	101.656	101.406
3.990	102.215	101.965	101.715
4.000	102.265	102.015	101.765
4.125	102.638	102.388	102.138
4.250	102.951	102.701	102.451
4.375	103.182	102.932	102.682
4.500	103.456	103.206	102.956
4.625	103.778	103.528	103.278
4.750	104.078	103.828	103.578
4.875	104.359	104.109	103.859
4.990	104.590	104.340	104.090
5.000	104.640	104.390	104.140
5.125	104.922	104.672	104.422
5.250	105.203	104.953	104.703

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	94.690	94.440	94.190
2.375	96.272	96.022	95.772
2.500	97.854	97.604	97.354
2.625	98.747	98.497	98.247
2.750	99.444	99.194	98.944
2.875	100.167	99.917	99.667
2.990	100.866	100.616	100.366
3.000	100.916	100.666	100.416
3.125	101.304	101.054	100.804
3.250	101.620	101.370	101.120
3.375	101.976	101.726	101.476
3.500	102.350	102.100	101.850
3.625	102.543	102.293	102.043
3.750	102.674	102.424	102.174
3.875	102.806	102.556	102.306
3.990	102.888	102.638	102.388
4.000	102.938	102.688	102.438
4.125	103.079	102.829	102.579

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

prices are subject to change without notice

W. Rate Sheet Dated: 6/14/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/14/2016
45 Day Lock Exp.: 7/29/2016
60 Day Lock Exp.: 8/15/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.832	98.582	98.332
3.375	99.452	99.202	98.952
3.500	100.343	100.093	99.843
3.625	101.058	100.808	100.558
3.750	101.617	101.367	101.117
3.875	102.082	101.832	101.582
4.000	102.522	102.272	102.022
4.125	103.104	102.854	102.604
4.250	103.572	103.322	103.072
4.375	103.963	103.713	103.463
4.500	104.432	104.182	103.932
4.625	104.993	104.743	104.493
4.750	105.439	105.189	104.939
4.875	105.829	105.579	105.329
5.000	106.511	106.261	106.011
5.125	107.101	106.851	106.601
5.250	107.528	107.278	107.028

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.832	98.582	98.332
3.375	99.202	98.952	98.702
3.500	100.093	99.843	99.593
3.625	100.808	100.558	100.308
3.750	101.367	101.117	100.867
3.875	101.832	101.582	101.332
4.000	103.272	103.022	102.772
4.125	103.854	103.604	103.354
4.250	104.322	104.072	103.822
4.375	104.713	104.463	104.213
4.500	105.869	105.619	105.369
4.625	106.430	106.180	105.930
4.750	106.876	106.626	106.376
4.875	107.266	107.016	106.766
5.000	108.386	108.136	107.886
5.125	108.976	108.726	108.476
5.250	109.403	109.153	108.903

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.777	98.527	98.277
3.375	99.596	99.346	99.096
3.500	100.322	100.072	99.822
3.625	101.013	100.763	100.513
3.750	101.591	101.341	101.091
3.875	102.087	101.837	101.587
4.000	102.166	101.916	101.666
4.125	102.735	102.485	102.235
4.250	103.216	102.966	102.716
4.375	103.632	103.382	103.132
4.500	104.312	104.062	103.812
4.625	104.928	104.678	104.428
4.750	105.430	105.180	104.930
4.875	105.841	105.591	105.341
5.000	105.691	105.441	105.191
5.125	106.265	106.015	105.765
5.250	106.721	106.471	106.221

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.100	98.850	98.600
3.375	99.231	98.981	98.731
3.500	99.958	99.708	99.458
3.625	100.649	100.399	100.149
3.750	101.227	100.977	100.727
3.875	101.722	101.472	101.222
4.000	102.677	102.427	102.177
4.125	103.245	102.995	102.745
4.250	103.726	103.476	103.226
4.375	104.142	103.892	103.642
4.500	104.635	104.385	104.135
4.625	105.251	105.001	104.751
4.750	105.753	105.503	105.253
4.875	106.164	105.914	105.664
5.000	106.389	106.139	105.889
5.125	106.963	106.713	106.463
5.250	107.419	107.169	106.919

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.520	97.270	97.020
2.375	98.119	97.869	97.619
2.500	98.717	98.467	98.217
2.625	99.252	99.002	98.752
2.750	99.981	99.731	99.481
2.875	100.559	100.309	100.059
3.000	101.108	100.858	100.608
3.125	101.527	101.277	101.027
3.250	101.921	101.671	101.421
3.375	102.332	102.082	101.832
3.500	102.610	102.360	102.110
3.625	103.070	102.820	102.570
3.750	103.507	103.257	103.007
3.875	103.930	103.680	103.430
4.000	103.705	103.455	103.205
4.125	104.160	103.910	103.660
4.250	104.579	104.329	104.079

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.525	97.275	97.025
2.375	95.999	95.749	95.499
2.500	96.597	96.347	96.097
2.625	97.132	96.882	96.632
2.750	97.861	97.611	97.361
2.875	99.876	99.626	99.376
3.000	100.426	100.176	99.926
3.125	100.845	100.595	100.345
3.250	101.238	100.988	100.738
3.375	101.962	101.712	101.462
3.500	102.240	101.990	101.740
3.625	102.700	102.450	102.200
3.750	103.137	102.887	102.637
3.875	103.810	103.560	103.310
4.000	103.585	103.335	103.085
4.125	104.040	103.790	103.540
4.250	104.459	104.209	103.959

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

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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

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W. Rate Sheet Dated: 6/14/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/14/2016
45 Day Lock Exp.: 7/29/2016
60 Day Lock Exp.: 8/15/2016

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.167	99.917	99.892
3.375	100.787	100.537	100.512
3.500	101.678	101.428	101.403
3.625	102.393	102.143	102.118
3.750	102.952	102.702	102.677
3.875	103.417	103.167	103.142
3.990	103.807	103.557	103.532
4.000	103.857	103.607	103.582
4.125	104.439	104.189	104.164
4.250	104.907	104.657	104.632
4.375	105.298	105.048	105.023
4.500	105.767	105.517	105.492
4.625	106.328	106.078	106.053
4.750	106.774	106.524	106.499
4.875	107.164	106.914	106.889
4.990	107.796	107.546	107.521
5.000	107.846	107.596	107.571
5.125	108.436	108.186	108.161
5.250	108.863	108.613	108.588

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.419	100.169	99.919
3.375	101.238	100.988	100.738
3.500	101.964	101.714	101.464
3.625	102.655	102.405	102.155
3.750	103.233	102.983	102.733
3.875	103.729	103.479	103.229
3.990	103.758	103.508	103.258
4.000	103.808	103.558	103.308
4.125	104.377	104.127	103.877
4.250	104.858	104.608	104.358
4.375	105.274	105.024	104.774
4.500	105.954	105.704	105.454
4.625	106.570	106.320	106.070
4.750	107.072	106.822	106.572
4.875	107.483	107.233	106.983
4.990	107.283	107.033	106.783
5.000	107.333	107.083	106.833
5.125	107.907	107.657	107.407
5.250	108.363	108.113	107.863

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.154	97.904	97.654
2.375	98.753	98.503	98.253
2.500	99.351	99.101	98.851
2.625	99.886	99.636	99.386
2.750	100.615	100.365	100.115
2.875	101.193	100.943	100.693
2.990	101.692	101.442	101.192
3.000	101.742	101.492	101.242
3.125	102.161	101.911	101.661
3.250	102.555	102.305	102.055
3.375	102.966	102.716	102.466
3.500	103.244	102.994	102.744
3.625	103.704	103.454	103.204
3.750	104.141	103.891	103.641
3.875	104.564	104.314	104.064
3.990	104.289	104.039	103.789
4.000	104.339	104.089	103.839
4.125	104.794	104.544	104.294
4.250	105.213	104.963	104.713

Adjustments

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

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

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

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

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

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

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

Super Conforming Mortgage			
LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	-1.000	N/A

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

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

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

Lock Desk Policy

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

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

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

For use by mortgage professionals only and should not be distributed to borrowers.

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W. Rate Sheet Dated: 6/14/2016

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/14/2016
45 Day Lock Exp.: 7/29/2016
60 Day Lock Exp.: 8/15/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.339	100.089	100.064
3.375	100.984	100.734	100.709
3.500	101.899	101.649	101.624
3.625	102.664	102.414	102.389
3.750	103.269	103.019	102.994
3.875	103.762	103.512	103.487
3.990	104.176	103.926	103.901
4.000	104.226	103.976	103.951
4.125	104.837	104.587	104.562
4.250	105.331	105.081	105.056
4.375	105.770	105.520	105.495
4.500	106.284	106.034	106.009
4.625	106.883	106.633	106.608
4.750	107.362	107.112	107.087
4.875	107.752	107.502	107.477
4.990	108.384	108.134	108.109
5.000	108.434	108.184	108.159
5.125	109.024	108.774	108.749
5.250	109.451	109.201	109.176

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.816	100.566	100.316
3.375	101.671	101.421	101.171
3.500	102.430	102.180	101.930
3.625	103.134	102.884	102.634
3.750	103.723	103.473	103.223
3.875	104.229	103.979	103.729
3.990	104.269	104.019	103.769
4.000	104.319	104.069	103.819
4.125	104.935	104.685	104.435
4.250	105.457	105.207	104.957
4.375	105.907	105.657	105.407
4.500	106.587	106.337	106.087
4.625	107.203	106.953	106.703
4.750	107.705	107.455	107.205
4.875	108.116	107.866	107.616
4.990	107.916	107.666	107.416
5.000	107.966	107.716	107.466
5.125	108.540	108.290	108.040
5.250	108.996	108.746	108.496

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.583	98.333	98.083
2.375	99.185	98.935	98.685
2.500	99.787	99.537	99.287
2.625	100.333	100.083	99.833
2.750	101.073	100.823	100.573
2.875	101.661	101.411	101.161
2.990	102.170	101.920	101.670
3.000	102.220	101.970	101.720
3.125	102.708	102.458	102.208
3.250	103.157	102.907	102.657
3.375	103.600	103.350	103.100
3.500	103.905	103.655	103.405
3.625	104.376	104.126	103.876
3.750	104.823	104.573	104.323
3.875	105.255	105.005	104.755
3.990	104.989	104.739	104.489
4.000	105.039	104.789	104.539
4.125	105.494	105.244	104.994
4.250	105.913	105.663	105.413

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

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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](#)