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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

W. Rate Sheet Dated: 6/21/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/21/2016
45 Day Lock Exp.: 8/5/2016
60 Day Lock Exp.: 8/22/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.873	102.670	102.451
3.375	103.408	103.205	102.986
3.500	103.727	103.524	103.305
3.625	103.936	103.733	103.514
3.750	104.802	104.630	104.427
3.875	105.178	105.006	104.803
4.000	105.524	105.352	105.149
4.125	105.825	105.653	105.450
4.250	105.924	105.824	105.714
4.375	106.175	106.075	105.965
4.500	106.302	106.202	106.092
4.625	106.402	106.302	106.192
4.750	106.554	106.454	106.354
4.875	106.805	106.705	106.605
5.000	107.132	107.032	106.932
5.125	107.432	107.332	107.232
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	102.222	102.019	101.800
3.375	102.757	102.554	102.335
3.500	103.076	102.873	102.654
3.625	103.285	103.082	102.863
3.750	104.151	103.979	103.776
3.875	104.527	104.355	104.152
4.000	104.873	104.701	104.498
4.125	105.174	105.002	104.799
4.250	105.273	105.173	105.063
4.375	105.624	105.524	105.414
4.500	105.751	105.651	105.541
4.625	105.870	105.770	105.661
4.750	105.903	105.803	105.703
4.875	106.174	106.074	105.974
5.000	106.481	106.381	106.281
5.125	106.820	106.720	106.620
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	101.596	101.446	101.296
2.875	102.057	101.907	101.757
3.000	102.501	102.351	102.201
3.125	102.935	102.785	102.635
3.250	103.199	103.049	102.899
3.375	103.584	103.434	103.284
3.500	103.931	103.781	103.631
3.625	104.034	103.884	103.734
3.750	104.245	104.095	103.945
3.875	104.469	104.319	104.169
4.000	104.759	104.609	104.459
4.125	105.036	104.886	104.736
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	98.164	97.914	97.664
3.000	98.263	98.013	97.763
3.125	98.361	98.111	97.861
3.250	99.484	99.234	98.984
3.375	99.982	99.732	99.482
Margin = 2.250		Index = 0.530	

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	102.123	101.920	101.701
3.375	102.658	102.455	102.236
3.500	102.977	102.774	102.555
3.625	103.186	102.983	102.764
3.750	104.052	103.880	103.677
3.875	104.428	104.256	104.053
4.000	104.774	104.602	104.399
4.125	105.075	104.903	104.700
4.250	105.174	105.074	104.964
4.375	105.425	105.325	105.215
4.500	105.552	105.452	105.342
4.625	105.652	105.552	105.442
4.750	105.804	105.704	105.604
4.875	106.055	105.955	105.855
5.000	106.382	106.282	106.182
5.125	106.682	106.582	106.482
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	101.196	101.046	100.896
2.875	101.657	101.507	101.357
3.000	102.101	101.951	101.801
3.125	102.535	102.385	102.235
3.250	102.799	102.649	102.499
3.375	103.184	103.034	102.884
3.500	103.531	103.381	103.231
3.625	103.634	103.484	103.334
3.750	103.845	103.695	103.545
3.875	104.069	103.919	103.769
4.000	104.359	104.209	104.059
4.125	104.636	104.486	104.336
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	101.872	101.669	101.450
3.375	102.407	102.204	101.985
3.500	102.726	102.523	102.304
3.625	102.935	102.732	102.513
3.750	103.801	103.629	103.426
3.875	104.177	104.005	103.802
4.000	104.523	104.351	104.148
4.125	104.824	104.652	104.449
4.250	104.923	104.823	104.713
4.375	105.274	105.174	105.064
4.500	105.401	105.301	105.191
4.625	105.520	105.420	105.311
4.750	105.553	105.453	105.353
4.875	105.824	105.724	105.624
5.000	106.131	106.031	105.931
5.125	106.470	106.370	106.270
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	97.374	97.124	96.874
3.000	97.473	97.223	96.973
3.125	97.571	97.321	97.071
3.250	98.694	98.444	98.194
3.375	99.192	98.942	98.692
Margin = 2.250		Index = 0.530	

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	100.802	100.599	100.380
4.000	102.599	102.427	102.224
4.500	103.377	103.277	103.167
5.000	104.207	104.107	104.007

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.467	100.317	100.167
3.500	101.897	101.747	101.597
4.000	102.725	102.575	102.425
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	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	6/21/2016	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 Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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W. Rate Sheet Dated: 6/21/2016 **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	96.336	96.086	95.836	93.326	93.076	92.826
3.000	96.436	96.186	95.936	93.426	93.176	92.926
3.125	97.805	97.555	97.305	95.021	94.771	94.521
3.250	98.817	98.567	98.317	96.297	96.047	95.797
3.375	99.471	99.221	98.971	97.256	97.006	96.756
3.500	100.186	99.936	99.686	98.276	98.026	97.776
3.625	100.934	100.684	100.434	99.328	99.078	98.828
3.750	101.557	101.307	101.057	100.174	99.924	99.674
3.875	102.034	101.784	101.534	100.784	100.534	100.284
3.990	102.436	102.186	101.936	101.319	101.069	100.819
4.000	102.536	102.286	102.036	101.419	101.169	100.919
4.125	103.054	102.804	102.554	102.069	101.819	101.569
4.250	103.541	103.291	103.041	102.729	102.479	102.229
4.375	103.975	103.725	103.475	103.383	103.133	102.883
4.500	104.454	104.204	103.954	104.081	103.831	103.581
4.625	104.982	104.732	104.482	104.827	104.577	104.327
4.750	105.501	105.251	105.001	105.459	105.209	104.959
4.875	106.011	105.761	105.511	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	94.725	94.475	94.225	94.880	94.630	94.380
2.990	96.128	95.878	95.628	96.166	95.916	95.666
3.000	96.228	95.978	95.728	96.266	96.016	95.766
3.125	97.662	97.412	97.162	97.583	97.333	97.083
3.250	98.554	98.304	98.054	98.423	98.173	97.923
3.375	99.258	99.008	98.758	99.142	98.892	98.642
3.500	99.965	99.715	99.465	99.926	99.676	99.426
3.625	100.693	100.443	100.193	100.788	100.538	100.288
3.750	101.200	100.950	100.700	101.304	101.054	100.804
3.875	101.622	101.372	101.122	101.694	101.444	101.194
3.990	101.945	101.695	101.445	102.006	101.756	101.506
4.000	102.045	101.795	101.545	102.106	101.856	101.606
4.125	102.430	102.180	101.930	102.500	102.250	102.000
4.250	102.849	102.599	102.349	102.974	102.724	102.474
4.375	103.286	103.036	102.786	103.511	103.261	103.011
4.500	103.756	103.506	103.256	104.124	103.874	103.624
4.625	104.227	103.977	103.727	104.779	104.529	104.279
4.750	104.654	104.404	104.154	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	95.652	95.402	95.152	N/A	N/A	N/A
2.375	97.050	96.800	96.550	93.393	93.143	92.893
2.500	98.448	98.198	97.948	94.869	94.619	94.369
2.625	99.231	98.981	98.731	95.909	95.659	95.409
2.750	99.823	99.573	99.323	96.813	96.563	96.313
2.875	100.415	100.165	99.915	97.718	97.468	97.218
2.990	100.908	100.658	100.408	98.523	98.273	98.023
3.000	101.008	100.758	100.508	98.623	98.373	98.123
3.125	101.380	101.130	100.880	99.200	98.950	98.700
3.250	101.727	101.477	101.227	99.720	99.470	99.220
3.375	102.115	101.865	101.615	100.279	100.029	99.779
3.500	102.523	102.273	102.023	100.859	100.609	100.359
3.625	102.861	102.611	102.361	101.321	101.071	100.821
3.750	103.171	102.921	102.671	101.741	101.491	101.241
3.875	103.482	103.232	102.982	102.162	101.912	101.662
3.990	103.693	103.443	103.193	102.482	102.232	101.982
4.000	103.793	103.543	103.293	102.582	102.332	102.082
4.125	104.113	103.863	103.613	103.012	102.762	102.512

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	94.722	94.472	94.222	N/A	N/A	N/A
2.375	96.105	95.855	95.605	93.193	92.943	92.693
2.500	97.487	97.237	96.987	94.669	94.419	94.169
2.625	98.297	98.047	97.797	95.709	95.459	95.209
2.750	98.842	98.592	98.342	96.613	96.363	96.113
2.875	99.388	99.138	98.888	97.518	97.268	97.018
2.990	99.833	99.583	99.333	98.323	98.073	97.823
3.000	99.933	99.683	99.433	98.423	98.173	97.923
3.125	100.308	100.058	99.808	99.000	98.750	98.500
3.250	100.644	100.394	100.144	99.520	99.270	99.020
3.375	101.005	100.755	100.505	100.079	99.829	99.579
3.500	101.368	101.118	100.868	100.659	100.409	100.159
3.625	101.679	101.429	101.179	101.121	100.871	100.621
3.750	101.958	101.708	101.458	101.541	101.291	101.041
3.875	102.238	101.988	101.738	101.962	101.712	101.462
3.990	102.418	102.168	101.918	102.282	102.032	101.782
4.000	102.518	102.268	102.018	102.382	102.132	101.882
4.125	102.807	102.557	102.307	102.807	102.557	102.307

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

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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Release Time: 10:00 AM ET

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45 Day Lock Exp.: 8/5/2016
60 Day Lock Exp.: 8/22/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	94.699	94.449	94.424
2.875	96.070	95.820	95.795
2.990	97.386	97.136	97.111
3.000	97.436	97.186	97.161
3.125	98.805	98.555	98.530
3.250	99.817	99.567	99.542
3.375	100.471	100.221	100.196
3.500	101.186	100.936	100.911
3.625	101.934	101.684	101.659
3.750	102.557	102.307	102.282
3.875	103.034	102.784	102.759
3.990	103.486	103.236	103.211
4.000	103.536	103.286	103.261
4.125	104.054	103.804	103.779
4.250	104.541	104.291	104.266
4.375	104.975	104.725	104.700
4.500	105.454	105.204	105.179
4.625	105.982	105.732	105.707
4.750	106.501	106.251	106.226
4.875	107.011	106.761	106.736

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.877	94.627	94.377
2.875	96.380	96.130	95.880
2.990	97.833	97.583	97.333
3.000	97.883	97.633	97.383
3.125	99.317	99.067	98.817
3.250	100.209	99.959	99.709
3.375	100.913	100.663	100.413
3.500	101.620	101.370	101.120
3.625	102.348	102.098	101.848
3.750	102.855	102.605	102.355
3.875	103.277	103.027	102.777
3.990	103.650	103.400	103.150
4.000	103.700	103.450	103.200
4.125	104.085	103.835	103.585
4.250	104.504	104.254	104.004
4.375	104.941	104.691	104.441
4.500	105.411	105.161	104.911
4.625	105.882	105.632	105.382
4.750	106.309	106.059	105.809

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	93.163	92.913	92.663
2.125	94.704	94.454	94.204
2.250	96.102	95.852	95.602
2.375	97.500	97.250	97.000
2.500	98.898	98.648	98.398
2.625	99.681	99.431	99.181
2.750	100.273	100.023	99.773
2.875	100.865	100.615	100.365
2.990	101.408	101.158	100.908
3.000	101.458	101.208	100.958
3.125	101.830	101.580	101.330
3.250	102.177	101.927	101.677
3.375	102.565	102.315	102.065
3.500	102.973	102.723	102.473
3.625	103.311	103.061	102.811
3.750	103.621	103.371	103.121
3.875	103.932	103.682	103.432
3.990	104.193	103.943	103.693
4.000	104.243	103.993	103.743
4.125	104.563	104.313	104.063

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	95.056	94.806	94.556
2.250	96.438	96.188	95.938
2.375	97.821	97.571	97.321
2.500	99.203	98.953	98.703
2.625	100.013	99.763	99.513
2.750	100.558	100.308	100.058
2.875	101.104	100.854	100.604
2.990	101.599	101.349	101.099
3.000	101.649	101.399	101.149
3.125	102.024	101.774	101.524
3.250	102.360	102.110	101.860
3.375	102.721	102.471	102.221
3.500	103.084	102.834	102.584
3.625	103.395	103.145	102.895
3.750	103.674	103.424	103.174
3.875	103.954	103.704	103.454
3.990	104.184	103.934	103.684
4.000	104.234	103.984	103.734
4.125	104.523	104.273	104.023

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	96.930	96.680	96.430
3.250	98.002	97.752	97.502
3.375	98.781	98.531	98.281
3.500	99.621	99.371	99.121
3.625	100.494	100.244	99.994
3.750	101.130	100.880	100.630
3.875	101.497	101.247	100.997
3.990	101.840	101.590	101.340
4.000	101.890	101.640	101.390
4.125	102.299	102.049	101.799
4.250	102.646	102.396	102.146
4.375	102.908	102.658	102.408
4.500	103.216	102.966	102.716
4.625	103.572	103.322	103.072
4.750	103.907	103.657	103.407
4.875	104.222	103.972	103.722
4.990	104.488	104.238	103.988
5.000	104.538	104.288	104.038
5.125	104.853	104.603	104.353
5.250	105.169	104.919	104.669

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	94.553	94.303	94.053
2.375	96.139	95.889	95.639
2.500	97.724	97.474	97.224
2.625	98.612	98.362	98.112
2.750	99.281	99.031	98.781
2.875	99.952	99.702	99.452
2.990	100.573	100.323	100.073
3.000	100.623	100.373	100.123
3.125	101.013	100.763	100.513
3.250	101.361	101.111	100.861
3.375	101.748	101.498	101.248
3.500	102.157	101.907	101.657
3.625	102.387	102.137	101.887
3.750	102.557	102.307	102.057
3.875	102.728	102.478	102.228
3.990	102.848	102.598	102.348
4.000	102.898	102.648	102.398
4.125	103.078	102.828	102.578

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

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

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: 6/21/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/21/2016
45 Day Lock Exp.: 8/5/2016
60 Day Lock Exp.: 8/22/2016

30/25 Year Open Access ≤ 105.00 LTV			
Rate	**30 day**	**45 day**	**60 day**
3.250	98.612	98.362	98.112
3.375	99.246	98.996	98.746
3.500	100.007	99.757	99.507
3.625	100.729	100.479	100.229
3.750	101.299	101.049	100.799
3.875	101.778	101.528	101.278
4.000	102.324	102.074	101.824
4.125	102.919	102.669	102.419
4.250	103.402	103.152	102.902
4.375	103.804	103.554	103.304
4.500	104.229	103.979	103.729
4.625	104.801	104.551	104.301
4.750	105.256	105.006	104.756
4.875	105.653	105.403	105.153
5.000	106.351	106.101	105.851
5.125	106.948	106.698	106.448
5.250	107.380	107.130	106.880

30/25 Year Open Access > 105.00 LTV			
Rate	**30 day**	**45 day**	**60 day**
3.250	98.612	98.362	98.112
3.375	98.996	98.746	98.496
3.500	99.757	99.507	99.257
3.625	100.479	100.229	99.979
3.750	101.049	100.799	100.549
3.875	101.528	101.278	101.028
4.000	103.074	102.824	102.574
4.125	103.669	103.419	103.169
4.250	104.152	103.902	103.652
4.375	104.554	104.304	104.054
4.500	105.666	105.416	105.166
4.625	106.238	105.988	105.738
4.750	106.693	106.443	106.193
4.875	107.090	106.840	106.590
5.000	108.226	107.976	107.726
5.125	108.823	108.573	108.323
5.250	109.255	109.005	108.755

20 Year Open Access ≤ 105.00 LTV			
Rate	**30 day**	**45 day**	**60 day**
3.250	98.527	98.277	98.027
3.375	99.349	99.099	98.849
3.500	100.081	99.831	99.581
3.625	100.778	100.528	100.278
3.750	101.364	101.114	100.864
3.875	101.867	101.617	101.367
4.000	102.101	101.851	101.601
4.125	102.678	102.428	102.178
4.250	103.166	102.916	102.666
4.375	103.590	103.340	103.090
4.500	104.176	103.926	103.676
4.625	104.799	104.549	104.299
4.750	105.307	105.057	104.807
4.875	105.723	105.473	105.223
5.000	105.501	105.251	105.001
5.125	106.080	105.830	105.580
5.250	106.541	106.291	106.041

20 Year Open Access > 105.00 LTV			
Rate	**30 day**	**45 day**	**60 day**
3.250	98.850	98.600	98.350
3.375	98.984	98.734	98.484
3.500	99.717	99.467	99.217
3.625	100.414	100.164	99.914
3.750	101.000	100.750	100.500
3.875	101.502	101.252	101.002
4.000	102.612	102.362	102.112
4.125	103.188	102.938	102.688
4.250	103.676	103.426	103.176
4.375	104.100	103.850	103.600
4.500	104.499	104.249	103.999
4.625	105.122	104.872	104.622
4.750	105.630	105.380	105.130
4.875	106.046	105.796	105.546
5.000	106.199	105.949	105.699
5.125	106.778	106.528	106.278
5.250	107.239	106.989	106.739

15 Year Open Access ≤ 105.00 LTV			
Rate	**30 day**	**45 day**	**60 day**
2.250	97.263	97.013	96.763
2.375	97.864	97.614	97.364
2.500	98.464	98.214	97.964
2.625	99.001	98.751	98.501
2.750	99.593	99.343	99.093
2.875	100.175	99.925	99.675
3.000	100.726	100.476	100.226
3.125	101.150	100.900	100.650
3.250	101.549	101.299	101.049
3.375	101.971	101.721	101.471
3.500	102.474	102.224	101.974
3.625	102.941	102.691	102.441
3.750	103.381	103.131	102.881
3.875	103.807	103.557	103.307
4.000	103.662	103.412	103.162
4.125	104.121	103.871	103.621
4.250	104.543	104.293	104.043

15 Year Open Access > 105.00 LTV			
Rate	**30 day**	**45 day**	**60 day**
2.250	97.268	97.018	96.768
2.375	95.744	95.494	95.244
2.500	96.344	96.094	95.844
2.625	96.881	96.631	96.381
2.750	97.473	97.223	96.973
2.875	99.492	99.242	98.992
3.000	100.044	99.794	99.544
3.125	100.468	100.218	99.968
3.250	100.866	100.616	100.366
3.375	101.601	101.351	101.101
3.500	102.104	101.854	101.604
3.625	102.571	102.321	102.071
3.750	103.011	102.761	102.511
3.875	103.687	103.437	103.187
4.000	103.542	103.292	103.042
4.125	104.001	103.751	103.501
4.250	104.423	104.173	103.923

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: 6/21/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/21/2016
45 Day Lock Exp.: 8/5/2016
60 Day Lock Exp.: 8/22/2016

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.947	99.697	99.672
3.375	100.581	100.331	100.306
3.500	101.342	101.092	101.067
3.625	102.064	101.814	101.789
3.750	102.634	102.384	102.359
3.875	103.113	102.863	102.838
3.990	103.609	103.359	103.334
4.000	103.659	103.409	103.384
4.125	104.254	104.004	103.979
4.250	104.737	104.487	104.462
4.375	105.139	104.889	104.864
4.500	105.564	105.314	105.289
4.625	106.136	105.886	105.861
4.750	106.591	106.341	106.316
4.875	106.988	106.738	106.713
4.990	107.636	107.386	107.361
5.000	107.686	107.436	107.411
5.125	108.283	108.033	108.008
5.250	108.715	108.465	108.440

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.169	99.919	99.669
3.375	100.991	100.741	100.491
3.500	101.723	101.473	101.223
3.625	102.420	102.170	101.920
3.750	103.006	102.756	102.506
3.875	103.509	103.259	103.009
3.990	103.693	103.443	103.193
4.000	103.743	103.493	103.243
4.125	104.320	104.070	103.820
4.250	104.808	104.558	104.308
4.375	105.232	104.982	104.732
4.500	105.818	105.568	105.318
4.625	106.441	106.191	105.941
4.750	106.949	106.699	106.449
4.875	107.365	107.115	106.865
4.990	107.093	106.843	106.593
5.000	107.143	106.893	106.643
5.125	107.722	107.472	107.222
5.250	108.183	107.933	107.683

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.897	97.647	97.397
2.375	98.498	98.248	97.998
2.500	99.098	98.848	98.598
2.625	99.635	99.385	99.135
2.750	100.227	99.977	99.727
2.875	100.809	100.559	100.309
2.990	101.310	101.060	100.810
3.000	101.360	101.110	100.860
3.125	101.784	101.534	101.284
3.250	102.183	101.933	101.683
3.375	102.605	102.355	102.105
3.500	103.108	102.858	102.608
3.625	103.575	103.325	103.075
3.750	104.015	103.765	103.515
3.875	104.441	104.191	103.941
3.990	104.246	103.996	103.746
4.000	104.296	104.046	103.796
4.125	104.755	104.505	104.255
4.250	105.177	104.927	104.677

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			
		Non Interest-Only LLPA	
LTV Range	CLTV Range	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					
	FICO				
Product Feature	≥ 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

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Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

AFR

W. Rate Sheet Dated: 6/21/2016

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

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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.: 7/21/2016
45 Day Lock Exp.: 8/5/2016
60 Day Lock Exp.: 8/22/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.119	99.869	99.844
3.375	100.778	100.528	100.503
3.500	101.563	101.313	101.288
3.625	102.335	102.085	102.060
3.750	102.951	102.701	102.676
3.875	103.458	103.208	103.183
3.990	103.978	103.728	103.703
4.000	104.028	103.778	103.753
4.125	104.652	104.402	104.377
4.250	105.161	104.911	104.886
4.375	105.611	105.361	105.336
4.500	106.081	105.831	105.806
4.625	106.691	106.441	106.416
4.750	107.179	106.929	106.904
4.875	107.576	107.326	107.301
4.990	108.224	107.974	107.949
5.000	108.274	108.024	107.999
5.125	108.871	108.621	108.596
5.250	109.303	109.053	109.028

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.566	100.316	100.066
3.375	101.424	101.174	100.924
3.500	102.189	101.939	101.689
3.625	102.899	102.649	102.399
3.750	103.496	103.246	102.996
3.875	104.009	103.759	103.509
3.990	104.204	103.954	103.704
4.000	104.254	104.004	103.754
4.125	104.878	104.628	104.378
4.250	105.407	105.157	104.907
4.375	105.865	105.615	105.365
4.500	106.451	106.201	105.951
4.625	107.074	106.824	106.574
4.750	107.582	107.332	107.082
4.875	107.998	107.748	107.498
4.990	107.726	107.476	107.226
5.000	107.776	107.526	107.276
5.125	108.355	108.105	107.855
5.250	108.816	108.566	108.316

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.326	98.076	97.826
2.375	98.930	98.680	98.430
2.500	99.534	99.284	99.034
2.625	100.082	99.832	99.582
2.750	100.685	100.435	100.185
2.875	101.277	101.027	100.777
2.990	101.788	101.538	101.288
3.000	101.838	101.588	101.338
3.125	102.331	102.081	101.831
3.250	102.785	102.535	102.285
3.375	103.239	102.989	102.739
3.500	103.769	103.519	103.269
3.625	104.247	103.997	103.747
3.750	104.697	104.447	104.197
3.875	105.132	104.882	104.632
3.990	104.946	104.696	104.446
4.000	104.996	104.746	104.496
4.125	105.455	105.205	104.955
4.250	105.877	105.627	105.377

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

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

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