



W. Rate Sheet Dated: **6/22/2016**

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

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **7/22/2016**

45 Day Lock Exp.: **8/8/2016**

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	102.795	102.576	102.357
3.375	103.330	103.111	102.892
3.500	103.649	103.430	103.211
3.625	103.858	103.639	103.421
3.750	104.739	104.589	104.370
3.875	105.116	104.966	104.747
4.000	105.462	105.312	105.093
4.125	105.762	105.612	105.393
4.250	105.955	105.855	105.755
4.375	106.206	106.106	106.006
4.500	106.333	106.233	106.133
4.625	106.433	106.333	106.233
4.750	106.585	106.485	106.385
4.875	106.836	106.736	106.636
5.000	107.163	107.063	106.963
5.125	107.463	107.363	107.263
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	102.144	101.925	101.706
3.375	102.679	102.460	102.241
3.500	102.998	102.779	102.560
3.625	103.207	102.988	102.770
3.750	104.088	103.938	103.719
3.875	104.465	104.315	104.096
4.000	104.811	104.661	104.442
4.125	105.111	104.961	104.742
4.250	105.304	105.204	105.104
4.375	105.655	105.555	105.455
4.500	105.782	105.682	105.582
4.625	105.902	105.802	105.702
4.750	105.934	105.834	105.734
4.875	106.205	106.105	106.005
5.000	106.512	106.412	106.312
5.125	106.851	106.751	106.651
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	101.502	101.350	101.198
2.875	101.963	101.810	101.658
3.000	102.407	102.255	102.103
3.125	102.841	102.689	102.536
3.250	103.148	102.998	102.848
3.375	103.533	103.383	103.233
3.500	103.881	103.731	103.581
3.625	103.983	103.833	103.683
3.750	104.199	104.049	103.899
3.875	104.422	104.272	104.122
4.000	104.712	104.562	104.412
4.125	104.989	104.839	104.689
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	102.045	101.826	101.607
3.375	102.580	102.361	102.142
3.500	102.899	102.680	102.461
3.625	103.108	102.889	102.671
3.750	103.989	103.839	103.620
3.875	104.366	104.216	103.997
4.000	104.712	104.562	104.343
4.125	105.012	104.862	104.643
4.250	105.205	105.105	105.005
4.375	105.456	105.356	105.256
4.500	105.583	105.483	105.383
4.625	105.683	105.583	105.483
4.750	105.835	105.735	105.635
4.875	106.086	105.986	105.886
5.000	106.413	106.313	106.213
5.125	106.713	106.613	106.513
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	101.102	100.950	100.798
2.875	101.563	101.410	101.258
3.000	102.007	101.855	101.703
3.125	102.441	102.289	102.136
3.250	102.748	102.598	102.448
3.375	103.133	102.983	102.833
3.500	103.481	103.331	103.181
3.625	103.583	103.433	103.283
3.750	103.799	103.649	103.499
3.875	104.022	103.872	103.722
4.000	104.312	104.162	104.012
4.125	104.589	104.439	104.289
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government Specialty Product			
Rate	30 Day	45 Day	60 Day
3.250	101.794	101.575	101.356
3.375	102.329	102.110	101.891
3.500	102.648	102.429	102.210
3.625	102.857	102.638	102.420
3.750	103.738	103.588	103.369
3.875	104.115	103.965	103.746
4.000	104.461	104.311	104.092
4.125	104.761	104.611	104.392
4.250	104.954	104.854	104.754
4.375	105.305	105.205	105.105
4.500	105.432	105.332	105.232
4.625	105.552	105.452	105.352
4.750	105.584	105.484	105.384
4.875	105.855	105.755	105.655
5.000	106.162	106.062	105.962
5.125	106.501	106.401	106.301
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	100.724	100.505	100.286
4.000	102.537	102.387	102.168
4.500	103.408	103.308	103.208
5.000	104.238	104.138	104.038

15 Year One Time Close "OTC" Specialty Product			
Rate	30 Day	45 Day	60 Day
3.000	100.373	100.221	100.069
3.500	101.847	101.697	101.547
4.000	102.678	102.528	102.378
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters				Adjusters		All Terms		
FICO 720 +	0.375	FICO 620 - 639	-1.000	NY		-0.250		
FICO 660 - 719	0.125	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000		
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline		
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900		
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650		
\$50,000 - \$85,000	-1.375	High Balance	-2.000	\$85,001 - \$125,000	-0.750	-0.500		
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300		
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200		
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100		
Max USDA - GRH Rate Today			6/22/2016	4.250%				

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = \$10.00

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

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

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	96.139	95.889	95.639	93.109	92.859	92.609
3.000	96.239	95.989	95.739	93.209	92.959	92.709
3.125	97.610	97.360	97.110	94.799	94.549	94.299
3.250	98.633	98.383	98.133	96.082	95.832	95.582
3.375	99.308	99.058	98.808	97.062	96.812	96.562
3.500	100.047	99.797	99.547	98.105	97.855	97.605
3.625	100.820	100.570	100.320	99.183	98.933	98.683
3.750	101.456	101.206	100.956	100.045	99.795	99.545
3.875	101.934	101.684	101.434	100.663	100.413	100.163
3.990	102.336	102.086	101.836	101.206	100.956	100.706
4.000	102.436	102.186	101.936	101.306	101.056	100.806
4.125	102.955	102.705	102.455	101.966	101.716	101.466
4.250	103.441	103.191	102.941	102.630	102.380	102.130
4.375	103.876	103.626	103.376	103.284	103.034	102.784
4.500	104.356	104.106	103.856	103.982	103.732	103.482
4.625	104.884	104.634	104.384	104.729	104.479	104.229
4.750	105.406	105.156	104.906	105.365	105.115	104.865
4.875	105.925	105.675	105.425	N/A	N/A	N/A

DURP 20 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	95.932	95.682	95.432	95.970	95.720	95.470
3.000	96.032	95.782	95.532	96.070	95.820	95.570
3.125	97.468	97.218	96.968	97.388	97.138	96.888
3.250	98.377	98.127	97.877	98.244	97.994	97.744
3.375	99.104	98.854	98.604	98.985	98.735	98.485
3.500	99.835	99.585	99.335	99.792	99.542	99.292
3.625	100.585	100.335	100.085	100.680	100.430	100.180
3.750	101.100	100.850	100.600	101.203	100.953	100.703
3.875	101.522	101.272	101.022	101.594	101.344	101.094
3.990	101.845	101.595	101.345	101.906	101.656	101.406
4.000	101.945	101.695	101.445	102.006	101.756	101.506
4.125	102.330	102.080	101.830	102.401	102.151	101.901
4.250	102.750	102.500	102.250	102.875	102.625	102.375
4.375	103.187	102.937	102.687	103.412	103.162	102.912
4.500	103.658	103.408	103.158	104.025	103.775	103.525
4.625	104.129	103.879	103.629	104.680	104.430	104.180
4.750	104.561	104.311	104.061	105.139	104.889	104.639
4.875	104.979	104.729	104.479	N/A	N/A	N/A

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	95.578	95.328	95.078	N/A	N/A	N/A
2.375	96.978	96.728	96.478	93.321	93.071	92.821
2.500	98.377	98.127	97.877	94.799	94.549	94.299
2.625	99.161	98.911	98.661	95.839	95.589	95.339
2.750	99.753	99.503	99.253	96.743	96.493	96.243
2.875	100.346	100.096	99.846	97.648	97.398	97.148
2.990	100.839	100.589	100.339	98.454	98.204	97.954
3.000	100.939	100.689	100.439	98.554	98.304	98.054
3.125	101.311	101.061	100.811	99.132	98.882	98.632
3.250	101.659	101.409	101.159	99.652	99.402	99.152
3.375	102.047	101.797	101.547	100.212	99.962	99.712
3.500	102.456	102.206	101.956	100.792	100.542	100.292
3.625	102.793	102.543	102.293	101.254	101.004	100.754
3.750	103.103	102.853	102.603	101.673	101.423	101.173
3.875	103.414	103.164	102.914	102.093	101.843	101.593
3.990	103.624	103.374	103.124	102.413	102.163	101.913
4.000	103.724	103.474	103.224	102.513	102.263	102.013
4.125	104.044	103.794	103.544	102.942	102.692	102.442

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	94.648	94.398	94.148	N/A	N/A	N/A
2.375	96.032	95.782	95.532	93.121	92.871	92.621
2.500	97.416	97.166	96.916	94.599	94.349	94.099
2.625	98.227	97.977	97.727	95.639	95.389	95.139
2.750	98.773	98.523	98.273	96.543	96.293	96.043
2.875	99.318	99.068	98.818	97.448	97.198	96.948
2.990	99.765	99.515	99.265	98.254	98.004	97.754
3.000	99.865	99.615	99.365	98.354	98.104	97.854
3.125	100.240	99.990	99.740	98.932	98.682	98.432
3.250	100.576	100.326	100.076	99.452	99.202	98.952
3.375	100.937	100.687	100.437	100.012	99.762	99.512
3.500	101.301	101.051	100.801	100.592	100.342	100.092
3.625	101.612	101.362	101.112	101.104	100.854	100.604
3.750	101.890	101.640	101.390	101.473	101.223	100.973
3.875	102.169	101.919	101.669	101.893	101.643	101.393
3.990	102.349	102.099	101.849	102.213	101.963	101.713
4.000	102.449	102.199	101.949	102.313	102.063	101.813
4.125	102.737	102.487	102.237	102.737	102.487	102.237

Applicable for all mortgage with greater than 15 year terms									
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%
FICO ↓	≤ 60.00%	70.00%	75.00%	80.00%	85.00%	90.00%	95.00%	97.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	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
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-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	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-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

* A minimum required credit score of 580 applies to all mortgage loans delivered 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%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
65.01% - 75.00%	90.01% - 95.00%	-0.500	-0.250
75.01% - 95.00%	90.01% - 95.00%	-0.500	-0.250
75.01% - 90.00%	76.01% - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

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

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

FHA ID# - 1358600006

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price

10.00 and 11.00 pH ET

60 Day Lock Exp.: 8/22/2016

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Adjustments

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.542	98.292	98.042	
3.375	99.199	98.949	98.699	
3.500	99.894	99.644	99.394	
3.625	100.637	100.387	100.137	
3.750	101.228	100.978	100.728	
3.875	101.726	101.476	101.226	
4.000	102.213	101.963	101.713	
4.125	102.828	102.578	102.328	
4.250	103.327	103.077	102.827	
4.375	103.742	103.492	103.242	
4.500	104.124	103.874	103.624	
4.625	104.710	104.460	104.210	
4.750	105.176	104.926	104.676	
4.875	105.582	105.332	105.082	
5.000	106.265	106.015	105.765	
5.125	106.872	106.622	106.372	
5.250	107.313	107.063	106.813	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.542	98.292	98.042	
3.375	98.949	98.699	98.449	
3.500	99.644	99.394	99.144	
3.625	100.387	100.137	99.887	
3.750	100.978	100.728	100.478	
3.875	101.476	101.226	100.976	
4.000	102.963	102.713	102.463	
4.125	103.578	103.328	103.078	
4.250	104.077	103.827	103.577	
4.375	104.492	104.242	103.992	
4.500	105.561	105.311	105.061	
4.625	106.147	105.897	105.647	
4.750	106.613	106.363	106.113	
4.875	107.019	106.769	106.519	
5.000	108.140	107.890	107.640	
5.125	108.747	108.497	108.247	
5.250	109.188	108.938	108.688	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.397	98.147	97.897	
3.375	99.230	98.980	98.730	
3.500	99.976	99.726	99.476	
3.625	100.688	100.438	100.188	
3.750	101.287	101.037	100.787	
3.875	101.802	101.552	101.302	
4.000	102.029	101.779	101.529	
4.125	102.618	102.368	102.118	
4.250	103.118	102.868	102.618	
4.375	103.552	103.302	103.052	
4.500	104.075	103.825	103.575	
4.625	104.708	104.458	104.208	
4.750	105.225	104.975	104.725	
4.875	105.648	105.398	105.148	
5.000	105.418	105.168	104.918	
5.125	106.004	105.754	105.504	
5.250	106.471	106.221	105.971	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.720	98.470	98.220	
3.375	98.865	98.615	98.365	
3.500	99.612	99.362	99.112	
3.625	100.324	100.074	99.824	
3.750	100.923	100.673	100.423	
3.875	101.437	101.187	100.937	
4.000	102.540	102.290	102.040	
4.125	103.128	102.878	102.628	
4.250	103.628	103.378	103.128	
4.375	104.062	103.812	103.562	
4.500	104.398	104.148	103.898	
4.625	105.031	104.781	104.531	
4.750	105.548	105.298	105.048	
4.875	105.971	105.721	105.471	
5.000	106.116	105.866	105.616	
5.125	106.702	106.452	106.202	
5.250	107.169	106.919	106.669	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.179	96.929	96.679	
2.375	97.788	97.538	97.288	
2.500	98.395	98.145	97.895	
2.625	98.940	98.690	98.440	
2.750	99.506	99.256	99.006	
2.875	100.097	99.847	99.597	
3.000	100.655	100.405	100.155	
3.125	101.087	100.837	100.587	
3.250	101.494	101.244	100.994	
3.375	101.923	101.673	101.423	
3.500	102.387	102.137	101.887	
3.625	102.860	102.610	102.360	
3.750	103.307	103.057	102.807	
3.875	103.737	103.487	103.237	
4.000	103.590	103.340	103.090	
4.125	104.054	103.804	103.554	
4.250	104.481	104.231	103.981	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.184	96.934	96.684	
2.375	95.668	95.418	95.168	
2.500	96.275	96.025	95.775	
2.625	96.820	96.570	96.320	
2.750	97.386	97.136	96.886	
2.875	99.414	99.164	98.914	
3.000	99.973	99.723	99.473	
3.125	100.405	100.155	99.905	
3.250	100.811	100.561	100.311	
3.375	101.553	101.303	101.053	
3.500	102.017	101.767	101.517	
3.625	102.490	102.240	101.990	
3.750	102.937	102.687	102.437	
3.875	103.617	103.367	103.117	
4.000	103.470	103.220	102.970	
4.125	103.934	103.684	103.434	
4.250	104.361	104.111	103.861	

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

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

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

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

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

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



W. Rate Sheet Dated: 6/22/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

prices are subject to change without notice

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/22/2016

45 Day Lock Exp.: 8/8/2016

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	99.877	99.627	99.602
3.375	100.534	100.284	100.259
3.500	101.229	100.979	100.954
3.625	101.972	101.722	101.697
3.750	102.563	102.313	102.288
3.875	103.061	102.811	102.786
3.990	103.498	103.248	103.223
4.000	103.548	103.298	103.273
4.125	104.163	103.913	103.888
4.250	104.662	104.412	104.387
4.375	105.077	104.827	104.802
4.500	105.459	105.209	105.184
4.625	106.045	105.795	105.770
4.750	106.511	106.261	106.236
4.875	106.917	106.667	106.642
4.990	107.550	107.300	107.275
5.000	107.600	107.350	107.325
5.125	108.207	107.957	107.932
5.250	108.648	108.398	108.373

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.039	99.789	99.539
3.375	100.872	100.622	100.372
3.500	101.618	101.368	101.118
3.625	102.330	102.080	101.830
3.750	102.929	102.679	102.429
3.875	103.444	103.194	102.944
3.990	103.621	103.371	103.121
4.000	103.671	103.421	103.171
4.125	104.260	104.010	103.760
4.250	104.760	104.510	104.260
4.375	105.194	104.944	104.694
4.500	105.717	105.467	105.217
4.625	106.350	106.100	105.850
4.750	106.867	106.617	106.367
4.875	107.290	107.040	106.790
4.990	107.010	106.760	106.510
5.000	107.060	106.810	106.560
5.125	107.646	107.396	107.146
5.250	108.113	107.863	107.613

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.813	97.563	97.313
2.375	98.422	98.172	97.922
2.500	99.029	98.779	98.529
2.625	99.574	99.324	99.074
2.750	100.140	99.890	99.640
2.875	100.731	100.481	100.231
2.990	101.239	100.989	100.739
3.000	101.289	101.039	100.789
3.125	101.721	101.471	101.221
3.250	102.128	101.878	101.628
3.375	102.557	102.307	102.057
3.500	103.021	102.771	102.521
3.625	103.494	103.244	102.994
3.750	103.941	103.691	103.441
3.875	104.371	104.121	103.871
3.990	104.174	103.924	103.674
4.000	104.224	103.974	103.724
4.125	104.688	104.438	104.188
4.250	105.115	104.865	104.615

Adjustments

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

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

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

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

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

Lock Desk Policy

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

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

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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



W. Rate Sheet Dated: 6/22/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 7/22/2016

45 Day Lock Exp.: 8/8/2016

60 Day Lock Exp.: 8/22/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.049	99.799	99.774
3.375	100.731	100.481	100.456
3.500	101.450	101.200	101.175
3.625	102.243	101.993	101.968
3.750	102.880	102.630	102.605
3.875	103.406	103.156	103.131
3.990	103.867	103.617	103.592
4.000	103.917	103.667	103.642
4.125	104.561	104.311	104.286
4.250	105.086	104.836	104.811
4.375	105.549	105.299	105.274
4.500	105.976	105.726	105.701
4.625	106.600	106.350	106.325
4.750	107.099	106.849	106.824
4.875	107.505	107.255	107.230
4.990	108.138	107.888	107.863
5.000	108.188	107.938	107.913
5.125	108.795	108.545	108.520
5.250	109.236	108.986	108.961

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.436	100.186	99.936
3.375	101.305	101.055	100.805
3.500	102.084	101.834	101.584
3.625	102.809	102.559	102.309
3.750	103.419	103.169	102.919
3.875	103.944	103.694	103.444
3.990	104.132	103.882	103.632
4.000	104.182	103.932	103.682
4.125	104.818	104.568	104.318
4.250	105.359	105.109	104.859
4.375	105.827	105.577	105.327
4.500	106.350	106.100	105.850
4.625	106.983	106.733	106.483
4.750	107.500	107.250	107.000
4.875	107.923	107.673	107.423
4.990	107.643	107.393	107.143
5.000	107.693	107.443	107.193
5.125	108.279	108.029	107.779
5.250	108.746	108.496	108.246

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.242	97.992	97.742
2.375	98.854	98.604	98.354
2.500	99.465	99.215	98.965
2.625	100.021	99.771	99.521
2.750	100.598	100.348	100.098
2.875	101.199	100.949	100.699
2.990	101.717	101.467	101.217
3.000	101.767	101.517	101.267
3.125	102.268	102.018	101.768
3.250	102.730	102.480	102.230
3.375	103.191	102.941	102.691
3.500	103.682	103.432	103.182
3.625	104.166	103.916	103.666
3.750	104.623	104.373	104.123
3.875	105.062	104.812	104.562
3.990	104.874	104.624	104.374
4.000	104.924	104.674	104.424
4.125	105.388	105.138	104.888
4.250	105.815	105.565	105.315

Adjustments

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

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

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

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

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

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

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

Home Possible Advantage Mortgage			
Product	Loan Purpose	Credit Score All Eligible	
		< 680	≥ 680 & < 720
All Eligible Product	Purchase	-1.500	-1.250
	No Cash-out Refinance	-1.750	-1.750

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5
Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI			

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

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

Lock Desk Policy

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

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

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

AFR Guidelines

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