



W. Rate Sheet Dated: 6/24/2016

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.: 7/25/2016

45 Day Lock Exp.: 8/8/2016

60 Day Lock Exp.: 8/23/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	103.154	102.935	102.716	
3.375	103.689	103.471	103.252	
3.500	104.008	103.790	103.571	
3.625	104.218	103.999	103.780	
3.750	104.880	104.692	104.520	
3.875	105.256	105.069	104.897	
4.000	105.602	105.415	105.243	
4.125	105.903	105.715	105.543	
4.250	105.986	105.886	105.786	
4.375	106.037	105.937	105.837	
4.500	106.164	106.064	105.964	
4.625	106.314	106.214	106.114	
4.750	106.442	106.317	106.217	
4.875	106.593	106.468	106.368	
5.000	106.819	106.694	106.594	
5.125	107.120	106.995	106.895	
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	102.653	102.434	102.215	
3.375	103.188	102.970	102.751	
3.500	103.507	103.289	103.070	
3.625	103.717	103.498	103.279	
3.750	104.379	104.191	104.019	
3.875	104.755	104.568	104.396	
4.000	105.101	104.914	104.742	
4.125	105.402	105.214	105.042	
4.250	105.485	105.385	105.285	
4.375	105.536	105.436	105.336	
4.500	105.663	105.563	105.463	
4.625	105.833	105.733	105.633	
4.750	105.941	105.816	105.716	
4.875	106.111	105.986	105.886	
5.000	106.318	106.193	106.093	
5.125	106.658	106.533	106.433	
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	101.899	101.749	101.599	
2.875	102.359	102.209	102.059	
3.000	102.803	102.653	102.503	
3.125	103.237	103.087	102.937	
3.250	103.349	103.199	103.049	
3.375	103.734	103.584	103.434	
3.500	104.081	103.931	103.781	
3.625	104.184	104.034	103.884	
3.750	104.224	104.074	103.924	
3.875	104.447	104.297	104.147	
4.000	104.737	104.587	104.437	
4.125	105.014	104.864	104.714	
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	98.064	97.814	97.564	
3.000	98.163	97.913	97.663	
3.125	98.261	98.011	97.761	
3.250	99.384	99.134	98.884	
3.375	99.882	99.632	99.382	
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	102.404	102.185	101.966	
3.375	102.939	102.721	102.502	
3.500	103.258	103.040	102.821	
3.625	103.468	103.249	103.030	
3.750	104.130	103.942	103.770	
3.875	104.506	104.319	104.147	
4.000	104.852	104.665	104.493	
4.125	105.153	104.965	104.793	
4.250	105.236	105.136	105.036	
4.375	105.287	105.187	105.087	
4.500	105.414	105.314	105.214	
4.625	105.564	105.464	105.364	
4.750	105.692	105.567	105.467	
4.875	105.843	105.718	105.618	
5.000	106.069	105.944	105.844	
5.125	106.370	106.245	106.145	
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	101.499	101.349	101.199	
2.875	101.959	101.809	101.659	
3.000	102.403	102.253	102.103	
3.125	102.837	102.687	102.537	
3.250	102.949	102.799	102.649	
3.375	103.334	103.184	103.034	
3.500	103.681	103.531	103.381	
3.625	103.784	103.634	103.484	
3.750	103.824	103.674	103.524	
3.875	104.047	103.897	103.747	
4.000	104.337	104.187	104.037	
4.125	104.614	104.464	104.314	
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	102.303	102.084	101.865	
3.375	102.838	102.620	102.401	
3.500	103.157	102.939	102.720	
3.625	103.367	103.148	102.929	
3.750	104.029	103.841	103.669	
3.875	104.405	104.218	104.046	
4.000	104.751	104.564	104.392	
4.125	105.052	104.864	104.692	
4.250	105.135	105.035	104.935	
4.375	105.186	105.086	104.986	
4.500	105.313	105.213	105.113	
4.625	105.483	105.383	105.283	
4.750	105.591	105.466	105.366	
4.875	105.761	105.636	105.536	
5.000	105.968	105.843	105.743	
5.125	106.308	106.183	106.083	
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	97.274	97.024	96.774	
3.000	97.373	97.123	96.873	
3.125	97.471	97.221	96.971	
3.250	98.594	98.344	98.094	
3.375	99.092	98.842	98.592	
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	101.083	100.865	100.646	
4.000	102.677	102.490	102.318	
4.500	103.239	103.139	103.039	
5.000	103.894	103.769	103.669	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.769	100.619	100.469	
3.500	102.047	101.897	101.747	
4.000	102.703	102.553	102.403	
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				6/24/2016		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	96.438	96.188	95.938	93.408	93.158	92.908
3.000	96.538	96.288	96.038	93.508	93.258	93.008
3.125	98.045	97.795	97.545	95.234	94.984	94.734
3.250	99.139	98.889	98.639	96.588	96.338	96.088
3.375	99.814	99.564	99.314	97.567	97.317	97.067
3.500	100.552	100.302	100.052	98.610	98.360	98.110
3.625	101.324	101.074	100.824	99.687	99.437	99.187
3.750	101.936	101.686	101.436	100.525	100.275	100.025
3.875	102.362	102.112	101.862	101.091	100.841	100.591
3.990	102.711	102.461	102.211	101.581	101.331	101.081
4.000	102.811	102.561	102.311	101.681	101.431	101.181
4.125	103.273	103.023	102.773	102.284	102.034	101.784
4.250	103.708	103.458	103.208	102.897	102.647	102.397
4.375	104.095	103.845	103.595	103.502	103.252	103.002
4.500	104.522	104.272	104.022	104.148	103.898	103.648
4.625	104.993	104.743	104.493	104.838	104.588	104.338
4.750	105.473	105.223	104.973	N/A	N/A	N/A
4.875	105.968	105.718	105.468	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
2.875	94.696	94.446	94.196	94.976	94.726	94.476
2.990	96.238	95.988	95.738	96.401	96.151	95.901
3.000	96.338	96.088	95.838	96.501	96.251	96.001
3.125	97.911	97.661	97.411	97.956	97.706	97.456
3.250	98.858	98.608	98.358	98.850	98.600	98.350
3.375	99.584	99.334	99.084	99.590	99.340	99.090
3.500	100.315	100.065	99.815	100.397	100.147	99.897
3.625	101.065	100.815	100.565	101.284	101.034	100.784
3.750	101.540	101.290	101.040	101.771	101.521	101.271
3.875	101.909	101.659	101.409	102.110	101.860	101.610
3.990	102.178	101.928	101.678	102.367	102.117	101.867
4.000	102.278	102.028	101.778	102.467	102.217	101.967
4.125	102.609	102.359	102.109	102.806	102.556	102.306
4.250	102.976	102.726	102.476	103.231	102.981	102.731
4.375	103.360	103.110	102.860	103.719	103.469	103.219
4.500	103.778	103.528	103.278	104.278	104.028	103.778
4.625	104.197	103.947	103.697	104.875	104.625	104.375
4.750	104.619	104.369	104.119	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	96.142	95.892	95.642	92.407	92.157	91.907
2.375	97.545	97.295	97.045	93.889	93.639	93.389
2.500	98.948	98.698	98.448	95.370	95.120	94.870
2.625	99.704	99.454	99.204	96.382	96.132	95.882
2.750	100.258	100.008	99.758	97.248	96.998	96.748
2.875	100.812	100.562	100.312	98.115	97.865	97.615
2.990	101.267	101.017	100.767	98.882	98.632	98.382
3.000	101.367	101.117	100.867	98.982	98.732	98.482
3.125	101.692	101.442	101.192	99.513	99.263	99.013
3.250	101.987	101.737	101.487	99.980	99.730	99.480
3.375	102.321	102.071	101.821	100.486	100.236	99.986
3.500	102.673	102.423	102.173	101.010	100.760	100.510
3.625	102.973	102.723	102.473	101.433	101.183	100.933
3.750	103.251	103.001	102.751	101.821	101.571	101.321
3.875	103.529	103.279	103.029	102.209	101.959	101.709
3.990	103.708	103.458	103.208	102.497	102.247	101.997
4.000	103.808	103.558	103.308	102.597	102.347	102.097
4.125	104.096	103.846	103.596	102.994	102.744	102.494

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	95.087	94.837	94.587	92.207	91.957	91.707
2.375	96.475	96.225	95.975	93.689	93.439	93.189
2.500	97.862	97.612	97.362	95.170	94.920	94.670
2.625	98.648	98.398	98.148	96.182	95.932	95.682
2.750	99.155	98.905	98.655	97.048	96.798	96.548
2.875	99.663	99.413	99.163	97.915	97.665	97.415
2.990	100.071	99.821	99.571	98.682	98.432	98.182
3.000	100.171	99.921	99.671	98.782	98.532	98.282
3.125	100.497	100.247	99.997	99.313	99.063	98.813
3.250	100.780	100.530	100.280	99.780	99.530	99.280
3.375	101.087	100.837	100.587	100.286	100.036	99.786
3.500	101.397	101.147	100.897	100.810	100.560	100.310
3.625	101.690	101.440	101.190	101.233	100.983	100.733
3.750	101.968	101.718	101.468	101.621	101.371	101.121
3.875	102.246	101.996	101.746	102.009	101.759	101.509
3.990	102.425	102.175	101.925	102.297	102.047	101.797
4.000	102.525	102.275	102.025	102.397	102.147	101.897
4.125	102.813	102.563	102.313	102.794	102.544	102.294

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%	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
30/25 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	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

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

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	94.523	94.273	94.248	
2.875	96.032	95.782	95.757	
2.990	97.488	97.238	97.213	
3.000	97.538	97.288	97.263	
3.125	99.045	98.795	98.770	
3.250	100.139	99.889	99.864	
3.375	100.814	100.564	100.539	
3.500	101.552	101.302	101.277	
3.625	102.324	102.074	102.049	
3.750	102.936	102.686	102.661	
3.875	103.362	103.112	103.087	
3.990	103.761	103.511	103.486	
4.000	103.811	103.561	103.536	
4.125	104.273	104.023	103.998	
4.250	104.708	104.458	104.433	
4.375	105.095	104.845	104.820	
4.500	105.522	105.272	105.247	
4.625	105.993	105.743	105.718	
4.750	106.473	106.223	106.198	
4.875	106.968	106.718	106.693	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	94.709	94.459	94.209	
2.875	96.351	96.101	95.851	
2.990	97.943	97.693	97.443	
3.000	97.993	97.743	97.493	
3.125	99.566	99.316	99.066	
3.250	100.513	100.263	100.013	
3.375	101.239	100.989	100.739	
3.500	101.970	101.720	101.470	
3.625	102.720	102.470	102.220	
3.750	103.195	102.945	102.695	
3.875	103.564	103.314	103.064	
3.990	103.883	103.633	103.383	
4.000	103.933	103.683	103.433	
4.125	104.264	104.014	103.764	
4.250	104.631	104.381	104.131	
4.375	105.015	104.765	104.515	
4.500	105.433	105.183	104.933	
4.625	105.852	105.602	105.352	
4.750	106.274	106.024	105.774	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	93.642	93.392	93.142	
2.125	95.189	94.939	94.689	
2.250	96.592	96.342	96.092	
2.375	97.996	97.746	97.496	
2.500	99.398	99.148	98.898	
2.625	100.154	99.904	99.654	
2.750	100.708	100.458	100.208	
2.875	101.262	101.012	100.762	
2.990	101.767	101.517	101.267	
3.000	101.817	101.567	101.317	
3.125	102.142	101.892	101.642	
3.250	102.438	102.188	101.938	
3.375	102.771	102.521	102.271	
3.500	103.123	102.873	102.623	
3.625	103.423	103.173	102.923	
3.750	103.701	103.451	103.201	
3.875	103.979	103.729	103.479	
3.990	104.208	103.958	103.708	
4.000	104.258	104.008	103.758	
4.125	104.546	104.296	104.046	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	93.831	93.581	93.331	
2.125	95.416	95.166	94.916	
2.250	96.803	96.553	96.303	
2.375	98.191	97.941	97.691	
2.500	99.578	99.328	99.078	
2.625	100.364	100.114	99.864	
2.750	100.871	100.621	100.371	
2.875	101.379	101.129	100.879	
2.990	101.837	101.587	101.337	
3.000	101.887	101.637	101.387	
3.125	102.213	101.963	101.713	
3.250	102.496	102.246	101.996	
3.375	102.803	102.553	102.303	
3.500	103.113	102.863	102.613	
3.625	103.406	103.156	102.906	
3.750	103.684	103.434	103.184	
3.875	103.962	103.712	103.462	
3.990	104.191	103.941	103.691	
4.000	104.241	103.991	103.741	
4.125	104.529	104.279	104.029	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	97.170	96.920	96.670	
3.250	98.309	98.059	97.809	
3.375	99.078	98.828	98.578	
3.500	99.909	99.659	99.409	
3.625	100.776	100.526	100.276	
3.750	101.376	101.126	100.876	
3.875	101.677	101.427	101.177	
3.990	101.951	101.701	101.451	
4.000	102.001	101.751	101.501	
4.125	102.338	102.088	101.838	
4.250	102.626	102.376	102.126	
4.375	102.840	102.590	102.340	
4.500	103.095	102.845	102.595	
4.625	103.395	103.145	102.895	
4.750	103.695	103.445	103.195	
4.875	104.003	103.753	103.503	
4.990	104.260	104.010	103.760	
5.000	104.310	104.060	103.810	
5.125	104.618	104.368	104.118	
5.250	104.925	104.675	104.425	

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	95.043	94.793	94.543	
2.375	96.634	96.384	96.134	
2.500	98.224	97.974	97.724	
2.625	99.085	98.835	98.585	
2.750	99.716	99.466	99.216	
2.875	100.349	100.099	99.849	
2.990	100.932	100.682	100.432	
3.000	100.982	100.732	100.482	
3.125	101.326	101.076	100.826	
3.250	101.621	101.371	101.121	
3.375	101.955	101.705	101.455	
3.500	102.307	102.057	101.807	
3.625	102.499	102.249	101.999	
3.750	102.637	102.387	102.137	
3.875	102.775	102.525	102.275	
3.990	102.863	102.613	102.363	
4.000	102.913	102.663	102.413	
4.125	103.060	102.810	102.560	

Adjustments

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%	95.01 - 97.00%	
FICO ↓									
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-0.500	-0.500	-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	-2.500	-2.250	-2.250	-2.500	
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.500	
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 →	≤ 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%	
Product Feature ↓									
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	-1.000	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	

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	
FICO ↓						
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A	
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A	
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A	
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A	
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A	
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A	
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A	
< 620	-1.625	-2.625	-2.625	-3.125	N/A	

Mortgages with Subordinate Financing *				
LTV Range	CLTV Range	Non Interest-Only LLPA		
		Credit Score < 720	Credit Score ≥ 720	
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250	
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500	
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750	
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750	
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500	

* If the subordinate financing is a Community Seconds® loan, these LLPA's 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)



W. Rate Sheet Dated: **6/24/2016**

[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

30 Day Lock Exp.: **7/25/2016**

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

60 Day Lock Exp.: **8/23/2016**

prices are subject to change without notice

Release Time: **10:00 AM ET**

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	95.267	95.017	94.767	
2.875	96.310	96.060	95.810	
3.000	97.323	97.073	96.823	
3.125	98.247	97.997	97.747	
3.250	99.004	98.754	98.504	
3.375	99.639	99.389	99.139	
3.500	100.408	100.158	99.908	
3.625	101.130	100.880	100.630	
3.750	101.694	101.444	101.194	
3.875	102.163	101.913	101.663	
4.000	102.465	102.215	101.965	
4.125	103.051	102.801	102.551	
4.250	103.526	103.276	103.026	
4.375	103.920	103.670	103.420	
4.500	104.190	103.940	103.690	
4.625	104.755	104.505	104.255	
4.750	105.202	104.952	104.702	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	95.267	95.017	94.767	
2.875	96.310	96.060	95.810	
3.000	97.323	97.073	96.823	
3.125	98.247	97.997	97.747	
3.250	99.004	98.754	98.504	
3.375	99.639	99.389	99.139	
3.500	100.158	99.908	99.658	
3.625	100.880	100.630	100.380	
3.750	101.444	101.194	100.944	
3.875	101.913	101.663	101.413	
4.000	103.215	102.965	102.715	
4.125	103.801	103.551	103.301	
4.250	104.276	104.026	103.776	
4.375	104.670	104.420	104.170	
4.500	105.627	105.377	105.127	
4.625	106.192	105.942	105.692	
4.750	106.639	106.389	106.139	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.896	98.646	98.396	
3.375	99.722	99.472	99.222	
3.500	100.457	100.207	99.957	
3.625	101.153	100.903	100.653	
3.750	101.737	101.487	101.237	
3.875	102.237	101.987	101.737	
4.000	102.287	102.037	101.787	
4.125	102.861	102.611	102.361	
4.250	103.346	103.096	102.846	
4.375	103.766	103.516	103.266	
4.500	104.234	103.984	103.734	
4.625	104.853	104.603	104.353	
4.750	105.356	105.106	104.856	
4.875	105.767	105.517	105.267	
5.000	105.492	105.242	104.992	
5.125	106.065	105.815	105.565	
5.250	106.522	106.272	106.022	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.219	98.969	98.719	
3.375	99.357	99.107	98.857	
3.500	100.093	99.843	99.593	
3.625	100.789	100.539	100.289	
3.750	101.373	101.123	100.873	
3.875	101.872	101.622	101.372	
4.000	102.798	102.548	102.298	
4.125	103.371	103.121	102.871	
4.250	103.856	103.606	103.356	
4.375	104.276	104.026	103.776	
4.500	104.557	104.307	104.057	
4.625	105.176	104.926	104.676	
4.750	105.679	105.429	105.179	
4.875	106.090	105.840	105.590	
5.000	106.190	105.940	105.690	
5.125	106.763	106.513	106.263	
5.250	107.220	106.970	106.720	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.614	97.364	97.114	
2.375	98.216	97.966	97.716	
2.500	98.818	98.568	98.318	
2.625	99.356	99.106	98.856	
2.750	99.958	99.708	99.458	
2.875	100.541	100.291	100.041	
3.000	101.091	100.841	100.591	
3.125	101.514	101.264	101.014	
3.250	101.912	101.662	101.412	
3.375	102.334	102.084	101.834	
3.500	102.583	102.333	102.083	
3.625	103.049	102.799	102.549	
3.750	103.489	103.239	102.989	
3.875	103.912	103.662	103.412	
4.000	103.563	103.313	103.063	
4.125	104.020	103.770	103.520	
4.250	104.441	104.191	103.941	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.619	97.369	97.119	
2.375	96.096	95.846	95.596	
2.500	96.698	96.448	96.198	
2.625	97.236	96.986	96.736	
2.750	97.838	97.588	97.338	
2.875	99.858	99.608	99.358	
3.000	100.409	100.159	99.909	
3.125	100.832	100.582	100.332	
3.250	101.229	100.979	100.729	
3.375	101.964	101.714	101.464	
3.500	102.213	101.963	101.713	
3.625	102.679	102.429	102.179	
3.750	103.119	102.869	102.619	
3.875	103.792	103.542	103.292	
4.000	103.443	103.193	102.943	
4.125	103.900	103.650	103.400	
4.250	104.321	104.071	103.821	

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: 6/24/2016

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.: 7/25/2016

45 Day Lock Exp.: 8/8/2016

60 Day Lock Exp.: 8/23/2016

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.602	96.352	96.327
2.875	97.645	97.395	97.370
2.990	98.608	98.358	98.333
3.000	98.658	98.408	98.383
3.125	99.582	99.332	99.307
3.250	100.339	100.089	100.064
3.375	100.974	100.724	100.699
3.500	101.743	101.493	101.468
3.625	102.465	102.215	102.190
3.750	103.029	102.779	102.754
3.875	103.498	103.248	103.223
3.990	103.750	103.500	103.475
4.000	103.800	103.550	103.525
4.125	104.386	104.136	104.111
4.250	104.861	104.611	104.586
4.375	105.255	105.005	104.980
4.500	105.525	105.275	105.250
4.625	106.090	105.840	105.815
4.750	106.537	106.287	106.262

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.538	100.288	100.038
3.375	101.364	101.114	100.864
3.500	102.099	101.849	101.599
3.625	102.795	102.545	102.295
3.750	103.379	103.129	102.879
3.875	103.879	103.629	103.379
3.990	103.879	103.629	103.379
4.000	103.929	103.679	103.429
4.125	104.503	104.253	104.003
4.250	104.988	104.738	104.488
4.375	105.408	105.158	104.908
4.500	105.876	105.626	105.376
4.625	106.495	106.245	105.995
4.750	106.998	106.748	106.498
4.875	107.409	107.159	106.909
4.990	107.084	106.834	106.584
5.000	107.134	106.884	106.634
5.125	107.707	107.457	107.207
5.250	108.164	107.914	107.664

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.248	97.998	97.748
2.375	98.850	98.600	98.350
2.500	99.452	99.202	98.952
2.625	99.990	99.740	99.490
2.750	100.592	100.342	100.092
2.875	101.175	100.925	100.675
2.990	101.675	101.425	101.175
3.000	101.725	101.475	101.225
3.125	102.148	101.898	101.648
3.250	102.546	102.296	102.046
3.375	102.968	102.718	102.468
3.500	103.217	102.967	102.717
3.625	103.683	103.433	103.183
3.750	104.123	103.873	103.623
3.875	104.546	104.296	104.046
3.990	104.147	103.897	103.647
4.000	104.197	103.947	103.697
4.125	104.654	104.404	104.154
4.250	105.075	104.825	104.575

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	≥ 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.



W. Rate Sheet Dated: 6/24/2016

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.: 7/25/2016

45 Day Lock Exp.: 8/8/2016

60 Day Lock Exp.: 8/23/2016

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
2.625	N/A	N/A	N/A
2.750	96.759	96.509	96.484
2.875	97.830	97.580	97.555
2.990	98.823	98.573	98.548
3.000	98.873	98.623	98.598
3.125	99.826	99.576	99.551
3.250	100.611	100.361	100.336
3.375	101.271	101.021	100.996
3.500	102.064	101.814	101.789
3.625	102.836	102.586	102.561
3.750	103.446	103.196	103.171
3.875	103.943	103.693	103.668
3.990	104.219	103.969	103.944
4.000	104.269	104.019	103.994
4.125	104.884	104.634	104.609
4.250	105.385	105.135	105.110
4.375	105.827	105.577	105.552
4.500	106.142	105.892	105.867
4.625	106.745	106.495	106.470
4.750	107.225	106.975	106.950

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.935	100.685	100.435
3.375	101.797	101.547	101.297
3.500	102.565	102.315	102.065
3.625	103.274	103.024	102.774
3.750	103.869	103.619	103.369
3.875	104.379	104.129	103.879
3.990	104.390	104.140	103.890
4.000	104.440	104.190	103.940
4.125	105.061	104.811	104.561
4.250	105.587	105.337	105.087
4.375	106.041	105.791	105.541
4.500	106.509	106.259	106.009
4.625	107.128	106.878	106.628
4.750	107.631	107.381	107.131
4.875	108.042	107.792	107.542
4.990	107.717	107.467	107.217
5.000	107.767	107.517	107.267
5.125	108.340	108.090	107.840
5.250	108.797	108.547	108.297

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.677	98.427	98.177
2.375	99.282	99.032	98.782
2.500	99.888	99.638	99.388
2.625	100.437	100.187	99.937
2.750	101.050	100.800	100.550
2.875	101.643	101.393	101.143
2.990	102.153	101.903	101.653
3.000	102.203	101.953	101.703
3.125	102.695	102.445	102.195
3.250	103.148	102.898	102.648
3.375	103.602	103.352	103.102
3.500	103.878	103.628	103.378
3.625	104.355	104.105	103.855
3.750	104.805	104.555	104.305
3.875	105.237	104.987	104.737
3.990	104.847	104.597	104.347
4.000	104.897	104.647	104.397
4.125	105.354	105.104	104.854
4.250	105.775	105.525	105.275

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"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments						
LTV ↓ FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV ↓ FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO					
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699	
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540	
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000	
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700	
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050	
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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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FHA ID# - 1358600006

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