[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

30 Day Lock Exp.: 8/4/2016
45 Day Lock Exp.: 8/19/2016
60 Day Lock Exp.: 9/6/2016

prices are subject to change without notice

W. Rate Sheet Dated: 7/5/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	103.705	103.502	103.283
3.375	104.241	104.038	103.819
3.500	104.572	104.369	104.150
3.625	105.086	104.883	104.664
3.750	105.215	105.065	104.909
3.875	105.613	105.463	105.306
4.000	105.965	105.815	105.659
4.125	106.096	105.946	105.790
4.250	106.168	106.068	105.968
4.375	106.222	106.122	106.022
4.500	106.369	106.269	106.169
4.625	106.489	106.389	106.289
4.750	106.530	106.430	106.330
4.875	106.730	106.630	106.530
5.000	107.077	106.977	106.877
5.125	107.397	107.297	107.197
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	103.204	103.001	102.782
3.375	103.740	103.537	103.318
3.500	104.071	103.868	103.649
3.625	104.585	104.382	104.163
3.750	104.714	104.564	104.408
3.875	105.112	104.962	104.805
4.000	105.464	105.314	105.158
4.125	105.595	105.445	105.289
4.250	105.667	105.567	105.467
4.375	105.721	105.621	105.521
4.500	105.868	105.768	105.668
4.625	105.988	105.888	105.788
4.750	106.070	105.970	105.870
4.875	106.213	106.113	106.013
5.000	106.571	106.471	106.371
5.125	106.880	106.780	106.680
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	102.323	102.173	102.023
2.875	102.788	102.638	102.488
3.000	103.238	103.088	102.938
3.125	103.632	103.482	103.332
3.250	103.726	103.576	103.426
3.375	104.069	103.919	103.769
3.500	104.407	104.257	104.107
3.625	104.492	104.342	104.192
3.750	104.542	104.392	104.242
3.875	104.624	104.474	104.324
4.000	104.924	104.774	104.624
4.125	105.211	105.061	104.911
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	98.066	97.816	97.566
3.000	98.164	97.914	97.664
3.125	98.263	98.013	97.763
3.250	100.186	99.936	99.686
3.375	100.284	100.034	99.784
Margin = 2.250		Index = 0.550	

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	102.955	102.752	102.533
3.375	103.491	103.288	103.069
3.500	103.822	103.619	103.400
3.625	104.336	104.133	103.914
3.750	104.465	104.315	104.159
3.875	104.863	104.713	104.556
4.000	105.215	105.065	104.909
4.125	105.346	105.196	105.040
4.250	105.418	105.318	105.218
4.375	105.472	105.372	105.272
4.500	105.619	105.519	105.419
4.625	105.739	105.639	105.539
4.750	105.780	105.680	105.580
4.875	105.980	105.880	105.780
5.000	106.327	106.227	106.127
5.125	106.647	106.547	106.447
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	101.923	101.773	101.623
2.875	102.388	102.238	102.088
3.000	102.838	102.688	102.538
3.125	103.232	103.082	102.932
3.250	103.326	103.176	103.026
3.375	103.669	103.519	103.369
3.500	104.007	103.857	103.707
3.625	104.092	103.942	103.792
3.750	104.142	103.992	103.842
3.875	104.224	104.074	103.924
4.000	104.524	104.374	104.224
4.125	104.811	104.661	104.511
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	102.854	102.651	102.432
3.375	103.390	103.187	102.968
3.500	103.721	103.518	103.299
3.625	104.235	104.032	103.813
3.750	104.364	104.214	104.058
3.875	104.762	104.612	104.455
4.000	105.114	104.964	104.808
4.125	105.245	105.095	104.939
4.250	105.317	105.217	105.117
4.375	105.371	105.271	105.171
4.500	105.518	105.418	105.318
4.625	105.638	105.538	105.438
4.750	105.720	105.620	105.520
4.875	105.863	105.763	105.663
5.000	106.221	106.121	106.021
5.125	106.530	106.430	106.330
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	97.276	97.026	96.776
3.000	97.374	97.124	96.874
3.125	97.473	97.223	96.973
3.250	99.396	99.146	98.896
3.375	99.494	99.244	98.994
Margin = 2.250		Index = 0.550	

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	101.647	101.444	101.225
4.000	103.040	102.890	102.734
4.500	103.444	103.344	103.244
5.000	104.152	104.052	103.952

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	101.204	101.054	100.904
3.500	102.373	102.223	102.073
4.000	102.890	102.740	102.590
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	7/5/2016	4.000%

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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W. Rate Sheet Dated: 7/5/2016 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.765	97.515	97.265	94.735	94.485	94.235
3.000	97.865	97.615	97.365	94.835	94.585	94.335
3.125	99.252	99.002	98.752	96.441	96.191	95.941
3.250	100.229	99.979	99.729	97.678	97.428	97.178
3.375	100.786	100.536	100.286	98.539	98.289	98.039
3.500	101.395	101.145	100.895	99.453	99.203	98.953
3.625	102.057	101.807	101.557	100.420	100.170	99.920
3.750	102.558	102.308	102.058	101.147	100.897	100.647
3.875	102.899	102.649	102.399	101.628	101.378	101.128
3.990	103.173	102.923	102.673	102.043	101.793	101.543
4.000	103.273	103.023	102.773	102.143	101.893	101.643
4.125	103.667	103.417	103.167	102.677	102.427	102.177
4.250	104.037	103.787	103.537	103.226	102.976	102.726
4.375	104.397	104.147	103.897	103.805	103.555	103.305
4.500	104.769	104.519	104.269	104.395	104.145	103.895
4.625	105.175	104.925	104.675	105.021	104.771	104.521
4.750	105.605	105.355	105.105	N/A	N/A	N/A
4.875	106.039	105.789	105.539	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	95.953	95.703	95.453	96.362	96.112	95.862
2.990	97.337	97.087	96.837	97.669	97.419	97.169
3.000	97.437	97.187	96.937	97.769	97.519	97.269
3.125	98.853	98.603	98.353	99.106	98.856	98.606
3.250	99.664	99.414	99.164	99.886	99.636	99.386
3.375	100.263	100.013	99.763	100.508	100.258	100.008
3.500	100.866	100.616	100.366	101.185	100.935	100.685
3.625	101.489	101.239	100.989	101.932	101.682	101.432
3.750	101.906	101.656	101.406	102.332	102.082	101.832
3.875	102.244	101.994	101.744	102.602	102.352	102.102
3.990	102.481	102.231	101.981	102.788	102.538	102.288
4.000	102.581	102.331	102.081	102.888	102.638	102.388
4.125	102.881	102.631	102.381	103.152	102.902	102.652
4.250	103.200	102.950	102.700	103.523	103.273	103.023
4.375	103.532	103.282	103.032	103.961	103.711	103.461
4.500	103.897	103.647	103.397	104.466	104.216	103.966
4.625	104.262	104.012	103.762	105.005	104.755	104.505
4.750	104.661	104.411	104.161	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	96.578	96.328	96.078	92.843	92.593	92.343
2.375	97.999	97.749	97.499	94.342	94.092	93.842
2.500	99.420	99.170	98.920	95.842	95.592	95.342
2.625	100.155	99.905	99.655	96.832	96.582	96.332
2.750	100.674	100.424	100.174	97.664	97.414	97.164
2.875	101.194	100.944	100.694	98.496	98.246	97.996
2.990	101.614	101.364	101.114	99.229	98.979	98.729
3.000	101.714	101.464	101.214	99.329	99.079	98.829
3.125	102.006	101.756	101.506	99.827	99.577	99.327
3.250	102.268	102.018	101.768	100.261	100.011	99.761
3.375	102.567	102.317	102.067	100.732	100.482	100.232
3.500	102.883	102.633	102.383	101.219	100.969	100.719
3.625	103.152	102.902	102.652	101.612	101.362	101.112
3.750	103.401	103.151	102.901	101.971	101.721	101.471
3.875	103.651	103.401	103.151	102.330	102.080	101.830
3.990	103.801	103.551	103.301	102.590	102.340	102.090
4.000	103.901	103.651	103.401	102.690	102.440	102.190
4.125	104.160	103.910	103.660	103.058	102.808	102.558

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	95.432	95.182	94.932	92.643	92.393	92.143
2.375	96.823	96.573	96.323	94.142	93.892	93.642
2.500	98.213	97.963	97.713	95.642	95.392	95.142
2.625	98.992	98.742	98.492	96.632	96.382	96.132
2.750	99.488	99.238	98.988	97.464	97.214	96.964
2.875	99.985	99.735	99.485	98.296	98.046	97.796
2.990	100.382	100.132	99.882	99.029	98.779	98.529
3.000	100.482	100.232	99.982	99.129	98.879	98.629
3.125	100.787	100.537	100.287	99.627	99.377	99.127
3.250	101.043	100.793	100.543	100.061	99.811	99.561
3.375	101.323	101.073	100.823	100.532	100.282	100.032
3.500	101.607	101.357	101.107	101.019	100.769	100.519
3.625	101.871	101.621	101.371	101.412	101.162	100.912
3.750	102.120	101.870	101.620	101.771	101.521	101.271
3.875	102.370	102.120	101.870	102.130	101.880	101.630
3.990	102.520	102.270	102.020	102.390	102.140	101.890
4.000	102.620	102.370	102.120	102.490	102.240	101.990
4.125	102.879	102.629	102.379	102.858	102.608	102.358

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

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

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

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

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W. Rate Sheet Dated: 7/5/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/4/2016
45 Day Lock Exp.: 8/19/2016
60 Day Lock Exp.: 9/6/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	94.838	94.588	94.563
2.875	97.474	97.224	97.199
2.990	98.815	98.565	98.540
3.000	98.865	98.615	98.590
3.125	100.252	100.002	99.977
3.250	101.229	100.979	100.954
3.375	101.786	101.536	101.511
3.500	102.395	102.145	102.120
3.625	103.057	102.807	102.782
3.750	103.558	103.308	103.283
3.875	103.899	103.649	103.624
3.990	104.223	103.973	103.948
4.000	104.273	104.023	103.998
4.125	104.667	104.417	104.392
4.250	105.037	104.787	104.762
4.375	105.397	105.147	105.122
4.500	105.769	105.519	105.494
4.625	106.175	105.925	105.900
4.750	106.605	106.355	106.330
4.875	107.039	106.789	106.764

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	94.562	94.312	94.062
2.750	96.123	95.873	95.623
2.875	97.608	97.358	97.108
2.990	99.042	98.792	98.542
3.000	99.092	98.842	98.592
3.125	100.508	100.258	100.008
3.250	101.319	101.069	100.819
3.375	101.918	101.668	101.418
3.500	102.521	102.271	102.021
3.625	103.144	102.894	102.644
3.750	103.561	103.311	103.061
3.875	103.899	103.649	103.399
3.990	104.186	103.936	103.686
4.000	104.236	103.986	103.736
4.125	104.536	104.286	104.036
4.250	104.855	104.605	104.355
4.375	105.187	104.937	104.687
4.500	105.552	105.302	105.052
4.625	105.917	105.667	105.417
4.750	106.316	106.066	105.816

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	94.046	93.796	93.546
2.125	95.606	95.356	95.106
2.250	97.028	96.778	96.528
2.375	98.449	98.199	97.949
2.500	99.871	99.621	99.371
2.625	100.605	100.355	100.105
2.750	101.124	100.874	100.624
2.875	101.644	101.394	101.144
2.990	102.114	101.864	101.614
3.000	102.164	101.914	101.664
3.125	102.456	102.206	101.956
3.250	102.718	102.468	102.218
3.375	103.018	102.768	102.518
3.500	103.333	103.083	102.833
3.625	103.602	103.352	103.102
3.750	103.851	103.601	103.351
3.875	104.101	103.851	103.601
3.990	104.301	104.051	103.801
4.000	104.351	104.101	103.851
4.125	104.610	104.360	104.110

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	94.173	93.923	93.673
2.125	95.758	95.508	95.258
2.250	97.148	96.898	96.648
2.375	98.539	98.289	98.039
2.500	99.929	99.679	99.429
2.625	100.708	100.458	100.208
2.750	101.204	100.954	100.704
2.875	101.701	101.451	101.201
2.990	102.148	101.898	101.648
3.000	102.198	101.948	101.698
3.125	102.503	102.253	102.003
3.250	102.759	102.509	102.259
3.375	103.039	102.789	102.539
3.500	103.323	103.073	102.823
3.625	103.587	103.337	103.087
3.750	103.836	103.586	103.336
3.875	104.086	103.836	103.586
3.990	104.286	104.036	103.786
4.000	104.336	104.086	103.836
4.125	104.595	104.345	104.095

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.377	98.127	97.877
3.250	99.399	99.149	98.899
3.375	100.050	99.800	99.550
3.500	100.753	100.503	100.253
3.625	101.508	101.258	101.008
3.750	101.998	101.748	101.498
3.875	102.214	101.964	101.714
3.990	102.413	102.163	101.913
4.000	102.463	102.213	101.963
4.125	102.732	102.482	102.232
4.250	102.955	102.705	102.455
4.375	103.143	102.893	102.643
4.500	103.342	103.092	102.842
4.625	103.577	103.327	103.077
4.750	103.828	103.578	103.328
4.875	104.074	103.824	103.574
4.990	104.304	104.054	103.804
5.000	104.354	104.104	103.854
5.125	104.633	104.383	104.133
5.250	104.912	104.662	104.412

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	93.870	93.620	93.370
2.250	95.479	95.229	94.979
2.375	97.088	96.838	96.588
2.500	98.697	98.447	98.197
2.625	99.535	99.285	99.035
2.750	100.132	99.882	99.632
2.875	100.730	100.480	100.230
2.990	101.279	101.029	100.779
3.000	101.329	101.079	100.829
3.125	101.640	101.390	101.140
3.250	101.902	101.652	101.402
3.375	102.201	101.951	101.701
3.500	102.517	102.267	102.017
3.625	102.678	102.428	102.178
3.750	102.787	102.537	102.287
3.875	102.896	102.646	102.396
3.990	102.956	102.706	102.456
4.000	103.006	102.756	102.506
4.125	103.124	102.874	102.624

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](#)

AFR

W. Rate Sheet Dated: 7/5/2016

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

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

prices are subject to change without notice

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/4/2016
45 Day Lock Exp.: 8/19/2016
60 Day Lock Exp.: 9/6/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.802	99.552	99.302
3.375	100.392	100.142	99.892
3.500	101.092	100.842	100.592
3.625	101.801	101.551	101.301
3.750	102.323	102.073	101.823
3.875	102.739	102.489	102.239
4.000	102.864	102.614	102.364
4.125	103.420	103.170	102.920
4.250	103.861	103.611	103.361
4.375	104.252	104.002	103.752
4.500	104.349	104.099	103.849
4.625	104.882	104.632	104.382
4.750	105.302	105.052	104.802
4.875	105.640	105.390	105.140
5.000	106.227	105.977	105.727
5.125	106.798	106.548	106.298
5.250	107.207	106.957	106.707

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.802	99.552	99.302
3.375	100.142	99.892	99.642
3.500	100.842	100.592	100.342
3.625	101.551	101.301	101.051
3.750	102.073	101.823	101.573
3.875	102.489	102.239	101.989
4.000	103.614	103.364	103.114
4.125	104.170	103.920	103.670
4.250	104.611	104.361	104.111
4.375	105.002	104.752	104.502
4.500	105.787	105.537	105.287
4.625	106.319	106.069	105.819
4.750	106.739	106.489	106.239
4.875	107.077	106.827	106.577
5.000	108.102	107.852	107.602
5.125	108.673	108.423	108.173
5.250	109.082	108.832	108.582

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.386	99.136	98.886
3.375	100.190	99.940	99.690
3.500	100.897	100.647	100.397
3.625	101.568	101.318	101.068
3.750	102.129	101.879	101.629
3.875	102.608	102.358	102.108
4.000	102.475	102.225	101.975
4.125	103.027	102.777	102.527
4.250	103.491	103.241	102.991
4.375	103.893	103.643	103.393
4.500	104.261	104.011	103.761
4.625	104.862	104.612	104.362
4.750	105.350	105.100	104.850
4.875	105.748	105.498	105.248
5.000	105.485	105.235	104.985
5.125	106.045	105.795	105.545
5.250	106.489	106.239	105.989

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.709	99.459	99.209
3.375	99.825	99.575	99.325
3.500	100.533	100.283	100.033
3.625	101.204	100.954	100.704
3.750	101.765	101.515	101.265
3.875	102.243	101.993	101.743
4.000	102.986	102.736	102.486
4.125	103.537	103.287	103.037
4.250	104.001	103.751	103.501
4.375	104.403	104.153	103.903
4.500	104.584	104.334	104.084
4.625	105.185	104.935	104.685
4.750	105.673	105.423	105.173
4.875	106.071	105.821	105.571
5.000	106.183	105.933	105.683
5.125	106.743	106.493	106.243
5.250	107.187	106.937	106.687

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	98.045	97.795	97.545
2.375	98.634	98.384	98.134
2.500	99.223	98.973	98.723
2.625	99.747	99.497	99.247
2.750	100.347	100.097	99.847
2.875	100.915	100.665	100.415
3.000	101.451	101.201	100.951
3.125	101.861	101.611	101.361
3.250	102.246	101.996	101.746
3.375	102.656	102.406	102.156
3.500	102.774	102.524	102.274
3.625	103.228	102.978	102.728
3.750	103.658	103.408	103.158
3.875	104.071	103.821	103.571
4.000	103.692	103.442	103.192
4.125	104.140	103.890	103.640
4.250	104.552	104.302	104.052

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	98.050	97.800	97.550
2.375	96.514	96.264	96.014
2.500	97.103	96.853	96.603
2.625	97.627	97.377	97.127
2.750	98.227	97.977	97.727
2.875	100.232	99.982	99.732
3.000	100.769	100.519	100.269
3.125	101.179	100.929	100.679
3.250	101.563	101.313	101.063
3.375	102.286	102.036	101.786
3.500	102.404	102.154	101.904
3.625	102.858	102.608	102.358
3.750	103.288	103.038	102.788
3.875	103.951	103.701	103.451
4.000	103.572	103.322	103.072
4.125	104.020	103.770	103.520
4.250	104.432	104.182	103.932

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*

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: 7/5/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/4/2016
45 Day Lock Exp.: 8/19/2016
60 Day Lock Exp.: 9/6/2016

30/25 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	101.210	100.960	100.935
3.375	101.801	101.551	101.526
3.500	102.521	102.271	102.246
3.625	103.230	102.980	102.955
3.750	103.751	103.501	103.476
3.875	104.168	103.918	103.893
3.990	104.264	104.014	103.989
4.000	104.314	104.064	104.039
4.125	104.869	104.619	104.594
4.250	105.310	105.060	105.035
4.375	105.701	105.451	105.426
4.500	105.818	105.568	105.543
4.625	106.351	106.101	106.076
4.750	106.772	106.522	106.497
4.875	107.109	106.859	106.834
4.990	107.667	107.417	107.392
5.000	107.717	107.467	107.442
5.125	108.287	108.037	108.012
5.250	108.697	108.447	108.422

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	101.028	100.778	100.528
3.375	101.832	101.582	101.332
3.500	102.539	102.289	102.039
3.625	103.210	102.960	102.710
3.750	103.771	103.521	103.271
3.875	104.250	104.000	103.750
3.990	104.067	103.817	103.567
4.000	104.117	103.867	103.617
4.125	104.669	104.419	104.169
4.250	105.133	104.883	104.633
4.375	105.535	105.285	105.035
4.500	105.903	105.653	105.403
4.625	106.504	106.254	106.004
4.750	106.992	106.742	106.492
4.875	107.390	107.140	106.890
4.990	107.077	106.827	106.577
5.000	107.127	106.877	106.627
5.125	107.687	107.437	107.187
5.250	108.131	107.881	107.631

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	98.679	98.429	98.179
2.375	99.268	99.018	98.768
2.500	99.857	99.607	99.357
2.625	100.381	100.131	99.881
2.750	100.981	100.731	100.481
2.875	101.549	101.299	101.049
2.990	102.035	101.785	101.535
3.000	102.085	101.835	101.585
3.125	102.495	102.245	101.995
3.250	102.880	102.630	102.380
3.375	103.290	103.040	102.790
3.500	103.408	103.158	102.908
3.625	103.862	103.612	103.362
3.750	104.292	104.042	103.792
3.875	104.705	104.455	104.205
3.990	104.276	104.026	103.776
4.000	104.326	104.076	103.826
4.125	104.774	104.524	104.274
4.250	105.186	104.936	104.686

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

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

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

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

AFR

W. Rate Sheet Dated: 7/5/2016

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

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

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

30 Day Lock Exp.: 8/4/2016
45 Day Lock Exp.: 8/19/2016
60 Day Lock Exp.: 9/6/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.632	97.382	97.357
2.875	98.684	98.434	98.409
2.990	99.652	99.402	99.377
3.000	99.702	99.452	99.427
3.125	100.630	100.380	100.355
3.250	101.381	101.131	101.106
3.375	101.999	101.749	101.724
3.500	102.724	102.474	102.449
3.625	103.457	103.207	103.182
3.750	104.029	103.779	103.754
3.875	104.491	104.241	104.216
3.990	104.594	104.344	104.319
4.000	104.644	104.394	104.369
4.125	105.224	104.974	104.949
4.250	105.694	105.444	105.419
4.375	106.111	105.861	105.836
4.500	106.256	106.006	105.981
4.625	106.834	106.584	106.559
4.750	107.292	107.042	107.017

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	101.425	101.175	100.925
3.375	102.265	102.015	101.765
3.500	103.005	102.755	102.505
3.625	103.689	103.439	103.189
3.750	104.261	104.011	103.761
3.875	104.750	104.500	104.250
3.990	104.578	104.328	104.078
4.000	104.628	104.378	104.128
4.125	105.227	104.977	104.727
4.250	105.732	105.482	105.232
4.375	106.168	105.918	105.668
4.500	106.536	106.286	106.036
4.625	107.137	106.887	106.637
4.750	107.625	107.375	107.125
4.875	108.023	107.773	107.523
4.990	107.710	107.460	107.210
5.000	107.760	107.510	107.260
5.125	108.320	108.070	107.820
5.250	108.764	108.514	108.264

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	99.108	98.858	98.608
2.375	99.700	99.450	99.200
2.500	100.293	100.043	99.793
2.625	100.828	100.578	100.328
2.750	101.439	101.189	100.939
2.875	102.017	101.767	101.517
2.990	102.513	102.263	102.013
3.000	102.563	102.313	102.063
3.125	103.042	102.792	102.542
3.250	103.482	103.232	102.982
3.375	103.924	103.674	103.424
3.500	104.069	103.819	103.569
3.625	104.534	104.284	104.034
3.750	104.974	104.724	104.474
3.875	105.396	105.146	104.896
3.990	104.976	104.726	104.476
4.000	105.026	104.776	104.526
4.125	105.474	105.224	104.974
4.250	105.886	105.636	105.386

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

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

UW Fee Buy Out Option*

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

HP & HPA LLPA Cap

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

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

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]