[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.: 8/5/2016
45 Day Lock Exp.: 8/22/2016
60 Day Lock Exp.: 9/6/2016

prices are subject to change without notice

W. Rate Sheet Dated: 7/6/2016
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	103.799	103.596	103.393
3.375	104.335	104.132	103.928
3.500	104.666	104.463	104.260
3.625	105.179	104.976	104.773
3.750	105.246	105.074	104.918
3.875	105.644	105.472	105.316
4.000	106.097	105.925	105.769
4.125	105.927	105.756	105.599
4.250	105.986	105.886	105.786
4.375	106.140	106.040	105.940
4.500	106.238	106.138	106.038
4.625	106.357	106.257	106.157
4.750	106.458	106.358	106.258
4.875	106.558	106.458	106.358
5.000	106.905	106.805	106.705
5.125	107.225	107.125	107.025
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	103.298	103.095	102.892
3.375	103.834	103.631	103.427
3.500	104.165	103.962	103.759
3.625	104.678	104.475	104.272
3.750	104.745	104.573	104.417
3.875	105.143	104.971	104.815
4.000	105.596	105.424	105.268
4.125	105.426	105.255	105.098
4.250	105.535	105.435	105.335
4.375	105.689	105.589	105.489
4.500	105.737	105.637	105.537
4.625	105.856	105.756	105.656
4.750	105.998	105.898	105.798
4.875	106.041	105.941	105.841
5.000	106.399	106.299	106.199
5.125	106.708	106.608	106.508
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	102.479	102.329	102.179
2.875	102.944	102.794	102.644
3.000	103.395	103.245	103.095
3.125	103.788	103.638	103.488
3.250	103.808	103.658	103.508
3.375	104.151	104.001	103.851
3.500	104.389	104.239	104.089
3.625	104.424	104.274	104.124
3.750	104.562	104.412	104.262
3.875	104.644	104.494	104.344
4.000	104.944	104.794	104.644
4.125	105.230	105.080	104.930
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	103.049	102.846	102.643
3.375	103.585	103.382	103.178
3.500	103.916	103.713	103.510
3.625	104.429	104.226	104.023
3.750	104.496	104.324	104.168
3.875	104.894	104.722	104.566
4.000	105.347	105.175	105.019
4.125	105.177	105.006	104.849
4.250	105.236	105.136	105.036
4.375	105.390	105.290	105.190
4.500	105.488	105.388	105.288
4.625	105.607	105.507	105.407
4.750	105.708	105.608	105.508
4.875	105.808	105.708	105.608
5.000	106.155	106.055	105.955
5.125	106.475	106.375	106.275
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	102.079	101.929	101.779
2.875	102.544	102.394	102.244
3.000	102.995	102.845	102.695
3.125	103.388	103.238	103.088
3.250	103.408	103.258	103.108
3.375	103.751	103.601	103.451
3.500	103.989	103.839	103.689
3.625	104.024	103.874	103.724
3.750	104.162	104.012	103.862
3.875	104.244	104.094	103.944
4.000	104.544	104.394	104.244
4.125	104.830	104.680	104.530
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	102.948	102.745	102.542
3.375	103.484	103.281	103.077
3.500	103.815	103.612	103.409
3.625	104.328	104.125	103.922
3.750	104.395	104.223	104.067
3.875	104.793	104.621	104.465
4.000	105.246	105.074	104.918
4.125	105.076	104.905	104.748
4.250	105.185	105.085	104.985
4.375	105.339	105.239	105.139
4.500	105.387	105.287	105.187
4.625	105.506	105.406	105.306
4.750	105.648	105.548	105.448
4.875	105.691	105.591	105.491
5.000	106.049	105.949	105.849
5.125	106.358	106.258	106.158
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	101.741	101.538	101.335
4.000	103.172	103.000	102.844
4.500	103.313	103.213	103.113
5.000	103.980	103.880	103.780

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	101.361	101.211	101.061
3.500	102.355	102.205	102.055
4.000	102.910	102.760	102.610
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	7/6/2016	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](#)

AFR

W. Rate Sheet Dated: 7/6/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

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.: 8/5/2016
45 Day Lock Exp.: 8/22/2016
60 Day Lock Exp.: 9/6/2016

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	98.292	98.042	97.792	95.262	95.012	94.762
3.000	98.392	98.142	97.892	95.362	95.112	94.862
3.125	99.645	99.395	99.145	96.834	96.584	96.334
3.250	100.535	100.285	100.035	97.983	97.733	97.483
3.375	101.051	100.801	100.551	98.805	98.555	98.305
3.500	101.617	101.367	101.117	99.675	99.425	99.175
3.625	102.231	101.981	101.731	100.594	100.344	100.094
3.750	102.697	102.447	102.197	101.286	101.036	100.786
3.875	103.016	102.766	102.516	101.745	101.495	101.245
3.990	103.267	103.017	102.767	102.137	101.887	101.637
4.000	103.367	103.117	102.867	102.237	101.987	101.737
4.125	103.737	103.487	103.237	102.748	102.498	102.248
4.250	104.093	103.843	103.593	103.282	103.032	102.782
4.375	104.449	104.199	103.949	103.857	103.607	103.357
4.500	104.816	104.566	104.316	104.442	104.192	103.942
4.625	105.218	104.968	104.718	105.063	104.813	104.563
4.750	105.638	105.388	105.138	N/A	N/A	N/A
4.875	106.056	105.806	105.556	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	96.520	96.270	96.020	96.992	96.742	96.492
2.990	97.770	97.520	97.270	98.164	97.914	97.664
3.000	97.870	97.620	97.370	98.264	98.014	97.764
3.125	99.151	98.901	98.651	99.467	99.217	98.967
3.250	99.894	99.644	99.394	100.182	99.932	99.682
3.375	100.449	100.199	99.949	100.763	100.513	100.263
3.500	101.009	100.759	100.509	101.396	101.146	100.896
3.625	101.588	101.338	101.088	102.094	101.844	101.594
3.750	101.976	101.726	101.476	102.465	102.215	101.965
3.875	102.291	102.041	101.791	102.713	102.463	102.213
3.990	102.505	102.255	102.005	102.876	102.626	102.376
4.000	102.605	102.355	102.105	102.976	102.726	102.476
4.125	102.882	102.632	102.382	103.217	102.967	102.717
4.250	103.192	102.942	102.692	103.578	103.328	103.078
4.375	103.519	103.269	103.019	104.012	103.762	103.512
4.500	103.880	103.630	103.380	104.513	104.263	104.013
4.625	104.241	103.991	103.741	105.046	104.796	104.546
4.750	104.638	104.388	104.138	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	96.816	96.566	96.316	93.081	92.831	92.581
2.375	98.239	97.989	97.739	94.582	94.332	94.082
2.500	99.662	99.412	99.162	96.084	95.834	95.584
2.625	100.373	100.123	99.873	97.051	96.801	96.551
2.750	100.862	100.612	100.362	97.852	97.602	97.352
2.875	101.351	101.101	100.851	98.653	98.403	98.153
2.990	101.740	101.490	101.240	99.355	99.105	98.855
3.000	101.840	101.590	101.340	99.455	99.205	98.955
3.125	102.114	101.864	101.614	99.935	99.685	99.435
3.250	102.362	102.112	101.862	100.354	100.104	99.854
3.375	102.645	102.395	102.145	100.810	100.560	100.310
3.500	102.945	102.695	102.445	101.281	101.031	100.781
3.625	103.201	102.951	102.701	101.662	101.412	101.162
3.750	103.439	103.189	102.939	102.009	101.759	101.509
3.875	103.678	103.428	103.178	102.357	102.107	101.857
3.990	103.817	103.567	103.317	102.605	102.355	102.105
4.000	103.917	103.667	103.417	102.705	102.455	102.205
4.125	104.164	103.914	103.664	103.063	102.813	102.563

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	95.639	95.389	95.139	92.881	92.631	92.381
2.375	97.031	96.781	96.531	94.382	94.132	93.882
2.500	98.423	98.173	97.923	95.884	95.634	95.384
2.625	99.188	98.938	98.688	96.851	96.601	96.351
2.750	99.660	99.410	99.160	97.652	97.402	97.152
2.875	100.134	99.884	99.634	98.453	98.203	97.953
2.990	100.508	100.258	100.008	99.155	98.905	98.655
3.000	100.608	100.358	100.108	99.255	99.005	98.755
3.125	100.895	100.645	100.395	99.735	99.485	99.235
3.250	101.136	100.886	100.636	100.154	99.904	99.654
3.375	101.401	101.151	100.901	100.610	100.360	100.110
3.500	101.669	101.419	101.169	101.081	100.831	100.581
3.625	101.921	101.671	101.421	101.462	101.212	100.962
3.750	102.160	101.910	101.660	101.809	101.559	101.309
3.875	102.398	102.148	101.898	102.157	101.907	101.657
3.990	102.537	102.287	102.037	102.405	102.155	101.905
4.000	102.637	102.387	102.137	102.505	102.255	102.005
4.125	102.885	102.635	102.385	102.863	102.613	102.363

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR

[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: 7/6/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/5/2016
45 Day Lock Exp.: 8/22/2016
60 Day Lock Exp.: 9/6/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	98.136	97.886	97.861
2.990	99.342	99.092	99.067
3.000	99.392	99.142	99.117
3.125	100.645	100.395	100.370
3.250	101.535	101.285	101.260
3.375	102.051	101.801	101.776
3.500	102.617	102.367	102.342
3.625	103.231	102.981	102.956
3.750	103.697	103.447	103.422
3.875	104.016	103.766	103.741
3.990	104.317	104.067	104.042
4.000	104.367	104.117	104.092
4.125	104.737	104.487	104.462
4.250	105.093	104.843	104.818
4.375	105.449	105.199	105.174
4.500	105.816	105.566	105.541
4.625	106.218	105.968	105.943
4.750	106.638	106.388	106.363
4.875	107.056	106.806	106.781

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.360	95.110	94.860
2.750	96.825	96.575	96.325
2.875	98.175	97.925	97.675
2.990	99.475	99.225	98.975
3.000	99.525	99.275	99.025
3.125	100.806	100.556	100.306
3.250	101.549	101.299	101.049
3.375	102.104	101.854	101.604
3.500	102.664	102.414	102.164
3.625	103.243	102.993	102.743
3.750	103.631	103.381	103.131
3.875	103.946	103.696	103.446
3.990	104.210	103.960	103.710
4.000	104.260	104.010	103.760
4.125	104.537	104.287	104.037
4.250	104.847	104.597	104.347
4.375	105.174	104.924	104.674
4.500	105.535	105.285	105.035
4.625	105.896	105.646	105.396
4.750	106.293	106.043	105.793

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	94.282	94.032	93.782
2.125	95.843	95.593	95.343
2.250	97.266	97.016	96.766
2.375	98.689	98.439	98.189
2.500	100.112	99.862	99.612
2.625	100.823	100.573	100.323
2.750	101.312	101.062	100.812
2.875	101.801	101.551	101.301
2.990	102.240	101.990	101.740
3.000	102.290	102.040	101.790
3.125	102.564	102.314	102.064
3.250	102.812	102.562	102.312
3.375	103.095	102.845	102.595
3.500	103.395	103.145	102.895
3.625	103.651	103.401	103.151
3.750	103.889	103.639	103.389
3.875	104.128	103.878	103.628
3.990	104.317	104.067	103.817
4.000	104.367	104.117	103.867
4.125	104.614	104.364	104.114

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	94.377	94.127	93.877
2.125	95.964	95.714	95.464
2.250	97.355	97.105	96.855
2.375	98.747	98.497	98.247
2.500	100.139	99.889	99.639
2.625	100.904	100.654	100.404
2.750	101.376	101.126	100.876
2.875	101.850	101.600	101.350
2.990	102.274	102.024	101.774
3.000	102.324	102.074	101.824
3.125	102.611	102.361	102.111
3.250	102.852	102.602	102.352
3.375	103.117	102.867	102.617
3.500	103.385	103.135	102.885
3.625	103.637	103.387	103.137
3.750	103.876	103.626	103.376
3.875	104.114	103.864	103.614
3.990	104.303	104.053	103.803
4.000	104.353	104.103	103.853
4.125	104.601	104.351	104.101

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.771	98.521	98.271
3.250	99.697	99.447	99.197
3.375	100.292	100.042	99.792
3.500	100.936	100.686	100.436
3.625	101.628	101.378	101.128
3.750	102.067	101.817	101.567
3.875	102.245	101.995	101.745
3.990	102.405	102.155	101.905
4.000	102.455	102.205	101.955
4.125	102.685	102.435	102.185
4.250	102.878	102.628	102.378
4.375	103.047	102.797	102.547
4.500	103.226	102.976	102.726
4.625	103.441	103.191	102.941
4.750	103.680	103.430	103.180
4.875	103.927	103.677	103.427
4.990	104.156	103.906	103.656
5.000	104.206	103.956	103.706
5.125	104.486	104.236	103.986
5.250	104.766	104.516	104.266

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.107	93.857	93.607
2.250	95.717	95.467	95.217
2.375	97.328	97.078	96.828
2.500	98.938	98.688	98.438
2.625	99.754	99.504	99.254
2.750	100.320	100.070	99.820
2.875	100.887	100.637	100.387
2.990	101.405	101.155	100.905
3.000	101.455	101.205	100.955
3.125	101.748	101.498	101.248
3.250	101.995	101.745	101.495
3.375	102.279	102.029	101.779
3.500	102.579	102.329	102.079
3.625	102.728	102.478	102.228
3.750	102.825	102.575	102.325
3.875	102.923	102.673	102.423
3.990	102.971	102.721	102.471
4.000	103.021	102.771	102.521
4.125	103.129	102.879	102.629

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 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.: 8/5/2016
45 Day Lock Exp.: 8/22/2016
60 Day Lock Exp.: 9/6/2016

prices are subject to change without notice

W. Rate Sheet Dated: 7/6/2016
Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.942	99.692	99.442
3.375	100.514	100.264	100.014
3.500	101.266	101.016	100.766
3.625	101.957	101.707	101.457
3.750	102.461	102.211	101.961
3.875	102.860	102.610	102.360
4.000	102.956	102.706	102.456
4.125	103.495	103.245	102.995
4.250	103.922	103.672	103.422
4.375	104.302	104.052	103.802
4.500	104.386	104.136	103.886
4.625	104.907	104.657	104.407
4.750	105.318	105.068	104.818
4.875	105.647	105.397	105.147
5.000	106.150	105.900	105.650
5.125	106.712	106.462	106.212
5.250	107.114	106.864	106.614

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.942	99.692	99.442
3.375	100.264	100.014	99.764
3.500	101.016	100.766	100.516
3.625	101.707	101.457	101.207
3.750	102.211	101.961	101.711
3.875	102.610	102.360	102.110
4.000	103.706	103.456	103.206
4.125	104.245	103.995	103.745
4.250	104.672	104.422	104.172
4.375	105.052	104.802	104.552
4.500	105.824	105.574	105.324
4.625	106.344	106.094	105.844
4.750	106.755	106.505	106.255
4.875	107.084	106.834	106.584
5.000	108.025	107.775	107.525
5.125	108.587	108.337	108.087
5.250	108.989	108.739	108.489

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.732	96.482	96.232
2.875	97.594	97.344	97.094
3.000	98.436	98.186	97.936
3.125	99.158	98.908	98.658
3.250	99.514	99.264	99.014
3.375	100.305	100.055	99.805
3.500	101.000	100.750	100.500
3.625	101.660	101.410	101.160
3.750	102.211	101.961	101.711
3.875	102.679	102.429	102.179
4.000	102.544	102.294	102.044
4.125	103.086	102.836	102.586
4.250	103.540	103.290	103.040
4.375	103.934	103.684	103.434
4.500	104.279	104.029	103.779
4.625	104.872	104.622	104.372
4.750	105.353	105.103	104.853

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	97.055	96.805	96.555
2.875	97.917	97.667	97.417
3.000	98.759	98.509	98.259
3.125	99.481	99.231	98.981
3.250	99.837	99.587	99.337
3.375	99.940	99.690	99.440
3.500	100.636	100.386	100.136
3.625	101.296	101.046	100.796
3.750	101.847	101.597	101.347
3.875	102.314	102.064	101.814
4.000	103.055	102.805	102.555
4.125	103.596	103.346	103.096
4.250	104.050	103.800	103.550
4.375	104.444	104.194	103.944
4.500	104.602	104.352	104.102
4.625	105.195	104.945	104.695
4.750	105.676	105.426	105.176

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	98.181	97.931	97.681
2.375	98.764	98.514	98.264
2.500	99.346	99.096	98.846
2.625	99.865	99.615	99.365
2.750	100.481	100.231	99.981
2.875	101.043	100.793	100.543
3.000	101.573	101.323	101.073
3.125	101.977	101.727	101.477
3.250	102.356	102.106	101.856
3.375	102.760	102.510	102.260
3.500	102.863	102.613	102.363
3.625	103.312	103.062	102.812
3.750	103.737	103.487	103.237
3.875	104.146	103.896	103.646
4.000	103.717	103.467	103.217
4.125	104.160	103.910	103.660
4.250	104.569	104.319	104.069

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	98.186	97.936	97.686
2.375	96.644	96.394	96.144
2.500	97.226	96.976	96.726
2.625	97.745	97.495	97.245
2.750	98.361	98.111	97.861
2.875	100.360	100.110	99.860
3.000	100.891	100.641	100.391
3.125	101.295	101.045	100.795
3.250	101.673	101.423	101.173
3.375	102.390	102.140	101.890
3.500	102.493	102.243	101.993
3.625	102.942	102.692	102.442
3.750	103.367	103.117	102.867
3.875	104.026	103.776	103.526
4.000	103.597	103.347	103.097
4.125	104.040	103.790	103.540
4.250	104.449	104.199	103.949

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 7/6/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/5/2016
45 Day Lock Exp.: 8/22/2016
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	101.351	101.101	101.076
3.375	101.922	101.672	101.647
3.500	102.695	102.445	102.420
3.625	103.385	103.135	103.110
3.750	103.889	103.639	103.614
3.875	104.289	104.039	104.014
3.990	104.355	104.105	104.080
4.000	104.405	104.155	104.130
4.125	104.944	104.694	104.669
4.250	105.371	105.121	105.096
4.375	105.751	105.501	105.476
4.500	105.855	105.605	105.580
4.625	106.376	106.126	106.101
4.750	106.788	106.538	106.513
4.875	107.116	106.866	106.841
4.990	107.589	107.339	107.314
5.000	107.639	107.389	107.364
5.125	108.201	107.951	107.926
5.250	108.604	108.354	108.329

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.374	98.124	97.874
2.875	99.236	98.986	98.736
2.990	100.028	99.778	99.528
3.000	100.078	99.828	99.578
3.125	100.800	100.550	100.300
3.250	101.156	100.906	100.656
3.375	101.947	101.697	101.447
3.500	102.642	102.392	102.142
3.625	103.302	103.052	102.802
3.750	103.853	103.603	103.353
3.875	104.321	104.071	103.821
3.990	104.136	103.886	103.636
4.000	104.186	103.936	103.686
4.125	104.728	104.478	104.228
4.250	105.182	104.932	104.682
4.375	105.576	105.326	105.076
4.500	105.921	105.671	105.421
4.625	106.514	106.264	106.014
4.750	106.995	106.745	106.495

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.815	98.565	98.315
2.375	99.398	99.148	98.898
2.500	99.980	99.730	99.480
2.625	100.499	100.249	99.999
2.750	101.115	100.865	100.615
2.875	101.677	101.427	101.177
2.990	102.157	101.907	101.657
3.000	102.207	101.957	101.707
3.125	102.611	102.361	102.111
3.250	102.990	102.740	102.490
3.375	103.394	103.144	102.894
3.500	103.497	103.247	102.997
3.625	103.946	103.696	103.446
3.750	104.371	104.121	103.871
3.875	104.780	104.530	104.280
3.990	104.301	104.051	103.801
4.000	104.351	104.101	103.851
4.125	104.794	104.544	104.294
4.250	105.203	104.953	104.703

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

AFR

[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: 7/6/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/5/2016
45 Day Lock Exp.: 8/22/2016
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	97.822	97.572	97.547
2.875	98.864	98.614	98.589
2.990	99.821	99.571	99.546
3.000	99.871	99.621	99.596
3.125	100.786	100.536	100.511
3.250	101.521	101.271	101.246
3.375	102.121	101.871	101.846
3.500	102.898	102.648	102.623
3.625	103.613	103.363	103.338
3.750	104.167	103.917	103.892
3.875	104.612	104.362	104.337
3.990	104.686	104.436	104.411
4.000	104.736	104.486	104.461
4.125	105.299	105.049	105.024
4.250	105.755	105.505	105.480
4.375	106.161	105.911	105.886
4.500	106.293	106.043	106.018
4.625	106.859	106.609	106.584
4.750	107.308	107.058	107.033

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.601	98.351	98.101
2.875	99.475	99.225	98.975
2.990	100.279	100.029	99.779
3.000	100.329	100.079	99.829
3.125	101.131	100.881	100.631
3.250	101.553	101.303	101.053
3.375	102.380	102.130	101.880
3.500	103.108	102.858	102.608
3.625	103.781	103.531	103.281
3.750	104.343	104.093	103.843
3.875	104.821	104.571	104.321
3.990	104.647	104.397	104.147
4.000	104.697	104.447	104.197
4.125	105.286	105.036	104.786
4.250	105.781	105.531	105.281
4.375	106.209	105.959	105.709
4.500	106.554	106.304	106.054
4.625	107.147	106.897	106.647
4.750	107.628	107.378	107.128

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	99.244	98.994	98.744
2.375	99.830	99.580	99.330
2.500	100.416	100.166	99.916
2.625	100.946	100.696	100.446
2.750	101.573	101.323	101.073
2.875	102.145	101.895	101.645
2.990	102.635	102.385	102.135
3.000	102.685	102.435	102.185
3.125	103.158	102.908	102.658
3.250	103.592	103.342	103.092
3.375	104.028	103.778	103.528
3.500	104.158	103.908	103.658
3.625	104.618	104.368	104.118
3.750	105.053	104.803	104.553
3.875	105.471	105.221	104.971
3.990	105.001	104.751	104.501
4.000	105.051	104.801	104.551
4.125	105.494	105.244	104.994
4.250	105.903	105.653	105.403

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