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

prices are subject to change without notice

W. Rate Sheet Dated: 7/12/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/11/2016
45 Day Lock Exp.: 8/26/2016
60 Day Lock Exp.: 9/12/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.970	100.610	100.282
2.875	101.469	101.110	100.782
3.000	101.943	101.584	101.256
3.125	102.626	102.267	101.939
3.250	103.301	103.098	102.848
3.375	103.706	103.503	103.253
3.500	104.265	104.062	103.812
3.625	104.596	104.393	104.143
3.750	105.082	104.932	104.760
3.875	105.424	105.274	105.102
4.000	105.759	105.609	105.437
4.125	105.803	105.653	105.481
4.250	105.974	105.874	105.774
4.375	106.039	105.939	105.839
4.500	106.159	106.059	105.959
4.625	106.250	106.150	106.050
4.750	106.343	106.243	106.143
4.875	106.543	106.443	106.343
5.000	106.762	106.662	106.562

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.469	100.109	99.781
2.875	100.968	100.609	100.281
3.000	101.442	101.083	100.755
3.125	102.125	101.766	101.438
3.250	102.700	102.497	102.247
3.375	103.405	103.202	102.952
3.500	103.764	103.561	103.311
3.625	104.095	103.892	103.642
3.750	104.581	104.431	104.259
3.875	104.923	104.773	104.601
4.000	105.258	105.108	104.936
4.125	105.302	105.152	104.980
4.250	105.473	105.373	105.273
4.375	105.538	105.438	105.338
4.500	105.658	105.558	105.458
4.625	105.749	105.649	105.549
4.750	105.842	105.742	105.642
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	102.271	102.121	101.971
2.875	102.694	102.544	102.394
3.000	103.096	102.946	102.796
3.125	103.425	103.275	103.125
3.250	103.561	103.411	103.261
3.375	103.906	103.756	103.606
3.500	104.102	103.952	103.802
3.625	104.286	104.136	103.986
3.750	104.433	104.283	104.133
3.875	104.581	104.431	104.281
4.000	104.698	104.548	104.398
4.125	104.871	104.721	104.571
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	98.024	97.774	97.524
3.000	98.122	97.872	97.622
3.125	98.221	97.971	97.721
3.250	100.143	99.893	99.643
3.375	100.241	99.991	99.741
Margin = 2.250		Index = 0.460	

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
2.750	100.220	99.860	99.532
2.875	100.719	100.360	100.032
3.000	101.193	100.834	100.506
3.125	101.876	101.517	101.189
3.250	102.551	102.348	102.098
3.375	102.956	102.753	102.503
3.500	103.515	103.312	103.062
3.625	103.846	103.643	103.393
3.750	104.332	104.182	104.010
3.875	104.674	104.524	104.352
4.000	105.009	104.859	104.687
4.125	105.053	104.903	104.731
4.250	105.224	105.124	105.024
4.375	105.289	105.189	105.089
4.500	105.409	105.309	105.209
4.625	105.500	105.400	105.300
4.750	105.593	105.493	105.393
4.875	105.793	105.693	105.593
5.000	106.012	105.912	105.812

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.871	101.721	101.571
2.875	102.294	102.144	101.994
3.000	102.696	102.546	102.396
3.125	103.025	102.875	102.725
3.250	103.161	103.011	102.861
3.375	103.506	103.356	103.206
3.500	103.702	103.552	103.402
3.625	103.886	103.736	103.586
3.750	104.033	103.883	103.733
3.875	104.181	104.031	103.881
4.000	104.298	104.148	103.998
4.125	104.471	104.321	104.171
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.

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
2.750	100.119	99.759	99.431
2.875	100.618	100.259	99.931
3.000	101.092	100.733	100.405
3.125	101.775	101.416	101.088
3.250	102.350	102.147	101.897
3.375	103.055	102.852	102.602
3.500	103.414	103.211	102.961
3.625	103.745	103.542	103.292
3.750	104.231	104.081	103.909
3.875	104.573	104.423	104.251
4.000	104.908	104.758	104.586
4.125	104.952	104.802	104.630
4.250	105.123	105.023	104.923
4.375	105.188	105.088	104.988
4.500	105.308	105.208	105.108
4.625	105.399	105.299	105.199
4.750	105.492	105.392	105.292
4.875	N/A	N/A	N/A
5.000	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	97.234	96.984	96.734
3.000	97.332	97.082	96.832
3.125	97.431	97.181	96.931
3.250	99.353	99.103	98.853
3.375	99.451	99.201	98.951
Margin = 2.250		Index = 0.460	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.018	98.768	98.518
3.500	101.340	101.137	100.887
4.000	102.834	102.684	102.512
4.500	103.234	103.134	103.034
5.000	103.837	103.737	103.637

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	101.062	100.912	100.762
3.500	102.068	101.918	101.768
4.000	102.664	102.514	102.364
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	7/12/2016	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

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W. Rate Sheet Dated: 7/12/2016
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	98.007	97.757	97.507	94.977	94.727	94.477
3.000	98.107	97.857	97.607	95.077	94.827	94.577
3.125	99.085	98.835	98.585	96.274	96.024	95.774
3.250	99.856	99.606	99.356	97.304	97.054	96.804
3.375	100.401	100.151	99.901	98.154	97.904	97.654
3.500	101.000	100.750	100.500	99.058	98.808	98.558
3.625	101.665	101.415	101.165	100.028	99.778	99.528
3.750	102.208	101.958	101.708	100.797	100.547	100.297
3.875	102.587	102.337	102.087	101.317	101.067	100.817
3.990	102.886	102.636	102.386	101.756	101.506	101.256
4.000	102.986	102.736	102.486	101.856	101.606	101.356
4.125	103.383	103.133	102.883	102.393	102.143	101.893
4.250	103.756	103.506	103.256	102.944	102.694	102.444
4.375	104.116	103.866	103.616	103.523	103.273	103.023
4.500	104.515	104.265	104.015	104.141	103.891	103.641
4.625	104.978	104.728	104.478	104.823	104.573	104.323
4.750	105.446	105.196	104.946	N/A	N/A	N/A
4.875	105.899	105.649	105.399	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	96.660	96.410	96.160	96.993	96.743	96.493
2.990	97.587	97.337	97.087	97.834	97.584	97.334
3.000	97.687	97.437	97.187	97.934	97.684	97.434
3.125	98.721	98.471	98.221	98.883	98.633	98.383
3.250	99.434	99.184	98.934	99.583	99.333	99.083
3.375	100.021	99.771	99.521	100.224	99.974	99.724
3.500	100.621	100.371	100.121	100.929	100.679	100.429
3.625	101.221	100.971	100.721	101.685	101.435	101.185
3.750	101.652	101.402	101.152	102.101	101.851	101.601
3.875	102.005	101.755	101.505	102.379	102.129	101.879
3.990	102.238	101.988	101.738	102.553	102.303	102.053
4.000	102.338	102.088	101.838	102.653	102.403	102.153
4.125	102.678	102.428	102.178	102.951	102.701	102.451
4.250	103.059	102.809	102.559	103.374	103.124	102.874
4.375	103.442	103.192	102.942	103.855	103.605	103.355
4.500	103.825	103.575	103.325	104.371	104.121	103.871
4.625	104.207	103.957	103.707	104.921	104.671	104.421
4.750	104.596	104.346	104.096	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	97.352	97.102	96.852	93.617	93.367	93.117
2.375	98.328	98.078	97.828	94.671	94.421	94.171
2.500	99.300	99.050	98.800	95.721	95.471	95.221
2.625	99.948	99.698	99.448	96.626	96.376	96.126
2.750	100.495	100.245	99.995	97.485	97.235	96.985
2.875	101.030	100.780	100.530	98.333	98.083	97.833
2.990	101.435	101.185	100.935	99.050	98.800	98.550
3.000	101.535	101.285	101.035	99.150	98.900	98.650
3.125	101.860	101.610	101.360	99.681	99.431	99.181
3.250	102.154	101.904	101.654	100.147	99.897	99.647
3.375	102.469	102.219	101.969	100.633	100.383	100.133
3.500	102.806	102.556	102.306	101.143	100.893	100.643
3.625	103.066	102.816	102.566	101.527	101.277	101.027
3.750	103.300	103.050	102.800	101.870	101.620	101.370
3.875	103.524	103.274	103.024	102.204	101.954	101.704
3.990	103.666	103.416	103.166	102.455	102.205	101.955
4.000	103.766	103.516	103.266	102.555	102.305	102.055
4.125	104.009	103.759	103.509	102.907	102.657	102.407

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	96.237	95.987	95.737	93.417	93.167	92.917
2.375	97.198	96.948	96.698	94.471	94.221	93.971
2.500	98.154	97.904	97.654	95.521	95.271	95.021
2.625	98.815	98.565	98.315	96.426	96.176	95.926
2.750	99.338	99.088	98.838	97.285	97.035	96.785
2.875	99.850	99.600	99.350	98.133	97.883	97.633
2.990	100.232	99.982	99.732	98.850	98.600	98.350
3.000	100.332	100.082	99.832	98.950	98.700	98.450
3.125	100.682	100.432	100.182	99.481	99.231	98.981
3.250	100.986	100.736	100.486	99.947	99.697	99.447
3.375	101.297	101.047	100.797	100.433	100.183	99.933
3.500	101.618	101.368	101.118	100.943	100.693	100.443
3.625	101.865	101.615	101.365	101.327	101.077	100.827
3.750	102.075	101.825	101.575	101.670	101.420	101.170
3.875	102.276	102.026	101.776	102.004	101.754	101.504
3.990	102.395	102.145	101.895	102.255	102.005	101.755
4.000	102.495	102.245	101.995	102.355	102.105	101.855
4.125	102.713	102.463	102.213	102.707	102.457	102.207

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

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

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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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Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/11/2016
45 Day Lock Exp.: 8/26/2016
60 Day Lock Exp.: 9/12/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.155	96.905	96.880
2.875	98.131	97.881	97.856
2.990	99.057	98.807	98.782
3.000	99.107	98.857	98.832
3.125	100.085	99.835	99.810
3.250	100.856	100.606	100.581
3.375	101.401	101.151	101.126
3.500	102.000	101.750	101.725
3.625	102.665	102.415	102.390
3.750	103.208	102.958	102.933
3.875	103.587	103.337	103.312
3.990	103.936	103.686	103.661
4.000	103.986	103.736	103.711
4.125	104.383	104.133	104.108
4.250	104.756	104.506	104.481
4.375	105.116	104.866	104.841
4.500	105.515	105.265	105.240
4.625	105.978	105.728	105.703
4.750	106.446	106.196	106.171
4.875	106.899	106.649	106.624

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.983	95.733	95.483
2.750	97.251	97.001	96.751
2.875	98.315	98.065	97.815
2.990	99.292	99.042	98.792
3.000	99.342	99.092	98.842
3.125	100.376	100.126	99.876
3.250	101.089	100.839	100.589
3.375	101.676	101.426	101.176
3.500	102.276	102.026	101.776
3.625	102.876	102.626	102.376
3.750	103.307	103.057	102.807
3.875	103.660	103.410	103.160
3.990	103.943	103.693	103.443
4.000	103.993	103.743	103.493
4.125	104.333	104.083	103.833
4.250	104.714	104.464	104.214
4.375	105.097	104.847	104.597
4.500	105.480	105.230	104.980
4.625	105.862	105.612	105.362
4.750	106.251	106.001	105.751

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	95.594	95.344	95.094
2.125	96.823	96.573	96.323
2.250	97.802	97.552	97.302
2.375	98.778	98.528	98.278
2.500	99.750	99.500	99.250
2.625	100.398	100.148	99.898
2.750	100.945	100.695	100.445
2.875	101.480	101.230	100.980
2.990	101.935	101.685	101.435
3.000	101.985	101.735	101.485
3.125	102.310	102.060	101.810
3.250	102.604	102.354	102.104
3.375	102.919	102.669	102.419
3.500	103.257	103.007	102.757
3.625	103.516	103.266	103.016
3.750	103.750	103.500	103.250
3.875	103.974	103.724	103.474
3.990	104.166	103.916	103.666
4.000	104.216	103.966	103.716
4.125	104.459	104.209	103.959

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	95.688	95.438	95.188
2.125	96.990	96.740	96.490
2.250	97.953	97.703	97.453
2.375	98.914	98.664	98.414
2.500	99.870	99.620	99.370
2.625	100.531	100.281	100.031
2.750	101.054	100.804	100.554
2.875	101.566	101.316	101.066
2.990	101.998	101.748	101.498
3.000	102.048	101.798	101.548
3.125	102.398	102.148	101.898
3.250	102.702	102.452	102.202
3.375	103.013	102.763	102.513
3.500	103.334	103.084	102.834
3.625	103.581	103.331	103.081
3.750	103.791	103.541	103.291
3.875	103.992	103.742	103.492
3.990	104.161	103.911	103.661
4.000	104.211	103.961	103.711
4.125	104.429	104.179	103.929

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.210	97.960	97.710
3.250	99.003	98.753	98.503
3.375	99.595	99.345	99.095
3.500	100.241	99.991	99.741
3.625	100.953	100.703	100.453
3.750	101.468	101.218	100.968
3.875	101.738	101.488	101.238
3.990	101.977	101.727	101.477
4.000	102.027	101.777	101.527
4.125	102.314	102.064	101.814
4.250	102.541	102.291	102.041
4.375	102.713	102.463	102.213
4.500	102.925	102.675	102.425
4.625	103.201	102.951	102.701
4.750	103.488	103.238	102.988
4.875	103.770	103.520	103.270
4.990	104.001	103.751	103.501
5.000	104.051	103.801	103.551
5.125	104.332	104.082	103.832
5.250	104.613	104.363	104.113

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	93.715	93.465	93.215
2.125	95.087	94.837	94.587
2.250	96.253	96.003	95.753
2.375	97.417	97.167	96.917
2.500	98.576	98.326	98.076
2.625	99.329	99.079	98.829
2.750	99.953	99.703	99.453
2.875	100.567	100.317	100.067
2.990	101.100	100.850	100.600
3.000	101.150	100.900	100.650
3.125	101.493	101.243	100.993
3.250	101.788	101.538	101.288
3.375	102.102	101.852	101.602
3.500	102.440	102.190	101.940
3.625	102.593	102.343	102.093
3.750	102.686	102.436	102.186
3.875	102.770	102.520	102.270
3.990	102.821	102.571	102.321
4.000	102.871	102.621	102.371
4.125	102.973	102.723	102.473

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

prices are subject to change without notice

W. Rate Sheet Dated: 7/12/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/11/2016
45 Day Lock Exp.: 8/26/2016
60 Day Lock Exp.: 9/12/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.372	99.122	98.872
3.375	99.913	99.663	99.413
3.500	100.701	100.451	100.201
3.625	101.382	101.132	100.882
3.750	101.913	101.663	101.413
3.875	102.333	102.083	101.833
4.000	102.692	102.442	102.192
4.125	103.162	102.912	102.662
4.250	103.575	103.325	103.075
4.375	103.948	103.698	103.448
4.500	104.311	104.061	103.811
4.625	104.814	104.564	104.314
4.750	105.253	105.003	104.753
4.875	105.612	105.362	105.112
5.000	106.229	105.979	105.729
5.125	106.789	106.539	106.289
5.250	107.181	106.931	106.681

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.372	99.122	98.872
3.375	99.663	99.413	99.163
3.500	100.451	100.201	99.951
3.625	101.132	100.882	100.632
3.750	101.663	101.413	101.163
3.875	102.083	101.833	101.583
4.000	103.442	103.192	102.942
4.125	103.912	103.662	103.412
4.250	104.325	104.075	103.825
4.375	104.698	104.448	104.198
4.500	105.748	105.498	105.248
4.625	106.251	106.001	105.751
4.750	106.690	106.440	106.190
4.875	107.049	106.799	106.549
5.000	108.104	107.854	107.604
5.125	108.664	108.414	108.164
5.250	109.056	108.806	108.556

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.400	96.150	95.900
2.875	97.251	97.001	96.751
3.000	98.021	97.771	97.521
3.125	98.760	98.510	98.260
3.250	99.386	99.136	98.886
3.375	99.922	99.672	99.422
3.500	100.551	100.301	100.051
3.625	101.212	100.962	100.712
3.750	101.762	101.512	101.262
3.875	102.216	101.966	101.716
4.000	102.343	102.093	101.843
4.125	102.895	102.645	102.395
4.250	103.384	103.134	102.884
4.375	103.809	103.559	103.309
4.500	104.611	104.361	104.111
4.625	105.201	104.951	104.701
4.750	105.673	105.423	105.173

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.723	96.473	96.223
2.875	97.574	97.324	97.074
3.000	98.344	98.094	97.844
3.125	99.083	98.833	98.583
3.250	99.709	99.459	99.209
3.375	99.558	99.308	99.058
3.500	100.187	99.937	99.687
3.625	100.847	100.597	100.347
3.750	101.397	101.147	100.897
3.875	101.852	101.602	101.352
4.000	102.853	102.603	102.353
4.125	103.406	103.156	102.906
4.250	103.895	103.645	103.395
4.375	104.320	104.070	103.820
4.500	104.934	104.684	104.434
4.625	105.524	105.274	105.024
4.750	105.996	105.746	105.496

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.943	97.693	97.443
2.375	98.516	98.266	98.016
2.500	99.087	98.837	98.587
2.625	99.600	99.350	99.100
2.750	100.239	99.989	99.739
2.875	100.786	100.536	100.286
3.000	101.274	101.024	100.774
3.125	101.699	101.449	101.199
3.250	102.105	101.855	101.605
3.375	102.515	102.265	102.015
3.500	102.673	102.423	102.173
3.625	103.121	102.871	102.621
3.750	103.544	103.294	103.044
3.875	103.942	103.692	103.442
4.000	103.539	103.289	103.039
4.125	103.979	103.729	103.479
4.250	104.386	104.136	103.886

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.948	97.698	97.448
2.375	96.396	96.146	95.896
2.500	96.967	96.717	96.467
2.625	97.480	97.230	96.980
2.750	98.119	97.869	97.619
2.875	100.104	99.854	99.604
3.000	100.591	100.341	100.091
3.125	101.017	100.767	100.517
3.250	101.422	101.172	100.922
3.375	102.145	101.895	101.645
3.500	102.303	102.053	101.803
3.625	102.751	102.501	102.251
3.750	103.174	102.924	102.674
3.875	103.822	103.572	103.322
4.000	103.419	103.169	102.919
4.125	103.859	103.609	103.359
4.250	104.266	104.016	103.766

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

[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.: 8/11/2016
45 Day Lock Exp.: 8/26/2016
60 Day Lock Exp.: 9/12/2016

prices are subject to change without notice

W. Rate Sheet Dated: 7/12/2016 **Release Time: 10:00 AM ET**

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.834	100.584	100.559
3.375	101.379	101.129	101.104
3.500	102.150	101.900	101.875
3.625	102.833	102.583	102.558
3.750	103.362	103.112	103.087
3.875	103.775	103.525	103.500
3.990	104.073	103.823	103.798
4.000	104.123	103.873	103.848
4.125	104.542	104.292	104.267
4.250	104.949	104.699	104.674
4.375	105.319	105.069	105.044
4.500	105.684	105.434	105.409
4.625	106.089	105.839	105.814
4.750	106.528	106.278	106.253
4.875	106.886	106.636	106.611
4.990	107.397	107.147	107.122
5.000	107.447	107.197	107.172
5.125	108.006	107.756	107.731
5.250	108.399	108.149	108.124

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.042	97.792	97.542
2.875	98.893	98.643	98.393
2.990	99.613	99.363	99.113
3.000	99.663	99.413	99.163
3.125	100.402	100.152	99.902
3.250	101.028	100.778	100.528
3.375	101.564	101.314	101.064
3.500	102.193	101.943	101.693
3.625	102.854	102.604	102.354
3.750	103.404	103.154	102.904
3.875	103.858	103.608	103.358
3.990	103.935	103.685	103.435
4.000	103.985	103.735	103.485
4.125	104.537	104.287	104.037
4.250	105.026	104.776	104.526
4.375	105.451	105.201	104.951
4.500	106.253	106.003	105.753
4.625	106.843	106.593	106.343
4.750	107.315	107.065	106.815

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.577	98.327	98.077
2.375	99.150	98.900	98.650
2.500	99.721	99.471	99.221
2.625	100.234	99.984	99.734
2.750	100.873	100.623	100.373
2.875	101.420	101.170	100.920
2.990	101.858	101.608	101.358
3.000	101.908	101.658	101.408
3.125	102.333	102.083	101.833
3.250	102.739	102.489	102.239
3.375	103.149	102.899	102.649
3.500	103.307	103.057	102.807
3.625	103.755	103.505	103.255
3.750	104.178	103.928	103.678
3.875	104.576	104.326	104.076
3.990	104.123	103.873	103.623
4.000	104.173	103.923	103.673
4.125	104.613	104.363	104.113
4.250	105.020	104.770	104.520

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 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: 7/12/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/11/2016
45 Day Lock Exp.: 8/26/2016
60 Day Lock Exp.: 9/12/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.495	97.245	97.220
2.875	98.514	98.264	98.239
2.990	99.440	99.190	99.165
3.000	99.490	99.240	99.215
3.125	100.399	100.149	100.124
3.250	101.116	100.866	100.841
3.375	101.700	101.450	101.425
3.500	102.529	102.279	102.254
3.625	103.235	102.985	102.960
3.750	103.787	103.537	103.512
3.875	104.232	103.982	103.957
3.990	104.564	104.314	104.289
4.000	104.614	104.364	104.339
4.125	105.126	104.876	104.851
4.250	105.580	105.330	105.305
4.375	105.987	105.737	105.712
4.500	106.380	106.130	106.105
4.625	106.883	106.633	106.608
4.750	107.322	107.072	107.047

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.369	98.119	97.869
2.875	99.243	98.993	98.743
2.990	100.022	99.772	99.522
3.000	100.072	99.822	99.572
3.125	100.863	100.613	100.363
3.250	101.519	101.269	101.019
3.375	102.077	101.827	101.577
3.500	102.716	102.466	102.216
3.625	103.386	103.136	102.886
3.750	103.945	103.695	103.445
3.875	104.421	104.171	103.921
3.990	104.540	104.290	104.040
4.000	104.590	104.340	104.090
4.125	105.177	104.927	104.677
4.250	105.666	105.416	105.166
4.375	106.091	105.841	105.591
4.500	106.893	106.643	106.393
4.625	107.483	107.233	106.983
4.750	107.955	107.705	107.455

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	99.082	98.832	98.582
2.375	99.661	99.411	99.161
2.500	100.241	99.991	99.741
2.625	100.764	100.514	100.264
2.750	101.411	101.161	100.911
2.875	101.978	101.728	101.478
2.990	102.466	102.216	101.966
3.000	102.516	102.266	102.016
3.125	102.986	102.736	102.486
3.250	103.417	103.167	102.917
3.375	103.846	103.596	103.346
3.500	104.013	103.763	103.513
3.625	104.469	104.219	103.969
3.750	104.900	104.650	104.400
3.875	105.316	105.066	104.816
3.990	104.863	104.613	104.363
4.000	104.913	104.663	104.413
4.125	105.353	105.103	104.853
4.250	105.760	105.510	105.260

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

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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

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