

W. Rate Sheet Dated: **7/13/2016**

prices are subject to change without notice

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

AFR Wholesale's Website

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AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **8/12/2016**45 Day Lock Exp.: **8/29/2016**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	101.001	100.626	100.251
2.875	101.501	101.126	100.751
3.000	101.975	101.600	101.225
3.125	102.458	102.083	101.708
3.250	103.226	103.023	102.804
3.375	103.831	103.628	103.409
3.500	104.390	104.187	103.968
3.625	104.721	104.518	104.299
3.750	105.129	104.979	104.807
3.875	105.471	105.321	105.149
4.000	105.706	105.556	105.384
4.125	105.850	105.700	105.528
4.250	106.021	105.921	105.821
4.375	106.186	106.086	105.986
4.500	106.205	106.105	106.005
4.625	106.347	106.247	106.147
4.750	106.440	106.340	106.240
4.875	106.590	106.490	106.390
5.000	106.809	106.709	106.609

20 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
2.750	100.500	100.125	99.750
2.875	101.000	100.625	100.250
3.000	101.474	101.099	100.724
3.125	102.157	101.782	101.407
3.250	102.825	102.622	102.403
3.375	103.530	103.327	103.108
3.500	103.889	103.686	103.467
3.625	104.220	104.017	103.798
3.750	104.628	104.478	104.306
3.875	104.970	104.820	104.648
4.000	105.205	105.055	104.883
4.125	105.349	105.199	105.027
4.250	105.520	105.420	105.320
4.375	105.685	105.585	105.485
4.500	105.704	105.604	105.504
4.625	105.846	105.746	105.646
4.750	105.939	105.839	105.739
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	102.356	102.206	102.056
2.875	102.780	102.630	102.480
3.000	103.182	103.032	102.882
3.125	103.411	103.261	103.111
3.250	103.557	103.407	103.257
3.375	103.903	103.753	103.603
3.500	104.098	103.948	103.798
3.625	104.282	104.132	103.982
3.750	104.456	104.306	104.156
3.875	104.604	104.454	104.304
4.000	104.722	104.572	104.422
4.125	104.894	104.744	104.594
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	100.251	99.876	99.501
2.875	100.751	100.376	100.001
3.000	101.225	100.850	100.475
3.125	101.708	101.333	100.958
3.250	102.476	102.273	102.054
3.375	103.081	102.878	102.659
3.500	103.640	103.437	103.218
3.625	103.971	103.768	103.549
3.750	104.379	104.229	104.057
3.875	104.721	104.571	104.399
4.000	104.956	104.806	104.634
4.125	105.100	104.950	104.778
4.250	105.271	105.171	105.071
4.375	105.436	105.336	105.236
4.500	105.455	105.355	105.255
4.625	105.597	105.497	105.397
4.750	105.690	105.590	105.490
4.875	105.840	105.740	105.640
5.000	106.059	105.959	105.859

15/10 Year Government Specialty Product			
Rate	30 Day	45 Day	60 Day
2.750	101.956	101.806	101.656
2.875	102.380	102.230	102.080
3.000	102.782	102.632	102.482
3.125	103.011	102.861	102.711
3.250	103.157	103.007	102.857
3.375	103.503	103.353	103.203
3.500	103.698	103.548	103.398
3.625	103.882	103.732	103.582
3.750	104.056	103.906	103.756
3.875	104.204	104.054	103.904
4.000	104.322	104.172	104.022
4.125	104.494	104.344	104.194
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government Specialty Product			
Rate	30 Day	45 Day	60 Day
2.750	100.150	99.775	99.400
2.875	100.650	100.275	99.900
3.000	101.124	100.749	100.374
3.125	101.807	101.432	101.057
3.250	102.475	102.272	102.053
3.375	103.180	102.977	102.758
3.500	103.539	103.336	103.117
3.625	103.870	103.667	103.448
3.750	104.278	104.128	103.956
3.875	104.620	104.470	104.298
4.000	104.855	104.705	104.533
4.125	104.999	104.849	104.677
4.250	105.170	105.070	104.970
4.375	105.335	105.235	105.135
4.500	105.354	105.254	105.154
4.625	105.496	105.396	105.296
4.750	105.589	105.489	105.389
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	99.050	98.800	98.550
3.500	101.465	101.262	101.043
4.000	102.781	102.631	102.459
4.500	103.280	103.180	103.080
5.000	103.884	103.784	103.684

15 Year One Time Close "OTC" Specialty Product			
Rate	30 Day	45 Day	60 Day
3.000	101.148	100.998	100.848
3.500	102.064	101.914	101.764
4.000	102.688	102.538	102.388
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters				Adjusters		All Terms	
FICO 720 +	0.375	FICO 620 - 639	-1.000	NY		-0.250	
FICO 660 - 719	0.125	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline	
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900	
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650	
\$50,000 - \$85,000	-1.375	High Balance	-2.000	\$85,001 - \$125,000	-0.750	-0.500	
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300	
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200	
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150	
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100	
Max USDA - GRH Rate Today				7/13/2016		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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30 Day Lock Exp.: 8/12/2016

45 Day Lock Exp.: 8/29/2016

60 Day Lock Exp.: 9/12/2016

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.924	97.674	97.424	94.894	94.644	94.394
3.000	98.024	97.774	97.524	94.994	94.744	94.494
3.125	99.073	98.823	98.573	96.262	96.012	95.762
3.250	99.880	99.630	99.380	97.329	97.079	96.829
3.375	100.425	100.175	99.925	98.179	97.929	97.679
3.500	101.024	100.774	100.524	99.082	98.832	98.582
3.625	101.689	101.439	101.189	100.052	99.802	99.552
3.750	102.225	101.975	101.725	100.814	100.564	100.314
3.875	102.590	102.340	102.090	101.320	101.070	100.820
3.990	102.874	102.624	102.374	101.744	101.494	101.244
4.000	102.974	102.724	102.474	101.844	101.594	101.344
4.125	103.355	103.105	102.855	102.365	102.115	101.865
4.250	103.719	103.469	103.219	102.908	102.658	102.408
4.375	104.080	103.830	103.580	103.487	103.237	102.987
4.500	104.479	104.229	103.979	104.105	103.855	103.605
4.625	104.943	104.693	104.443	104.788	104.538	104.288
4.750	105.418	105.168	104.918	N/A	N/A	N/A
4.875	105.887	105.637	105.387	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	96.523	96.273	96.023	96.856	96.606	96.356
2.990	97.521	97.271	97.021	97.768	97.518	97.268
3.000	97.621	97.371	97.121	97.868	97.618	97.368
3.125	98.726	98.476	98.226	98.887	98.637	98.387
3.250	99.458	99.208	98.958	99.608	99.358	99.108
3.375	100.045	99.795	99.545	100.249	99.999	99.749
3.500	100.645	100.395	100.145	100.953	100.703	100.453
3.625	101.245	100.995	100.745	101.710	101.460	101.210
3.750	101.666	101.416	101.166	102.116	101.866	101.616
3.875	102.004	101.754	101.504	102.379	102.129	101.879
3.990	102.221	101.971	101.721	102.537	102.287	102.037
4.000	102.321	102.071	101.821	102.637	102.387	102.137
4.125	102.646	102.396	102.146	102.920	102.670	102.420
4.250	103.023	102.773	102.523	103.338	103.088	102.838
4.375	103.406	103.156	102.906	103.819	103.569	103.319
4.500	103.789	103.539	103.289	104.335	104.085	103.835
4.625	104.172	103.922	103.672	104.885	104.635	104.385
4.750	104.572	104.322	104.072	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	97.245	96.995	96.745	93.510	93.260	93.010
2.375	98.291	98.041	97.791	94.634	94.384	94.134
2.500	99.332	99.082	98.832	95.754	95.504	95.254
2.625	99.990	99.740	99.490	96.668	96.418	96.168
2.750	100.527	100.277	100.027	97.517	97.267	97.017
2.875	101.053	100.803	100.553	98.356	98.106	97.856
2.990	101.449	101.199	100.949	99.064	98.814	98.564
3.000	101.549	101.299	101.049	99.164	98.914	98.664
3.125	101.869	101.619	101.369	99.690	99.440	99.190
3.250	102.160	101.910	101.660	100.152	99.902	99.652
3.375	102.470	102.220	101.970	100.634	100.384	100.134
3.500	102.803	102.553	102.303	101.139	100.889	100.639
3.625	103.056	102.806	102.556	101.516	101.266	101.016
3.750	103.282	103.032	102.782	101.852	101.602	101.352
3.875	103.498	103.248	102.998	102.178	101.928	101.678
3.990	103.633	103.383	103.133	102.421	102.171	101.921
4.000	103.733	103.483	103.233	102.521	102.271	102.021
4.125	103.967	103.717	103.467	102.865	102.615	102.365

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	96.124	95.874	95.624	93.310	93.060	92.810
2.375	97.155	96.905	96.655	94.434	94.184	93.934
2.500	98.181	97.931	97.681	95.554	95.304	95.054
2.625	98.858	98.608	98.358	96.468	96.218	95.968
2.750	99.372	99.122	98.872	97.317	97.067	96.817
2.875	99.875	99.625	99.375	98.156	97.906	97.656
2.990	100.246	99.996	99.746	98.864	98.614	98.364
3.000	100.346	100.096	99.846	98.964	98.714	98.464
3.125	100.691	100.441	100.191	99.490	99.240	98.990
3.250	100.991	100.741	100.491	99.952	99.702	99.452
3.375	101.298	101.048	100.798	100.434	100.184	99.934
3.500	101.615	101.365	101.115	100.939	100.689	100.439
3.625	101.855	101.605	101.355	101.316	101.066	100.816
3.750	102.058	101.808	101.558	101.652	101.402	101.152
3.875	102.250	102.000	101.750	101.978	101.728	101.478
3.990	102.361	102.111	101.861	102.221	101.971	101.721
4.000	102.461	102.211	101.961	102.321	102.071	101.821
4.125	102.672	102.422	102.172	102.665	102.415	102.165

Applicable for all mortgage with greater than 15 year terms

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
FICO ↓										
≥ 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 delivered to AFR in accordance with the Selling Guide

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

FHA ID# - 1358600006

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	96.931	96.681	96.656	
2.875	97.977	97.727	97.702	
2.990	98.974	98.724	98.699	
3.000	99.024	98.774	98.749	
3.125	100.073	99.823	99.798	
3.250	100.880	100.630	100.605	
3.375	101.425	101.175	101.150	
3.500	102.024	101.774	101.749	
3.625	102.689	102.439	102.414	
3.750	103.225	102.975	102.950	
3.875	103.590	103.340	103.315	
3.990	103.924	103.674	103.649	
4.000	103.974	103.724	103.699	
4.125	104.355	104.105	104.080	
4.250	104.719	104.469	104.444	
4.375	105.080	104.830	104.805	
4.500	105.479	105.229	105.204	
4.625	105.943	105.693	105.668	
4.750	106.418	106.168	106.143	
4.875	106.887	106.637	106.612	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	95.725	95.475	95.225	
2.750	97.044	96.794	96.544	
2.875	98.178	97.928	97.678	
2.990	99.226	98.976	98.726	
3.000	99.276	99.026	98.776	
3.125	100.381	100.131	99.881	
3.250	101.113	100.863	100.613	
3.375	101.700	101.450	101.200	
3.500	102.300	102.050	101.800	
3.625	102.900	102.650	102.400	
3.750	103.321	103.071	102.821	
3.875	103.659	103.409	103.159	
3.990	103.926	103.676	103.426	
4.000	103.976	103.726	103.476	
4.125	104.301	104.051	103.801	
4.250	104.678	104.428	104.178	
4.375	105.061	104.811	104.561	
4.500	105.444	105.194	104.944	
4.625	105.827	105.577	105.327	
4.750	106.227	105.977	105.727	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	95.364	95.114	94.864	
2.125	96.647	96.397	96.147	
2.250	97.695	97.445	97.195	
2.375	98.741	98.491	98.241	
2.500	99.782	99.532	99.282	
2.625	100.440	100.190	99.940	
2.750	100.977	100.727	100.477	
2.875	101.504	101.254	101.004	
2.990	101.949	101.699	101.449	
3.000	101.999	101.749	101.499	
3.125	102.319	102.069	101.819	
3.250	102.610	102.360	102.110	
3.375	102.920	102.670	102.420	
3.500	103.253	103.003	102.753	
3.625	103.506	103.256	103.006	
3.750	103.732	103.482	103.232	
3.875	103.948	103.698	103.448	
3.990	104.133	103.883	103.633	
4.000	104.183	103.933	103.683	
4.125	104.417	104.167	103.917	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	95.458	95.208	94.958	
2.125	96.808	96.558	96.308	
2.250	97.840	97.590	97.340	
2.375	98.871	98.621	98.371	
2.500	99.897	99.647	99.397	
2.625	100.574	100.324	100.074	
2.750	101.088	100.838	100.588	
2.875	101.591	101.341	101.091	
2.990	102.012	101.762	101.512	
3.000	102.062	101.812	101.562	
3.125	102.407	102.157	101.907	
3.250	102.707	102.457	102.207	
3.375	103.014	102.764	102.514	
3.500	103.331	103.081	102.831	
3.625	103.571	103.321	103.071	
3.750	103.774	103.524	103.274	
3.875	103.966	103.716	103.466	
3.990	104.127	103.877	103.627	
4.000	104.177	103.927	103.677	
4.125	104.388	104.138	103.888	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	98.198	97.948	97.698	
3.250	99.027	98.777	98.527	
3.375	99.619	99.369	99.119	
3.500	100.265	100.015	99.765	
3.625	100.978	100.728	100.478	
3.750	101.486	101.236	100.986	
3.875	101.741	101.491	101.241	
3.990	101.965	101.715	101.465	
4.000	102.015	101.765	101.515	
4.125	102.287	102.037	101.787	
4.250	102.504	102.254	102.004	
4.375	102.677	102.427	102.177	
4.500	102.889	102.639	102.389	
4.625	103.165	102.915	102.665	
4.750	103.461	103.211	102.961	
4.875	103.758	103.508	103.258	
4.990	104.005	103.755	103.505	
5.000	104.055	103.805	103.555	
5.125	104.352	104.102	103.852	
5.250	104.649	104.399	104.149	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	94.910	94.660	94.410	
2.250	96.146	95.896	95.646	
2.375	97.379	97.129	96.879	
2.500	98.608	98.358	98.108	
2.625	99.371	99.121	98.871	
2.750	99.986	99.736	99.486	
2.875	100.590	100.340	100.090	
2.990	101.114	100.864	100.614	
3.000	101.164	100.914	100.664	
3.125	101.503	101.253	101.003	
3.250	101.793	101.543	101.293	
3.375	102.103	101.853	101.603	
3.500	102.437	102.187	101.937	
3.625	102.582	102.332	102.082	
3.750	102.668	102.418	102.168	
3.875	102.744	102.494	102.244	
3.990	102.787	102.537	102.287	
4.000	102.837	102.587	102.337	
4.125	102.931	102.681	102.431	

Adjustments

LTV →		Applicable for all mortgages with greater than 15 year terms							
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	-0.500	-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	-2.500	-2.250	-2.250	-2.500	
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 →		≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
Product Feature ↓									
High-LTV		0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property		-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured		-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property		-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property		-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
Condo > 15 year		0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi		-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A

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

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

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

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

HomeReady LLPA Caps*	
Product Feature	LLPA Cap
LTV > 80% and FICO ≥ 680	0.000
All other LTV & FICO combos	1.500

*The above caps do not include the following LLPA's: State; Loan Size; Extension; UW Fee Buy Out; LPMI

Lender Paid MI Adjustments (cumulative with above adjustments)

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W. Rate Sheet Dated: 7/13/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 8/12/2016

45 Day Lock Exp.: 8/29/2016

60 Day Lock Exp.: 9/12/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.425	99.175	98.925	
3.375	99.983	99.733	99.483	
3.500	100.737	100.487	100.237	
3.625	101.434	101.184	100.934	
3.750	101.980	101.730	101.480	
3.875	102.413	102.163	101.913	
4.000	102.783	102.533	102.283	
4.125	103.213	102.963	102.713	
4.250	103.637	103.387	103.137	
4.375	104.019	103.769	103.519	
4.500	104.389	104.139	103.889	
4.625	104.802	104.552	104.302	
4.750	105.249	104.999	104.749	
4.875	105.614	105.364	105.114	
5.000	106.211	105.961	105.711	
5.125	106.777	106.527	106.277	
5.250	107.174	106.924	106.674	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.425	99.175	98.925	
3.375	99.733	99.483	99.233	
3.500	100.487	100.237	99.987	
3.625	101.184	100.934	100.684	
3.750	101.730	101.480	101.230	
3.875	102.163	101.913	101.663	
4.000	103.533	103.283	103.033	
4.125	103.963	103.713	103.463	
4.250	104.387	104.137	103.887	
4.375	104.769	104.519	104.269	
4.500	105.826	105.576	105.326	
4.625	106.239	105.989	105.739	
4.750	106.686	106.436	106.186	
4.875	107.051	106.801	106.551	
5.000	108.086	107.836	107.586	
5.125	108.652	108.402	108.152	
5.250	109.049	108.799	108.549	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.512	96.262	96.012	
2.875	97.368	97.118	96.868	
3.000	98.144	97.894	97.644	
3.125	98.892	98.642	98.392	
3.250	99.528	99.278	99.028	
3.375	100.074	99.824	99.574	
3.500	100.687	100.437	100.187	
3.625	101.358	101.108	100.858	
3.750	101.917	101.667	101.417	
3.875	102.380	102.130	101.880	
4.000	102.480	102.230	101.980	
4.125	103.041	102.791	102.541	
4.250	103.538	103.288	103.038	
4.375	103.969	103.719	103.469	
4.500	104.655	104.405	104.155	
4.625	105.252	105.002	104.752	
4.750	105.729	105.479	105.229	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.835	96.585	96.335	
2.875	97.691	97.441	97.191	
3.000	98.467	98.217	97.967	
3.125	99.215	98.965	98.715	
3.250	99.851	99.601	99.351	
3.375	99.710	99.460	99.210	
3.500	100.323	100.073	99.823	
3.625	100.993	100.743	100.493	
3.750	101.552	101.302	101.052	
3.875	102.016	101.766	101.516	
4.000	102.990	102.740	102.490	
4.125	103.552	103.302	103.052	
4.250	104.049	103.799	103.549	
4.375	104.480	104.230	103.980	
4.500	104.978	104.728	104.478	
4.625	105.575	105.325	105.075	
4.750	106.052	105.802	105.552	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.973	97.723	97.473	
2.375	98.552	98.302	98.052	
2.500	99.129	98.879	98.629	
2.625	99.648	99.398	99.148	
2.750	100.267	100.017	99.767	
2.875	100.819	100.569	100.319	
3.000	101.314	101.064	100.814	
3.125	101.745	101.495	101.245	
3.250	102.157	101.907	101.657	
3.375	102.573	102.323	102.073	
3.500	102.665	102.415	102.165	
3.625	103.117	102.867	102.617	
3.750	103.545	103.295	103.045	
3.875	103.946	103.696	103.446	
4.000	103.514	103.264	103.014	
4.125	103.958	103.708	103.458	
4.250	104.368	104.118	103.868	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.978	97.728	97.478	
2.375	96.432	96.182	95.932	
2.500	97.009	96.759	96.509	
2.625	97.528	97.278	97.028	
2.750	98.147	97.897	97.647	
2.875	100.137	99.887	99.637	
3.000	100.631	100.381	100.131	
3.125	101.063	100.813	100.563	
3.250	101.474	101.224	100.974	
3.375	102.203	101.953	101.703	
3.500	102.295	102.045	101.795	
3.625	102.747	102.497	102.247	
3.750	103.175	102.925	102.675	
3.875	103.826	103.576	103.326	
4.000	103.394	103.144	102.894	
4.125	103.838	103.588	103.338	
4.250	104.248	103.998	103.748	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
≥ 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



W. Rate Sheet Dated: 7/13/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 8/12/2016

45 Day Lock Exp.: 8/29/2016

60 Day Lock Exp.: 9/12/2016

prices are subject to change without notice

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	100.887	100.637	100.612
3.375	101.448	101.198	101.173
3.500	102.169	101.919	101.894
3.625	102.869	102.619	102.594
3.750	103.413	103.163	103.138
3.875	103.841	103.591	103.566
3.990	104.150	103.900	103.875
4.000	104.200	103.950	103.925
4.125	104.562	104.312	104.287
4.250	104.981	104.731	104.706
4.375	105.359	105.109	105.084
4.500	105.731	105.481	105.456
4.625	106.062	105.812	105.787
4.750	106.508	106.258	106.233
4.875	106.873	106.623	106.598
4.990	107.410	107.160	107.135
5.000	107.460	107.210	107.185
5.125	108.026	107.776	107.751
5.250	108.423	108.173	108.148

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.154	97.904	97.654
2.875	99.010	98.760	98.510
2.990	99.736	99.486	99.236
3.000	99.786	99.536	99.286
3.125	100.534	100.284	100.034
3.250	101.170	100.920	100.670
3.375	101.716	101.466	101.216
3.500	102.329	102.079	101.829
3.625	103.000	102.750	102.500
3.750	103.559	103.309	103.059
3.875	104.022	103.772	103.522
3.990	104.072	103.822	103.572
4.000	104.122	103.872	103.622
4.125	104.683	104.433	104.183
4.250	105.180	104.930	104.680
4.375	105.611	105.361	105.111
4.500	106.297	106.047	105.797
4.625	106.894	106.644	106.394
4.750	107.371	107.121	106.871

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.607	98.357	98.107
2.375	99.186	98.936	98.686
2.500	99.763	99.513	99.263
2.625	100.282	100.032	99.782
2.750	100.901	100.651	100.401
2.875	101.453	101.203	100.953
2.990	101.898	101.648	101.398
3.000	101.948	101.698	101.448
3.125	102.379	102.129	101.879
3.250	102.791	102.541	102.291
3.375	103.207	102.957	102.707
3.500	103.299	103.049	102.799
3.625	103.751	103.501	103.251
3.750	104.179	103.929	103.679
3.875	104.580	104.330	104.080
3.990	104.098	103.848	103.598
4.000	104.148	103.898	103.648
4.125	104.592	104.342	104.092
4.250	105.002	104.752	104.502

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

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

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

Lock Desk Policy

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

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

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

AFR Guidelines

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



W. Rate Sheet Dated: 7/13/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 8/12/2016

45 Day Lock Exp.: 8/29/2016

60 Day Lock Exp.: 9/12/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	97.504	97.254	97.229	
2.875	98.531	98.281	98.256	
2.990	99.466	99.216	99.191	
3.000	99.516	99.266	99.241	
3.125	100.436	100.186	100.161	
3.250	101.169	100.919	100.894	
3.375	101.770	101.520	101.495	
3.500	102.565	102.315	102.290	
3.625	103.287	103.037	103.012	
3.750	103.854	103.604	103.579	
3.875	104.312	104.062	104.037	
3.990	104.655	104.405	104.380	
4.000	104.705	104.455	104.430	
4.125	105.177	104.927	104.902	
4.250	105.642	105.392	105.367	
4.375	106.058	105.808	105.783	
4.500	106.458	106.208	106.183	
4.625	106.871	106.621	106.596	
4.750	107.318	107.068	107.043	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	98.481	98.231	97.981	
2.875	99.360	99.110	98.860	
2.990	100.145	99.895	99.645	
3.000	100.195	99.945	99.695	
3.125	100.995	100.745	100.495	
3.250	101.661	101.411	101.161	
3.375	102.229	101.979	101.729	
3.500	102.852	102.602	102.352	
3.625	103.532	103.282	103.032	
3.750	104.100	103.850	103.600	
3.875	104.585	104.335	104.085	
3.990	104.677	104.427	104.177	
4.000	104.727	104.477	104.227	
4.125	105.323	105.073	104.823	
4.250	105.820	105.570	105.320	
4.375	106.251	106.001	105.751	
4.500	106.937	106.687	106.437	
4.625	107.534	107.284	107.034	
4.750	108.011	107.761	107.511	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	99.112	98.862	98.612	
2.375	99.697	99.447	99.197	
2.500	100.283	100.033	99.783	
2.625	100.812	100.562	100.312	
2.750	101.439	101.189	100.939	
2.875	102.011	101.761	101.511	
2.990	102.506	102.256	102.006	
3.000	102.556	102.306	102.056	
3.125	103.032	102.782	102.532	
3.250	103.469	103.219	102.969	
3.375	103.904	103.654	103.404	
3.500	104.005	103.755	103.505	
3.625	104.465	104.215	103.965	
3.750	104.901	104.651	104.401	
3.875	105.320	105.070	104.820	
3.990	104.838	104.588	104.338	
4.000	104.888	104.638	104.388	
4.125	105.332	105.082	104.832	
4.250	105.742	105.492	105.242	

Adjustments

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

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

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

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