



W. Rate Sheet Dated: **7/14/2016**

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

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **8/15/2016**

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	100.689	100.454	100.110	
2.875	101.188	100.954	100.610	
3.000	101.662	101.428	101.084	
3.125	102.145	101.911	101.567	
3.250	103.054	102.851	102.616	
3.375	103.659	103.456	103.221	
3.500	104.218	104.015	103.780	
3.625	104.549	104.346	104.112	
3.750	105.020	104.870	104.713	
3.875	105.362	105.212	105.055	
4.000	105.596	105.446	105.290	
4.125	105.740	105.590	105.434	
4.250	105.874	105.774	105.674	
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	106.361	106.261	106.161	
4.875	106.511	106.411	106.311	
5.000	106.731	106.631	106.531	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.188	99.953	99.609	
2.875	100.687	100.453	100.109	
3.000	101.161	100.927	100.583	
3.125	101.844	101.610	101.266	
3.250	102.653	102.450	102.215	
3.375	103.358	103.155	102.920	
3.500	103.717	103.514	103.279	
3.625	104.048	103.845	103.611	
3.750	104.519	104.369	104.212	
3.875	104.861	104.711	104.554	
4.000	105.095	104.945	104.789	
4.125	105.239	105.089	104.933	
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	105.860	105.760	105.660	
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	102.185	102.035	101.885	
2.875	102.608	102.458	102.308	
3.000	103.010	102.860	102.710	
3.125	103.239	103.089	102.939	
3.250	103.444	103.294	103.144	
3.375	103.789	103.639	103.489	
3.500	103.985	103.835	103.685	
3.625	104.169	104.019	103.869	
3.750	104.339	104.189	104.039	
3.875	104.487	104.337	104.187	
4.000	104.605	104.455	104.305	
4.125	104.777	104.627	104.477	
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	99.939	99.704	99.360	
2.875	100.438	100.204	99.860	
3.000	100.912	100.678	100.334	
3.125	101.395	101.161	100.817	
3.250	102.304	102.101	101.866	
3.375	102.909	102.706	102.471	
3.500	103.468	103.265	103.030	
3.625	103.799	103.596	103.362	
3.750	104.270	104.120	103.963	
3.875	104.612	104.462	104.305	
4.000	104.846	104.696	104.540	
4.125	104.990	104.840	104.684	
4.250	105.124	105.024	104.924	
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	105.611	105.511	105.411	
4.875	105.761	105.661	105.561	
5.000	105.981	105.881	105.781	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.785	101.635	101.485	
2.875	102.208	102.058	101.908	
3.000	102.610	102.460	102.310	
3.125	102.839	102.689	102.539	
3.250	103.044	102.894	102.744	
3.375	103.389	103.239	103.089	
3.500	103.585	103.435	103.285	
3.625	103.769	103.619	103.469	
3.750	103.939	103.789	103.639	
3.875	104.087	103.937	103.787	
4.000	104.205	104.055	103.905	
4.125	104.377	104.227	104.077	
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	99.838	99.603	99.259	
2.875	100.337	100.103	99.759	
3.000	100.811	100.577	100.233	
3.125	101.494	101.260	100.916	
3.250	102.303	102.100	101.865	
3.375	103.008	102.805	102.570	
3.500	103.367	103.164	102.929	
3.625	103.698	103.495	103.261	
3.750	104.169	104.019	103.862	
3.875	104.511	104.361	104.204	
4.000	104.745	104.595	104.439	
4.125	104.889	104.739	104.583	
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	105.510	105.410	105.310	
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	98.737	98.487	98.237	
3.500	101.293	101.090	100.855	
4.000	102.671	102.521	102.365	
4.500	103.234	103.134	103.034	
5.000	103.806	103.706	103.606	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.976	100.826	100.676	
3.500	101.951	101.801	101.651	
4.000	102.571	102.421	102.271	
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			7/14/2016	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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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	97.773	97.523	97.273	94.743	94.493	94.243
3.000	97.873	97.623	97.373	94.843	94.593	94.343
3.125	98.914	98.664	98.414	96.103	95.853	95.603
3.250	99.717	99.467	99.217	97.165	96.915	96.665
3.375	100.262	100.012	99.762	98.015	97.765	97.515
3.500	100.861	100.611	100.361	98.919	98.669	98.419
3.625	101.526	101.276	101.026	99.889	99.639	99.389
3.750	102.073	101.823	101.573	100.662	100.412	100.162
3.875	102.461	102.211	101.961	101.190	100.940	100.690
3.990	102.768	102.518	102.268	101.638	101.388	101.138
4.000	102.868	102.618	102.368	101.738	101.488	101.238
4.125	103.274	103.024	102.774	102.285	102.035	101.785
4.250	103.652	103.402	103.152	102.841	102.591	102.341
4.375	104.012	103.762	103.512	103.420	103.170	102.920
4.500	104.412	104.162	103.912	104.038	103.788	103.538
4.625	104.876	104.626	104.376	104.721	104.471	104.221
4.750	105.348	105.098	104.848	N/A	N/A	N/A
4.875	105.809	105.559	105.309	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	96.377	96.127	95.877	96.710	96.460	96.210
2.990	97.367	97.117	96.867	97.615	97.365	97.115
3.000	97.467	97.217	96.967	97.715	97.465	97.215
3.125	98.564	98.314	98.064	98.726	98.476	98.226
3.250	99.295	99.045	98.795	99.444	99.194	98.944
3.375	99.882	99.632	99.382	100.086	99.836	99.586
3.500	100.482	100.232	99.982	100.790	100.540	100.290
3.625	101.082	100.832	100.582	101.547	101.297	101.047
3.750	101.520	101.270	101.020	101.969	101.719	101.469
3.875	101.882	101.632	101.382	102.255	102.005	101.755
3.990	102.123	101.873	101.623	102.437	102.187	101.937
4.000	102.223	101.973	101.723	102.537	102.287	102.037
4.125	102.572	102.322	102.072	102.845	102.595	102.345
4.250	102.955	102.705	102.455	103.271	103.021	102.771
4.375	103.339	103.089	102.839	103.752	103.502	103.252
4.500	103.722	103.472	103.222	104.268	104.018	103.768
4.625	104.105	103.855	103.605	104.818	104.568	104.318
4.750	104.500	104.250	104.000	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	97.128	96.878	96.628	93.393	93.143	92.893
2.375	98.186	97.936	97.686	94.529	94.279	94.029
2.500	99.238	98.988	98.738	95.660	95.410	95.160
2.625	99.894	99.644	99.394	96.572	96.322	96.072
2.750	100.424	100.174	99.924	97.415	97.165	96.915
2.875	100.944	100.694	100.444	98.247	97.997	97.747
2.990	101.333	101.083	100.833	98.948	98.698	98.448
3.000	101.433	101.183	100.933	99.048	98.798	98.548
3.125	101.752	101.502	101.252	99.572	99.322	99.072
3.250	102.044	101.794	101.544	100.036	99.786	99.536
3.375	102.356	102.106	101.856	100.520	100.270	100.020
3.500	102.690	102.440	102.190	101.027	100.777	100.527
3.625	102.934	102.684	102.434	101.395	101.145	100.895
3.750	103.149	102.899	102.649	101.719	101.469	101.219
3.875	103.353	103.103	102.853	102.032	101.782	101.532
3.990	103.475	103.225	102.975	102.264	102.014	101.764
4.000	103.575	103.325	103.075	102.364	102.114	101.864
4.125	103.797	103.547	103.297	102.695	102.445	102.195

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	96.007	95.757	95.507	93.193	92.943	92.693
2.375	97.049	96.799	96.549	94.329	94.079	93.829
2.500	98.086	97.836	97.586	95.460	95.210	94.960
2.625	98.763	98.513	98.263	96.372	96.122	95.872
2.750	99.270	99.020	98.770	97.215	96.965	96.715
2.875	99.766	99.516	99.266	98.047	97.797	97.547
2.990	100.131	99.881	99.631	98.748	98.498	98.248
3.000	100.231	99.981	99.731	98.848	98.598	98.348
3.125	100.574	100.324	100.074	99.372	99.122	98.872
3.250	100.875	100.625	100.375	99.836	99.586	99.336
3.375	101.184	100.934	100.684	100.320	100.070	99.820
3.500	101.503	101.253	101.003	100.827	100.577	100.327
3.625	101.734	101.484	101.234	101.195	100.945	100.695
3.750	101.925	101.675	101.425	101.519	101.269	101.019
3.875	102.106	101.856	101.606	101.832	101.582	101.332
3.990	102.205	101.955	101.705	102.064	101.814	101.564
4.000	102.305	102.055	101.805	102.164	101.914	101.664
4.125	102.503	102.253	102.003	102.495	102.245	101.995

Applicable for all mortgage with greater than 15 year terms									
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%
FICO ↓	≤ 60.00%	70.00%	75.00%	80.00%	85.00%	90.00%	95.00%	97.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

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

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

Product Feature	LTV Range								
	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-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
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000
2-Unit Property	-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
Condominium	0.000	0.000	0.000	-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

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

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60 Day Lock Exp.: 9/12/2016

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	96.794	96.544	96.519	
2.875	97.833	97.583	97.558	
2.990	98.823	98.573	98.548	
3.000	98.873	98.623	98.598	
3.125	99.914	99.664	99.639	
3.250	100.717	100.467	100.442	
3.375	101.262	101.012	100.987	
3.500	101.861	101.611	101.586	
3.625	102.526	102.276	102.251	
3.750	103.073	102.823	102.798	
3.875	103.461	103.211	103.186	
3.990	103.818	103.568	103.543	
4.000	103.868	103.618	103.593	
4.125	104.274	104.024	103.999	
4.250	104.652	104.402	104.377	
4.375	105.012	104.762	104.737	
4.500	105.412	105.162	105.137	
4.625	105.876	105.626	105.601	
4.750	106.348	106.098	106.073	
4.875	106.809	106.559	106.534	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	95.591	95.341	95.091	
2.750	96.905	96.655	96.405	
2.875	98.032	97.782	97.532	
2.990	99.072	98.822	98.572	
3.000	99.122	98.872	98.622	
3.125	100.219	99.969	99.719	
3.250	100.950	100.700	100.450	
3.375	101.537	101.287	101.037	
3.500	102.137	101.887	101.637	
3.625	102.737	102.487	102.237	
3.750	103.175	102.925	102.675	
3.875	103.537	103.287	103.037	
3.990	103.828	103.578	103.328	
4.000	103.878	103.628	103.378	
4.125	104.227	103.977	103.727	
4.250	104.610	104.360	104.110	
4.375	104.994	104.744	104.494	
4.500	105.377	105.127	104.877	
4.625	105.760	105.510	105.260	
4.750	106.155	105.905	105.655	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	95.228	94.978	94.728	
2.125	96.519	96.269	96.019	
2.250	97.578	97.328	97.078	
2.375	98.636	98.386	98.136	
2.500	99.689	99.439	99.189	
2.625	100.344	100.094	99.844	
2.750	100.875	100.625	100.375	
2.875	101.394	101.144	100.894	
2.990	101.833	101.583	101.333	
3.000	101.883	101.633	101.383	
3.125	102.202	101.952	101.702	
3.250	102.494	102.244	101.994	
3.375	102.806	102.556	102.306	
3.500	103.141	102.891	102.641	
3.625	103.384	103.134	102.884	
3.750	103.599	103.349	103.099	
3.875	103.803	103.553	103.303	
3.990	103.975	103.725	103.475	
4.000	104.025	103.775	103.525	
4.125	104.247	103.997	103.747	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	95.321	95.071	94.821	
2.125	96.679	96.429	96.179	
2.250	97.723	97.473	97.223	
2.375	98.765	98.515	98.265	
2.500	99.802	99.552	99.302	
2.625	100.479	100.229	99.979	
2.750	100.986	100.736	100.486	
2.875	101.482	101.232	100.982	
2.990	101.897	101.647	101.397	
3.000	101.947	101.697	101.447	
3.125	102.290	102.040	101.790	
3.250	102.591	102.341	102.091	
3.375	102.900	102.650	102.400	
3.500	103.219	102.969	102.719	
3.625	103.450	103.200	102.950	
3.750	103.641	103.391	103.141	
3.875	103.822	103.572	103.322	
3.990	103.971	103.721	103.471	
4.000	104.021	103.771	103.521	
4.125	104.219	103.969	103.719	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	98.039	97.789	97.539	
3.250	98.864	98.614	98.364	
3.375	99.456	99.206	98.956	
3.500	100.102	99.852	99.602	
3.625	100.814	100.564	100.314	
3.750	101.333	101.083	100.833	
3.875	101.612	101.362	101.112	
3.990	101.860	101.610	101.360	
4.000	101.910	101.660	101.410	
4.125	102.206	101.956	101.706	
4.250	102.437	102.187	101.937	
4.375	102.610	102.360	102.110	
4.500	102.822	102.572	102.322	
4.625	103.098	102.848	102.598	
4.750	103.390	103.140	102.890	
4.875	103.680	103.430	103.180	
4.990	103.919	103.669	103.419	
5.000	103.969	103.719	103.469	
5.125	104.259	104.009	103.759	
5.250	104.549	104.299	104.049	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	94.783	94.533	94.283	
2.250	96.029	95.779	95.529	
2.375	97.274	97.024	96.774	
2.500	98.515	98.265	98.015	
2.625	99.275	99.025	98.775	
2.750	99.883	99.633	99.383	
2.875	100.481	100.231	99.981	
2.990	100.997	100.747	100.497	
3.000	101.047	100.797	100.547	
3.125	101.385	101.135	100.885	
3.250	101.677	101.427	101.177	
3.375	101.989	101.739	101.489	
3.500	102.324	102.074	101.824	
3.625	102.461	102.211	101.961	
3.750	102.535	102.285	102.035	
3.875	102.598	102.348	102.098	
3.990	102.630	102.380	102.130	
4.000	102.680	102.430	102.180	
4.125	102.761	102.511	102.261	

Adjustments

Applicable for all mortgages with greater than 15 year terms									
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	
FICO ↓									
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-0.250	-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	-2.250	
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

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	

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%	
FICO ↓						
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A	
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A	
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A	
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A	
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A	
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A	
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A	
< 620	-1.625	-2.625	-2.625	-3.125	N/A	

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

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

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

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

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



W. Rate Sheet Dated: 7/14/2016

[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.: 8/15/2016

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	99.215	98.965	98.715	
3.375	99.784	99.534	99.284	
3.500	100.501	100.251	100.001	
3.625	101.209	100.959	100.709	
3.750	101.765	101.515	101.265	
3.875	102.207	101.957	101.707	
4.000	102.585	102.335	102.085	
4.125	103.047	102.797	102.547	
4.250	103.479	103.229	102.979	
4.375	103.867	103.617	103.367	
4.500	104.240	103.990	103.740	
4.625	104.696	104.446	104.196	
4.750	105.148	104.898	104.648	
4.875	105.517	105.267	105.017	
5.000	106.128	105.878	105.628	
5.125	106.698	106.448	106.198	
5.250	107.098	106.848	106.598	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.215	98.965	98.715	
3.375	99.534	99.284	99.034	
3.500	100.251	100.001	99.751	
3.625	100.959	100.709	100.459	
3.750	101.515	101.265	101.015	
3.875	101.957	101.707	101.457	
4.000	103.335	103.085	102.835	
4.125	103.797	103.547	103.297	
4.250	104.229	103.979	103.729	
4.375	104.617	104.367	104.117	
4.500	105.677	105.427	105.177	
4.625	106.133	105.883	105.633	
4.750	106.585	106.335	106.085	
4.875	106.954	106.704	106.454	
5.000	108.003	107.753	107.503	
5.125	108.573	108.323	108.073	
5.250	108.973	108.723	108.473	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.336	96.086	95.836	
2.875	97.198	96.948	96.698	
3.000	97.979	97.729	97.479	
3.125	98.734	98.484	98.234	
3.250	99.378	99.128	98.878	
3.375	99.931	99.681	99.431	
3.500	100.518	100.268	100.018	
3.625	101.197	100.947	100.697	
3.750	101.762	101.512	101.262	
3.875	102.230	101.980	101.730	
4.000	102.324	102.074	101.824	
4.125	102.891	102.641	102.391	
4.250	103.393	103.143	102.893	
4.375	103.830	103.580	103.330	
4.500	104.560	104.310	104.060	
4.625	105.162	104.912	104.662	
4.750	105.642	105.392	105.142	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.659	96.409	96.159	
2.875	97.521	97.271	97.021	
3.000	98.302	98.052	97.802	
3.125	99.057	98.807	98.557	
3.250	99.701	99.451	99.201	
3.375	99.567	99.317	99.067	
3.500	100.154	99.904	99.654	
3.625	100.832	100.582	100.332	
3.750	101.397	101.147	100.897	
3.875	101.866	101.616	101.366	
4.000	102.834	102.584	102.334	
4.125	103.402	103.152	102.902	
4.250	103.904	103.654	103.404	
4.375	104.341	104.091	103.841	
4.500	104.883	104.633	104.383	
4.625	105.485	105.235	104.985	
4.750	105.965	105.715	105.465	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.812	97.562	97.312	
2.375	98.395	98.145	97.895	
2.500	98.976	98.726	98.476	
2.625	99.499	99.249	98.999	
2.750	100.103	99.853	99.603	
2.875	100.659	100.409	100.159	
3.000	101.157	100.907	100.657	
3.125	101.593	101.343	101.093	
3.250	102.009	101.759	101.509	
3.375	102.428	102.178	101.928	
3.500	102.535	102.285	102.035	
3.625	102.992	102.742	102.492	
3.750	103.422	103.172	102.922	
3.875	103.826	103.576	103.326	
4.000	103.381	103.131	102.881	
4.125	103.828	103.578	103.328	
4.250	104.240	103.990	103.740	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.817	97.567	97.317	
2.375	96.275	96.025	95.775	
2.500	96.856	96.606	96.356	
2.625	97.379	97.129	96.879	
2.750	97.983	97.733	97.483	
2.875	99.977	99.727	99.477	
3.000	100.474	100.224	99.974	
3.125	100.911	100.661	100.411	
3.250	101.326	101.076	100.826	
3.375	102.058	101.808	101.558	
3.500	102.165	101.915	101.665	
3.625	102.622	102.372	102.122	
3.750	103.052	102.802	102.552	
3.875	103.706	103.456	103.206	
4.000	103.261	103.011	102.761	
4.125	103.708	103.458	103.208	
4.250	104.120	103.870	103.620	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
FICO ↓								
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750

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

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

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

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

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000
Delivery Fee Caps do not include State, High Balance, Extension Fees.		

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

Lock Desk Policy		
The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.		
Flood Certification = \$10.00	*UW Fee with option to buy out = \$895	*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee
Tax Service Fee = \$77 (WA exempt)		FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here		AFR Guidelines
For use by mortgage professionals only and should not be distributed to borrowers.		



W. Rate Sheet Dated: 7/14/2016

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.: 8/15/2016

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	100.687	100.437	100.412
3.375	101.259	101.009	100.984
3.500	101.946	101.696	101.671
3.625	102.657	102.407	102.382
3.750	103.211	102.961	102.936
3.875	103.648	103.398	103.373
3.990	103.965	103.715	103.690
4.000	104.015	103.765	103.740
4.125	104.412	104.162	104.137
4.250	104.838	104.588	104.563
4.375	105.222	104.972	104.947
4.500	105.598	105.348	105.323
4.625	105.989	105.739	105.714
4.750	106.440	106.190	106.165
4.875	106.809	106.559	106.534
4.990	107.348	107.098	107.073
5.000	107.398	107.148	107.123
5.125	107.967	107.717	107.692
5.250	108.368	108.118	108.093

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.978	97.728	97.478
2.875	98.840	98.590	98.340
2.990	99.571	99.321	99.071
3.000	99.621	99.371	99.121
3.125	100.376	100.126	99.876
3.250	101.020	100.770	100.520
3.375	101.573	101.323	101.073
3.500	102.160	101.910	101.660
3.625	102.839	102.589	102.339
3.750	103.404	103.154	102.904
3.875	103.872	103.622	103.372
3.990	103.916	103.666	103.416
4.000	103.966	103.716	103.466
4.125	104.533	104.283	104.033
4.250	105.035	104.785	104.535
4.375	105.472	105.222	104.972
4.500	106.202	105.952	105.702
4.625	106.804	106.554	106.304
4.750	107.284	107.034	106.784

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.446	98.196	97.946
2.375	99.029	98.779	98.529
2.500	99.610	99.360	99.110
2.625	100.133	99.883	99.633
2.750	100.737	100.487	100.237
2.875	101.293	101.043	100.793
2.990	101.741	101.491	101.241
3.000	101.791	101.541	101.291
3.125	102.227	101.977	101.727
3.250	102.643	102.393	102.143
3.375	103.062	102.812	102.562
3.500	103.169	102.919	102.669
3.625	103.626	103.376	103.126
3.750	104.056	103.806	103.556
3.875	104.460	104.210	103.960
3.990	103.965	103.715	103.465
4.000	104.015	103.765	103.515
4.125	104.462	104.212	103.962
4.250	104.874	104.624	104.374

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.					LPMI Adjust Term ≤ 20 yr					Additional LPMI Premium Adjustments						
LTV ↓ FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV ↓ FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO					
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699	
≥ 760	-0.950	-1.400	-1.950	-3.080	≥ 760	-0.670	-1.220	-1.670	-2.900	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540	
740 - 759	-0.990	-2.000	-2.600	-3.450	740 - 759	-0.700	-1.820	-2.420	-3.070	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000	
720 - 739	-1.120	-2.450	-3.250	-4.340	720 - 739	-0.870	-2.270	-3.070	-3.970	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700	
700 - 719	-1.330	-2.950	-3.850	-5.130	700 - 719	-0.910	-2.670	-3.570	-4.670	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050	
680 - 699	-1.350	-3.600	-4.750	-6.360	680 - 699	-1.070	-3.320	-4.470	-5.870	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																

*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: 7/14/2016

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.: 8/15/2016

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	97.258	97.008	96.983
2.875	98.294	98.044	98.019
2.990	99.237	98.987	98.962
3.000	99.287	99.037	99.012
3.125	100.215	99.965	99.940
3.250	100.959	100.709	100.684
3.375	101.571	101.321	101.296
3.500	102.329	102.079	102.054
3.625	103.062	102.812	102.787
3.750	103.639	103.389	103.364
3.875	104.106	103.856	103.831
3.990	104.457	104.207	104.182
4.000	104.507	104.257	104.232
4.125	105.011	104.761	104.736
4.250	105.484	105.234	105.209
4.375	105.906	105.656	105.631
4.500	106.309	106.059	106.034
4.625	106.765	106.515	106.490
4.750	107.217	106.967	106.942

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.305	98.055	97.805
2.875	99.190	98.940	98.690
2.990	99.980	99.730	99.480
3.000	100.030	99.780	99.530
3.125	100.837	100.587	100.337
3.250	101.511	101.261	101.011
3.375	102.086	101.836	101.586
3.500	102.683	102.433	102.183
3.625	103.371	103.121	102.871
3.750	103.945	103.695	103.445
3.875	104.435	104.185	103.935
3.990	104.521	104.271	104.021
4.000	104.571	104.321	104.071
4.125	105.173	104.923	104.673
4.250	105.675	105.425	105.175
4.375	106.112	105.862	105.612
4.500	106.842	106.592	106.342
4.625	107.444	107.194	106.944
4.750	107.924	107.674	107.424

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.951	98.701	98.451
2.375	99.540	99.290	99.040
2.500	100.130	99.880	99.630
2.625	100.663	100.413	100.163
2.750	101.275	101.025	100.775
2.875	101.851	101.601	101.351
2.990	102.349	102.099	101.849
3.000	102.399	102.149	101.899
3.125	102.880	102.630	102.380
3.250	103.321	103.071	102.821
3.375	103.759	103.509	103.259
3.500	103.875	103.625	103.375
3.625	104.340	104.090	103.840
3.750	104.778	104.528	104.278
3.875	105.200	104.950	104.700
3.990	104.705	104.455	104.205
4.000	104.755	104.505	104.255
4.125	105.202	104.952	104.702
4.250	105.614	105.364	105.114

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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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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