



W. Rate Sheet Dated: 7/15/2016

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.: 9/13/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.751	100.454	100.095	
2.875	101.251	100.954	100.594	
3.000	101.725	101.428	101.068	
3.125	102.208	101.911	101.551	
3.250	103.069	102.898	102.648	
3.375	103.674	103.503	103.253	
3.500	104.234	104.062	103.812	
3.625	104.565	104.393	104.143	
3.750	105.004	104.848	104.676	
3.875	105.346	105.190	105.018	
4.000	105.581	105.424	105.252	
4.125	105.625	105.468	105.297	
4.250	105.796	105.696	105.596	
4.375	105.961	105.861	105.761	
4.500	106.080	105.980	105.880	
4.625	106.172	106.072	105.972	
4.750	106.236	106.136	106.036	
4.875	106.386	106.286	106.186	
5.000	106.406	106.306	106.206	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.250	99.953	99.594	
2.875	100.750	100.453	100.093	
3.000	101.224	100.927	100.567	
3.125	101.907	101.610	101.250	
3.250	102.668	102.497	102.247	
3.375	103.373	103.202	102.952	
3.500	103.733	103.561	103.311	
3.625	104.064	103.892	103.642	
3.750	104.503	104.347	104.175	
3.875	104.845	104.689	104.517	
4.000	105.080	104.923	104.751	
4.125	105.224	105.067	104.896	
4.250	105.395	105.295	105.195	
4.375	105.460	105.360	105.260	
4.500	105.579	105.479	105.379	
4.625	105.671	105.571	105.471	
4.750	105.735	105.635	105.535	
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	102.165	102.015	101.865	
2.875	102.588	102.438	102.288	
3.000	102.991	102.841	102.691	
3.125	103.220	103.070	102.920	
3.250	103.432	103.276	103.120	
3.375	103.778	103.621	103.465	
3.500	103.973	103.817	103.661	
3.625	104.157	104.001	103.844	
3.750	104.390	104.240	104.090	
3.875	104.538	104.388	104.238	
4.000	104.656	104.506	104.356	
4.125	104.828	104.678	104.528	
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	100.001	99.704	99.345	
2.875	100.501	100.204	99.844	
3.000	100.975	100.678	100.318	
3.125	101.458	101.161	100.801	
3.250	102.319	102.148	101.898	
3.375	102.924	102.753	102.503	
3.500	103.484	103.312	103.062	
3.625	103.815	103.643	103.393	
3.750	104.254	104.098	103.926	
3.875	104.596	104.440	104.268	
4.000	104.831	104.674	104.502	
4.125	104.875	104.718	104.547	
4.250	105.046	104.946	104.846	
4.375	105.211	105.111	105.011	
4.500	105.330	105.230	105.130	
4.625	105.422	105.322	105.222	
4.750	105.486	105.386	105.286	
4.875	105.636	105.536	105.436	
5.000	105.656	105.556	105.456	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.765	101.615	101.465	
2.875	102.188	102.038	101.888	
3.000	102.591	102.441	102.291	
3.125	102.820	102.670	102.520	
3.250	103.032	102.876	102.720	
3.375	103.378	103.221	103.065	
3.500	103.573	103.417	103.261	
3.625	103.757	103.601	103.444	
3.750	103.990	103.840	103.690	
3.875	104.138	103.988	103.838	
4.000	104.256	104.106	103.956	
4.125	104.428	104.278	104.128	
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	99.900	99.603	99.244	
2.875	100.400	100.103	99.743	
3.000	100.874	100.577	100.217	
3.125	101.557	101.260	100.900	
3.250	102.318	102.147	101.897	
3.375	103.023	102.852	102.602	
3.500	103.383	103.211	102.961	
3.625	103.714	103.542	103.292	
3.750	104.153	103.997	103.825	
3.875	104.495	104.339	104.167	
4.000	104.730	104.573	104.401	
4.125	104.874	104.717	104.546	
4.250	105.045	104.945	104.845	
4.375	105.110	105.010	104.910	
4.500	105.229	105.129	105.029	
4.625	105.321	105.221	105.121	
4.750	105.385	105.285	105.185	
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	98.800	98.550	98.300	
3.500	101.309	101.137	100.887	
4.000	102.656	102.499	102.327	
4.500	103.155	103.055	102.955	
5.000	103.481	103.381	103.281	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.957	100.807	100.657	
3.500	101.939	101.783	101.627	
4.000	102.622	102.472	102.322	
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				7/15/2016		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

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



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DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.566	97.316	97.066	94.536	94.286	94.036
3.000	97.666	97.416	97.166	94.636	94.386	94.136
3.125	98.715	98.465	98.215	95.904	95.654	95.404
3.250	99.536	99.286	99.036	96.984	96.734	96.484
3.375	100.109	99.859	99.609	97.863	97.613	97.363
3.500	100.740	100.490	100.240	98.798	98.548	98.298
3.625	101.439	101.189	100.939	99.802	99.552	99.302
3.750	102.000	101.750	101.500	100.589	100.339	100.089
3.875	102.381	102.131	101.881	101.111	100.861	100.611
3.990	102.681	102.431	102.181	101.551	101.301	101.051
4.000	102.781	102.531	102.281	101.651	101.401	101.151
4.125	103.179	102.929	102.679	102.190	101.940	101.690
4.250	103.560	103.310	103.060	102.749	102.499	102.249
4.375	103.935	103.685	103.435	103.342	103.092	102.842
4.500	104.350	104.100	103.850	103.977	103.727	103.477
4.625	104.831	104.581	104.331	104.676	104.426	104.176
4.750	105.313	105.063	104.813	105.271	105.021	104.771
4.875	105.774	105.524	105.274	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
2.990	97.162	96.912	96.662	97.410	97.160	96.910
3.000	97.262	97.012	96.762	97.510	97.260	97.010
3.125	98.368	98.118	97.868	98.529	98.279	98.029
3.250	99.123	98.873	98.623	99.270	99.020	98.770
3.375	99.742	99.492	99.242	99.940	99.690	99.440
3.500	100.372	100.122	99.872	100.677	100.427	100.177
3.625	101.004	100.754	100.504	101.467	101.217	100.967
3.750	101.445	101.195	100.945	101.894	101.644	101.394
3.875	101.800	101.550	101.300	102.173	101.923	101.673
3.990	102.034	101.784	101.534	102.348	102.098	101.848
4.000	102.134	101.884	101.634	102.448	102.198	101.948
4.125	102.475	102.225	101.975	102.748	102.498	102.248
4.250	102.868	102.618	102.368	103.182	102.932	102.682
4.375	103.267	103.017	102.767	103.678	103.428	103.178
4.500	103.666	103.416	103.166	104.210	103.960	103.710
4.625	104.065	103.815	103.565	104.778	104.528	104.278
4.750	104.465	104.215	103.965	N/A	N/A	N/A
4.875	104.864	104.614	104.364	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	97.172	96.922	96.672	93.437	93.187	92.937
2.375	98.198	97.948	97.698	94.541	94.291	94.041
2.500	99.219	98.969	98.719	95.641	95.391	95.141
2.625	99.868	99.618	99.368	96.545	96.295	96.045
2.750	100.398	100.148	99.898	97.388	97.138	96.888
2.875	100.917	100.667	100.417	98.220	97.970	97.720
2.990	101.306	101.056	100.806	98.921	98.671	98.421
3.000	101.406	101.156	100.906	99.021	98.771	98.521
3.125	101.737	101.487	101.237	99.557	99.307	99.057
3.250	102.045	101.795	101.545	100.037	99.787	99.537
3.375	102.373	102.123	101.873	100.537	100.287	100.037
3.500	102.726	102.476	102.226	101.062	100.812	100.562
3.625	102.983	102.733	102.483	101.444	101.194	100.944
3.750	103.209	102.959	102.709	101.779	101.529	101.279
3.875	103.425	103.175	102.925	102.105	101.855	101.605
3.990	103.560	103.310	103.060	102.349	102.099	101.849
4.000	103.660	103.410	103.160	102.449	102.199	101.949
4.125	103.894	103.644	103.394	102.792	102.542	102.292

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	96.053	95.803	95.553	93.237	92.987	92.737
2.375	97.064	96.814	96.564	94.341	94.091	93.841
2.500	98.069	97.819	97.569	95.441	95.191	94.941
2.625	98.741	98.491	98.241	96.345	96.095	95.845
2.750	99.256	99.006	98.756	97.188	96.938	96.688
2.875	99.760	99.510	99.260	98.020	97.770	97.520
2.990	100.133	99.883	99.633	98.721	98.471	98.221
3.000	100.233	99.983	99.733	98.821	98.571	98.321
3.125	100.585	100.335	100.085	99.357	99.107	98.857
3.250	100.895	100.645	100.395	99.837	99.587	99.337
3.375	101.212	100.962	100.712	100.337	100.087	99.837
3.500	101.539	101.289	101.039	100.862	100.612	100.362
3.625	101.782	101.532	101.282	101.244	100.994	100.744
3.750	101.985	101.735	101.485	101.579	101.329	101.079
3.875	102.177	101.927	101.677	101.905	101.655	101.405
3.990	102.288	102.038	101.788	102.149	101.899	101.649
4.000	102.388	102.138	101.888	102.249	101.999	101.749
4.125	102.599	102.349	102.099	102.592	102.342	102.092

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 delivered to AFR in accordance with the Selling Guide

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

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

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

Refi Plus Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
65.01% - 75.00%	90.01% - 95.00%	-0.500	-0.250
75.01% - 95.00%	90.01% - 95.00%	-0.500	-0.250
75.01% - 90.00%	76.01% - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these 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](#)[AFR Guidelines](#)

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Release Time: 10:00 AM ET

30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	96.571	96.321	96.296	
2.875	97.618	97.368	97.343	
2.990	98.616	98.366	98.341	
3.000	98.666	98.416	98.391	
3.125	99.715	99.465	99.440	
3.250	100.536	100.286	100.261	
3.375	101.109	100.859	100.834	
3.500	101.740	101.490	101.465	
3.625	102.439	102.189	102.164	
3.750	103.000	102.750	102.725	
3.875	103.381	103.131	103.106	
3.990	103.731	103.481	103.456	
4.000	103.781	103.531	103.506	
4.125	104.179	103.929	103.904	
4.250	104.560	104.310	104.285	
4.375	104.935	104.685	104.660	
4.500	105.350	105.100	105.075	
4.625	105.831	105.581	105.556	
4.750	106.313	106.063	106.038	
4.875	106.774	106.524	106.499	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	96.684	96.434	96.184	
2.875	97.819	97.569	97.319	
2.990	98.867	98.617	98.367	
3.000	98.917	98.667	98.417	
3.125	100.023	99.773	99.523	
3.250	100.778	100.528	100.278	
3.375	101.397	101.147	100.897	
3.500	102.027	101.777	101.527	
3.625	102.659	102.409	102.159	
3.750	103.100	102.850	102.600	
3.875	103.455	103.205	102.955	
3.990	103.739	103.489	103.239	
4.000	103.789	103.539	103.289	
4.125	104.130	103.880	103.630	
4.250	104.523	104.273	104.023	
4.375	104.922	104.672	104.422	
4.500	105.321	105.071	104.821	
4.625	105.720	105.470	105.220	
4.750	106.120	105.870	105.620	
4.875	106.519	106.269	106.019	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	95.333	95.083	94.833	
2.125	96.594	96.344	96.094	
2.250	97.622	97.372	97.122	
2.375	98.648	98.398	98.148	
2.500	99.670	99.420	99.170	
2.625	100.318	100.068	99.818	
2.750	100.848	100.598	100.348	
2.875	101.368	101.118	100.868	
2.990	101.806	101.556	101.306	
3.000	101.856	101.606	101.356	
3.125	102.187	101.937	101.687	
3.250	102.495	102.245	101.995	
3.375	102.823	102.573	102.323	
3.500	103.176	102.926	102.676	
3.625	103.433	103.183	102.933	
3.750	103.659	103.409	103.159	
3.875	103.875	103.625	103.375	
3.990	104.060	103.810	103.560	
4.000	104.110	103.860	103.610	
4.125	104.344	104.094	103.844	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	95.429	95.179	94.929	
2.125	96.757	96.507	96.257	
2.250	97.769	97.519	97.269	
2.375	98.780	98.530	98.280	
2.500	99.785	99.535	99.285	
2.625	100.457	100.207	99.957	
2.750	100.972	100.722	100.472	
2.875	101.476	101.226	100.976	
2.990	101.899	101.649	101.399	
3.000	101.949	101.699	101.449	
3.125	102.301	102.051	101.801	
3.250	102.611	102.361	102.111	
3.375	102.928	102.678	102.428	
3.500	103.255	103.005	102.755	
3.625	103.498	103.248	102.998	
3.750	103.701	103.451	103.201	
3.875	103.893	103.643	103.393	
3.990	104.054	103.804	103.554	
4.000	104.104	103.854	103.604	
4.125	104.315	104.065	103.815	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	97.840	97.590	97.340	
3.250	98.683	98.433	98.183	
3.375	99.304	99.054	98.804	
3.500	99.981	99.731	99.481	
3.625	100.727	100.477	100.227	
3.750	101.260	101.010	100.760	
3.875	101.532	101.282	101.032	
3.990	101.773	101.523	101.273	
4.000	101.823	101.573	101.323	
4.125	102.111	101.861	101.611	
4.250	102.345	102.095	101.845	
4.375	102.532	102.282	102.032	
4.500	102.760	102.510	102.260	
4.625	103.054	102.804	102.554	
4.750	103.355	103.105	102.855	
4.875	103.645	103.395	103.145	
4.990	103.885	103.635	103.385	
5.000	103.935	103.685	103.435	
5.125	104.224	103.974	103.724	
5.250	104.514	104.264	104.014	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	94.858	94.608	94.358	
2.250	96.073	95.823	95.573	
2.375	97.287	97.037	96.787	
2.500	98.496	98.246	97.996	
2.625	99.248	98.998	98.748	
2.750	99.856	99.606	99.356	
2.875	100.454	100.204	99.954	
2.990	100.971	100.721	100.471	
3.000	101.021	100.771	100.521	
3.125	101.370	101.120	100.870	
3.250	101.678	101.428	101.178	
3.375	102.006	101.756	101.506	
3.500	102.359	102.109	101.859	
3.625	102.510	102.260	102.010	
3.750	102.595	102.345	102.095	
3.875	102.671	102.421	102.171	
3.990	102.715	102.465	102.215	
4.000	102.765	102.515	102.265	
4.125	102.858	102.608	102.358	

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

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 *				
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: **7/15/2016**

[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.: **9/13/2016**

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	99.184	98.934	98.684	
3.375	99.755	99.505	99.255	
3.500	100.467	100.217	99.967	
3.625	101.177	100.927	100.677	
3.750	101.735	101.485	101.235	
3.875	102.181	101.931	101.681	
4.000	102.561	102.311	102.061	
4.125	103.000	102.750	102.500	
4.250	103.433	103.183	102.933	
4.375	103.823	103.573	103.323	
4.500	104.198	103.948	103.698	
4.625	104.633	104.383	104.133	
4.750	105.086	104.836	104.586	
4.875	105.456	105.206	104.956	
5.000	106.033	105.783	105.533	
5.125	106.604	106.354	106.104	
5.250	107.005	106.755	106.505	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.184	98.934	98.684	
3.375	99.505	99.255	99.005	
3.500	100.217	99.967	99.717	
3.625	100.927	100.677	100.427	
3.750	101.485	101.235	100.985	
3.875	101.931	101.681	101.431	
4.000	103.311	103.061	102.811	
4.125	103.750	103.500	103.250	
4.250	104.183	103.933	103.683	
4.375	104.573	104.323	104.073	
4.500	105.635	105.385	105.135	
4.625	106.070	105.820	105.570	
4.750	106.523	106.273	106.023	
4.875	106.893	106.643	106.393	
5.000	107.908	107.658	107.408	
5.125	108.479	108.229	107.979	
5.250	108.880	108.630	108.380	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.385	96.135	95.885	
2.875	97.246	96.996	96.746	
3.000	98.026	97.776	97.526	
3.125	98.781	98.531	98.281	
3.250	99.424	99.174	98.924	
3.375	99.979	99.729	99.479	
3.500	100.518	100.268	100.018	
3.625	101.196	100.946	100.696	
3.750	101.762	101.512	101.262	
3.875	102.231	101.981	101.731	
4.000	102.291	102.041	101.791	
4.125	102.859	102.609	102.359	
4.250	103.362	103.112	102.862	
4.375	103.799	103.549	103.299	
4.500	104.512	104.262	104.012	
4.625	105.115	104.865	104.615	
4.750	105.596	105.346	105.096	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.708	96.458	96.208	
2.875	97.569	97.319	97.069	
3.000	98.349	98.099	97.849	
3.125	99.104	98.854	98.604	
3.250	99.747	99.497	99.247	
3.375	99.615	99.365	99.115	
3.500	100.154	99.904	99.654	
3.625	100.831	100.581	100.331	
3.750	101.397	101.147	100.897	
3.875	101.867	101.617	101.367	
4.000	102.801	102.551	102.301	
4.125	103.370	103.120	102.870	
4.250	103.873	103.623	103.373	
4.375	104.310	104.060	103.810	
4.500	104.835	104.585	104.335	
4.625	105.438	105.188	104.938	
4.750	105.919	105.669	105.419	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.821	97.571	97.321	
2.375	98.404	98.154	97.904	
2.500	98.985	98.735	98.485	
2.625	99.514	99.264	99.014	
2.750	100.159	99.909	99.659	
2.875	100.717	100.467	100.217	
3.000	101.217	100.967	100.717	
3.125	101.657	101.407	101.157	
3.250	102.074	101.824	101.574	
3.375	102.493	102.243	101.993	
3.500	102.503	102.253	102.003	
3.625	102.963	102.713	102.463	
3.750	103.393	103.143	102.893	
3.875	103.798	103.548	103.298	
4.000	103.412	103.162	102.912	
4.125	103.863	103.613	103.363	
4.250	104.275	104.025	103.775	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.826	97.576	97.326	
2.375	96.284	96.034	95.784	
2.500	96.865	96.615	96.365	
2.625	97.394	97.144	96.894	
2.750	98.039	97.789	97.539	
2.875	100.035	99.785	99.535	
3.000	100.534	100.284	100.034	
3.125	100.975	100.725	100.475	
3.250	101.391	101.141	100.891	
3.375	102.123	101.873	101.623	
3.500	102.133	101.883	101.633	
3.625	102.593	102.343	102.093	
3.750	103.023	102.773	102.523	
3.875	103.678	103.428	103.178	
4.000	103.292	103.042	102.792	
4.125	103.743	103.493	103.243	
4.250	104.155	103.905	103.655	

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: 7/15/2016

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.: 9/13/2016

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	100.642	100.392	100.367
3.375	101.216	100.966	100.941
3.500	101.892	101.642	101.617
3.625	102.606	102.356	102.331
3.750	103.164	102.914	102.889
3.875	103.604	103.354	103.329
3.990	103.924	103.674	103.649
4.000	103.974	103.724	103.699
4.125	104.341	104.091	104.066
4.250	104.770	104.520	104.495
4.375	105.156	104.906	104.881
4.500	105.534	105.284	105.259
4.625	105.883	105.633	105.608
4.750	106.336	106.086	106.061
4.875	106.706	106.456	106.431
4.990	107.237	106.987	106.962
5.000	107.287	107.037	107.012
5.125	107.858	107.608	107.583
5.250	108.260	108.010	107.985

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.027	97.777	97.527
2.875	98.888	98.638	98.388
2.990	99.618	99.368	99.118
3.000	99.668	99.418	99.168
3.125	100.423	100.173	99.923
3.250	101.066	100.816	100.566
3.375	101.621	101.371	101.121
3.500	102.160	101.910	101.660
3.625	102.838	102.588	102.338
3.750	103.404	103.154	102.904
3.875	103.873	103.623	103.373
3.990	103.883	103.633	103.383
4.000	103.933	103.683	103.433
4.125	104.501	104.251	104.001
4.250	105.004	104.754	104.504
4.375	105.441	105.191	104.941
4.500	106.154	105.904	105.654
4.625	106.757	106.507	106.257
4.750	107.238	106.988	106.738

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.455	98.205	97.955
2.375	99.038	98.788	98.538
2.500	99.619	99.369	99.119
2.625	100.148	99.898	99.648
2.750	100.793	100.543	100.293
2.875	101.351	101.101	100.851
2.990	101.801	101.551	101.301
3.000	101.851	101.601	101.351
3.125	102.291	102.041	101.791
3.250	102.708	102.458	102.208
3.375	103.127	102.877	102.627
3.500	103.137	102.887	102.637
3.625	103.597	103.347	103.097
3.750	104.027	103.777	103.527
3.875	104.432	104.182	103.932
3.990	103.996	103.746	103.496
4.000	104.046	103.796	103.546
4.125	104.497	104.247	103.997
4.250	104.909	104.659	104.409

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	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: 7/15/2016

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.: 9/13/2016

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	97.232	96.982	96.957	
2.875	98.264	98.014	97.989	
2.990	99.206	98.956	98.931	
3.000	99.256	99.006	98.981	
3.125	100.184	99.934	99.909	
3.250	100.928	100.678	100.653	
3.375	101.542	101.292	101.267	
3.500	102.295	102.045	102.020	
3.625	103.030	102.780	102.755	
3.750	103.609	103.359	103.334	
3.875	104.080	103.830	103.805	
3.990	104.433	104.183	104.158	
4.000	104.483	104.233	104.208	
4.125	104.964	104.714	104.689	
4.250	105.438	105.188	105.163	
4.375	105.862	105.612	105.587	
4.500	106.267	106.017	105.992	
4.625	106.702	106.452	106.427	
4.750	107.155	106.905	106.880	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	98.354	98.104	97.854	
2.875	99.238	98.988	98.738	
2.990	100.027	99.777	99.527	
3.000	100.077	99.827	99.577	
3.125	100.884	100.634	100.384	
3.250	101.557	101.307	101.057	
3.375	102.134	101.884	101.634	
3.500	102.683	102.433	102.183	
3.625	103.370	103.120	102.870	
3.750	103.945	103.695	103.445	
3.875	104.436	104.186	103.936	
3.990	104.488	104.238	103.988	
4.000	104.538	104.288	104.038	
4.125	105.141	104.891	104.641	
4.250	105.644	105.394	105.144	
4.375	106.081	105.831	105.581	
4.500	106.794	106.544	106.294	
4.625	107.397	107.147	106.897	
4.750	107.878	107.628	107.378	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	98.960	98.710	98.460	
2.375	99.549	99.299	99.049	
2.500	100.139	99.889	99.639	
2.625	100.678	100.428	100.178	
2.750	101.331	101.081	100.831	
2.875	101.909	101.659	101.409	
2.990	102.409	102.159	101.909	
3.000	102.459	102.209	101.959	
3.125	102.944	102.694	102.444	
3.250	103.386	103.136	102.886	
3.375	103.824	103.574	103.324	
3.500	103.843	103.593	103.343	
3.625	104.311	104.061	103.811	
3.750	104.749	104.499	104.249	
3.875	105.172	104.922	104.672	
3.990	104.736	104.486	104.236	
4.000	104.786	104.536	104.286	
4.125	105.237	104.987	104.737	
4.250	105.649	105.399	105.149	

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"					LPMI Adjust "Manufactured and Multi Unit"					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	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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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