



W. Rate Sheet Dated: 7/18/2016

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.: 8/17/2016

45 Day Lock Exp.: 9/1/2016

60 Day Lock Exp.: 9/16/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.756	100.522	100.194	
2.875	101.247	101.013	100.684	
3.000	101.733	101.498	101.170	
3.125	102.212	101.978	101.650	
3.250	103.041	102.891	102.672	
3.375	103.636	103.486	103.267	
3.500	104.188	104.038	103.819	
3.625	104.535	104.385	104.167	
3.750	104.975	104.803	104.647	
3.875	105.327	105.156	104.999	
4.000	105.573	105.401	105.245	
4.125	105.610	105.438	105.282	
4.250	105.790	105.690	105.590	
4.375	105.877	105.777	105.677	
4.500	106.096	105.996	105.896	
4.625	106.188	106.088	105.988	
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	100.255	100.021	99.693	
2.875	100.746	100.512	100.183	
3.000	101.232	100.997	100.669	
3.125	101.911	101.677	101.349	
3.250	102.640	102.490	102.271	
3.375	103.335	103.185	102.966	
3.500	103.687	103.537	103.318	
3.625	104.034	103.884	103.666	
3.750	104.474	104.302	104.146	
3.875	104.826	104.655	104.498	
4.000	105.072	104.900	104.744	
4.125	105.109	104.937	104.781	
4.250	105.289	105.189	105.089	
4.375	105.476	105.376	105.276	
4.500	105.595	105.495	105.395	
4.625	105.687	105.587	105.487	
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	102.000	101.836	101.672	
2.875	102.416	102.252	102.088	
3.000	102.771	102.607	102.443	
3.125	102.996	102.832	102.668	
3.250	103.324	103.174	103.024	
3.375	103.649	103.499	103.349	
3.500	103.848	103.698	103.548	
3.625	104.025	103.875	103.725	
3.750	104.164	104.014	103.864	
3.875	104.253	104.103	103.953	
4.000	104.318	104.168	104.018	
4.125	104.518	104.368	104.218	
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	98.025	97.775	97.525	
3.000	98.124	97.874	97.624	
3.125	98.222	97.972	97.722	
3.250	100.146	99.896	99.646	
3.375	100.243	99.993	99.743	
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	100.006	99.772	99.444	
2.875	100.497	100.263	99.934	
3.000	100.983	100.748	100.420	
3.125	101.462	101.228	100.900	
3.250	102.291	102.141	101.922	
3.375	102.886	102.736	102.517	
3.500	103.438	103.288	103.069	
3.625	103.785	103.635	103.417	
3.750	104.225	104.053	103.897	
3.875	104.577	104.406	104.249	
4.000	104.823	104.651	104.495	
4.125	104.860	104.688	104.532	
4.250	105.040	104.940	104.840	
4.375	105.127	105.027	104.927	
4.500	105.346	105.246	105.146	
4.625	105.438	105.338	105.238	
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	101.600	101.436	101.272	
2.875	102.016	101.852	101.688	
3.000	102.371	102.207	102.043	
3.125	102.596	102.432	102.268	
3.250	102.924	102.774	102.624	
3.375	103.249	103.099	102.949	
3.500	103.448	103.298	103.148	
3.625	103.625	103.475	103.325	
3.750	103.764	103.614	103.464	
3.875	103.853	103.703	103.553	
4.000	103.918	103.768	103.618	
4.125	104.118	103.968	103.818	
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	99.905	99.671	99.343	
2.875	100.396	100.162	99.833	
3.000	100.882	100.647	100.319	
3.125	101.561	101.327	100.999	
3.250	102.290	102.140	101.921	
3.375	102.985	102.835	102.616	
3.500	103.337	103.187	102.968	
3.625	103.684	103.534	103.316	
3.750	104.124	103.952	103.796	
3.875	104.476	104.305	104.148	
4.000	104.722	104.550	104.394	
4.125	104.759	104.587	104.431	
4.250	104.939	104.839	104.739	
4.375	105.126	105.026	104.926	
4.500	105.245	105.145	105.045	
4.625	105.337	105.237	105.137	
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	97.235	96.985	96.735	
3.000	97.334	97.084	96.834	
3.125	97.432	97.182	96.932	
3.250	99.356	99.106	98.856	
3.375	99.453	99.203	98.953	
Margin = 2.250 Index = 0.460				

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	98.808	98.558	98.308	
3.500	101.263	101.113	100.894	
4.000	102.648	102.476	102.320	
4.500	103.171	103.071	102.971	
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	100.737	100.573	100.409	
3.500	101.814	101.664	101.514	
4.000	102.284	102.134	101.984	
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			7/18/2016	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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DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.533	97.283	97.033	94.503	94.253	94.003
3.000	97.633	97.383	97.133	94.603	94.353	94.103
3.125	98.677	98.427	98.177	95.866	95.616	95.366
3.250	99.472	99.222	98.972	96.921	96.671	96.421
3.375	100.048	99.798	99.548	97.802	97.552	97.302
3.500	100.694	100.444	100.194	98.752	98.502	98.252
3.625	101.397	101.147	100.897	99.760	99.510	99.260
3.750	101.971	101.721	101.471	100.560	100.310	100.060
3.875	102.381	102.131	101.881	101.110	100.860	100.610
3.990	102.671	102.421	102.171	101.541	101.291	101.041
4.000	102.771	102.521	102.271	101.641	101.391	101.141
4.125	103.163	102.913	102.663	102.173	101.923	101.673
4.250	103.513	103.263	103.013	102.702	102.452	102.202
4.375	103.851	103.601	103.351	103.258	103.008	102.758
4.500	104.288	104.038	103.788	103.915	103.665	103.415
4.625	104.796	104.546	104.296	104.641	104.391	104.141
4.750	105.300	105.050	104.800	105.259	105.009	104.759
4.875	105.763	105.513	105.263	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	97.150	96.900	96.650	97.398	97.148	96.898
3.000	97.250	97.000	96.750	97.498	97.248	96.998
3.125	98.349	98.099	97.849	98.511	98.261	98.011
3.250	99.102	98.852	98.602	99.249	98.999	98.749
3.375	99.721	99.471	99.221	99.920	99.670	99.420
3.500	100.352	100.102	99.852	100.656	100.406	100.156
3.625	100.983	100.733	100.483	101.447	101.197	100.947
3.750	101.431	101.181	100.931	101.898	101.648	101.398
3.875	101.795	101.545	101.295	102.200	101.950	101.700
3.990	102.038	101.788	101.538	102.380	102.130	101.880
4.000	102.138	101.888	101.638	102.480	102.230	101.980
4.125	102.489	102.239	101.989	102.769	102.519	102.269
4.250	102.879	102.629	102.379	103.156	102.906	102.656
4.375	103.271	103.021	102.771	103.618	103.368	103.118
4.500	103.663	103.413	103.163	104.151	103.901	103.651
4.625	104.055	103.805	103.555	104.753	104.503	104.253
4.750	104.453	104.203	103.953	N/A	N/A	N/A
4.875	104.853	104.603	104.353	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	97.156	96.906	96.656	93.422	93.172	92.922
2.375	98.183	97.933	97.683	94.526	94.276	94.026
2.500	99.205	98.955	98.705	95.626	95.376	95.126
2.625	99.804	99.554	99.304	96.482	96.232	95.982
2.750	100.303	100.053	99.803	97.293	97.043	96.793
2.875	100.834	100.584	100.334	98.137	97.887	97.637
2.990	101.277	101.027	100.777	98.892	98.642	98.392
3.000	101.377	101.127	100.877	98.992	98.742	98.492
3.125	101.718	101.468	101.218	99.539	99.289	99.039
3.250	102.018	101.768	101.518	100.011	99.761	99.511
3.375	102.339	102.089	101.839	100.504	100.254	100.004
3.500	102.684	102.434	102.184	101.020	100.770	100.520
3.625	102.945	102.695	102.445	101.406	101.156	100.906
3.750	103.180	102.930	102.680	101.750	101.500	101.250
3.875	103.403	103.153	102.903	102.083	101.833	101.583
3.990	103.545	103.295	103.045	102.334	102.084	101.834
4.000	103.645	103.395	103.145	102.434	102.184	101.934
4.125	103.887	103.637	103.387	102.786	102.536	102.286

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	96.038	95.788	95.538	93.222	92.972	92.722
2.375	97.048	96.798	96.548	94.326	94.076	93.826
2.500	98.055	97.805	97.555	95.426	95.176	94.926
2.625	98.727	98.477	98.227	96.282	96.032	95.782
2.750	99.242	98.992	98.742	97.093	96.843	96.593
2.875	99.746	99.496	99.246	97.937	97.687	97.437
2.990	100.119	99.869	99.619	98.692	98.442	98.192
3.000	100.219	99.969	99.719	98.792	98.542	98.292
3.125	100.566	100.316	100.066	99.339	99.089	98.839
3.250	100.869	100.619	100.369	99.811	99.561	99.311
3.375	101.178	100.928	100.678	100.304	100.054	99.804
3.500	101.498	101.248	100.998	100.820	100.570	100.320
3.625	101.744	101.494	101.244	101.206	100.956	100.706
3.750	101.955	101.705	101.455	101.550	101.300	101.050
3.875	102.155	101.905	101.655	101.883	101.633	101.383
3.990	102.274	102.024	101.774	102.134	101.884	101.634
4.000	102.374	102.124	101.874	102.234	101.984	101.734
4.125	102.592	102.342	102.092	102.586	102.336	102.086

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
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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30/25 Year FNMA			
Rate	30 day	45 day	60 day
2.750	96.550	96.300	96.275
2.875	97.591	97.341	97.316
2.990	98.583	98.333	98.308
3.000	98.633	98.383	98.358
3.125	99.677	99.427	99.402
3.250	100.472	100.222	100.197
3.375	101.048	100.798	100.773
3.500	101.694	101.444	101.419
3.625	102.397	102.147	102.122
3.750	102.971	102.721	102.696
3.875	103.381	103.131	103.106
3.990	103.721	103.471	103.446
4.000	103.771	103.521	103.496
4.125	104.163	103.913	103.888
4.250	104.513	104.263	104.238
4.375	104.851	104.601	104.576
4.500	105.288	105.038	105.013
4.625	105.796	105.546	105.521
4.750	106.300	106.050	106.025
4.875	106.763	106.513	106.488

20 Year FNMA			
Rate	30 day	45 day	60 day
2.750	96.686	96.436	96.186
2.875	97.814	97.564	97.314
2.990	98.855	98.605	98.355
3.000	98.905	98.655	98.405
3.125	100.004	99.754	99.504
3.250	100.757	100.507	100.257
3.375	101.376	101.126	100.876
3.500	102.007	101.757	101.507
3.625	102.638	102.388	102.138
3.750	103.086	102.836	102.586
3.875	103.450	103.200	102.950
3.990	103.743	103.493	103.243
4.000	103.793	103.543	103.293
4.125	104.144	103.894	103.644
4.250	104.534	104.284	104.034
4.375	104.926	104.676	104.426
4.500	105.318	105.068	104.818
4.625	105.710	105.460	105.210
4.750	106.108	105.858	105.608
4.875	106.508	106.258	106.008

15 Year FNMA			
Rate	30 day	45 day	60 day
2.000	95.314	95.064	94.814
2.125	96.578	96.328	96.078
2.250	97.606	97.356	97.106
2.375	98.633	98.383	98.133
2.500	99.655	99.405	99.155
2.625	100.254	100.004	99.754
2.750	100.753	100.503	100.253
2.875	101.284	101.034	100.784
2.990	101.777	101.527	101.277
3.000	101.827	101.577	101.327
3.125	102.168	101.918	101.668
3.250	102.468	102.218	101.968
3.375	102.789	102.539	102.289
3.500	103.134	102.884	102.634
3.625	103.395	103.145	102.895
3.750	103.630	103.380	103.130
3.875	103.853	103.603	103.353
3.990	104.045	103.795	103.545
4.000	104.095	103.845	103.595
4.125	104.337	104.087	103.837

10 Year FNMA			
Rate	30 day	45 day	60 day
2.000	95.410	95.160	94.910
2.125	96.741	96.491	96.241
2.250	97.754	97.504	97.254
2.375	98.764	98.514	98.264
2.500	99.771	99.521	99.271
2.625	100.443	100.193	99.943
2.750	100.958	100.708	100.458
2.875	101.462	101.212	100.962
2.990	101.885	101.635	101.385
3.000	101.935	101.685	101.435
3.125	102.282	102.032	101.782
3.250	102.585	102.335	102.085
3.375	102.894	102.644	102.394
3.500	103.214	102.964	102.714
3.625	103.460	103.210	102.960
3.750	103.671	103.421	103.171
3.875	103.871	103.621	103.371
3.990	104.040	103.790	103.540
4.000	104.090	103.840	103.590
4.125	104.308	104.058	103.808

30/25 Year HB FNMA			
Rate	30 day	45 day	60 day
3.125	97.802	97.552	97.302
3.250	98.619	98.369	98.119
3.375	99.243	98.993	98.743
3.500	99.935	99.685	99.435
3.625	100.686	100.436	100.186
3.750	101.231	100.981	100.731
3.875	101.531	101.281	101.031
3.990	101.762	101.512	101.262
4.000	101.812	101.562	101.312
4.125	102.095	101.845	101.595
4.250	102.298	102.048	101.798
4.375	102.448	102.198	101.948
4.500	102.698	102.448	102.198
4.625	103.018	102.768	102.518
4.750	103.343	103.093	102.843
4.875	103.633	103.383	103.133
4.990	103.874	103.624	103.374
5.000	103.924	103.674	103.424
5.125	104.214	103.964	103.714
5.250	104.505	104.255	104.005

15 Year HB FNMA			
Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.841	94.591	94.341
2.250	96.058	95.808	95.558
2.375	97.271	97.021	96.771
2.500	98.481	98.231	97.981
2.625	99.185	98.935	98.685
2.750	99.762	99.512	99.262
2.875	100.371	100.121	99.871
2.990	100.942	100.692	100.442
3.000	100.992	100.742	100.492
3.125	101.351	101.101	100.851
3.250	101.652	101.402	101.152
3.375	101.973	101.723	101.473
3.500	102.318	102.068	101.818
3.625	102.472	102.222	101.972
3.750	102.566	102.316	102.066
3.875	102.649	102.399	102.149
3.990	102.700	102.450	102.200
4.000	102.750	102.500	102.250
4.125	102.852	102.602	102.352

Adjustments

Applicable for all mortgages with greater than 15 year terms								
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-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	-2.500
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 → Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	-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	

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

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															



W. Rate Sheet Dated: **7/18/2016**

[AFR Wholesale's Website](#)

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LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **8/17/2016**

45 Day Lock Exp.: **9/1/2016**

60 Day Lock Exp.: **9/16/2016**

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	99.766	99.516	99.266	
3.500	100.465	100.215	99.965	
3.625	101.188	100.938	100.688	
3.750	101.750	101.500	101.250	
3.875	102.205	101.955	101.705	
4.000	102.573	102.323	102.073	
4.125	102.988	102.738	102.488	
4.250	103.435	103.185	102.935	
4.375	103.834	103.584	103.334	
4.500	104.243	103.993	103.743	
4.625	104.645	104.395	104.145	
4.750	105.102	104.852	104.602	
4.875	105.476	105.226	104.976	
5.000	106.024	105.774	105.524	
5.125	106.598	106.348	106.098	
5.250	107.002	106.752	106.502	

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	99.516	99.266	99.016	
3.500	100.215	99.965	99.715	
3.625	100.938	100.688	100.438	
3.750	101.500	101.250	101.000	
3.875	101.955	101.705	101.455	
4.000	103.323	103.073	102.823	
4.125	103.738	103.488	103.238	
4.250	104.185	103.935	103.685	
4.375	104.584	104.334	104.084	
4.500	105.680	105.430	105.180	
4.625	106.082	105.832	105.582	
4.750	106.539	106.289	106.039	
4.875	106.913	106.663	106.413	
5.000	107.899	107.649	107.399	
5.125	108.473	108.223	107.973	
5.250	108.877	108.627	108.377	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.407	96.157	95.907	
2.875	97.272	97.022	96.772	
3.000	98.056	97.806	97.556	
3.125	98.816	98.566	98.316	
3.250	99.465	99.215	98.965	
3.375	100.026	99.776	99.526	
3.500	100.548	100.298	100.048	
3.625	101.213	100.963	100.713	
3.750	101.784	101.534	101.284	
3.875	102.258	102.008	101.758	
4.000	102.674	102.424	102.174	
4.125	102.889	102.639	102.389	
4.250	103.397	103.147	102.897	
4.375	103.837	103.587	103.337	
4.500	104.521	104.271	104.021	
4.625	105.127	104.877	104.627	
4.750	105.611	105.361	105.111	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.730	96.480	96.230	
2.875	97.595	97.345	97.095	
3.000	98.379	98.129	97.879	
3.125	99.139	98.889	98.639	
3.250	99.788	99.538	99.288	
3.375	99.662	99.412	99.162	
3.500	100.184	99.934	99.684	
3.625	100.848	100.598	100.348	
3.750	101.419	101.169	100.919	
3.875	101.894	101.644	101.394	
4.000	103.184	102.934	102.684	
4.125	103.400	103.150	102.900	
4.250	103.908	103.658	103.408	
4.375	104.348	104.098	103.848	
4.500	104.844	104.594	104.344	
4.625	105.450	105.200	104.950	
4.750	105.934	105.684	105.434	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.737	97.487	97.237	
2.375	98.324	98.074	97.824	
2.500	98.908	98.658	98.408	
2.625	99.441	99.191	98.941	
2.750	100.119	99.869	99.619	
2.875	100.680	100.430	100.180	
3.000	101.183	100.933	100.683	
3.125	101.626	101.376	101.126	
3.250	102.046	101.796	101.546	
3.375	102.469	102.219	101.969	
3.500	102.575	102.325	102.075	
3.625	103.038	102.788	102.538	
3.750	103.471	103.221	102.971	
3.875	103.878	103.628	103.378	
4.000	103.497	103.247	102.997	
4.125	103.950	103.700	103.450	
4.250	104.364	104.114	103.864	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.742	97.492	97.242	
2.375	96.204	95.954	95.704	
2.500	96.788	96.538	96.288	
2.625	97.321	97.071	96.821	
2.750	97.999	97.749	97.499	
2.875	99.998	99.748	99.498	
3.000	100.500	100.250	100.000	
3.125	100.944	100.694	100.444	
3.250	101.363	101.113	100.863	
3.375	102.099	101.849	101.599	
3.500	102.205	101.955	101.705	
3.625	102.668	102.418	102.168	
3.750	103.101	102.851	102.601	
3.875	103.758	103.508	103.258	
4.000	103.377	103.127	102.877	
4.125	103.830	103.580	103.330	
4.250	104.244	103.994	103.744	

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: **7/18/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

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LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **8/17/2016**

45 Day Lock Exp.: **9/1/2016**

60 Day Lock Exp.: **9/16/2016**

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	100.647	100.397	100.372
3.375	101.232	100.982	100.957
3.500	101.897	101.647	101.622
3.625	102.623	102.373	102.348
3.750	103.185	102.935	102.910
3.875	103.634	103.384	103.359
3.990	103.942	103.692	103.667
4.000	103.992	103.742	103.717
4.125	104.322	104.072	104.047
4.250	104.764	104.514	104.489
4.375	105.159	104.909	104.884
4.500	105.570	105.320	105.295
4.625	105.904	105.654	105.629
4.750	106.361	106.111	106.086
4.875	106.735	106.485	106.460
4.990	107.238	106.988	106.963
5.000	107.288	107.038	107.013
5.125	107.862	107.612	107.587
5.250	108.267	108.017	107.992

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.049	97.799	97.549
2.875	98.914	98.664	98.414
2.990	99.648	99.398	99.148
3.000	99.698	99.448	99.198
3.125	100.458	100.208	99.958
3.250	101.107	100.857	100.607
3.375	101.668	101.418	101.168
3.500	102.190	101.940	101.690
3.625	102.855	102.605	102.355
3.750	103.426	103.176	102.926
3.875	103.900	103.650	103.400
3.990	104.266	104.016	103.766
4.000	104.316	104.066	103.816
4.125	104.531	104.281	104.031
4.250	105.039	104.789	104.539
4.375	105.479	105.229	104.979
4.500	106.163	105.913	105.663
4.625	106.769	106.519	106.269
4.750	107.253	107.003	106.753

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.371	98.121	97.871
2.375	98.958	98.708	98.458
2.500	99.542	99.292	99.042
2.625	100.075	99.825	99.575
2.750	100.753	100.503	100.253
2.875	101.314	101.064	100.814
2.990	101.767	101.517	101.267
3.000	101.817	101.567	101.317
3.125	102.260	102.010	101.760
3.250	102.680	102.430	102.180
3.375	103.103	102.853	102.603
3.500	103.209	102.959	102.709
3.625	103.672	103.422	103.172
3.750	104.105	103.855	103.605
3.875	104.512	104.262	104.012
3.990	104.081	103.831	103.581
4.000	104.131	103.881	103.631
4.125	104.584	104.334	104.084
4.250	104.998	104.748	104.498

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: 7/18/2016

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.: 8/17/2016

45 Day Lock Exp.: 9/1/2016

60 Day Lock Exp.: 9/16/2016

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	97.246	96.996	96.971
2.875	98.285	98.035	98.010
2.990	99.234	98.984	98.959
3.000	99.284	99.034	99.009
3.125	100.219	99.969	99.944
3.250	100.971	100.721	100.696
3.375	101.594	101.344	101.319
3.500	102.318	102.068	102.043
3.625	103.062	102.812	102.787
3.750	103.649	103.399	103.374
3.875	104.127	103.877	103.852
3.990	104.487	104.237	104.212
4.000	104.537	104.287	104.262
4.125	104.993	104.743	104.718
4.250	105.474	105.224	105.199
4.375	105.903	105.653	105.628
4.500	106.312	106.062	106.037
4.625	106.714	106.464	106.439
4.750	107.171	106.921	106.896

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.376	98.126	97.876
2.875	99.264	99.014	98.764
2.990	100.057	99.807	99.557
3.000	100.107	99.857	99.607
3.125	100.919	100.669	100.419
3.250	101.598	101.348	101.098
3.375	102.181	101.931	101.681
3.500	102.713	102.463	102.213
3.625	103.387	103.137	102.887
3.750	103.967	103.717	103.467
3.875	104.463	104.213	103.963
3.990	104.871	104.621	104.371
4.000	104.921	104.671	104.421
4.125	105.171	104.921	104.671
4.250	105.679	105.429	105.179
4.375	106.119	105.869	105.619
4.500	106.803	106.553	106.303
4.625	107.409	107.159	106.909
4.750	107.893	107.643	107.393

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.876	98.626	98.376
2.375	99.469	99.219	98.969
2.500	100.062	99.812	99.562
2.625	100.605	100.355	100.105
2.750	101.291	101.041	100.791
2.875	101.872	101.622	101.372
2.990	102.375	102.125	101.875
3.000	102.425	102.175	101.925
3.125	102.913	102.663	102.413
3.250	103.358	103.108	102.858
3.375	103.800	103.550	103.300
3.500	103.915	103.665	103.415
3.625	104.386	104.136	103.886
3.750	104.827	104.577	104.327
3.875	105.252	105.002	104.752
3.990	104.821	104.571	104.321
4.000	104.871	104.621	104.371
4.125	105.324	105.074	104.824
4.250	105.738	105.488	105.238

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
		≥ 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	≥ 760	740 - 759	FICO 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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FHA ID# - 1358600006

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