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

prices are subject to change without notice

W. Rate Sheet Dated: 7/19/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 8/18/2016
45 Day Lock Exp.: 9/2/2016
60 Day Lock Exp.: 9/19/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.600	100.288	100.100
2.875	101.091	100.778	100.591
3.000	101.576	101.264	101.076
3.125	102.056	101.744	101.556
3.250	102.900	102.666	102.416
3.375	103.495	103.261	103.011
3.500	104.048	103.813	103.563
3.625	104.395	104.160	103.910
3.750	104.897	104.710	104.560
3.875	105.249	105.062	104.912
4.000	105.395	105.208	105.058
4.125	105.432	105.245	105.095
4.250	105.593	105.493	105.180
4.375	105.680	105.580	105.267
4.500	105.799	105.699	105.387
4.625	105.891	105.791	105.478
4.750	106.065	105.965	105.865
4.875	106.265	106.165	106.065
5.000	106.484	106.384	106.284

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.099	99.787	99.599
2.875	100.590	100.277	100.090
3.000	101.075	100.763	100.575
3.125	101.755	101.443	101.255
3.250	102.499	102.265	102.015
3.375	103.194	102.960	102.710
3.500	103.547	103.312	103.062
3.625	103.894	103.659	103.409
3.750	104.396	104.209	104.059
3.875	104.748	104.561	104.411
4.000	104.894	104.707	104.557
4.125	104.931	104.744	104.594
4.250	105.092	104.992	104.679
4.375	105.179	105.079	104.766
4.500	105.298	105.198	104.886
4.625	105.390	105.290	104.977
4.750	105.564	105.464	105.364
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	101.992	101.828	101.664
2.875	102.408	102.244	102.080
3.000	102.763	102.599	102.435
3.125	102.988	102.824	102.660
3.250	103.270	103.120	102.970
3.375	103.595	103.445	103.295
3.500	103.794	103.644	103.494
3.625	103.970	103.820	103.670
3.750	104.137	103.987	103.837
3.875	104.226	104.076	103.926
4.000	104.391	104.241	104.091
4.125	104.491	104.341	104.191
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 = 0.520	

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	99.850	99.538	99.350
2.875	100.341	100.028	99.841
3.000	100.826	100.514	100.326
3.125	101.306	100.994	100.806
3.250	102.150	101.916	101.666
3.375	102.745	102.511	102.261
3.500	103.298	103.063	102.813
3.625	103.645	103.410	103.160
3.750	104.147	103.960	103.810
3.875	104.499	104.312	104.162
4.000	104.645	104.458	104.308
4.125	104.682	104.495	104.345
4.250	104.843	104.743	104.430
4.375	104.930	104.830	104.517
4.500	105.049	104.949	104.637
4.625	105.141	105.041	104.728
4.750	105.315	105.215	105.115
4.875	105.515	105.415	105.315
5.000	105.734	105.634	105.534

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.592	101.428	101.264
2.875	102.008	101.844	101.680
3.000	102.363	102.199	102.035
3.125	102.588	102.424	102.260
3.250	102.870	102.720	102.570
3.375	103.195	103.045	102.895
3.500	103.394	103.244	103.094
3.625	103.570	103.420	103.270
3.750	103.737	103.587	103.437
3.875	103.826	103.676	103.526
4.000	103.991	103.841	103.691
4.125	104.091	103.941	103.791
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	99.749	99.437	99.249
2.875	100.240	99.927	99.740
3.000	100.725	100.413	100.225
3.125	101.405	101.093	100.905
3.250	102.149	101.915	101.665
3.375	102.844	102.610	102.360
3.500	103.197	102.962	102.712
3.625	103.544	103.309	103.059
3.750	104.046	103.859	103.709
3.875	104.398	104.211	104.061
4.000	104.544	104.357	104.207
4.125	104.581	104.394	104.244
4.250	104.742	104.642	104.329
4.375	104.829	104.729	104.416
4.500	104.948	104.848	104.536
4.625	105.040	104.940	104.627
4.750	105.214	105.114	105.014
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 = 0.520	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.651	98.401	98.151
3.500	101.123	100.888	100.638
4.000	102.470	102.283	102.133
4.500	102.874	102.774	102.462
5.000	103.559	103.459	103.359

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.729	100.565	100.401
3.500	101.760	101.610	101.460
4.000	102.357	102.207	102.057
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

FICO 720 +	0.375	FICO 620 - 639	-1.000
FICO 660 - 719	0.125	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		

Base Loan Amount Adjuster

$0 - $49,999	-2.500	$275,001 up to HB	0.375
$50,000 - $85,000	-1.375	High Balance	-2.000
$85,001 - $125,000	-0.500	VA Jumbo	-2.000
$125,001 - $175,000	-0.375		
$175,001 - $275,000	0.000		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250

Adjusters	All Terms	
NY	-0.250	
Non Owner Occupancy	-2.000	
UW Fee Buy Out Option*	Standard	Streamline
$0 - $49,999	-1.500	-0.900
$50,000 - $85,000	-1.000	-0.650
$85,001 - $125,000	-0.750	-0.500
$125,001 - $175,000	-0.500	-0.300
$175,001 - $275,000	-0.300	-0.200
$275,001 - Up to High Balance	-0.200	-0.150
High Balance	-0.150	-0.100

Max USDA - GRH Rate Today	7/19/2016	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	97.452	97.202	96.952	94.422	94.172	93.922
3.000	97.552	97.302	97.052	94.522	94.272	94.022
3.125	98.604	98.354	98.104	95.793	95.543	95.293
3.250	99.432	99.182	98.932	96.881	96.631	96.381
3.375	100.058	99.808	99.558	97.812	97.562	97.312
3.500	100.728	100.478	100.228	98.786	98.536	98.286
3.625	101.430	101.180	100.930	99.793	99.543	99.293
3.750	101.996	101.746	101.496	100.584	100.334	100.084
3.875	102.406	102.156	101.906	101.135	100.885	100.635
3.990	102.697	102.447	102.197	101.567	101.317	101.067
4.000	102.797	102.547	102.297	101.667	101.417	101.167
4.125	103.189	102.939	102.689	102.199	101.949	101.699
4.250	103.561	103.311	103.061	102.750	102.500	102.250
4.375	103.928	103.678	103.428	103.335	103.085	102.835
4.500	104.358	104.108	103.858	103.985	103.735	103.485
4.625	104.823	104.573	104.323	104.668	104.418	104.168
4.750	105.300	105.050	104.800	105.259	105.009	104.759
4.875	105.771	105.521	105.271	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	97.070	96.820	96.570	97.318	97.068	96.818
3.000	97.170	96.920	96.670	97.418	97.168	96.918
3.125	98.277	98.027	97.777	98.439	98.189	97.939
3.250	99.050	98.800	98.550	99.225	98.975	98.725
3.375	99.692	99.442	99.192	99.939	99.689	99.439
3.500	100.346	100.096	99.846	100.693	100.443	100.193
3.625	101.001	100.751	100.501	101.475	101.225	100.975
3.750	101.456	101.206	100.956	101.923	101.673	101.423
3.875	101.820	101.570	101.320	102.225	101.975	101.725
3.990	102.063	101.813	101.563	102.406	102.156	101.906
4.000	102.163	101.913	101.663	102.506	102.256	102.006
4.125	102.515	102.265	102.015	102.795	102.545	102.295
4.250	102.900	102.650	102.400	103.215	102.965	102.715
4.375	103.284	103.034	102.784	103.698	103.448	103.198
4.500	103.669	103.419	103.169	104.215	103.965	103.715
4.625	104.053	103.803	103.553	104.766	104.516	104.266
4.750	104.454	104.204	103.954	N/A	N/A	N/A
4.875	104.862	104.612	104.362	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	97.054	96.804	96.554	93.319	93.069	92.819
2.375	98.080	97.830	97.580	94.423	94.173	93.923
2.500	99.102	98.852	98.602	95.524	95.274	95.024
2.625	99.763	99.513	99.263	96.441	96.191	95.941
2.750	100.310	100.060	99.810	97.300	97.050	96.800
2.875	100.846	100.596	100.346	98.149	97.899	97.649
2.990	101.251	101.001	100.751	98.867	98.617	98.367
3.000	101.351	101.101	100.851	98.967	98.717	98.467
3.125	101.696	101.446	101.196	99.517	99.267	99.017
3.250	102.007	101.757	101.507	100.000	99.750	99.500
3.375	102.325	102.075	101.825	100.489	100.239	99.989
3.500	102.653	102.403	102.153	100.989	100.739	100.489
3.625	102.904	102.654	102.404	101.364	101.114	100.864
3.750	103.130	102.880	102.630	101.700	101.450	101.200
3.875	103.346	103.096	102.846	102.026	101.776	101.526
3.990	103.481	103.231	102.981	102.269	102.019	101.769
4.000	103.581	103.331	103.081	102.369	102.119	101.869
4.125	103.815	103.565	103.315	102.713	102.463	102.213

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	95.935	95.685	95.435	93.119	92.869	92.619
2.375	96.946	96.696	96.446	94.223	93.973	93.723
2.500	97.952	97.702	97.452	95.324	95.074	94.824
2.625	98.636	98.386	98.136	96.241	95.991	95.741
2.750	99.167	98.917	98.667	97.100	96.850	96.600
2.875	99.688	99.438	99.188	97.949	97.699	97.449
2.990	100.077	99.827	99.577	98.667	98.417	98.167
3.000	100.177	99.927	99.677	98.767	98.517	98.267
3.125	100.529	100.279	100.029	99.317	99.067	98.817
3.250	100.832	100.582	100.332	99.800	99.550	99.300
3.375	101.142	100.892	100.642	100.289	100.039	99.789
3.500	101.462	101.212	100.962	100.789	100.539	100.289
3.625	101.703	101.453	101.203	101.164	100.914	100.664
3.750	101.906	101.656	101.406	101.500	101.250	101.000
3.875	102.098	101.848	101.598	101.826	101.576	101.326
3.990	102.209	101.959	101.709	102.069	101.819	101.569
4.000	102.309	102.059	101.809	102.169	101.919	101.669
4.125	102.520	102.270	102.020	102.513	102.263	102.013

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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Flood Certification = $10.00 ***UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** **Tax Service Fee = $77 (WA exempt)** FHA ID# - 1358600006

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

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60 Day Lock Exp.: 9/19/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.451	96.201	96.176
2.875	97.501	97.251	97.226
2.990	98.502	98.252	98.227
3.000	98.552	98.302	98.277
3.125	99.604	99.354	99.329
3.250	100.432	100.182	100.157
3.375	101.058	100.808	100.783
3.500	101.728	101.478	101.453
3.625	102.430	102.180	102.155
3.750	102.996	102.746	102.721
3.875	103.406	103.156	103.131
3.990	103.747	103.497	103.472
4.000	103.797	103.547	103.522
4.125	104.189	103.939	103.914
4.250	104.561	104.311	104.286
4.375	104.928	104.678	104.653
4.500	105.358	105.108	105.083
4.625	105.823	105.573	105.548
4.750	106.300	106.050	106.025
4.875	106.771	106.521	106.496

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.590	96.340	96.090
2.875	97.726	97.476	97.226
2.990	98.775	98.525	98.275
3.000	98.825	98.575	98.325
3.125	99.932	99.682	99.432
3.250	100.705	100.455	100.205
3.375	101.347	101.097	100.847
3.500	102.001	101.751	101.501
3.625	102.656	102.406	102.156
3.750	103.111	102.861	102.611
3.875	103.475	103.225	102.975
3.990	103.768	103.518	103.268
4.000	103.818	103.568	103.318
4.125	104.170	103.920	103.670
4.250	104.555	104.305	104.055
4.375	104.939	104.689	104.439
4.500	105.324	105.074	104.824
4.625	105.708	105.458	105.208
4.750	106.109	105.859	105.609
4.875	106.517	106.267	106.017

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	95.213	94.963	94.713
2.125	96.475	96.225	95.975
2.250	97.504	97.254	97.004
2.375	98.530	98.280	98.030
2.500	99.553	99.303	99.053
2.625	100.213	99.963	99.713
2.750	100.760	100.510	100.260
2.875	101.296	101.046	100.796
2.990	101.751	101.501	101.251
3.000	101.801	101.551	101.301
3.125	102.146	101.896	101.646
3.250	102.457	102.207	101.957
3.375	102.775	102.525	102.275
3.500	103.103	102.853	102.603
3.625	103.354	103.104	102.854
3.750	103.580	103.330	103.080
3.875	103.796	103.546	103.296
3.990	103.981	103.731	103.481
4.000	104.031	103.781	103.531
4.125	104.265	104.015	103.765

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	95.309	95.059	94.809
2.125	96.638	96.388	96.138
2.250	97.651	97.401	97.151
2.375	98.662	98.412	98.162
2.500	99.668	99.418	99.168
2.625	100.352	100.102	99.852
2.750	100.883	100.633	100.383
2.875	101.404	101.154	100.904
2.990	101.843	101.593	101.343
3.000	101.893	101.643	101.393
3.125	102.245	101.995	101.745
3.250	102.548	102.298	102.048
3.375	102.858	102.608	102.358
3.500	103.178	102.928	102.678
3.625	103.419	103.169	102.919
3.750	103.622	103.372	103.122
3.875	103.814	103.564	103.314
3.990	103.975	103.725	103.475
4.000	104.025	103.775	103.525
4.125	104.236	103.986	103.736

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.729	97.479	97.229
3.250	98.580	98.330	98.080
3.375	99.253	99.003	98.753
3.500	99.969	99.719	99.469
3.625	100.718	100.468	100.218
3.750	101.256	101.006	100.756
3.875	101.556	101.306	101.056
3.990	101.788	101.538	101.288
4.000	101.838	101.588	101.338
4.125	102.121	101.871	101.621
4.250	102.346	102.096	101.846
4.375	102.525	102.275	102.025
4.500	102.768	102.518	102.268
4.625	103.046	102.796	102.546
4.750	103.343	103.093	102.843
4.875	103.641	103.391	103.141
4.990	103.890	103.640	103.390
5.000	103.940	103.690	103.440
5.125	104.238	103.988	103.738
5.250	104.537	104.287	104.037

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.739	94.489	94.239
2.250	95.955	95.705	95.455
2.375	97.169	96.919	96.669
2.500	98.379	98.129	97.879
2.625	99.144	98.894	98.644
2.750	99.769	99.519	99.269
2.875	100.383	100.133	99.883
2.990	100.916	100.666	100.416
3.000	100.966	100.716	100.466
3.125	101.330	101.080	100.830
3.250	101.641	101.391	101.141
3.375	101.958	101.708	101.458
3.500	102.287	102.037	101.787
3.625	102.430	102.180	101.930
3.750	102.516	102.266	102.016
3.875	102.592	102.342	102.092
3.990	102.635	102.385	102.135
4.000	102.685	102.435	102.185
4.125	102.779	102.529	102.279

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

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

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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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

AFR

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

prices are subject to change without notice

W. Rate Sheet Dated: 7/19/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/18/2016
45 Day Lock Exp.: 9/2/2016
60 Day Lock Exp.: 9/19/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.200	98.950	98.700
3.375	99.790	99.540	99.290
3.500	100.464	100.214	99.964
3.625	101.195	100.945	100.695
3.750	101.765	101.515	101.265
3.875	102.227	101.977	101.727
4.000	102.601	102.351	102.101
4.125	102.995	102.745	102.495
4.250	103.447	103.197	102.947
4.375	103.851	103.601	103.351
4.500	104.264	104.014	103.764
4.625	104.650	104.400	104.150
4.750	105.112	104.862	104.612
4.875	105.489	105.239	104.989
5.000	106.040	105.790	105.540
5.125	106.618	106.368	106.118
5.250	107.025	106.775	106.525

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.200	98.950	98.700
3.375	99.540	99.290	99.040
3.500	100.214	99.964	99.714
3.625	100.945	100.695	100.445
3.750	101.515	101.265	101.015
3.875	101.977	101.727	101.477
4.000	103.351	103.101	102.851
4.125	103.745	103.495	103.245
4.250	104.197	103.947	103.697
4.375	104.601	104.351	104.101
4.500	105.701	105.451	105.201
4.625	106.087	105.837	105.587
4.750	106.549	106.299	106.049
4.875	106.926	106.676	106.426
5.000	107.915	107.665	107.415
5.125	108.493	108.243	107.993
5.250	108.900	108.650	108.400

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.407	96.157	95.907
2.875	97.274	97.024	96.774
3.000	98.062	97.812	97.562
3.125	98.825	98.575	98.325
3.250	99.479	99.229	98.979
3.375	100.045	99.795	99.545
3.500	100.572	100.322	100.072
3.625	101.221	100.971	100.721
3.750	101.796	101.546	101.296
3.875	102.275	102.025	101.775
4.000	102.696	102.446	102.196
4.125	102.896	102.646	102.396
4.250	103.407	103.157	102.907
4.375	103.852	103.602	103.352
4.500	104.522	104.272	104.022
4.625	105.132	104.882	104.632
4.750	105.620	105.370	105.120

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.730	96.480	96.230
2.875	97.597	97.347	97.097
3.000	98.385	98.135	97.885
3.125	99.148	98.898	98.648
3.250	99.802	99.552	99.302
3.375	99.681	99.431	99.181
3.500	100.208	99.958	99.708
3.625	100.856	100.606	100.356
3.750	101.431	101.181	100.931
3.875	101.911	101.661	101.411
4.000	103.206	102.956	102.706
4.125	103.407	103.157	102.907
4.250	103.918	103.668	103.418
4.375	104.363	104.113	103.863
4.500	104.845	104.595	104.345
4.625	105.455	105.205	104.955
4.750	105.943	105.693	105.443

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.681	97.431	97.181
2.375	98.270	98.020	97.770
2.500	98.857	98.607	98.357
2.625	99.392	99.142	98.892
2.750	100.061	99.811	99.561
2.875	100.625	100.375	100.125
3.000	101.130	100.880	100.630
3.125	101.577	101.327	101.077
3.250	102.000	101.750	101.500
3.375	102.424	102.174	101.924
3.500	102.521	102.271	102.021
3.625	102.987	102.737	102.487
3.750	103.421	103.171	102.921
3.875	103.830	103.580	103.330
4.000	103.489	103.239	102.989
4.125	103.944	103.694	103.444
4.250	104.360	104.110	103.860

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.686	97.436	97.186
2.375	96.150	95.900	95.650
2.500	96.737	96.487	96.237
2.625	97.272	97.022	96.772
2.750	97.941	97.691	97.441
2.875	99.943	99.693	99.443
3.000	100.447	100.197	99.947
3.125	100.895	100.645	100.395
3.250	101.317	101.067	100.817
3.375	102.054	101.804	101.554
3.500	102.151	101.901	101.651
3.625	102.617	102.367	102.117
3.750	103.051	102.801	102.551
3.875	103.710	103.460	103.210
4.000	103.369	103.119	102.869
4.125	103.824	103.574	103.324
4.250	104.240	103.990	103.740

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

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

Lock Desk Policy

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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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Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 7/19/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/18/2016
45 Day Lock Exp.: 9/2/2016
60 Day Lock Exp.: 9/19/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.663	100.413	100.388
3.375	101.256	101.006	100.981
3.500	101.896	101.646	101.621
3.625	102.630	102.380	102.355
3.750	103.200	102.950	102.925
3.875	103.656	103.406	103.381
3.990	103.971	103.721	103.696
4.000	104.021	103.771	103.746
4.125	104.328	104.078	104.053
4.250	104.776	104.526	104.501
4.375	105.176	104.926	104.901
4.500	105.591	105.341	105.316
4.625	105.910	105.660	105.635
4.750	106.371	106.121	106.096
4.875	106.748	106.498	106.473
4.990	107.254	107.004	106.979
5.000	107.304	107.054	107.029
5.125	107.882	107.632	107.607
5.250	108.290	108.040	108.015

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	98.916	98.666	98.416
2.990	99.654	99.404	99.154
3.000	99.704	99.454	99.204
3.125	100.467	100.217	99.967
3.250	101.121	100.871	100.621
3.375	101.687	101.437	101.187
3.500	102.214	101.964	101.714
3.625	102.863	102.613	102.363
3.750	103.438	103.188	102.938
3.875	103.917	103.667	103.417
3.990	104.288	104.038	103.788
4.000	104.338	104.088	103.838
4.125	104.538	104.288	104.038
4.250	105.049	104.799	104.549
4.375	105.494	105.244	104.994
4.500	106.164	105.914	105.664
4.625	106.774	106.524	106.274
4.750	107.262	107.012	106.762

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.315	98.065	97.815
2.375	98.904	98.654	98.404
2.500	99.491	99.241	98.991
2.625	100.026	99.776	99.526
2.750	100.695	100.445	100.195
2.875	101.259	101.009	100.759
2.990	101.714	101.464	101.214
3.000	101.764	101.514	101.264
3.125	102.211	101.961	101.711
3.250	102.634	102.384	102.134
3.375	103.058	102.808	102.558
3.500	103.155	102.905	102.655
3.625	103.621	103.371	103.121
3.750	104.055	103.805	103.555
3.875	104.464	104.214	103.964
3.990	104.073	103.823	103.573
4.000	104.123	103.873	103.623
4.125	104.578	104.328	104.078
4.250	104.994	104.744	104.494

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

Flood Certification = $10.00 *UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt) FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

prices are subject to change without notice

W. Rate Sheet Dated: 7/19/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/18/2016
45 Day Lock Exp.: 9/2/2016
60 Day Lock Exp.: 9/19/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.241	96.991	96.966
2.875	98.285	98.035	98.010
2.990	99.238	98.988	98.963
3.000	99.288	99.038	99.013
3.125	100.228	99.978	99.953
3.250	100.987	100.737	100.712
3.375	101.618	101.368	101.343
3.500	102.317	102.067	102.042
3.625	103.069	102.819	102.794
3.750	103.664	103.414	103.389
3.875	104.149	103.899	103.874
3.990	104.515	104.265	104.240
4.000	104.565	104.315	104.290
4.125	105.000	104.750	104.725
4.250	105.486	105.236	105.211
4.375	105.920	105.670	105.645
4.500	106.333	106.083	106.058
4.625	106.719	106.469	106.444
4.750	107.181	106.931	106.906

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	99.266	99.016	98.766
2.990	100.063	99.813	99.563
3.000	100.113	99.863	99.613
3.125	100.928	100.678	100.428
3.250	101.612	101.362	101.112
3.375	102.200	101.950	101.700
3.500	102.737	102.487	102.237
3.625	103.395	103.145	102.895
3.750	103.979	103.729	103.479
3.875	104.480	104.230	103.980
3.990	104.893	104.643	104.393
4.000	104.943	104.693	104.443
4.125	105.178	104.928	104.678
4.250	105.689	105.439	105.189
4.375	106.134	105.884	105.634
4.500	106.804	106.554	106.304
4.625	107.414	107.164	106.914
4.750	107.902	107.652	107.402

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.820	98.570	98.320
2.375	99.415	99.165	98.915
2.500	100.011	99.761	99.511
2.625	100.556	100.306	100.056
2.750	101.233	100.983	100.733
2.875	101.817	101.567	101.317
2.990	102.322	102.072	101.822
3.000	102.372	102.122	101.872
3.125	102.864	102.614	102.364
3.250	103.312	103.062	102.812
3.375	103.755	103.505	103.255
3.500	103.861	103.611	103.361
3.625	104.335	104.085	103.835
3.750	104.777	104.527	104.277
3.875	105.204	104.954	104.704
3.990	104.813	104.563	104.313
4.000	104.863	104.613	104.363
4.125	105.318	105.068	104.818
4.250	105.734	105.484	105.234

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible < 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

UW Fee Buy Out Option*

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

HP & HPA LLPA Cap

Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

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

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Flood Certification = $10.00 *UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt) FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here] [AFR Guidelines]