



W. Rate Sheet Dated: 7/20/2016

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.: 8/19/2016

45 Day Lock Exp.: 9/6/2016

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	100.491	100.100	99.725	
2.875	100.981	100.591	100.216	
3.000	101.467	101.076	100.701	
3.125	101.947	101.556	101.181	
3.250	103.378	103.160	102.972	
3.375	103.774	103.555	103.367	
3.500	104.126	103.907	103.719	
3.625	104.473	104.254	104.067	
3.750	104.960	104.772	104.622	
3.875	105.312	105.124	104.974	
4.000	105.458	105.270	105.120	
4.125	105.695	105.507	105.357	
4.250	105.774	105.674	105.574	
4.375	105.861	105.761	105.661	
4.500	105.980	105.880	105.780	
4.625	106.072	105.972	105.872	
4.750	106.186	106.086	105.986	
4.875	106.286	106.186	106.086	
5.000	106.406	106.306	106.206	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.990	99.599	99.224	
2.875	100.480	100.090	99.715	
3.000	100.966	100.575	100.200	
3.125	101.646	101.255	100.880	
3.250	102.877	102.659	102.471	
3.375	103.273	103.054	102.866	
3.500	103.625	103.406	103.218	
3.625	103.972	103.753	103.566	
3.750	104.459	104.271	104.121	
3.875	104.811	104.623	104.473	
4.000	105.157	104.969	104.819	
4.125	105.294	105.106	104.956	
4.250	105.373	105.273	105.173	
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	105.785	105.685	105.585	
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	101.984	101.820	101.656	
2.875	102.401	102.237	102.072	
3.000	102.756	102.592	102.427	
3.125	103.080	102.916	102.752	
3.250	103.293	103.143	102.993	
3.375	103.618	103.468	103.318	
3.500	103.717	103.567	103.417	
3.625	104.194	104.044	103.894	
3.750	104.256	104.106	103.956	
3.875	104.346	104.196	104.046	
4.000	104.411	104.261	104.111	
4.125	104.511	104.361	104.211	
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	99.741	99.350	98.975	
2.875	100.231	99.841	99.466	
3.000	100.717	100.326	99.951	
3.125	101.197	100.806	100.431	
3.250	102.628	102.410	102.222	
3.375	103.024	102.805	102.617	
3.500	103.376	103.157	102.969	
3.625	103.723	103.504	103.317	
3.750	104.210	104.022	103.872	
3.875	104.562	104.374	104.224	
4.000	104.708	104.520	104.370	
4.125	104.945	104.757	104.607	
4.250	105.024	104.924	104.824	
4.375	105.111	105.011	104.911	
4.500	105.230	105.130	105.030	
4.625	105.322	105.222	105.122	
4.750	105.436	105.336	105.236	
4.875	105.536	105.436	105.336	
5.000	105.656	105.556	105.456	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.584	101.420	101.256	
2.875	102.001	101.837	101.672	
3.000	102.356	102.192	102.027	
3.125	102.680	102.516	102.352	
3.250	102.893	102.743	102.593	
3.375	103.218	103.068	102.918	
3.500	103.317	103.167	103.017	
3.625	103.794	103.644	103.494	
3.750	103.856	103.706	103.556	
3.875	103.946	103.796	103.646	
4.000	104.011	103.861	103.711	
4.125	104.111	103.961	103.811	
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	99.640	99.249	98.874	
2.875	100.130	99.740	99.365	
3.000	100.616	100.225	99.850	
3.125	101.296	100.905	100.530	
3.250	102.527	102.309	102.121	
3.375	102.923	102.704	102.516	
3.500	103.275	103.056	102.868	
3.625	103.622	103.403	103.216	
3.750	104.109	103.921	103.771	
3.875	104.461	104.273	104.123	
4.000	104.807	104.619	104.469	
4.125	104.944	104.756	104.606	
4.250	105.023	104.923	104.823	
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	105.435	105.335	105.235	
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	98.542	98.292	98.042	
3.500	101.201	100.982	100.794	
4.000	102.533	102.345	102.195	
4.500	103.055	102.955	102.855	
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	100.722	100.558	100.393	
3.500	101.683	101.533	101.383	
4.000	102.377	102.227	102.077	
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				7/20/2016		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	97.632	97.382	97.132	94.602	94.352	94.102
3.000	97.732	97.482	97.232	94.702	94.452	94.202
3.125	98.784	98.534	98.284	95.753	95.503	95.253
3.250	99.595	99.345	99.095	96.704	96.454	96.204
3.375	100.184	99.934	99.684	97.937	97.687	97.437
3.500	100.814	100.564	100.314	98.872	98.622	98.372
3.625	101.476	101.226	100.976	99.839	99.589	99.339
3.750	102.020	101.770	101.520	100.609	100.359	100.109
3.875	102.431	102.181	101.931	101.160	100.910	100.660
3.990	102.722	102.472	102.222	101.592	101.342	101.092
4.000	102.822	102.572	102.322	101.692	101.442	101.192
4.125	103.215	102.965	102.715	102.225	101.975	101.725
4.250	103.588	103.338	103.088	102.776	102.526	102.276
4.375	103.954	103.704	103.454	103.362	103.112	102.862
4.500	104.385	104.135	103.885	104.011	103.761	103.511
4.625	104.850	104.600	104.350	104.695	104.445	104.195
4.750	105.327	105.077	104.827	N/A	N/A	N/A
4.875	105.797	105.547	105.297	N/A	N/A	N/A

DURP 20 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	96.340	96.090	95.840	96.584	96.334	96.084
2.990	97.356	97.106	96.856	97.498	97.248	96.998
3.000	97.456	97.206	96.956	97.598	97.348	97.098
3.125	98.578	98.328	98.078	98.619	98.369	98.119
3.250	99.327	99.077	98.827	99.379	99.129	98.879
3.375	99.930	99.680	99.430	100.055	99.805	99.555
3.500	100.546	100.296	100.046	100.770	100.520	100.270
3.625	101.161	100.911	100.661	101.511	101.261	101.011
3.750	101.594	101.344	101.094	101.948	101.698	101.448
3.875	101.943	101.693	101.443	102.250	102.000	101.750
3.990	102.172	101.922	101.672	102.432	102.182	101.932
4.000	102.272	102.022	101.772	102.532	102.282	102.032
4.125	102.608	102.358	102.108	102.821	102.571	102.321
4.250	102.989	102.739	102.489	103.242	102.992	102.742
4.375	103.373	103.123	102.873	103.724	103.474	103.224
4.500	103.758	103.508	103.258	104.242	103.992	103.742
4.625	104.143	103.893	103.643	104.793	104.543	104.293
4.750	104.532	104.282	104.032	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	97.264	97.014	96.764	93.529	93.279	93.029
2.375	98.291	98.041	97.791	94.634	94.384	94.134
2.500	99.313	99.063	98.813	95.735	95.485	95.235
2.625	99.939	99.689	99.439	96.617	96.367	96.117
2.750	100.439	100.189	99.939	97.429	97.179	96.929
2.875	100.929	100.679	100.429	98.232	97.982	97.732
2.990	101.288	101.038	100.788	98.903	98.653	98.403
3.000	101.388	101.138	100.888	99.003	98.753	98.503
3.125	101.722	101.472	101.222	99.543	99.293	99.043
3.250	102.033	101.783	101.533	100.025	99.775	99.525
3.375	102.351	102.101	101.851	100.515	100.265	100.015
3.500	102.679	102.429	102.179	101.016	100.766	100.516
3.625	102.942	102.692	102.442	101.403	101.153	100.903
3.750	103.184	102.934	102.684	101.754	101.504	101.254
3.875	103.416	103.166	102.916	102.095	101.845	101.595
3.990	103.566	103.316	103.066	102.355	102.105	101.855
4.000	103.666	103.416	103.166	102.455	102.205	101.955
4.125	103.916	103.666	103.416	102.814	102.564	102.314

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	96.145	95.895	95.645	93.329	93.079	92.829
2.375	97.156	96.906	96.656	94.434	94.184	93.934
2.500	98.163	97.913	97.663	95.535	95.285	95.035
2.625	98.815	98.565	98.315	96.417	96.167	95.917
2.750	99.300	99.050	98.800	97.229	96.979	96.729
2.875	99.774	99.524	99.274	98.032	97.782	97.532
2.990	100.117	99.867	99.617	98.703	98.453	98.203
3.000	100.217	99.967	99.717	98.803	98.553	98.303
3.125	100.555	100.305	100.055	99.343	99.093	98.843
3.250	100.858	100.608	100.358	99.825	99.575	99.325
3.375	101.168	100.918	100.668	100.315	100.065	99.815
3.500	101.489	101.239	100.989	100.816	100.566	100.316
3.625	101.740	101.490	101.240	101.203	100.953	100.703
3.750	101.959	101.709	101.459	101.554	101.304	101.054
3.875	102.167	101.917	101.667	101.895	101.645	101.395
3.990	102.293	102.043	101.793	102.155	101.905	101.655
4.000	102.393	102.143	101.893	102.255	102.005	101.755
4.125	102.620	102.370	102.120	102.614	102.364	102.114

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

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

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

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

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

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

* If the subordinate financing is a Community Seconds® loan, these LTPAs 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	96.631	96.381	96.356	
2.875	97.681	97.431	97.406	
2.990	98.682	98.432	98.407	
3.000	98.732	98.482	98.457	
3.125	99.784	99.534	99.509	
3.250	100.595	100.345	100.320	
3.375	101.184	100.934	100.909	
3.500	101.814	101.564	101.539	
3.625	102.476	102.226	102.201	
3.750	103.020	102.770	102.745	
3.875	103.431	103.181	103.156	
3.990	103.772	103.522	103.497	
4.000	103.822	103.572	103.547	
4.125	104.215	103.965	103.940	
4.250	104.588	104.338	104.313	
4.375	104.954	104.704	104.679	
4.500	105.385	105.135	105.110	
4.625	105.850	105.600	105.575	
4.750	106.327	106.077	106.052	
4.875	106.797	106.547	106.522	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	95.509	95.259	95.009	
2.750	96.843	96.593	96.343	
2.875	97.995	97.745	97.495	
2.990	99.061	98.811	98.561	
3.000	99.111	98.861	98.611	
3.125	100.233	99.983	99.733	
3.250	100.982	100.732	100.482	
3.375	101.585	101.335	101.085	
3.500	102.201	101.951	101.701	
3.625	102.816	102.566	102.316	
3.750	103.249	102.999	102.749	
3.875	103.598	103.348	103.098	
3.990	103.877	103.627	103.377	
4.000	103.927	103.677	103.427	
4.125	104.263	104.013	103.763	
4.250	104.644	104.394	104.144	
4.375	105.028	104.778	104.528	
4.500	105.413	105.163	104.913	
4.625	105.798	105.548	105.298	
4.750	106.187	105.937	105.687	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	95.421	95.171	94.921	
2.125	96.685	96.435	96.185	
2.250	97.714	97.464	97.214	
2.375	98.741	98.491	98.241	
2.500	99.763	99.513	99.263	
2.625	100.389	100.139	99.889	
2.750	100.889	100.639	100.389	
2.875	101.379	101.129	100.879	
2.990	101.788	101.538	101.288	
3.000	101.838	101.588	101.338	
3.125	102.172	101.922	101.672	
3.250	102.483	102.233	101.983	
3.375	102.801	102.551	102.301	
3.500	103.130	102.880	102.630	
3.625	103.392	103.142	102.892	
3.750	103.634	103.384	103.134	
3.875	103.866	103.616	103.366	
3.990	104.066	103.816	103.566	
4.000	104.116	103.866	103.616	
4.125	104.366	104.116	103.866	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	95.516	95.266	95.016	
2.125	96.848	96.598	96.348	
2.250	97.861	97.611	97.361	
2.375	98.872	98.622	98.372	
2.500	99.879	99.629	99.379	
2.625	100.531	100.281	100.031	
2.750	101.016	100.766	100.516	
2.875	101.490	101.240	100.990	
2.990	101.883	101.633	101.383	
3.000	101.933	101.683	101.433	
3.125	102.271	102.021	101.771	
3.250	102.574	102.324	102.074	
3.375	102.884	102.634	102.384	
3.500	103.205	102.955	102.705	
3.625	103.456	103.206	102.956	
3.750	103.675	103.425	103.175	
3.875	103.883	103.633	103.383	
3.990	104.059	103.809	103.559	
4.000	104.109	103.859	103.609	
4.125	104.336	104.086	103.836	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	97.909	97.659	97.409	
3.250	98.743	98.493	98.243	
3.375	99.378	99.128	98.878	
3.500	100.056	99.806	99.556	
3.625	100.764	100.514	100.264	
3.750	101.280	101.030	100.780	
3.875	101.581	101.331	101.081	
3.990	101.813	101.563	101.313	
4.000	101.863	101.613	101.363	
4.125	102.146	101.896	101.646	
4.250	102.373	102.123	101.873	
4.375	102.552	102.302	102.052	
4.500	102.795	102.545	102.295	
4.625	103.073	102.823	102.573	
4.750	103.369	103.119	102.869	
4.875	103.667	103.417	103.167	
4.990	103.915	103.665	103.415	
5.000	103.965	103.715	103.465	
5.125	104.263	104.013	103.763	
5.250	104.561	104.311	104.061	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	94.948	94.698	94.448	
2.250	96.165	95.915	95.665	
2.375	97.379	97.129	96.879	
2.500	98.589	98.339	98.089	
2.625	99.319	99.069	98.819	
2.750	99.898	99.648	99.398	
2.875	100.466	100.216	99.966	
2.990	100.953	100.703	100.453	
3.000	101.003	100.753	100.503	
3.125	101.355	101.105	100.855	
3.250	101.666	101.416	101.166	
3.375	101.985	101.735	101.485	
3.500	102.313	102.063	101.813	
3.625	102.469	102.219	101.969	
3.750	102.570	102.320	102.070	
3.875	102.661	102.411	102.161	
3.990	102.721	102.471	102.221	
4.000	102.771	102.521	102.271	
4.125	102.880	102.630	102.380	

Adjustments

Applicable for all mortgages with greater than 15 year terms									
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	
FICO ↓									
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-0.250	-0.250	-0.750	
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.250	
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	

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

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)



W. Rate Sheet Dated: 7/20/2016

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.: 8/19/2016

45 Day Lock Exp.: 9/6/2016

60 Day Lock Exp.: 9/19/2016

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	99.186	98.936	98.686	
3.375	99.768	99.518	99.268	
3.500	100.499	100.249	99.999	
3.625	101.221	100.971	100.721	
3.750	101.788	101.538	101.288	
3.875	102.240	101.990	101.740	
4.000	102.607	102.357	102.107	
4.125	102.993	102.743	102.493	
4.250	103.444	103.194	102.944	
4.375	103.840	103.590	103.340	
4.500	104.247	103.997	103.747	
4.625	104.646	104.396	104.146	
4.750	105.111	104.861	104.611	
4.875	105.483	105.233	104.983	
5.000	106.056	105.806	105.556	
5.125	106.629	106.379	106.129	
5.250	107.042	106.792	106.542	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.186	98.936	98.686	
3.375	99.518	99.268	99.018	
3.500	100.249	99.999	99.749	
3.625	100.971	100.721	100.471	
3.750	101.538	101.288	101.038	
3.875	101.990	101.740	101.490	
4.000	103.357	103.107	102.857	
4.125	103.743	103.493	103.243	
4.250	104.194	103.944	103.694	
4.375	104.590	104.340	104.090	
4.500	105.684	105.434	105.184	
4.625	106.083	105.833	105.583	
4.750	106.548	106.298	106.048	
4.875	106.920	106.670	106.420	
5.000	107.931	107.681	107.431	
5.125	108.504	108.254	108.004	
5.250	108.917	108.667	108.417	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.406	96.156	95.906	
2.875	97.271	97.021	96.771	
3.000	98.057	97.807	97.557	
3.125	98.816	98.566	98.316	
3.250	99.472	99.222	98.972	
3.375	100.032	99.782	99.532	
3.500	100.552	100.302	100.052	
3.625	101.232	100.982	100.732	
3.750	101.807	101.557	101.307	
3.875	102.281	102.031	101.781	
4.000	102.696	102.446	102.196	
4.125	102.893	102.643	102.393	
4.250	103.405	103.155	102.905	
4.375	103.845	103.595	103.345	
4.500	104.507	104.257	104.007	
4.625	105.112	104.862	104.612	
4.750	105.603	105.353	105.103	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.729	96.479	96.229	
2.875	97.594	97.344	97.094	
3.000	98.380	98.130	97.880	
3.125	99.139	98.889	98.639	
3.250	99.795	99.545	99.295	
3.375	99.668	99.418	99.168	
3.500	100.188	99.938	99.688	
3.625	100.867	100.617	100.367	
3.750	101.442	101.192	100.942	
3.875	101.917	101.667	101.417	
4.000	103.206	102.956	102.706	
4.125	103.404	103.154	102.904	
4.250	103.916	103.666	103.416	
4.375	104.356	104.106	103.856	
4.500	104.830	104.580	104.330	
4.625	105.435	105.185	104.935	
4.750	105.926	105.676	105.426	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.717	97.467	97.217	
2.375	98.303	98.053	97.803	
2.500	98.886	98.636	98.386	
2.625	99.417	99.167	98.917	
2.750	100.081	99.831	99.581	
2.875	100.641	100.391	100.141	
3.000	101.142	100.892	100.642	
3.125	101.585	101.335	101.085	
3.250	102.004	101.754	101.504	
3.375	102.426	102.176	101.926	
3.500	102.516	102.266	102.016	
3.625	102.978	102.728	102.478	
3.750	103.410	103.160	102.910	
3.875	103.816	103.566	103.316	
4.000	103.529	103.279	103.029	
4.125	103.982	103.732	103.482	
4.250	104.395	104.145	103.895	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.722	97.472	97.222	
2.375	96.183	95.933	95.683	
2.500	96.766	96.516	96.266	
2.625	97.297	97.047	96.797	
2.750	97.961	97.711	97.461	
2.875	99.959	99.709	99.459	
3.000	100.459	100.209	99.959	
3.125	100.903	100.653	100.403	
3.250	101.321	101.071	100.821	
3.375	102.056	101.806	101.556	
3.500	102.146	101.896	101.646	
3.625	102.608	102.358	102.108	
3.750	103.040	102.790	102.540	
3.875	103.696	103.446	103.196	
4.000	103.409	103.159	102.909	
4.125	103.862	103.612	103.362	
4.250	104.275	104.025	103.775	

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: **7/20/2016**

[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.: **8/19/2016**

45 Day Lock Exp.: **9/6/2016**

60 Day Lock Exp.: **9/19/2016**

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	100.649	100.399	100.374
3.375	101.233	100.983	100.958
3.500	101.931	101.681	101.656
3.625	102.656	102.406	102.381
3.750	103.222	102.972	102.947
3.875	103.670	103.420	103.395
3.990	103.976	103.726	103.701
4.000	104.026	103.776	103.751
4.125	104.327	104.077	104.052
4.250	104.772	104.522	104.497
4.375	105.165	104.915	104.890
4.500	105.574	105.324	105.299
4.625	105.921	105.671	105.646
4.750	106.385	106.135	106.110
4.875	106.758	106.508	106.483
4.990	107.239	106.989	106.964
5.000	107.289	107.039	107.014
5.125	107.863	107.613	107.588
5.250	108.276	108.026	108.001

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.048	97.798	97.548
2.875	98.913	98.663	98.413
2.990	99.649	99.399	99.149
3.000	99.699	99.449	99.199
3.125	100.458	100.208	99.958
3.250	101.114	100.864	100.614
3.375	101.674	101.424	101.174
3.500	102.194	101.944	101.694
3.625	102.874	102.624	102.374
3.750	103.449	103.199	102.949
3.875	103.923	103.673	103.423
3.990	104.288	104.038	103.788
4.000	104.338	104.088	103.838
4.125	104.535	104.285	104.035
4.250	105.047	104.797	104.547
4.375	105.487	105.237	104.987
4.500	106.149	105.899	105.649
4.625	106.754	106.504	106.254
4.750	107.245	106.995	106.745

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.351	98.101	97.851
2.375	98.937	98.687	98.437
2.500	99.520	99.270	99.020
2.625	100.051	99.801	99.551
2.750	100.715	100.465	100.215
2.875	101.275	101.025	100.775
2.990	101.726	101.476	101.226
3.000	101.776	101.526	101.276
3.125	102.219	101.969	101.719
3.250	102.638	102.388	102.138
3.375	103.060	102.810	102.560
3.500	103.150	102.900	102.650
3.625	103.612	103.362	103.112
3.750	104.044	103.794	103.544
3.875	104.450	104.200	103.950
3.990	104.413	103.863	103.613
4.000	104.163	103.913	103.663
4.125	104.616	104.366	104.116
4.250	105.029	104.779	104.529

Adjustments

Applicable for all mortgages with greater than 15 year terms							
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

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

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

Lock Desk Policy

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

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

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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



W. Rate Sheet Dated: 7/20/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 8/19/2016

45 Day Lock Exp.: 9/6/2016

60 Day Lock Exp.: 9/19/2016

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	97.238	96.988	96.963	
2.875	98.279	98.029	98.004	
2.990	99.228	98.978	98.953	
3.000	99.278	99.028	99.003	
3.125	100.214	99.964	99.939	
3.250	100.973	100.723	100.698	
3.375	101.596	101.346	101.321	
3.500	102.352	102.102	102.077	
3.625	103.095	102.845	102.820	
3.750	103.687	103.437	103.412	
3.875	104.162	103.912	103.887	
3.990	104.521	104.271	104.246	
4.000	104.571	104.321	104.296	
4.125	104.998	104.748	104.723	
4.250	105.483	105.233	105.208	
4.375	105.909	105.659	105.634	
4.500	106.316	106.066	106.041	
4.625	106.715	106.465	106.440	
4.750	107.180	106.930	106.905	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	98.375	98.125	97.875	
2.875	99.263	99.013	98.763	
2.990	100.058	99.808	99.558	
3.000	100.108	99.858	99.608	
3.125	100.919	100.669	100.419	
3.250	101.605	101.355	101.105	
3.375	102.187	101.937	101.687	
3.500	102.717	102.467	102.217	
3.625	103.406	103.156	102.906	
3.750	103.990	103.740	103.490	
3.875	104.486	104.236	103.986	
3.990	104.893	104.643	104.393	
4.000	104.943	104.693	104.443	
4.125	105.175	104.925	104.675	
4.250	105.687	105.437	105.187	
4.375	106.127	105.877	105.627	
4.500	106.789	106.539	106.289	
4.625	107.394	107.144	106.894	
4.750	107.885	107.635	107.385	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	98.856	98.606	98.356	
2.375	99.448	99.198	98.948	
2.500	100.040	99.790	99.540	
2.625	100.581	100.331	100.081	
2.750	101.253	101.003	100.753	
2.875	101.833	101.583	101.333	
2.990	102.334	102.084	101.834	
3.000	102.384	102.134	101.884	
3.125	102.872	102.622	102.372	
3.250	103.316	103.066	102.816	
3.375	103.757	103.507	103.257	
3.500	103.856	103.606	103.356	
3.625	104.326	104.076	103.826	
3.750	104.766	104.516	104.266	
3.875	105.190	104.940	104.690	
3.990	104.853	104.603	104.353	
4.000	104.903	104.653	104.403	
4.125	105.356	105.106	104.856	
4.250	105.769	105.519	105.269	

Adjustments

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

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

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

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

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

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