



W. Rate Sheet Dated: 7/21/2016

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.: 8/22/2016

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	100.522	100.178	100.028	
2.875	101.013	100.669	100.519	
3.000	101.498	101.154	101.004	
3.125	101.978	101.634	101.484	
3.250	103.160	102.925	102.722	
3.375	103.555	103.320	103.117	
3.500	103.907	103.673	103.469	
3.625	104.254	104.020	103.817	
3.750	104.819	104.669	104.519	
3.875	105.171	105.021	104.871	
4.000	105.317	105.167	105.017	
4.125	105.554	105.404	105.254	
4.250	105.727	105.627	105.527	
4.375	105.814	105.714	105.614	
4.500	105.934	105.834	105.734	
4.625	106.025	105.925	105.825	
4.750	106.171	106.071	105.971	
4.875	106.271	106.171	106.071	
5.000	106.390	106.290	106.190	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.021	99.677	99.527	
2.875	100.512	100.168	100.018	
3.000	100.997	100.653	100.503	
3.125	101.477	101.133	100.983	
3.250	102.659	102.424	102.221	
3.375	103.054	102.819	102.616	
3.500	103.406	103.172	102.968	
3.625	103.753	103.519	103.316	
3.750	104.318	104.168	104.018	
3.875	104.670	104.520	104.370	
4.000	105.016	104.866	104.716	
4.125	105.153	105.003	104.853	
4.250	105.326	105.226	105.126	
4.375	105.413	105.313	105.213	
4.500	105.533	105.433	105.333	
4.625	105.624	105.524	105.424	
4.750	105.770	105.670	105.570	
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	101.867	101.703	101.539	
2.875	102.283	102.119	101.955	
3.000	102.638	102.474	102.310	
3.125	102.963	102.799	102.635	
3.250	103.227	103.077	102.927	
3.375	103.552	103.402	103.252	
3.500	103.651	103.501	103.351	
3.625	104.127	103.977	103.827	
3.750	104.225	104.075	103.925	
3.875	104.314	104.164	104.014	
4.000	104.399	104.249	104.099	
4.125	104.490	104.340	104.190	
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	99.772	99.428	99.278	
2.875	100.263	99.919	99.769	
3.000	100.748	100.404	100.254	
3.125	101.228	100.884	100.734	
3.250	102.410	102.175	101.972	
3.375	102.805	102.570	102.367	
3.500	103.157	102.923	102.719	
3.625	103.504	103.270	103.067	
3.750	104.069	103.919	103.769	
3.875	104.421	104.271	104.121	
4.000	104.567	104.417	104.267	
4.125	104.804	104.654	104.504	
4.250	104.977	104.877	104.777	
4.375	105.064	104.964	104.864	
4.500	105.184	105.084	104.984	
4.625	105.275	105.175	105.075	
4.750	105.421	105.321	105.221	
4.875	105.521	105.421	105.321	
5.000	105.640	105.540	105.440	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.467	101.303	101.139	
2.875	101.883	101.719	101.555	
3.000	102.238	102.074	101.910	
3.125	102.563	102.399	102.235	
3.250	102.827	102.677	102.527	
3.375	103.152	103.002	102.852	
3.500	103.251	103.101	102.951	
3.625	103.727	103.577	103.427	
3.750	103.825	103.675	103.525	
3.875	103.914	103.764	103.614	
4.000	103.999	103.849	103.699	
4.125	104.090	103.940	103.790	
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	99.671	99.327	99.177	
2.875	100.162	99.818	99.668	
3.000	100.647	100.303	100.153	
3.125	101.127	100.783	100.633	
3.250	102.309	102.074	101.871	
3.375	102.704	102.469	102.266	
3.500	103.056	102.822	102.618	
3.625	103.403	103.169	102.966	
3.750	103.968	103.818	103.668	
3.875	104.320	104.170	104.020	
4.000	104.666	104.516	104.366	
4.125	104.803	104.653	104.503	
4.250	104.976	104.876	104.776	
4.375	105.063	104.963	104.863	
4.500	105.183	105.083	104.983	
4.625	105.274	105.174	105.074	
4.750	105.420	105.320	105.220	
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	98.573	98.323	98.073	
3.500	100.982	100.748	100.544	
4.000	102.392	102.242	102.092	
4.500	103.009	102.909	102.809	
5.000	103.465	103.365	103.265	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.604	100.440	100.276	
3.500	101.617	101.467	101.317	
4.000	102.365	102.215	102.065	
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			7/21/2016	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	97.437	97.187	96.937	94.407	94.157	93.907
3.000	97.537	97.287	97.037	94.507	94.257	94.007
3.125	98.590	98.340	98.090	95.778	95.528	95.278
3.250	99.401	99.151	98.901	96.850	96.600	96.350
3.375	99.991	99.741	99.491	97.745	97.495	97.245
3.500	100.623	100.373	100.123	98.681	98.431	98.181
3.625	101.285	101.035	100.785	99.648	99.398	99.148
3.750	101.837	101.587	101.337	100.426	100.176	99.926
3.875	102.263	102.013	101.763	100.992	100.742	100.492
3.990	102.569	102.319	102.069	101.439	101.189	100.939
4.000	102.669	102.419	102.169	101.539	101.289	101.039
4.125	103.077	102.827	102.577	102.087	101.837	101.587
4.250	103.464	103.214	102.964	102.653	102.403	102.153
4.375	103.846	103.596	103.346	103.253	103.003	102.753
4.500	104.292	104.042	103.792	103.918	103.668	103.418
4.625	104.774	104.524	104.274	104.620	104.370	104.120
4.750	105.261	105.011	104.761	105.220	104.970	104.720
4.875	105.732	105.482	105.232	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	97.161	96.911	96.661	97.303	97.053	96.803
3.000	97.261	97.011	96.761	97.403	97.153	96.903
3.125	98.384	98.134	97.884	98.425	98.175	97.925
3.250	99.134	98.884	98.634	99.185	98.935	98.685
3.375	99.738	99.488	99.238	99.862	99.612	99.362
3.500	100.354	100.104	99.854	100.578	100.328	100.078
3.625	100.971	100.721	100.471	101.321	101.071	100.821
3.750	101.415	101.165	100.915	101.768	101.518	101.268
3.875	101.779	101.529	101.279	102.086	101.836	101.586
3.990	102.022	101.772	101.522	102.282	102.032	101.782
4.000	102.122	101.872	101.622	102.382	102.132	101.882
4.125	102.474	102.224	101.974	102.687	102.437	102.187
4.250	102.870	102.620	102.370	103.122	102.872	102.622
4.375	103.271	103.021	102.771	103.619	103.369	103.119
4.500	103.671	103.421	103.171	104.153	103.903	103.653
4.625	104.072	103.822	103.572	104.722	104.472	104.222
4.750	104.466	104.216	103.966	N/A	N/A	N/A
4.875	104.859	104.609	104.359	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	97.131	96.881	96.631	93.396	93.146	92.896
2.375	98.159	97.909	97.659	94.502	94.252	94.002
2.500	99.182	98.932	98.682	95.604	95.354	95.104
2.625	99.808	99.558	99.308	96.486	96.236	95.986
2.750	100.308	100.058	99.808	97.298	97.048	96.798
2.875	100.798	100.548	100.298	98.101	97.851	97.601
2.990	101.157	100.907	100.657	98.772	98.522	98.272
3.000	101.257	101.007	100.757	98.872	98.622	98.372
3.125	101.597	101.347	101.097	99.418	99.168	98.918
3.250	101.916	101.666	101.416	99.909	99.659	99.409
3.375	102.243	101.993	101.743	100.407	100.157	99.907
3.500	102.579	102.329	102.079	100.916	100.666	100.416
3.625	102.844	102.594	102.344	101.305	101.055	100.805
3.750	103.086	102.836	102.586	101.656	101.406	101.156
3.875	103.318	103.068	102.818	101.997	101.747	101.497
3.990	103.468	103.218	102.968	102.256	102.006	101.756
4.000	103.568	103.318	103.068	102.356	102.106	101.856
4.125	103.818	103.568	103.318	102.716	102.466	102.216

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	96.012	95.762	95.512	93.196	92.946	92.696
2.375	97.024	96.774	96.524	94.302	94.052	93.802
2.500	98.032	97.782	97.532	95.404	95.154	94.904
2.625	98.684	98.434	98.184	96.286	96.036	95.786
2.750	99.169	98.919	98.669	97.098	96.848	96.598
2.875	99.643	99.393	99.143	97.901	97.651	97.401
2.990	99.986	99.736	99.486	98.572	98.322	98.072
3.000	100.086	99.836	99.586	98.672	98.422	98.172
3.125	100.429	100.179	99.929	99.218	98.968	98.718
3.250	100.741	100.491	100.241	99.709	99.459	99.209
3.375	101.059	100.809	100.559	100.207	99.957	99.707
3.500	101.388	101.138	100.888	100.716	100.466	100.216
3.625	101.642	101.392	101.142	101.105	100.855	100.605
3.750	101.860	101.610	101.360	101.456	101.206	100.956
3.875	102.069	101.819	101.569	101.797	101.547	101.297
3.990	102.195	101.945	101.695	102.056	101.806	101.556
4.000	102.295	102.045	101.795	102.156	101.906	101.656
4.125	102.522	102.272	102.022	102.516	102.266	102.016

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*

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	96.435	96.185	96.160
2.875	97.485	97.235	97.210
2.990	98.487	98.237	98.212
3.000	98.537	98.287	98.262
3.125	99.590	99.340	99.315
3.250	100.401	100.151	100.126
3.375	100.991	100.741	100.716
3.500	101.623	101.373	101.348
3.625	102.285	102.035	102.010
3.750	102.837	102.587	102.562
3.875	103.263	103.013	102.988
3.990	103.619	103.369	103.344
4.000	103.669	103.419	103.394
4.125	104.077	103.827	103.802
4.250	104.464	104.214	104.189
4.375	104.846	104.596	104.571
4.500	105.292	105.042	105.017
4.625	105.774	105.524	105.499
4.750	106.261	106.011	105.986
4.875	106.732	106.482	106.457

20 Year FNMA			
Rate	30 day	45 day	60 day
2.750	96.647	96.397	96.147
2.875	97.800	97.550	97.300
2.990	98.866	98.616	98.366
3.000	98.916	98.666	98.416
3.125	100.039	99.789	99.539
3.250	100.789	100.539	100.289
3.375	101.393	101.143	100.893
3.500	102.009	101.759	101.509
3.625	102.626	102.376	102.126
3.750	103.070	102.820	102.570
3.875	103.434	103.184	102.934
3.990	103.727	103.477	103.227
4.000	103.777	103.527	103.277
4.125	104.129	103.879	103.629
4.250	104.525	104.275	104.025
4.375	104.926	104.676	104.426
4.500	105.326	105.076	104.826
4.625	105.727	105.477	105.227
4.750	106.121	105.871	105.621
4.875	106.514	106.264	106.014

15 Year FNMA			
Rate	30 day	45 day	60 day
2.000	95.288	95.038	94.788
2.125	96.551	96.301	96.051
2.250	97.581	97.331	97.081
2.375	98.609	98.359	98.109
2.500	99.632	99.382	99.132
2.625	100.258	100.008	99.758
2.750	100.758	100.508	100.258
2.875	101.248	100.998	100.748
2.990	101.657	101.407	101.157
3.000	101.707	101.457	101.207
3.125	102.047	101.797	101.547
3.250	102.366	102.116	101.866
3.375	102.693	102.443	102.193
3.500	103.029	102.779	102.529
3.625	103.294	103.044	102.794
3.750	103.536	103.286	103.036
3.875	103.768	103.518	103.268
3.990	103.968	103.718	103.468
4.000	104.018	103.768	103.518
4.125	104.268	104.018	103.768

10 Year FNMA			
Rate	30 day	45 day	60 day
2.000	95.384	95.134	94.884
2.125	96.714	96.464	96.214
2.250	97.728	97.478	97.228
2.375	98.740	98.490	98.240
2.500	99.748	99.498	99.248
2.625	100.400	100.150	99.900
2.750	100.885	100.635	100.385
2.875	101.359	101.109	100.859
2.990	101.752	101.502	101.252
3.000	101.802	101.552	101.302
3.125	102.145	101.895	101.645
3.250	102.457	102.207	101.957
3.375	102.775	102.525	102.275
3.500	103.104	102.854	102.604
3.625	103.358	103.108	102.858
3.750	103.576	103.326	103.076
3.875	103.785	103.535	103.285
3.990	103.961	103.711	103.461
4.000	104.011	103.761	103.511
4.125	104.238	103.988	103.738

30/25 Year HB FNMA			
Rate	30 day	45 day	60 day
3.125	97.715	97.465	97.215
3.250	98.549	98.299	98.049
3.375	99.186	98.936	98.686
3.500	99.864	99.614	99.364
3.625	100.573	100.323	100.073
3.750	101.097	100.847	100.597
3.875	101.413	101.163	100.913
3.990	101.661	101.411	101.161
4.000	101.711	101.461	101.211
4.125	102.009	101.759	101.509
4.250	102.249	101.999	101.749
4.375	102.443	102.193	101.943
4.500	102.702	102.452	102.202
4.625	102.997	102.747	102.497
4.750	103.303	103.053	102.803
4.875	103.602	103.352	103.102
4.990	103.851	103.601	103.351
5.000	103.901	103.651	103.401
5.125	104.200	103.950	103.700
5.250	104.499	104.249	103.999

15 Year HB FNMA			
Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	94.815	94.565	94.315
2.250	96.032	95.782	95.532
2.375	97.247	96.997	96.747
2.500	98.458	98.208	97.958
2.625	99.188	98.938	98.688
2.750	99.767	99.517	99.267
2.875	100.335	100.085	99.835
2.990	100.822	100.572	100.322
3.000	100.872	100.622	100.372
3.125	101.231	100.981	100.731
3.250	101.550	101.300	101.050
3.375	101.876	101.626	101.376
3.500	102.213	101.963	101.713
3.625	102.371	102.121	101.871
3.750	102.472	102.222	101.972
3.875	102.563	102.313	102.063
3.990	102.622	102.372	102.122
4.000	102.672	102.422	102.172
4.125	102.782	102.532	102.282

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	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.400	-1.950	-3.080	≥ 760	-0.670	-1.220	-1.670	-2.900	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-0.990	-2.000	-2.600	-3.450	740 - 759	-0.700	-1.820	-2.420	-3.070	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.120	-2.450	-3.250	-4.340	720 - 739	-0.870	-2.270	-3.070	-3.970	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.330	-2.950	-3.850	-5.130	700 - 719	-0.910	-2.670	-3.570	-4.670	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.350	-3.600	-4.750	-6.360	680 - 699	-1.070	-3.320	-4.470	-5.870	Loan Amount > \$417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
										Employee Relocation	0.100	0.100	0.140	0.250	0.250
										Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

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

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

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W. Rate Sheet Dated: 7/21/2016

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.: 8/22/2016

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	99.009	98.759	98.509	
3.375	99.606	99.356	99.106	
3.500	100.288	100.038	99.788	
3.625	101.025	100.775	100.525	
3.750	101.608	101.358	101.108	
3.875	102.076	101.826	101.576	
4.000	102.456	102.206	101.956	
4.125	102.841	102.591	102.341	
4.250	103.304	103.054	102.804	
4.375	103.711	103.461	103.211	
4.500	104.127	103.877	103.627	
4.625	104.538	104.288	104.038	
4.750	105.011	104.761	104.511	
4.875	105.391	105.141	104.891	
5.000	106.000	105.750	105.500	
5.125	106.581	106.331	106.081	
5.250	107.000	106.750	106.500	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.009	98.759	98.509	
3.375	99.356	99.106	98.856	
3.500	100.038	99.788	99.538	
3.625	100.775	100.525	100.275	
3.750	101.358	101.108	100.858	
3.875	101.826	101.576	101.326	
4.000	103.206	102.956	102.706	
4.125	103.591	103.341	103.091	
4.250	104.054	103.804	103.554	
4.375	104.461	104.211	103.961	
4.500	105.564	105.314	105.064	
4.625	105.975	105.725	105.475	
4.750	106.448	106.198	105.948	
4.875	106.828	106.578	106.328	
5.000	107.875	107.625	107.375	
5.125	108.456	108.206	107.956	
5.250	108.875	108.625	108.375	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.250	96.000	95.750	
2.875	97.117	96.867	96.617	
3.000	97.907	97.657	97.407	
3.125	98.673	98.423	98.173	
3.250	99.337	99.087	98.837	
3.375	99.907	99.657	99.407	
3.500	100.438	100.188	99.938	
3.625	101.085	100.835	100.585	
3.750	101.669	101.419	101.169	
3.875	102.151	101.901	101.651	
4.000	102.574	102.324	102.074	
4.125	102.758	102.508	102.258	
4.250	103.278	103.028	102.778	
4.375	103.725	103.475	103.225	
4.500	104.408	104.158	103.908	
4.625	105.020	104.770	104.520	
4.750	105.518	105.268	105.018	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.573	96.323	96.073	
2.875	97.440	97.190	96.940	
3.000	98.230	97.980	97.730	
3.125	98.996	98.746	98.496	
3.250	99.660	99.410	99.160	
3.375	99.543	99.293	99.043	
3.500	100.074	99.824	99.574	
3.625	100.720	100.470	100.220	
3.750	101.304	101.054	100.804	
3.875	101.787	101.537	101.287	
4.000	103.084	102.834	102.584	
4.125	103.269	103.019	102.769	
4.250	103.789	103.539	103.289	
4.375	104.236	103.986	103.736	
4.500	104.731	104.481	104.231	
4.625	105.343	105.093	104.843	
4.750	105.841	105.591	105.341	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.600	97.350	97.100	
2.375	98.191	97.941	97.691	
2.500	98.780	98.530	98.280	
2.625	99.316	99.066	98.816	
2.750	99.959	99.709	99.459	
2.875	100.525	100.275	100.025	
3.000	101.032	100.782	100.532	
3.125	101.480	101.230	100.980	
3.250	101.904	101.654	101.404	
3.375	102.330	102.080	101.830	
3.500	102.417	102.167	101.917	
3.625	102.884	102.634	102.384	
3.750	103.320	103.070	102.820	
3.875	103.730	103.480	103.230	
4.000	103.473	103.223	102.973	
4.125	103.930	103.680	103.430	
4.250	104.347	104.097	103.847	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.605	97.355	97.105	
2.375	96.071	95.821	95.571	
2.500	96.660	96.410	96.160	
2.625	97.196	96.946	96.696	
2.750	97.839	97.589	97.339	
2.875	99.843	99.593	99.343	
3.000	100.349	100.099	99.849	
3.125	100.798	100.548	100.298	
3.250	101.221	100.971	100.721	
3.375	101.960	101.710	101.460	
3.500	102.047	101.797	101.547	
3.625	102.514	102.264	102.014	
3.750	102.950	102.700	102.450	
3.875	103.610	103.360	103.110	
4.000	103.353	103.103	102.853	
4.125	103.810	103.560	103.310	
4.250	104.227	103.977	103.727	

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: **7/21/2016**

[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.: **8/22/2016**

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	100.481	100.231	100.206
3.375	101.082	100.832	100.807
3.500	101.732	101.482	101.457
3.625	102.472	102.222	102.197
3.750	103.055	102.805	102.780
3.875	103.518	103.268	103.243
3.990	103.838	103.588	103.563
4.000	103.888	103.638	103.613
4.125	104.190	103.940	103.915
4.250	104.648	104.398	104.373
4.375	105.052	104.802	104.777
4.500	105.469	105.219	105.194
4.625	105.831	105.581	105.556
4.750	106.304	106.054	106.029
4.875	106.684	106.434	106.409
4.990	107.203	106.953	106.928
5.000	107.253	107.003	106.978
5.125	107.834	107.584	107.559
5.250	108.254	108.004	107.979

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.892	97.642	97.392
2.875	98.759	98.509	98.259
2.990	99.499	99.249	98.999
3.000	99.549	99.299	99.049
3.125	100.315	100.065	99.815
3.250	100.979	100.729	100.479
3.375	101.549	101.299	101.049
3.500	102.080	101.830	101.580
3.625	102.727	102.477	102.227
3.750	103.311	103.061	102.811
3.875	103.793	103.543	103.293
3.990	104.166	103.916	103.666
4.000	104.216	103.966	103.716
4.125	104.400	104.150	103.900
4.250	104.920	104.670	104.420
4.375	105.367	105.117	104.867
4.500	106.050	105.800	105.550
4.625	106.662	106.412	106.162
4.750	107.160	106.910	106.660

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.234	97.984	97.734
2.375	98.825	98.575	98.325
2.500	99.414	99.164	98.914
2.625	99.950	99.700	99.450
2.750	100.593	100.343	100.093
2.875	101.159	100.909	100.659
2.990	101.616	101.366	101.116
3.000	101.666	101.416	101.166
3.125	102.114	101.864	101.614
3.250	102.538	102.288	102.038
3.375	102.964	102.714	102.464
3.500	103.051	102.801	102.551
3.625	103.518	103.268	103.018
3.750	103.954	103.704	103.454
3.875	104.364	104.114	103.864
3.990	104.057	103.807	103.557
4.000	104.107	103.857	103.607
4.125	104.564	104.314	104.064
4.250	104.981	104.731	104.481

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: 7/21/2016

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.: 8/22/2016

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	97.028	96.778	96.753	
2.875	98.073	97.823	97.798	
2.990	99.029	98.779	98.754	
3.000	99.079	98.829	98.804	
3.125	100.023	99.773	99.748	
3.250	100.796	100.546	100.521	
3.375	101.434	101.184	101.159	
3.500	102.141	101.891	101.866	
3.625	102.899	102.649	102.624	
3.750	103.507	103.257	103.232	
3.875	103.998	103.748	103.723	
3.990	104.370	104.120	104.095	
4.000	104.420	104.170	104.145	
4.125	104.846	104.596	104.571	
4.250	105.343	105.093	105.068	
4.375	105.780	105.530	105.505	
4.500	106.196	105.946	105.921	
4.625	106.607	106.357	106.332	
4.750	107.080	106.830	106.805	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	98.219	97.969	97.719	
2.875	99.109	98.859	98.609	
2.990	99.908	99.658	99.408	
3.000	99.958	99.708	99.458	
3.125	100.776	100.526	100.276	
3.250	101.470	101.220	100.970	
3.375	102.062	101.812	101.562	
3.500	102.603	102.353	102.103	
3.625	103.259	103.009	102.759	
3.750	103.852	103.602	103.352	
3.875	104.356	104.106	103.856	
3.990	104.771	104.521	104.271	
4.000	104.821	104.571	104.321	
4.125	105.040	104.790	104.540	
4.250	105.560	105.310	105.060	
4.375	106.007	105.757	105.507	
4.500	106.690	106.440	106.190	
4.625	107.302	107.052	106.802	
4.750	107.800	107.550	107.300	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	98.739	98.489	98.239	
2.375	99.336	99.086	98.836	
2.500	99.934	99.684	99.434	
2.625	100.480	100.230	99.980	
2.750	101.131	100.881	100.631	
2.875	101.717	101.467	101.217	
2.990	102.224	101.974	101.724	
3.000	102.274	102.024	101.774	
3.125	102.767	102.517	102.267	
3.250	103.216	102.966	102.716	
3.375	103.661	103.411	103.161	
3.500	103.757	103.507	103.257	
3.625	104.232	103.982	103.732	
3.750	104.676	104.426	104.176	
3.875	105.104	104.854	104.604	
3.990	104.797	104.547	104.297	
4.000	104.847	104.597	104.347	
4.125	105.304	105.054	104.804	
4.250	105.721	105.471	105.221	

Adjustments

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

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments						
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO					
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699	
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540	
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000	
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700	
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050	
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	Loan Amount > \$417,000*	-0.600	-0.660	-0.880	-1.400	-1.400	
										Employee Relocation	0.100	0.100	0.140	0.250	0.250	
										Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750	
*The Loan Amount adjustment does not apply in AK with loan amt \$417K - \$625.5K																

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

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

FHA ID# - 1358600006

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