



W. Rate Sheet Dated: 7/22/2016

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.: 9/20/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.334	99.975	99.663	
2.875	100.825	100.466	100.153	
3.000	101.311	100.951	100.639	
3.125	101.790	101.431	101.119	
3.250	103.160	102.925	102.691	
3.375	103.555	103.320	103.086	
3.500	103.907	103.673	103.438	
3.625	104.254	104.020	103.785	
3.750	104.866	104.716	104.566	
3.875	105.218	105.068	104.918	
4.000	105.364	105.214	105.064	
4.125	105.501	105.351	105.201	
4.250	105.680	105.580	105.480	
4.375	105.767	105.667	105.567	
4.500	105.887	105.787	105.687	
4.625	105.978	105.878	105.778	
4.750	106.086	105.986	105.886	
4.875	106.186	106.086	105.986	
5.000	106.406	106.306	106.206	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.833	99.474	99.162	
2.875	100.324	99.965	99.652	
3.000	100.810	100.450	100.138	
3.125	101.289	100.930	100.618	
3.250	102.659	102.424	102.190	
3.375	103.054	102.819	102.585	
3.500	103.406	103.172	102.937	
3.625	103.753	103.519	103.284	
3.750	104.365	104.215	104.065	
3.875	104.717	104.567	104.417	
4.000	105.063	104.913	104.763	
4.125	105.100	104.950	104.800	
4.250	105.279	105.179	105.079	
4.375	105.366	105.266	105.166	
4.500	105.486	105.386	105.286	
4.625	105.577	105.477	105.377	
4.750	105.685	105.585	105.485	
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	101.887	101.723	101.559	
2.875	102.303	102.139	101.975	
3.000	102.658	102.494	102.330	
3.125	102.983	102.819	102.655	
3.250	103.270	103.120	102.970	
3.375	103.595	103.445	103.295	
3.500	103.694	103.544	103.394	
3.625	104.170	104.020	103.870	
3.750	104.237	104.087	103.937	
3.875	104.326	104.176	104.026	
4.000	104.410	104.260	104.110	
4.125	104.502	104.352	104.202	
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	99.584	99.225	98.913	
2.875	100.075	99.716	99.403	
3.000	100.561	100.201	99.889	
3.125	101.040	100.681	100.369	
3.250	102.410	102.175	101.941	
3.375	102.805	102.570	102.336	
3.500	103.157	102.923	102.688	
3.625	103.504	103.270	103.035	
3.750	104.116	103.966	103.816	
3.875	104.468	104.318	104.168	
4.000	104.614	104.464	104.314	
4.125	104.751	104.601	104.451	
4.250	104.930	104.830	104.730	
4.375	105.017	104.917	104.817	
4.500	105.137	105.037	104.937	
4.625	105.228	105.128	105.028	
4.750	105.336	105.236	105.136	
4.875	105.436	105.336	105.236	
5.000	105.656	105.556	105.456	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.487	101.323	101.159	
2.875	101.903	101.739	101.575	
3.000	102.258	102.094	101.930	
3.125	102.583	102.419	102.255	
3.250	102.870	102.720	102.570	
3.375	103.195	103.045	102.895	
3.500	103.294	103.144	102.994	
3.625	103.770	103.620	103.470	
3.750	103.837	103.687	103.537	
3.875	103.926	103.776	103.626	
4.000	104.010	103.860	103.710	
4.125	104.102	103.952	103.802	
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	99.483	99.124	98.812	
2.875	99.974	99.615	99.302	
3.000	100.460	100.100	99.788	
3.125	100.939	100.580	100.268	
3.250	102.309	102.074	101.840	
3.375	102.704	102.469	102.235	
3.500	103.056	102.822	102.587	
3.625	103.403	103.169	102.934	
3.750	104.015	103.865	103.715	
3.875	104.367	104.217	104.067	
4.000	104.713	104.563	104.413	
4.125	104.750	104.600	104.450	
4.250	104.929	104.829	104.729	
4.375	105.016	104.916	104.816	
4.500	105.136	105.036	104.936	
4.625	105.227	105.127	105.027	
4.750	105.335	105.235	105.135	
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	98.386	98.136	97.886	
3.500	100.982	100.748	100.513	
4.000	102.439	102.289	102.139	
4.500	102.962	102.862	102.762	
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	100.624	100.460	100.296	
3.500	101.660	101.510	101.360	
4.000	102.376	102.226	102.076	
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				7/22/2016		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	97.567	97.317	97.067	94.538	94.288	94.038
3.000	97.667	97.417	97.167	94.638	94.388	94.138
3.125	98.650	98.400	98.150	95.839	95.589	95.339
3.250	99.425	99.175	98.925	96.874	96.624	96.374
3.375	100.014	99.764	99.514	97.767	97.517	97.267
3.500	100.644	100.394	100.144	98.702	98.452	98.202
3.625	101.306	101.056	100.806	99.669	99.419	99.169
3.750	101.862	101.612	101.362	100.451	100.201	99.951
3.875	102.297	102.047	101.797	101.026	100.776	100.526
3.990	102.613	102.363	102.113	101.483	101.233	100.983
4.000	102.713	102.463	102.213	101.583	101.333	101.083
4.125	103.129	102.879	102.629	102.140	101.890	101.640
4.250	103.522	103.272	103.022	102.711	102.461	102.211
4.375	103.903	103.653	103.403	103.311	103.061	102.811
4.500	104.350	104.100	103.850	103.977	103.727	103.477
4.625	104.833	104.583	104.333	104.678	104.428	104.178
4.750	105.316	105.066	104.816	105.274	105.024	104.774
4.875	105.779	105.529	105.279	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	96.329	96.079	95.829	96.573	96.323	96.073
2.990	97.275	97.025	96.775	97.417	97.167	96.917
3.000	97.375	97.125	96.875	97.517	97.267	97.017
3.125	98.428	98.178	97.928	98.469	98.219	97.969
3.250	99.157	98.907	98.657	99.209	98.959	98.709
3.375	99.760	99.510	99.260	99.885	99.635	99.385
3.500	100.375	100.125	99.875	100.600	100.350	100.100
3.625	100.991	100.741	100.491	101.341	101.091	100.841
3.750	101.441	101.191	100.941	101.795	101.545	101.295
3.875	101.815	101.565	101.315	102.122	101.872	101.622
3.990	102.068	101.818	101.568	102.328	102.078	101.828
4.000	102.168	101.918	101.668	102.428	102.178	101.928
4.125	102.528	102.278	102.028	102.742	102.492	102.242
4.250	102.928	102.678	102.428	103.179	102.929	102.679
4.375	103.328	103.078	102.828	103.677	103.427	103.177
4.500	103.729	103.479	103.229	104.211	103.961	103.711
4.625	104.130	103.880	103.630	104.780	104.530	104.280
4.750	104.519	104.269	104.019	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	97.184	96.934	96.684	93.449	93.199	92.949
2.375	98.158	97.908	97.658	94.501	94.251	94.001
2.500	99.127	98.877	98.627	95.549	95.299	95.049
2.625	99.758	99.508	99.258	96.436	96.186	95.936
2.750	100.282	100.032	99.782	97.272	97.022	96.772
2.875	100.795	100.545	100.295	98.097	97.847	97.597
2.990	101.177	100.927	100.677	98.792	98.542	98.292
3.000	101.277	101.027	100.777	98.892	98.642	98.392
3.125	101.628	101.378	101.128	99.449	99.199	98.949
3.250	101.955	101.705	101.455	99.947	99.697	99.447
3.375	102.289	102.039	101.789	100.453	100.203	99.953
3.500	102.633	102.383	102.133	100.969	100.719	100.469
3.625	102.893	102.643	102.393	101.354	101.104	100.854
3.750	103.128	102.878	102.628	101.698	101.448	101.198
3.875	103.352	103.102	102.852	102.031	101.781	101.531
3.990	103.494	103.244	102.994	102.283	102.033	101.783
4.000	103.594	103.344	103.094	102.383	102.133	101.883
4.125	103.836	103.586	103.336	102.734	102.484	102.234

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	96.069	95.819	95.569	93.249	92.999	92.749
2.375	97.028	96.778	96.528	94.301	94.051	93.801
2.500	97.982	97.732	97.482	95.349	95.099	94.849
2.625	98.632	98.382	98.132	96.236	95.986	95.736
2.750	99.140	98.890	98.640	97.072	96.822	96.572
2.875	99.638	99.388	99.138	97.897	97.647	97.397
2.990	100.004	99.754	99.504	98.592	98.342	98.092
3.000	100.104	99.854	99.604	98.692	98.442	98.192
3.125	100.460	100.210	99.960	99.249	98.999	98.749
3.250	100.779	100.529	100.279	99.747	99.497	99.247
3.375	101.105	100.855	100.605	100.253	100.003	99.753
3.500	101.441	101.191	100.941	100.769	100.519	100.269
3.625	101.692	101.442	101.192	101.154	100.904	100.654
3.750	101.903	101.653	101.403	101.498	101.248	100.998
3.875	102.103	101.853	101.603	101.831	101.581	101.331
3.990	102.222	101.972	101.722	102.083	101.833	101.583
4.000	102.322	102.072	101.822	102.183	101.933	101.683
4.125	102.541	102.291	102.041	102.534	102.284	102.034

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

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
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	96.706	96.456	96.431	
2.875	97.686	97.436	97.411	
2.990	98.617	98.367	98.342	
3.000	98.667	98.417	98.392	
3.125	99.650	99.400	99.375	
3.250	100.425	100.175	100.150	
3.375	101.014	100.764	100.739	
3.500	101.644	101.394	101.369	
3.625	102.306	102.056	102.031	
3.750	102.862	102.612	102.587	
3.875	103.297	103.047	103.022	
3.990	103.663	103.413	103.388	
4.000	103.713	103.463	103.438	
4.125	104.129	103.879	103.854	
4.250	104.522	104.272	104.247	
4.375	104.903	104.653	104.628	
4.500	105.350	105.100	105.075	
4.625	105.833	105.583	105.558	
4.750	106.316	106.066	106.041	
4.875	106.779	106.529	106.504	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	95.711	95.461	95.211	
2.750	96.901	96.651	96.401	
2.875	97.984	97.734	97.484	
2.990	98.980	98.730	98.480	
3.000	99.030	98.780	98.530	
3.125	100.083	99.833	99.583	
3.250	100.812	100.562	100.312	
3.375	101.415	101.165	100.915	
3.500	102.030	101.780	101.530	
3.625	102.646	102.396	102.146	
3.750	103.096	102.846	102.596	
3.875	103.470	103.220	102.970	
3.990	103.773	103.523	103.273	
4.000	103.823	103.573	103.323	
4.125	104.183	103.933	103.683	
4.250	104.583	104.333	104.083	
4.375	104.983	104.733	104.483	
4.500	105.384	105.134	104.884	
4.625	105.785	105.535	105.285	
4.750	106.174	105.924	105.674	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	95.480	95.230	94.980	
2.125	96.658	96.408	96.158	
2.250	97.634	97.384	97.134	
2.375	98.608	98.358	98.108	
2.500	99.578	99.328	99.078	
2.625	100.208	99.958	99.708	
2.750	100.732	100.482	100.232	
2.875	101.245	100.995	100.745	
2.990	101.677	101.427	101.177	
3.000	101.727	101.477	101.227	
3.125	102.078	101.828	101.578	
3.250	102.405	102.155	101.905	
3.375	102.739	102.489	102.239	
3.500	103.083	102.833	102.583	
3.625	103.344	103.094	102.844	
3.750	103.578	103.328	103.078	
3.875	103.802	103.552	103.302	
3.990	103.994	103.744	103.494	
4.000	104.044	103.794	103.544	
4.125	104.286	104.036	103.786	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	95.591	95.341	95.091	
2.125	96.825	96.575	96.325	
2.250	97.785	97.535	97.285	
2.375	98.744	98.494	98.244	
2.500	99.698	99.448	99.198	
2.625	100.348	100.098	99.848	
2.750	100.856	100.606	100.356	
2.875	101.354	101.104	100.854	
2.990	101.770	101.520	101.270	
3.000	101.820	101.570	101.320	
3.125	102.176	101.926	101.676	
3.250	102.495	102.245	101.995	
3.375	102.821	102.571	102.321	
3.500	103.157	102.907	102.657	
3.625	103.408	103.158	102.908	
3.750	103.619	103.369	103.119	
3.875	103.819	103.569	103.319	
3.990	103.988	103.738	103.488	
4.000	104.038	103.788	103.538	
4.125	104.257	104.007	103.757	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	97.775	97.525	97.275	
3.250	98.573	98.323	98.073	
3.375	99.208	98.958	98.708	
3.500	99.886	99.636	99.386	
3.625	100.594	100.344	100.094	
3.750	101.122	100.872	100.622	
3.875	101.447	101.197	100.947	
3.990	101.704	101.454	101.204	
4.000	101.754	101.504	101.254	
4.125	102.061	101.811	101.561	
4.250	102.307	102.057	101.807	
4.375	102.501	102.251	102.001	
4.500	102.760	102.510	102.260	
4.625	103.055	102.805	102.555	
4.750	103.358	103.108	102.858	
4.875	103.649	103.399	103.149	
4.990	103.891	103.641	103.391	
5.000	103.941	103.691	103.441	
5.125	104.232	103.982	103.732	
5.250	104.524	104.274	104.024	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.000	N/A	N/A	N/A	
2.125	94.921	94.671	94.421	
2.250	96.085	95.835	95.585	
2.375	97.246	96.996	96.746	
2.500	98.404	98.154	97.904	
2.625	99.139	98.889	98.639	
2.750	99.740	99.490	99.240	
2.875	100.331	100.081	99.831	
2.990	100.841	100.591	100.341	
3.000	100.891	100.641	100.391	
3.125	101.262	101.012	100.762	
3.250	101.588	101.338	101.088	
3.375	101.922	101.672	101.422	
3.500	102.267	102.017	101.767	
3.625	102.420	102.170	101.920	
3.750	102.514	102.264	102.014	
3.875	102.597	102.347	102.097	
3.990	102.649	102.399	102.149	
4.000	102.699	102.449	102.199	
4.125	102.800	102.550	102.300	

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: **7/22/2016**

[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.: **9/20/2016**

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	99.025	98.775	98.525	
3.375	99.626	99.376	99.126	
3.500	100.331	100.081	99.831	
3.625	101.071	100.821	100.571	
3.750	101.656	101.406	101.156	
3.875	102.126	101.876	101.626	
4.000	102.508	102.258	102.008	
4.125	102.903	102.653	102.403	
4.250	103.368	103.118	102.868	
4.375	103.776	103.526	103.276	
4.500	104.193	103.943	103.693	
4.625	104.616	104.366	104.116	
4.750	105.090	104.840	104.590	
4.875	105.472	105.222	104.972	
5.000	106.029	105.779	105.529	
5.125	106.612	106.362	106.112	
5.250	107.031	106.781	106.531	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.025	98.775	98.525	
3.375	99.376	99.126	98.876	
3.500	100.081	99.831	99.581	
3.625	100.821	100.571	100.321	
3.750	101.406	101.156	100.906	
3.875	101.876	101.626	101.376	
4.000	103.258	103.008	102.758	
4.125	103.653	103.403	103.153	
4.250	104.118	103.868	103.618	
4.375	104.526	104.276	104.026	
4.500	105.630	105.380	105.130	
4.625	106.053	105.803	105.553	
4.750	106.527	106.277	106.027	
4.875	106.909	106.659	106.409	
5.000	107.904	107.654	107.404	
5.125	108.487	108.237	107.987	
5.250	108.906	108.656	108.406	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.214	95.964	95.714	
2.875	97.083	96.833	96.583	
3.000	97.874	97.624	97.374	
3.125	98.641	98.391	98.141	
3.250	99.307	99.057	98.807	
3.375	99.878	99.628	99.378	
3.500	100.410	100.160	99.910	
3.625	101.131	100.881	100.631	
3.750	101.716	101.466	101.216	
3.875	102.200	101.950	101.700	
4.000	102.624	102.374	102.124	
4.125	102.820	102.570	102.320	
4.250	103.341	103.091	102.841	
4.375	103.789	103.539	103.289	
4.500	104.485	104.235	103.985	
4.625	105.098	104.848	104.598	
4.750	105.596	105.346	105.096	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.537	96.287	96.037	
2.875	97.406	97.156	96.906	
3.000	98.197	97.947	97.697	
3.125	98.964	98.714	98.464	
3.250	99.630	99.380	99.130	
3.375	99.514	99.264	99.014	
3.500	100.046	99.796	99.546	
3.625	100.766	100.516	100.266	
3.750	101.351	101.101	100.851	
3.875	101.836	101.586	101.336	
4.000	103.134	102.884	102.634	
4.125	103.331	103.081	102.831	
4.250	103.852	103.602	103.352	
4.375	104.300	104.050	103.800	
4.500	104.808	104.558	104.308	
4.625	105.421	105.171	104.921	
4.750	105.919	105.669	105.419	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.614	97.364	97.114	
2.375	98.206	97.956	97.706	
2.500	98.795	98.545	98.295	
2.625	99.333	99.083	98.833	
2.750	99.973	99.723	99.473	
2.875	100.540	100.290	100.040	
3.000	101.047	100.797	100.547	
3.125	101.496	101.246	100.996	
3.250	101.921	101.671	101.421	
3.375	102.348	102.098	101.848	
3.500	102.433	102.183	101.933	
3.625	102.900	102.650	102.400	
3.750	103.336	103.086	102.836	
3.875	103.747	103.497	103.247	
4.000	103.520	103.270	103.020	
4.125	103.977	103.727	103.477	
4.250	104.394	104.144	103.894	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.619	97.369	97.119	
2.375	96.086	95.836	95.586	
2.500	96.675	96.425	96.175	
2.625	97.213	96.963	96.713	
2.750	97.853	97.603	97.353	
2.875	99.858	99.608	99.358	
3.000	100.364	100.114	99.864	
3.125	100.814	100.564	100.314	
3.250	101.238	100.988	100.738	
3.375	101.978	101.728	101.478	
3.500	102.063	101.813	101.563	
3.625	102.530	102.280	102.030	
3.750	102.966	102.716	102.466	
3.875	103.627	103.377	103.127	
4.000	103.400	103.150	102.900	
4.125	103.857	103.607	103.357	
4.250	104.274	104.024	103.774	

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: **7/22/2016**

[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.: **9/20/2016**

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	100.468	100.218	100.193
3.375	101.071	100.821	100.796
3.500	101.741	101.491	101.466
3.625	102.484	102.234	102.209
3.750	103.069	102.819	102.794
3.875	103.534	103.284	103.259
3.990	103.856	103.606	103.581
4.000	103.906	103.656	103.631
4.125	104.229	103.979	103.954
4.250	104.689	104.439	104.414
4.375	105.094	104.844	104.819
4.500	105.513	105.263	105.238
4.625	105.882	105.632	105.607
4.750	106.356	106.106	106.081
4.875	106.738	106.488	106.463
4.990	107.187	106.937	106.912
5.000	107.237	106.987	106.962
5.125	107.819	107.569	107.544
5.250	108.240	107.990	107.965

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.856	97.606	97.356
2.875	98.725	98.475	98.225
2.990	99.466	99.216	98.966
3.000	99.516	99.266	99.016
3.125	100.283	100.033	99.783
3.250	100.949	100.699	100.449
3.375	101.520	101.270	101.020
3.500	102.052	101.802	101.552
3.625	102.773	102.523	102.273
3.750	103.358	103.108	102.858
3.875	103.842	103.592	103.342
3.990	104.216	103.966	103.716
4.000	104.266	104.016	103.766
4.125	104.462	104.212	103.962
4.250	104.983	104.733	104.483
4.375	105.431	105.181	104.931
4.500	106.127	105.877	105.627
4.625	106.740	106.490	106.240
4.750	107.238	106.988	106.738

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.248	97.998	97.748
2.375	98.840	98.590	98.340
2.500	99.429	99.179	98.929
2.625	99.967	99.717	99.467
2.750	100.607	100.357	100.107
2.875	101.174	100.924	100.674
2.990	101.631	101.381	101.131
3.000	101.681	101.431	101.181
3.125	102.130	101.880	101.630
3.250	102.555	102.305	102.055
3.375	102.982	102.732	102.482
3.500	103.067	102.817	102.567
3.625	103.534	103.284	103.034
3.750	103.970	103.720	103.470
3.875	104.381	104.131	103.881
3.990	104.104	103.854	103.604
4.000	104.154	103.904	103.654
4.125	104.611	104.361	104.111
4.250	105.028	104.778	104.528

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: 7/22/2016

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.: 9/20/2016

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	97.039	96.789	96.764
2.875	98.085	97.835	97.810
2.990	99.042	98.792	98.767
3.000	99.092	98.842	98.817
3.125	100.038	99.788	99.763
3.250	100.812	100.562	100.537
3.375	101.454	101.204	101.179
3.500	102.184	101.934	101.909
3.625	102.945	102.695	102.670
3.750	103.555	103.305	103.280
3.875	104.048	103.798	103.773
3.990	104.422	104.172	104.147
4.000	104.472	104.222	104.197
4.125	104.908	104.658	104.633
4.250	105.407	105.157	105.132
4.375	105.845	105.595	105.570
4.500	106.262	106.012	105.987
4.625	106.685	106.435	106.410
4.750	107.159	106.909	106.884

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.183	97.933	97.683
2.875	99.075	98.825	98.575
2.990	99.875	99.625	99.375
3.000	99.925	99.675	99.425
3.125	100.744	100.494	100.244
3.250	101.440	101.190	100.940
3.375	102.033	101.783	101.533
3.500	102.575	102.325	102.075
3.625	103.305	103.055	102.805
3.750	103.899	103.649	103.399
3.875	104.405	104.155	103.905
3.990	104.821	104.571	104.321
4.000	104.871	104.621	104.371
4.125	105.102	104.852	104.602
4.250	105.623	105.373	105.123
4.375	106.071	105.821	105.571
4.500	106.767	106.517	106.267
4.625	107.380	107.130	106.880
4.750	107.878	107.628	107.378

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.753	98.503	98.253
2.375	99.351	99.101	98.851
2.500	99.949	99.699	99.449
2.625	100.497	100.247	99.997
2.750	101.145	100.895	100.645
2.875	101.732	101.482	101.232
2.990	102.239	101.989	101.739
3.000	102.289	102.039	101.789
3.125	102.783	102.533	102.283
3.250	103.233	102.983	102.733
3.375	103.679	103.429	103.179
3.500	103.773	103.523	103.273
3.625	104.248	103.998	103.748
3.750	104.692	104.442	104.192
3.875	105.121	104.871	104.621
3.990	104.844	104.594	104.344
4.000	104.894	104.644	104.394
4.125	105.351	105.101	104.851
4.250	105.768	105.518	105.268

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

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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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