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

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

30 Day Lock Exp.: 8/29/2016
45 Day Lock Exp.: 9/12/2016
60 Day Lock Exp.: 9/26/2016

prices are subject to change without notice

W. Rate Sheet Dated: 7/28/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.600	100.288	99.897
2.875	101.091	100.778	100.388
3.000	101.576	101.264	100.873
3.125	102.056	101.744	101.353
3.250	103.410	103.191	102.988
3.375	103.805	103.586	103.383
3.500	104.157	103.938	103.735
3.625	104.504	104.285	104.082
3.750	104.897	104.747	104.597
3.875	105.249	105.099	104.949
4.000	105.395	105.245	105.095
4.125	105.432	105.282	105.132
4.250	105.542	105.442	105.342
4.375	105.698	105.598	105.498
4.500	105.821	105.721	105.621
4.625	105.917	105.817	105.717
4.750	105.977	105.877	105.777
4.875	106.077	105.977	105.877
5.000	106.300	106.200	106.100

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.099	99.787	99.396
2.875	100.590	100.277	99.887
3.000	101.075	100.763	100.372
3.125	101.555	101.243	100.852
3.250	102.909	102.690	102.487
3.375	103.304	103.085	102.882
3.500	103.656	103.437	103.234
3.625	104.003	103.784	103.581
3.750	104.396	104.246	104.096
3.875	104.748	104.598	104.448
4.000	104.994	104.844	104.694
4.125	105.031	104.881	104.731
4.250	105.164	105.064	104.964
4.375	105.251	105.151	105.051
4.500	105.370	105.270	105.170
4.625	105.562	105.462	105.362
4.750	105.676	105.576	105.476
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	101.961	101.797	101.633
2.875	102.377	102.213	102.049
3.000	102.732	102.568	102.404
3.125	103.057	102.893	102.729
3.250	103.317	103.167	103.017
3.375	103.642	103.492	103.342
3.500	103.741	103.591	103.441
3.625	104.017	103.867	103.717
3.750	104.142	103.992	103.842
3.875	104.331	104.181	104.031
4.000	104.416	104.266	104.116
4.125	104.607	104.457	104.307
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 = 0.550	

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.850	99.538	99.147
2.875	100.341	100.028	99.638
3.000	100.826	100.514	100.123
3.125	101.306	100.994	100.603
3.250	102.660	102.441	102.238
3.375	103.055	102.836	102.633
3.500	103.407	103.188	102.985
3.625	103.754	103.535	103.332
3.750	104.147	103.997	103.847
3.875	104.499	104.349	104.199
4.000	104.645	104.495	104.345
4.125	104.682	104.532	104.382
4.250	104.792	104.692	104.592
4.375	104.948	104.848	104.748
4.500	105.071	104.971	104.871
4.625	105.167	105.067	104.967
4.750	105.227	105.127	105.027
4.875	105.327	105.227	105.127
5.000	105.550	105.450	105.350

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.561	101.397	101.233
2.875	101.977	101.813	101.649
3.000	102.332	102.168	102.004
3.125	102.657	102.493	102.329
3.250	102.917	102.767	102.617
3.375	103.242	103.092	102.942
3.500	103.341	103.191	103.041
3.625	103.617	103.467	103.317
3.750	103.742	103.592	103.442
3.875	103.931	103.781	103.631
4.000	104.016	103.866	103.716
4.125	104.207	104.057	103.907
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.749	99.437	99.046
2.875	100.240	99.927	99.537
3.000	100.725	100.413	100.022
3.125	101.205	100.893	100.502
3.250	102.559	102.340	102.137
3.375	102.954	102.735	102.532
3.500	103.306	103.087	102.884
3.625	103.653	103.434	103.231
3.750	104.046	103.896	103.746
3.875	104.398	104.248	104.098
4.000	104.644	104.494	104.344
4.125	104.681	104.531	104.381
4.250	104.814	104.714	104.614
4.375	104.901	104.801	104.701
4.500	105.020	104.920	104.820
4.625	105.212	105.112	105.012
4.750	105.326	105.226	105.126
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 = 0.550	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.651	98.401	98.151
3.500	101.232	101.013	100.810
4.000	102.470	102.320	102.170
4.500	102.896	102.796	102.696
5.000	103.375	103.275	103.175

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.698	100.534	100.370
3.500	101.707	101.557	101.407
4.000	102.382	102.232	102.082
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.		
	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

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

Base Loan Amount Adjuster

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

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

Max USDA - GRH Rate Today	7/28/2016	4.000%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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

AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 8/29/2016
45 Day Lock Exp.: 9/12/2016
60 Day Lock Exp.: 9/26/2016

prices are subject to change without notice

W. Rate Sheet Dated: 7/28/2016 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	97.932	97.682	97.432	94.902	94.652	94.402
3.000	98.032	97.782	97.532	95.002	94.752	94.502
3.125	98.892	98.642	98.392	96.081	95.831	95.581
3.250	99.603	99.353	99.103	97.051	96.801	96.551
3.375	100.191	99.941	99.691	97.945	97.695	97.445
3.500	100.822	100.572	100.322	98.880	98.630	98.380
3.625	101.483	101.233	100.983	99.846	99.596	99.346
3.750	102.022	101.772	101.522	100.611	100.361	100.111
3.875	102.420	102.170	101.920	101.150	100.900	100.650
3.990	102.700	102.450	102.200	101.570	101.320	101.070
4.000	102.800	102.550	102.300	101.670	101.420	101.170
4.125	103.180	102.930	102.680	102.191	101.941	101.691
4.250	103.546	103.296	103.046	102.735	102.485	102.235
4.375	103.909	103.659	103.409	103.316	103.066	102.816
4.500	104.336	104.086	103.836	103.962	103.712	103.462
4.625	104.796	104.546	104.296	104.641	104.391	104.141
4.750	105.274	105.024	104.774	105.233	104.983	104.733
4.875	105.753	105.503	105.253	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	96.947	96.697	96.447	97.030	96.780	96.530
2.990	97.699	97.449	97.199	97.752	97.502	97.252
3.000	97.799	97.549	97.299	97.852	97.602	97.352
3.125	98.659	98.409	98.159	98.681	98.431	98.181
3.250	99.357	99.107	98.857	99.386	99.136	98.886
3.375	99.991	99.741	99.491	100.062	99.812	99.562
3.500	100.638	100.388	100.138	100.777	100.527	100.277
3.625	101.285	101.035	100.785	101.519	101.269	101.019
3.750	101.706	101.456	101.206	101.946	101.696	101.446
3.875	102.028	101.778	101.528	102.237	101.987	101.737
3.990	102.229	101.979	101.729	102.406	102.156	101.906
4.000	102.329	102.079	101.829	102.506	102.256	102.006
4.125	102.638	102.388	102.138	102.784	102.534	102.284
4.250	102.997	102.747	102.497	103.199	102.949	102.699
4.375	103.361	103.111	102.861	103.678	103.428	103.178
4.500	103.726	103.476	103.226	104.191	103.941	103.691
4.625	104.091	103.841	103.591	104.738	104.488	104.238
4.750	104.481	104.231	103.981	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	97.479	97.229	96.979	93.744	93.494	93.244
2.375	98.314	98.064	97.814	94.657	94.407	94.157
2.500	99.146	98.896	98.646	95.567	95.317	95.067
2.625	99.745	99.495	99.245	96.423	96.173	95.923
2.750	100.271	100.021	99.771	97.261	97.011	96.761
2.875	100.787	100.537	100.287	98.089	97.839	97.589
2.990	101.171	100.921	100.671	98.786	98.536	98.286
3.000	101.271	101.021	100.771	98.886	98.636	98.386
3.125	101.631	101.381	101.131	99.451	99.201	98.951
3.250	101.967	101.717	101.467	99.959	99.709	99.459
3.375	102.310	102.060	101.810	100.474	100.224	99.974
3.500	102.663	102.413	102.163	100.999	100.749	100.499
3.625	102.939	102.689	102.439	101.399	101.149	100.899
3.750	103.190	102.940	102.690	101.760	101.510	101.260
3.875	103.430	103.180	102.930	102.110	101.860	101.610
3.990	103.589	103.339	103.089	102.378	102.128	101.878
4.000	103.689	103.439	103.189	102.478	102.228	101.978
4.125	103.948	103.698	103.448	102.847	102.597	102.347

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	96.375	96.125	95.875	93.544	93.294	93.044
2.375	97.195	96.945	96.695	94.457	94.207	93.957
2.500	98.011	97.761	97.511	95.367	95.117	94.867
2.625	98.619	98.369	98.119	96.223	95.973	95.723
2.750	99.130	98.880	98.630	97.061	96.811	96.561
2.875	99.630	99.380	99.130	97.889	97.639	97.389
2.990	99.999	99.749	99.499	98.586	98.336	98.086
3.000	100.099	99.849	99.599	98.686	98.436	98.186
3.125	100.461	100.211	99.961	99.251	99.001	98.751
3.250	100.789	100.539	100.289	99.759	99.509	99.259
3.375	101.125	100.875	100.625	100.274	100.024	99.774
3.500	101.470	101.220	100.970	100.799	100.549	100.299
3.625	101.736	101.486	101.236	101.199	100.949	100.699
3.750	101.963	101.713	101.463	101.560	101.310	101.060
3.875	102.181	101.931	101.681	101.910	101.660	101.410
3.990	102.316	102.066	101.816	102.178	101.928	101.678
4.000	102.416	102.166	101.916	102.278	102.028	101.778
4.125	102.652	102.402	102.152	102.647	102.397	102.147

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*	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	≤ 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%
	LTV Range									
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

W. Rate Sheet Dated: 7/28/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/29/2016
45 Day Lock Exp.: 9/12/2016
60 Day Lock Exp.: 9/26/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.316	97.066	97.041
2.875	98.173	97.923	97.898
2.990	98.982	98.732	98.707
3.000	99.032	98.782	98.757
3.125	99.892	99.642	99.617
3.250	100.603	100.353	100.328
3.375	101.191	100.941	100.916
3.500	101.822	101.572	101.547
3.625	102.483	102.233	102.208
3.750	103.022	102.772	102.747
3.875	103.420	103.170	103.145
3.990	103.750	103.500	103.475
4.000	103.800	103.550	103.525
4.125	104.180	103.930	103.905
4.250	104.546	104.296	104.271
4.375	104.909	104.659	104.634
4.500	105.336	105.086	105.061
4.625	105.796	105.546	105.521
4.750	106.274	106.024	105.999
4.875	106.753	106.503	106.478

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.677	96.427	96.177
2.750	97.713	97.463	97.213
2.875	98.602	98.352	98.102
2.990	99.404	99.154	98.904
3.000	99.454	99.204	98.954
3.125	100.314	100.064	99.814
3.250	101.012	100.762	100.512
3.375	101.646	101.396	101.146
3.500	102.293	102.043	101.793
3.625	102.940	102.690	102.440
3.750	103.361	103.111	102.861
3.875	103.683	103.433	103.183
3.990	103.934	103.684	103.434
4.000	103.984	103.734	103.484
4.125	104.293	104.043	103.793
4.250	104.652	104.402	104.152
4.375	105.016	104.766	104.516
4.500	105.381	105.131	104.881
4.625	105.746	105.496	105.246
4.750	106.136	105.886	105.636

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.152	95.902	95.652
2.125	97.091	96.841	96.591
2.250	97.929	97.679	97.429
2.375	98.764	98.514	98.264
2.500	99.596	99.346	99.096
2.625	100.195	99.945	99.695
2.750	100.721	100.471	100.221
2.875	101.237	100.987	100.737
2.990	101.671	101.421	101.171
3.000	101.721	101.471	101.221
3.125	102.081	101.831	101.581
3.250	102.417	102.167	101.917
3.375	102.760	102.510	102.260
3.500	103.113	102.863	102.613
3.625	103.389	103.139	102.889
3.750	103.640	103.390	103.140
3.875	103.880	103.630	103.380
3.990	104.090	103.840	103.590
4.000	104.140	103.890	103.640
4.125	104.399	104.149	103.899

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.307	96.057	95.807
2.125	97.269	97.019	96.769
2.250	98.091	97.841	97.591
2.375	98.911	98.661	98.411
2.500	99.727	99.477	99.227
2.625	100.335	100.085	99.835
2.750	100.846	100.596	100.346
2.875	101.346	101.096	100.846
2.990	101.765	101.515	101.265
3.000	101.815	101.565	101.315
3.125	102.177	101.927	101.677
3.250	102.505	102.255	102.005
3.375	102.841	102.591	102.341
3.500	103.186	102.936	102.686
3.625	103.452	103.202	102.952
3.750	103.679	103.429	103.179
3.875	103.897	103.647	103.397
3.990	104.082	103.832	103.582
4.000	104.132	103.882	103.632
4.125	104.368	104.118	103.868

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.017	97.767	97.517
3.250	98.750	98.500	98.250
3.375	99.386	99.136	98.886
3.500	100.063	99.813	99.563
3.625	100.771	100.521	100.271
3.750	101.282	101.032	100.782
3.875	101.571	101.321	101.071
3.990	101.791	101.541	101.291
4.000	101.841	101.591	101.341
4.125	102.112	101.862	101.612
4.250	102.331	102.081	101.831
4.375	102.506	102.256	102.006
4.500	102.746	102.496	102.246
4.625	103.019	102.769	102.519
4.750	103.317	103.067	102.817
4.875	103.623	103.373	103.123
4.990	103.880	103.630	103.380
5.000	103.930	103.680	103.430
5.125	104.236	103.986	103.736
5.250	104.543	104.293	104.043

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	94.273	94.023	93.773
2.125	95.354	95.104	94.854
2.250	96.380	96.130	95.880
2.375	97.403	97.153	96.903
2.500	98.422	98.172	97.922
2.625	99.125	98.875	98.625
2.750	99.730	99.480	99.230
2.875	100.323	100.073	99.823
2.990	100.836	100.586	100.336
3.000	100.886	100.636	100.386
3.125	101.264	101.014	100.764
3.250	101.600	101.350	101.100
3.375	101.943	101.693	101.443
3.500	102.297	102.047	101.797
3.625	102.465	102.215	101.965
3.750	102.576	102.326	102.076
3.875	102.676	102.426	102.176
3.990	102.744	102.494	102.244
4.000	102.794	102.544	102.294
4.125	102.913	102.663	102.413

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

W. Rate Sheet Dated: 7/28/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/29/2016
45 Day Lock Exp.: 9/12/2016
60 Day Lock Exp.: 9/26/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.187	98.937	98.687
3.375	99.775	99.525	99.275
3.500	100.459	100.209	99.959
3.625	101.187	100.937	100.687
3.750	101.760	101.510	101.260
3.875	102.219	101.969	101.719
4.000	102.590	102.340	102.090
4.125	102.916	102.666	102.416
4.250	103.370	103.120	102.870
4.375	103.769	103.519	103.269
4.500	104.179	103.929	103.679
4.625	104.540	104.290	104.040
4.750	105.007	104.757	104.507
4.875	105.381	105.131	104.881
5.000	105.997	105.747	105.497
5.125	106.573	106.323	106.073
5.250	106.987	106.737	106.487

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.187	98.937	98.687
3.375	99.525	99.275	99.025
3.500	100.209	99.959	99.709
3.625	100.937	100.687	100.437
3.750	101.510	101.260	101.010
3.875	101.969	101.719	101.469
4.000	103.340	103.090	102.840
4.125	103.666	103.416	103.166
4.250	104.120	103.870	103.620
4.375	104.519	104.269	104.019
4.500	105.616	105.366	105.116
4.625	105.977	105.727	105.477
4.750	106.444	106.194	105.944
4.875	106.818	106.568	106.318
5.000	107.872	107.622	107.372
5.125	108.448	108.198	107.948
5.250	108.862	108.612	108.362

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.418	96.168	95.918
2.875	97.283	97.033	96.783
3.000	98.068	97.818	97.568
3.125	98.829	98.579	98.329
3.250	99.486	99.236	98.986
3.375	100.049	99.799	99.549
3.500	100.572	100.322	100.072
3.625	101.200	100.950	100.700
3.750	101.777	101.527	101.277
3.875	102.252	102.002	101.752
4.000	102.669	102.419	102.169
4.125	102.817	102.567	102.317
4.250	103.330	103.080	102.830
4.375	103.771	103.521	103.271
4.500	104.416	104.166	103.916
4.625	105.022	104.772	104.522
4.750	105.514	105.264	105.014

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.741	96.491	96.241
2.875	97.606	97.356	97.106
3.000	98.391	98.141	97.891
3.125	99.152	98.902	98.652
3.250	99.809	99.559	99.309
3.375	99.685	99.435	99.185
3.500	100.208	99.958	99.708
3.625	100.835	100.585	100.335
3.750	101.412	101.162	100.912
3.875	101.888	101.638	101.388
4.000	103.179	102.929	102.679
4.125	103.328	103.078	102.828
4.250	103.841	103.591	103.341
4.375	104.282	104.032	103.782
4.500	104.739	104.489	104.239
4.625	105.345	105.095	104.845
4.750	105.837	105.587	105.337

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.677	97.427	97.177
2.375	98.265	98.015	97.765
2.500	98.850	98.600	98.350
2.625	99.383	99.133	98.883
2.750	100.029	99.779	99.529
2.875	100.591	100.341	100.091
3.000	101.093	100.843	100.593
3.125	101.537	101.287	101.037
3.250	101.957	101.707	101.457
3.375	102.379	102.129	101.879
3.500	102.484	102.234	101.984
3.625	102.948	102.698	102.448
3.750	103.380	103.130	102.880
3.875	103.786	103.536	103.286
4.000	103.546	103.296	103.046
4.125	104.000	103.750	103.500
4.250	104.413	104.163	103.913

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.682	97.432	97.182
2.375	96.145	95.895	95.645
2.500	96.730	96.480	96.230
2.625	97.263	97.013	96.763
2.750	97.909	97.659	97.409
2.875	99.909	99.659	99.409
3.000	100.410	100.160	99.910
3.125	100.855	100.605	100.355
3.250	101.274	101.024	100.774
3.375	102.009	101.759	101.509
3.500	102.114	101.864	101.614
3.625	102.578	102.328	102.078
3.750	103.010	102.760	102.510
3.875	103.666	103.416	103.166
4.000	103.426	103.176	102.926
4.125	103.880	103.630	103.380
4.250	104.293	104.043	103.793

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

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

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

W. Rate Sheet Dated: 7/28/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/29/2016
45 Day Lock Exp.: 9/12/2016
60 Day Lock Exp.: 9/26/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.604	100.354	100.329
3.375	101.192	100.942	100.917
3.500	101.900	101.650	101.625
3.625	102.627	102.377	102.352
3.750	103.201	102.951	102.926
3.875	103.659	103.409	103.384
3.990	103.981	103.731	103.706
4.000	104.031	103.781	103.756
4.125	104.379	104.129	104.104
4.250	104.834	104.584	104.559
4.375	105.232	104.982	104.957
4.500	105.642	105.392	105.367
4.625	106.027	105.777	105.752
4.750	106.493	106.243	106.218
4.875	106.867	106.617	106.592
4.990	107.457	107.207	107.182
5.000	107.507	107.257	107.232
5.125	108.082	107.832	107.807
5.250	108.496	108.246	108.221

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.060	97.810	97.560
2.875	98.925	98.675	98.425
2.990	99.660	99.410	99.160
3.000	99.710	99.460	99.210
3.125	100.471	100.221	99.971
3.250	101.128	100.878	100.628
3.375	101.691	101.441	101.191
3.500	102.214	101.964	101.714
3.625	102.842	102.592	102.342
3.750	103.419	103.169	102.919
3.875	103.894	103.644	103.394
3.990	104.261	104.011	103.761
4.000	104.311	104.061	103.811
4.125	104.459	104.209	103.959
4.250	104.972	104.722	104.472
4.375	105.413	105.163	104.913
4.500	106.058	105.808	105.558
4.625	106.664	106.414	106.164
4.750	107.156	106.906	106.656

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.311	98.061	97.811
2.375	98.899	98.649	98.399
2.500	99.484	99.234	98.984
2.625	100.017	99.767	99.517
2.750	100.663	100.413	100.163
2.875	101.225	100.975	100.725
2.990	101.677	101.427	101.177
3.000	101.727	101.477	101.227
3.125	102.171	101.921	101.671
3.250	102.591	102.341	102.091
3.375	103.013	102.763	102.513
3.500	103.118	102.868	102.618
3.625	103.582	103.332	103.082
3.750	104.014	103.764	103.514
3.875	104.420	104.170	103.920
3.990	104.130	103.880	103.630
4.000	104.180	103.930	103.680
4.125	104.634	104.384	104.134
4.250	105.047	104.797	104.547

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

W. Rate Sheet Dated: 7/28/2016

AFR Wholesale's Website   AFR Rate Sheet Archive

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

prices are subject to change without notice
Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/29/2016
45 Day Lock Exp.: 9/12/2016
60 Day Lock Exp.: 9/26/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.235	96.985	96.960
2.875	98.275	98.025	98.000
2.990	99.224	98.974	98.949
3.000	99.274	99.024	98.999
3.125	100.210	99.960	99.935
3.250	100.974	100.724	100.699
3.375	101.603	101.353	101.328
3.500	102.312	102.062	102.037
3.625	103.061	102.811	102.786
3.750	103.659	103.409	103.384
3.875	104.141	103.891	103.866
3.990	104.504	104.254	104.229
4.000	104.554	104.304	104.279
4.125	104.921	104.671	104.646
4.250	105.409	105.159	105.134
4.375	105.838	105.588	105.563
4.500	106.248	105.998	105.973
4.625	106.609	106.359	106.334
4.750	107.076	106.826	106.801

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.387	98.137	97.887
2.875	99.275	99.025	98.775
2.990	100.069	99.819	99.569
3.000	100.119	99.869	99.619
3.125	100.932	100.682	100.432
3.250	101.619	101.369	101.119
3.375	102.204	101.954	101.704
3.500	102.737	102.487	102.237
3.625	103.374	103.124	102.874
3.750	103.960	103.710	103.460
3.875	104.457	104.207	103.957
3.990	104.866	104.616	104.366
4.000	104.916	104.666	104.416
4.125	105.099	104.849	104.599
4.250	105.612	105.362	105.112
4.375	106.053	105.803	105.553
4.500	106.698	106.448	106.198
4.625	107.304	107.054	106.804
4.750	107.796	107.546	107.296

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.816	98.566	98.316
2.375	99.410	99.160	98.910
2.500	100.004	99.754	99.504
2.625	100.547	100.297	100.047
2.750	101.201	100.951	100.701
2.875	101.783	101.533	101.283
2.990	102.285	102.035	101.785
3.000	102.335	102.085	101.835
3.125	102.824	102.574	102.324
3.250	103.269	103.019	102.769
3.375	103.710	103.460	103.210
3.500	103.824	103.574	103.324
3.625	104.296	104.046	103.796
3.750	104.736	104.486	104.236
3.875	105.160	104.910	104.660
3.990	104.870	104.620	104.370
4.000	104.920	104.670	104.420
4.125	105.374	105.124	104.874
4.250	105.787	105.537	105.287

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

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

UW Fee Buy Out Option*

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

HP & HPA LLPA Cap

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

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

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