[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

W. Rate Sheet Dated: 7/29/2016

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.: 9/27/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.944	100.631	100.272
2.875	101.434	101.122	100.763
3.000	101.920	101.608	101.248
3.125	102.400	102.087	101.728
3.250	103.722	103.488	103.300
3.375	104.117	103.883	103.695
3.500	104.469	104.235	104.048
3.625	104.817	104.582	104.395
3.750	105.069	104.919	104.769
3.875	105.221	105.071	104.921
4.000	105.467	105.317	105.167
4.125	105.504	105.354	105.204
4.250	105.636	105.536	105.436
4.375	105.792	105.692	105.592
4.500	105.914	105.814	105.714
4.625	106.011	105.911	105.811
4.750	106.108	106.008	105.908
4.875	106.208	106.108	106.008
5.000	106.331	106.231	106.131

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.443	100.130	99.771
2.875	100.933	100.621	100.262
3.000	101.419	101.107	100.747
3.125	101.899	101.586	101.227
3.250	103.221	102.987	102.799
3.375	103.616	103.382	103.194
3.500	103.968	103.734	103.547
3.625	104.316	104.081	103.894
3.750	104.568	104.418	104.268
3.875	104.920	104.770	104.620
4.000	105.066	104.916	104.766
4.125	105.103	104.953	104.803
4.250	105.257	105.157	105.057
4.375	105.345	105.245	105.145
4.500	105.464	105.364	105.264
4.625	105.655	105.555	105.455
4.750	105.707	105.607	105.507
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	102.133	101.961	101.789
2.875	102.549	102.377	102.205
3.000	102.904	102.732	102.560
3.125	103.229	103.057	102.885
3.250	103.430	103.280	103.130
3.375	103.755	103.605	103.455
3.500	103.854	103.704	103.554
3.625	104.130	103.980	103.830
3.750	104.236	104.086	103.936
3.875	104.425	104.275	104.125
4.000	104.510	104.360	104.210
4.125	104.701	104.551	104.401
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	100.194	99.881	99.522
2.875	100.684	100.372	100.013
3.000	101.170	100.858	100.498
3.125	101.650	101.337	100.978
3.250	102.972	102.738	102.550
3.375	103.367	103.133	102.945
3.500	103.719	103.485	103.298
3.625	104.067	103.832	103.645
3.750	104.319	104.169	104.019
3.875	104.471	104.321	104.171
4.000	104.717	104.567	104.417
4.125	104.754	104.604	104.454
4.250	104.886	104.786	104.686
4.375	105.042	104.942	104.842
4.500	105.164	105.064	104.964
4.625	105.261	105.161	105.061
4.750	105.358	105.258	105.158
4.875	105.458	105.358	105.258
5.000	105.581	105.481	105.381

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.093	99.780	99.421
2.875	100.583	100.271	99.912
3.000	101.069	100.757	100.397
3.125	101.549	101.236	100.877
3.250	102.871	102.637	102.449
3.375	103.266	103.032	102.844
3.500	103.618	103.384	103.197
3.625	103.966	103.731	103.544
3.750	104.218	104.068	103.918
3.875	104.570	104.420	104.270
4.000	104.716	104.566	104.416
4.125	104.753	104.603	104.453
4.250	104.907	104.807	104.707
4.375	104.995	104.895	104.795
4.500	105.114	105.014	104.914
4.625	105.305	105.205	105.105
4.750	105.357	105.257	105.157
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.733	101.561	101.389
2.875	102.149	101.977	101.805
3.000	102.504	102.332	102.160
3.125	102.829	102.657	102.485
3.250	103.030	102.880	102.730
3.375	103.355	103.205	103.055
3.500	103.454	103.304	103.154
3.625	103.730	103.580	103.430
3.750	103.836	103.686	103.536
3.875	104.025	103.875	103.725
4.000	104.110	103.960	103.810
4.125	104.301	104.151	104.001
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" 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	98.995	98.745	98.495
3.500	101.544	101.310	101.123
4.000	102.542	102.392	102.242
4.500	102.989	102.889	102.789
5.000	103.406	103.306	103.206

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.870	100.698	100.526
3.500	101.820	101.670	101.520
4.000	102.476	102.326	102.176
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

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	7/29/2016	4.000%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

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

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

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

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60 Day Lock Exp.: 9/27/2016

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	98.206	97.956	97.706	95.176	94.926	94.676
3.000	98.306	98.056	97.806	95.276	95.026	94.776
3.125	99.166	98.916	98.666	96.355	96.105	95.855
3.250	99.872	99.622	99.372	97.321	97.071	96.821
3.375	100.452	100.202	99.952	98.205	97.955	97.705
3.500	101.072	100.822	100.572	99.130	98.880	98.630
3.625	101.724	101.474	101.224	100.087	99.837	99.587
3.750	102.251	102.001	101.751	100.840	100.590	100.340
3.875	102.636	102.386	102.136	101.366	101.116	100.866
3.990	102.902	102.652	102.402	101.772	101.522	101.272
4.000	103.002	102.752	102.502	101.872	101.622	101.372
4.125	103.370	103.120	102.870	102.380	102.130	101.880
4.250	103.711	103.461	103.211	102.900	102.650	102.400
4.375	104.036	103.786	103.536	103.444	103.194	102.944
4.500	104.423	104.173	103.923	104.049	103.799	103.549
4.625	104.839	104.589	104.339	104.684	104.434	104.184
4.750	105.295	105.045	104.795	105.254	105.004	104.754
4.875	105.775	105.525	105.275	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	97.220	96.970	96.720	97.304	97.054	96.804
2.990	97.973	97.723	97.473	98.026	97.776	97.526
3.000	98.073	97.823	97.573	98.126	97.876	97.626
3.125	98.934	98.684	98.434	98.955	98.705	98.455
3.250	99.624	99.374	99.124	99.654	99.404	99.154
3.375	100.249	99.999	99.749	100.321	100.071	99.821
3.500	100.886	100.636	100.386	101.026	100.776	100.526
3.625	101.523	101.273	101.023	101.757	101.507	101.257
3.750	101.932	101.682	101.432	102.172	101.922	101.672
3.875	102.241	101.991	101.741	102.449	102.199	101.949
3.990	102.428	102.178	101.928	102.606	102.356	102.106
4.000	102.528	102.278	102.028	102.706	102.456	102.206
4.125	102.824	102.574	102.324	102.970	102.720	102.470
4.250	103.150	102.900	102.650	103.355	103.105	102.855
4.375	103.474	103.224	102.974	103.796	103.546	103.296
4.500	103.798	103.548	103.298	104.268	104.018	103.768
4.625	104.122	103.872	103.622	104.770	104.520	104.270
4.750	104.503	104.253	104.003	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
2.125	96.915	96.665	96.415	93.102	92.852	92.602
2.250	97.756	97.506	97.256	94.021	93.771	93.521
2.375	98.595	98.345	98.095	94.938	94.688	94.438
2.500	99.430	99.180	98.930	95.851	95.601	95.351
2.625	100.016	99.766	99.516	96.694	96.444	96.194
2.750	100.524	100.274	100.024	97.515	97.265	97.015
2.875	101.022	100.772	100.522	98.325	98.075	97.825
2.990	101.388	101.138	100.888	99.004	98.754	98.504
3.000	101.488	101.238	100.988	99.104	98.854	98.604
3.125	101.826	101.576	101.326	99.646	99.396	99.146
3.250	102.138	101.888	101.638	100.131	99.881	99.631
3.375	102.458	102.208	101.958	100.623	100.373	100.123
3.500	102.788	102.538	102.288	101.125	100.875	100.625
3.625	103.053	102.803	102.553	101.513	101.263	101.013
3.750	103.296	103.046	102.796	101.866	101.616	101.366
3.875	103.529	103.279	103.029	102.209	101.959	101.709
3.990	103.680	103.430	103.180	102.469	102.219	101.969
4.000	103.780	103.530	103.280	102.569	102.319	102.069

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	96.653	96.403	96.153	93.821	93.571	93.321
2.375	97.476	97.226	96.976	94.738	94.488	94.238
2.500	98.295	98.045	97.795	95.651	95.401	95.151
2.625	98.892	98.642	98.392	96.494	96.244	95.994
2.750	99.384	99.134	98.884	97.315	97.065	96.815
2.875	99.866	99.616	99.366	98.125	97.875	97.625
2.990	100.217	99.967	99.717	98.804	98.554	98.304
3.000	100.317	100.067	99.817	98.904	98.654	98.404
3.125	100.658	100.408	100.158	99.446	99.196	98.946
3.250	100.963	100.713	100.463	99.931	99.681	99.431
3.375	101.275	101.025	100.775	100.423	100.173	99.923
3.500	101.598	101.348	101.098	100.925	100.675	100.425
3.625	101.850	101.600	101.350	101.313	101.063	100.813
3.750	102.070	101.820	101.570	101.666	101.416	101.166
3.875	102.280	102.030	101.780	102.009	101.759	101.509
3.990	102.408	102.158	101.908	102.269	102.019	101.769
4.000	102.508	102.258	102.008	102.369	102.119	101.869
4.125	102.736	102.486	102.236	N/A	N/A	N/A

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*

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

LTV Range

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

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

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

AFR

W. Rate Sheet Dated: 7/29/2016

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60 Day Lock Exp.: 9/27/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.589	97.339	97.314
2.875	98.447	98.197	98.172
2.990	99.256	99.006	98.981
3.000	99.306	99.056	99.031
3.125	100.166	99.916	99.891
3.250	100.872	100.622	100.597
3.375	101.452	101.202	101.177
3.500	102.072	101.822	101.797
3.625	102.724	102.474	102.449
3.750	103.251	103.001	102.976
3.875	103.636	103.386	103.361
3.990	103.952	103.702	103.677
4.000	104.002	103.752	103.727
4.125	104.370	104.120	104.095
4.250	104.711	104.461	104.436
4.375	105.036	104.786	104.761
4.500	105.423	105.173	105.148
4.625	105.839	105.589	105.564
4.750	106.295	106.045	106.020
4.875	106.775	106.525	106.500

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.950	96.700	96.450
2.750	97.986	97.736	97.486
2.875	98.875	98.625	98.375
2.990	99.678	99.428	99.178
3.000	99.728	99.478	99.228
3.125	100.589	100.339	100.089
3.250	101.279	101.029	100.779
3.375	101.904	101.654	101.404
3.500	102.541	102.291	102.041
3.625	103.178	102.928	102.678
3.750	103.587	103.337	103.087
3.875	103.896	103.646	103.396
3.990	104.133	103.883	103.633
4.000	104.183	103.933	103.683
4.125	104.479	104.229	103.979
4.250	104.805	104.555	104.305
4.375	105.129	104.879	104.629
4.500	105.453	105.203	104.953
4.625	105.777	105.527	105.277
4.750	106.158	105.908	105.658

15 Year FNMA

Rate	30 day	45 day	60 day
1.875	95.167	94.917	94.667
2.000	96.424	96.174	95.924
2.125	97.365	97.115	96.865
2.250	98.206	97.956	97.706
2.375	99.045	98.795	98.545
2.500	99.880	99.630	99.380
2.625	100.466	100.216	99.966
2.750	100.975	100.725	100.475
2.875	101.472	101.222	100.972
2.990	101.888	101.638	101.388
3.000	101.938	101.688	101.438
3.125	102.276	102.026	101.776
3.250	102.588	102.338	102.088
3.375	102.908	102.658	102.408
3.500	103.239	102.989	102.739
3.625	103.503	103.253	103.003
3.750	103.746	103.496	103.246
3.875	103.979	103.729	103.479
3.990	104.181	103.931	103.681
4.000	104.231	103.981	103.731

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.579	96.329	96.079
2.125	97.543	97.293	97.043
2.250	98.369	98.119	97.869
2.375	99.192	98.942	98.692
2.500	100.011	99.761	99.511
2.625	100.608	100.358	100.108
2.750	101.100	100.850	100.600
2.875	101.582	101.332	101.082
2.990	101.983	101.733	101.483
3.000	102.033	101.783	101.533
3.125	102.374	102.124	101.874
3.250	102.679	102.429	102.179
3.375	102.991	102.741	102.491
3.500	103.314	103.064	102.814
3.625	103.566	103.316	103.066
3.750	103.786	103.536	103.286
3.875	103.996	103.746	103.496
3.990	104.174	103.924	103.674
4.000	104.224	103.974	103.724
4.125	104.452	104.202	103.952

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.291	98.041	97.791
3.250	99.020	98.770	98.520
3.375	99.646	99.396	99.146
3.500	100.314	100.064	99.814
3.625	101.012	100.762	100.512
3.750	101.511	101.261	101.011
3.875	101.787	101.537	101.287
3.990	101.994	101.744	101.494
4.000	102.044	101.794	101.544
4.125	102.302	102.052	101.802
4.250	102.473	102.223	101.973
4.375	102.565	102.315	102.065
4.500	102.716	102.466	102.216
4.625	102.899	102.649	102.399
4.750	103.172	102.922	102.672
4.875	103.528	103.278	103.028
4.990	103.833	103.583	103.333
5.000	103.883	103.633	103.383
5.125	104.239	103.989	103.739
5.250	104.594	104.344	104.094

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	94.545	94.295	94.045
2.125	95.629	95.379	95.129
2.250	96.657	96.407	96.157
2.375	97.684	97.434	97.184
2.500	98.706	98.456	98.206
2.625	99.397	99.147	98.897
2.750	99.983	99.733	99.483
2.875	100.559	100.309	100.059
2.990	101.053	100.803	100.553
3.000	101.103	100.853	100.603
3.125	101.459	101.209	100.959
3.250	101.772	101.522	101.272
3.375	102.092	101.842	101.592
3.500	102.422	102.172	101.922
3.625	102.579	102.329	102.079
3.750	102.682	102.432	102.182
3.875	102.775	102.525	102.275
3.990	102.835	102.585	102.335
4.000	102.885	102.635	102.385
4.125	102.996	102.746	102.496

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

W. Rate Sheet Dated: 7/29/2016

[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.: 9/27/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.444	99.194	98.944
3.375	100.015	99.765	99.515
3.500	100.746	100.496	100.246
3.625	101.458	101.208	100.958
3.750	102.015	101.765	101.515
3.875	102.460	102.210	101.960
4.000	102.817	102.567	102.317
4.125	103.092	102.842	102.592
4.250	103.534	103.284	103.034
4.375	103.923	103.673	103.423
4.500	104.323	104.073	103.823
4.625	104.637	104.387	104.137
4.750	105.095	104.845	104.595
4.875	105.461	105.211	104.961
5.000	106.086	105.836	105.586
5.125	106.653	106.403	106.153
5.250	107.061	106.811	106.561

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.444	99.194	98.944
3.375	99.765	99.515	99.265
3.500	100.496	100.246	99.996
3.625	101.208	100.958	100.708
3.750	101.765	101.515	101.265
3.875	102.210	101.960	101.710
4.000	103.567	103.317	103.067
4.125	103.842	103.592	103.342
4.250	104.284	104.034	103.784
4.375	104.673	104.423	104.173
4.500	105.760	105.510	105.260
4.625	106.074	105.824	105.574
4.750	106.532	106.282	106.032
4.875	106.898	106.648	106.398
5.000	107.961	107.711	107.461
5.125	108.528	108.278	108.028
5.250	108.936	108.686	108.436

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.626	96.376	96.126
2.875	97.487	97.237	96.987
3.000	98.267	98.017	97.767
3.125	99.020	98.770	98.520
3.250	99.668	99.418	99.168
3.375	100.221	99.971	99.721
3.500	100.734	100.484	100.234
3.625	101.392	101.142	100.892
3.750	101.959	101.709	101.459
3.875	102.426	102.176	101.926
4.000	102.834	102.584	102.334
4.125	102.961	102.711	102.461
4.250	103.466	103.216	102.966
4.375	103.900	103.650	103.400
4.500	104.504	104.254	104.004
4.625	105.103	104.853	104.603
4.750	105.589	105.339	105.089

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.949	96.699	96.449
2.875	97.810	97.560	97.310
3.000	98.590	98.340	98.090
3.125	99.343	99.093	98.843
3.250	99.991	99.741	99.491
3.375	99.857	99.607	99.357
3.500	100.370	100.120	99.870
3.625	101.027	100.777	100.527
3.750	101.594	101.344	101.094
3.875	102.062	101.812	101.562
4.000	103.344	103.094	102.844
4.125	103.472	103.222	102.972
4.250	103.977	103.727	103.477
4.375	104.411	104.161	103.911
4.500	104.827	104.577	104.327
4.625	105.426	105.176	104.926
4.750	105.912	105.662	105.412

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.846	97.596	97.346
2.375	98.429	98.179	97.929
2.500	99.008	98.758	98.508
2.625	99.535	99.285	99.035
2.750	100.198	99.948	99.698
2.875	100.755	100.505	100.255
3.000	101.252	101.002	100.752
3.125	101.689	101.439	101.189
3.250	102.104	101.854	101.604
3.375	102.522	102.272	102.022
3.500	102.596	102.346	102.096
3.625	103.054	102.804	102.554
3.750	103.483	103.233	102.983
3.875	103.885	103.635	103.385
4.000	103.642	103.392	103.142
4.125	104.091	103.841	103.591
4.250	104.502	104.252	104.002

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.851	97.601	97.351
2.375	96.309	96.059	95.809
2.500	96.888	96.638	96.388
2.625	97.415	97.165	96.915
2.750	98.078	97.828	97.578
2.875	100.073	99.823	99.573
3.000	100.569	100.319	100.069
3.125	101.007	100.757	100.507
3.250	101.421	101.171	100.921
3.375	102.152	101.902	101.652
3.500	102.226	101.976	101.726
3.625	102.684	102.434	102.184
3.750	103.113	102.863	102.613
3.875	103.765	103.515	103.265
4.000	103.522	103.272	103.022
4.125	103.971	103.721	103.471
4.250	104.382	104.132	103.882

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

30 Day Lock Exp.: 8/29/2016
45 Day Lock Exp.: 9/12/2016
60 Day Lock Exp.: 9/27/2016

prices are subject to change without notice

W. Rate Sheet Dated: 7/29/2016

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	100.847	100.597	100.572
3.375	101.418	101.168	101.143
3.500	102.167	101.917	101.892
3.625	102.880	102.630	102.605
3.750	103.437	103.187	103.162
3.875	103.881	103.631	103.606
3.990	104.189	103.939	103.914
4.000	104.239	103.989	103.964
4.125	104.533	104.283	104.258
4.250	104.974	104.724	104.699
4.375	105.363	105.113	105.088
4.500	105.763	105.513	105.488
4.625	106.097	105.847	105.822
4.750	106.554	106.304	106.279
4.875	106.921	106.671	106.646
4.990	107.514	107.264	107.239
5.000	107.564	107.314	107.289
5.125	108.131	107.881	107.856
5.250	108.539	108.289	108.264

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.268	98.018	97.768
2.875	99.129	98.879	98.629
2.990	99.859	99.609	99.359
3.000	99.909	99.659	99.409
3.125	100.662	100.412	100.162
3.250	101.310	101.060	100.810
3.375	101.863	101.613	101.363
3.500	102.376	102.126	101.876
3.625	103.034	102.784	102.534
3.750	103.601	103.351	103.101
3.875	104.068	103.818	103.568
3.990	104.426	104.176	103.926
4.000	104.476	104.226	103.976
4.125	104.603	104.353	104.103
4.250	105.108	104.858	104.608
4.375	105.542	105.292	105.042
4.500	106.146	105.896	105.646
4.625	106.745	106.495	106.245
4.750	107.231	106.981	106.731

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.480	98.230	97.980
2.375	99.063	98.813	98.563
2.500	99.642	99.392	99.142
2.625	100.169	99.919	99.669
2.750	100.832	100.582	100.332
2.875	101.389	101.139	100.889
2.990	101.836	101.586	101.336
3.000	101.886	101.636	101.386
3.125	102.323	102.073	101.823
3.250	102.738	102.488	102.238
3.375	103.156	102.906	102.656
3.500	103.230	102.980	102.730
3.625	103.688	103.438	103.188
3.750	104.117	103.867	103.617
3.875	104.519	104.269	104.019
3.990	104.226	103.976	103.726
4.000	104.276	104.026	103.776
4.125	104.725	104.475	104.225
4.250	105.136	104.886	104.636

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 7/29/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 8/29/2016
45 Day Lock Exp.: 9/12/2016
60 Day Lock Exp.: 9/27/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.528	97.278	97.253
2.875	98.561	98.311	98.286
2.990	99.503	99.253	99.228
3.000	99.553	99.303	99.278
3.125	100.480	100.230	100.205
3.250	101.231	100.981	100.956
3.375	101.843	101.593	101.568
3.500	102.599	102.349	102.324
3.625	103.332	103.082	103.057
3.750	103.914	103.664	103.639
3.875	104.382	104.132	104.107
3.990	104.731	104.481	104.456
4.000	104.781	104.531	104.506
4.125	105.097	104.847	104.822
4.250	105.573	105.323	105.298
4.375	105.992	105.742	105.717
4.500	106.392	106.142	106.117
4.625	106.706	106.456	106.431
4.750	107.164	106.914	106.889

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.595	98.345	98.095
2.875	99.479	99.229	98.979
2.990	100.268	100.018	99.768
3.000	100.318	100.068	99.818
3.125	101.123	100.873	100.623
3.250	101.801	101.551	101.301
3.375	102.376	102.126	101.876
3.500	102.899	102.649	102.399
3.625	103.566	103.316	103.066
3.750	104.142	103.892	103.642
3.875	104.631	104.381	104.131
3.990	105.031	104.781	104.531
4.000	105.081	104.831	104.581
4.125	105.243	104.993	104.743
4.250	105.748	105.498	105.248
4.375	106.182	105.932	105.682
4.500	106.786	106.536	106.286
4.625	107.385	107.135	106.885
4.750	107.871	107.621	107.371

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.985	98.735	98.485
2.375	99.574	99.324	99.074
2.500	100.162	99.912	99.662
2.625	100.699	100.449	100.199
2.750	101.370	101.120	100.870
2.875	101.947	101.697	101.447
2.990	102.444	102.194	101.944
3.000	102.494	102.244	101.994
3.125	102.976	102.726	102.476
3.250	103.416	103.166	102.916
3.375	103.853	103.603	103.353
3.500	103.936	103.686	103.436
3.625	104.402	104.152	103.902
3.750	104.839	104.589	104.339
3.875	105.259	105.009	104.759
3.990	104.966	104.716	104.466
4.000	105.016	104.766	104.516
4.125	105.465	105.215	104.965
4.250	105.876	105.626	105.376

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

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