



W. Rate Sheet Dated: 8/1/2016

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.: 8/31/2016

45 Day Lock Exp.: 9/15/2016

60 Day Lock Exp.: 9/30/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.866	100.569	100.209	
2.875	101.356	101.059	100.700	
3.000	101.842	101.545	101.186	
3.125	102.322	102.025	101.665	
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	105.022	104.872	104.716	
3.875	105.174	105.024	104.868	
4.000	105.320	105.170	105.014	
4.125	105.557	105.407	105.251	
4.250	105.605	105.505	105.405	
4.375	105.760	105.660	105.560	
4.500	105.883	105.783	105.683	
4.625	105.980	105.880	105.780	
4.750	106.040	105.940	105.840	
4.875	106.140	106.040	105.940	
5.000	106.362	106.262	106.162	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.365	100.068	99.708	
2.875	100.855	100.558	100.199	
3.000	101.341	101.044	100.685	
3.125	101.821	101.524	101.164	
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	104.521	104.371	104.215	
3.875	104.873	104.723	104.567	
4.000	105.019	104.869	104.713	
4.125	105.156	105.006	104.850	
4.250	105.226	105.126	105.026	
4.375	105.313	105.213	105.113	
4.500	105.433	105.333	105.233	
4.625	105.624	105.524	105.424	
4.750	105.739	105.639	105.539	
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	102.137	101.961	101.785	
2.875	102.553	102.377	102.201	
3.000	102.908	102.732	102.556	
3.125	103.233	103.057	102.881	
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	104.248	104.098	103.948	
3.875	104.437	104.287	104.137	
4.000	104.521	104.371	104.221	
4.125	104.713	104.563	104.413	
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	100.116	99.819	99.459	
2.875	100.606	100.309	99.950	
3.000	101.092	100.795	100.436	
3.125	101.572	101.275	100.915	
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	104.272	104.122	103.966	
3.875	104.424	104.274	104.118	
4.000	104.570	104.420	104.264	
4.125	104.807	104.657	104.501	
4.250	104.855	104.755	104.655	
4.375	105.010	104.910	104.810	
4.500	105.133	105.033	104.933	
4.625	105.230	105.130	105.030	
4.750	105.290	105.190	105.090	
4.875	105.390	105.290	105.190	
5.000	105.612	105.512	105.412	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.737	101.561	101.385	
2.875	102.153	101.977	101.801	
3.000	102.508	102.332	102.156	
3.125	102.833	102.657	102.481	
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	103.848	103.698	103.548	
3.875	104.037	103.887	103.737	
4.000	104.121	103.971	103.821	
4.125	104.313	104.163	104.013	
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	100.015	99.718	99.358	
2.875	100.505	100.208	99.849	
3.000	100.991	100.694	100.335	
3.125	101.471	101.174	100.814	
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	104.171	104.021	103.865	
3.875	104.523	104.373	104.217	
4.000	104.669	104.519	104.363	
4.125	104.806	104.656	104.500	
4.250	104.876	104.776	104.676	
4.375	104.963	104.863	104.763	
4.500	105.083	104.983	104.883	
4.625	105.274	105.174	105.074	
4.750	105.389	105.289	105.189	
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	98.917	98.667	98.417	
3.500	101.544	101.310	101.123	
4.000	102.395	102.245	102.089	
4.500	102.958	102.858	102.758	
5.000	103.437	103.337	103.237	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.874	100.698	100.522	
3.500	101.820	101.670	101.520	
4.000	102.487	102.337	102.187	
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			8/1/2016	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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DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	98.215	97.965	97.715	95.185	94.935	94.685
3.000	98.315	98.065	97.815	95.285	95.035	94.785
3.125	99.176	98.926	98.676	96.365	96.115	95.865
3.250	99.879	99.629	99.379	97.328	97.078	96.828
3.375	100.451	100.201	99.951	98.204	97.954	97.704
3.500	101.063	100.813	100.563	99.121	98.871	98.621
3.625	101.706	101.456	101.206	100.069	99.819	99.569
3.750	102.230	101.980	101.730	100.818	100.568	100.318
3.875	102.617	102.367	102.117	101.346	101.096	100.846
3.990	102.885	102.635	102.385	101.755	101.505	101.255
4.000	102.985	102.735	102.485	101.855	101.605	101.355
4.125	103.354	103.104	102.854	102.364	102.114	101.864
4.250	103.706	103.456	103.206	102.895	102.645	102.395
4.375	104.054	103.804	103.554	103.461	103.211	102.961
4.500	104.464	104.214	103.964	104.090	103.840	103.590
4.625	104.907	104.657	104.407	104.752	104.502	104.252
4.750	105.369	105.119	104.869	N/A	N/A	N/A
4.875	105.835	105.585	105.335	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	97.228	96.978	96.728	97.312	97.062	96.812
2.990	97.983	97.733	97.483	98.035	97.785	97.535
3.000	98.083	97.833	97.583	98.135	97.885	97.635
3.125	98.944	98.694	98.444	98.965	98.715	98.465
3.250	99.629	99.379	99.129	99.659	99.409	99.159
3.375	100.245	99.995	99.745	100.318	100.068	99.818
3.500	100.874	100.624	100.374	101.014	100.764	100.514
3.625	101.503	101.253	101.003	101.737	101.487	101.237
3.750	101.911	101.661	101.411	102.152	101.902	101.652
3.875	102.222	101.972	101.722	102.430	102.180	101.930
3.990	102.411	102.161	101.911	102.588	102.338	102.088
4.000	102.511	102.261	102.011	102.688	102.438	102.188
4.125	102.808	102.558	102.308	102.954	102.704	102.454
4.250	103.152	102.902	102.652	103.356	103.106	102.856
4.375	103.500	103.250	103.000	103.819	103.569	103.319
4.500	103.849	103.599	103.349	104.315	104.065	103.815
4.625	104.197	103.947	103.697	104.844	104.594	104.344
4.750	104.573	104.323	104.073	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	97.701	97.451	97.201	93.966	93.716	93.466
2.375	98.542	98.292	98.042	94.885	94.635	94.385
2.500	99.379	99.129	98.879	95.800	95.550	95.300
2.625	99.965	99.715	99.465	96.642	96.392	96.142
2.750	100.471	100.221	99.971	97.462	97.212	96.962
2.875	100.967	100.717	100.467	98.270	98.020	97.770
2.990	101.333	101.083	100.833	98.948	98.698	98.448
3.000	101.433	101.183	100.933	99.048	98.798	98.548
3.125	101.777	101.527	101.277	99.598	99.348	99.098
3.250	102.100	101.850	101.600	100.093	99.843	99.593
3.375	102.430	102.180	101.930	100.595	100.345	100.095
3.500	102.771	102.521	102.271	101.107	100.857	100.607
3.625	103.032	102.782	102.532	101.492	101.242	100.992
3.750	103.268	103.018	102.768	101.838	101.588	101.338
3.875	103.493	103.243	102.993	102.173	101.923	101.673
3.990	103.637	103.387	103.137	102.426	102.176	101.926
4.000	103.737	103.487	103.237	102.526	102.276	102.026
4.125	103.981	103.731	103.481	102.880	102.630	102.380

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	96.597	96.347	96.097	93.766	93.516	93.266
2.375	97.423	97.173	96.923	94.685	94.435	94.185
2.500	98.244	97.994	97.744	95.600	95.350	95.100
2.625	98.840	98.590	98.340	96.442	96.192	95.942
2.750	99.332	99.082	98.832	97.262	97.012	96.762
2.875	99.812	99.562	99.312	98.070	97.820	97.570
2.990	100.162	99.912	99.662	98.748	98.498	98.248
3.000	100.262	100.012	99.762	98.848	98.598	98.348
3.125	100.609	100.359	100.109	99.398	99.148	98.898
3.250	100.924	100.674	100.424	99.893	99.643	99.393
3.375	101.247	100.997	100.747	100.395	100.145	99.895
3.500	101.579	101.329	101.079	100.907	100.657	100.407
3.625	101.830	101.580	101.330	101.292	101.042	100.792
3.750	102.043	101.793	101.543	101.638	101.388	101.138
3.875	102.245	101.995	101.745	101.973	101.723	101.473
3.990	102.365	102.115	101.865	102.226	101.976	101.726
4.000	102.465	102.215	101.965	102.326	102.076	101.826
4.125	102.686	102.436	102.186	102.680	102.430	102.180

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%
FICO ↓	≤ 60.00%	70.00%	75.00%	80.00%	85.00%	90.00%	95.00%	97.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	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
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-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	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-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

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

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

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

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

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

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

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

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

FHA ID# - 1358600006

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

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60 Day Lock Exp.: 9/30/2016

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	97.596	97.346	97.321	
2.875	98.455	98.205	98.180	
2.990	99.265	99.015	98.990	
3.000	99.315	99.065	99.040	
3.125	100.176	99.926	99.901	
3.250	100.879	100.629	100.604	
3.375	101.451	101.201	101.176	
3.500	102.063	101.813	101.788	
3.625	102.706	102.456	102.431	
3.750	103.230	102.980	102.955	
3.875	103.617	103.367	103.342	
3.990	103.935	103.685	103.660	
4.000	103.985	103.735	103.710	
4.125	104.354	104.104	104.079	
4.250	104.706	104.456	104.431	
4.375	105.054	104.804	104.779	
4.500	105.464	105.214	105.189	
4.625	105.907	105.657	105.632	
4.750	106.369	106.119	106.094	
4.875	106.835	106.585	106.560	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	96.956	96.706	96.456	
2.750	97.993	97.743	97.493	
2.875	98.883	98.633	98.383	
2.990	99.688	99.438	99.188	
3.000	99.738	99.488	99.238	
3.125	100.599	100.349	100.099	
3.250	101.284	101.034	100.784	
3.375	101.900	101.650	101.400	
3.500	102.529	102.279	102.029	
3.625	103.158	102.908	102.658	
3.750	103.566	103.316	103.066	
3.875	103.877	103.627	103.377	
3.990	104.116	103.866	103.616	
4.000	104.166	103.916	103.666	
4.125	104.463	104.213	103.963	
4.250	104.807	104.557	104.307	
4.375	105.155	104.905	104.655	
4.500	105.504	105.254	105.004	
4.625	105.852	105.602	105.352	
4.750	106.228	105.978	105.728	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	96.365	96.115	95.865	
2.125	97.308	97.058	96.808	
2.250	98.151	97.901	97.651	
2.375	98.992	98.742	98.492	
2.500	99.829	99.579	99.329	
2.625	100.415	100.165	99.915	
2.750	100.921	100.671	100.421	
2.875	101.418	101.168	100.918	
2.990	101.833	101.583	101.333	
3.000	101.883	101.633	101.383	
3.125	102.227	101.977	101.727	
3.250	102.550	102.300	102.050	
3.375	102.880	102.630	102.380	
3.500	103.221	102.971	102.721	
3.625	103.482	103.232	102.982	
3.750	103.718	103.468	103.218	
3.875	103.943	103.693	103.443	
3.990	104.137	103.887	103.637	
4.000	104.187	103.937	103.687	
4.125	104.431	104.181	103.931	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.000	96.519	96.269	96.019	
2.125	97.486	97.236	96.986	
2.250	98.313	98.063	97.813	
2.375	99.139	98.889	98.639	
2.500	99.960	99.710	99.460	
2.625	100.556	100.306	100.056	
2.750	101.048	100.798	100.548	
2.875	101.528	101.278	101.028	
2.990	101.928	101.678	101.428	
3.000	101.978	101.728	101.478	
3.125	102.325	102.075	101.825	
3.250	102.640	102.390	102.140	
3.375	102.963	102.713	102.463	
3.500	103.295	103.045	102.795	
3.625	103.546	103.296	103.046	
3.750	103.759	103.509	103.259	
3.875	103.961	103.711	103.461	
3.990	104.131	103.881	103.631	
4.000	104.181	103.931	103.681	
4.125	104.402	104.152	103.902	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	98.301	98.051	97.801	
3.250	99.027	98.777	98.527	
3.375	99.645	99.395	99.145	
3.500	100.305	100.055	99.805	
3.625	100.994	100.744	100.494	
3.750	101.490	101.240	100.990	
3.875	101.767	101.517	101.267	
3.990	101.976	101.726	101.476	
4.000	102.026	101.776	101.526	
4.125	102.286	102.036	101.786	
4.250	102.469	102.219	101.969	
4.375	102.582	102.332	102.082	
4.500	102.758	102.508	102.258	
4.625	102.966	102.716	102.466	
4.750	103.247	102.997	102.747	
4.875	103.587	103.337	103.087	
4.990	103.878	103.628	103.378	
5.000	103.928	103.678	103.428	
5.125	104.268	104.018	103.768	
5.250	104.609	104.359	104.109	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.000	94.486	94.236	93.986	
2.125	95.572	95.322	95.072	
2.250	96.602	96.352	96.102	
2.375	97.631	97.381	97.131	
2.500	98.655	98.405	98.155	
2.625	99.345	99.095	98.845	
2.750	99.930	99.680	99.430	
2.875	100.504	100.254	100.004	
2.990	100.998	100.748	100.498	
3.000	101.048	100.798	100.548	
3.125	101.411	101.161	100.911	
3.250	101.734	101.484	101.234	
3.375	102.064	101.814	101.564	
3.500	102.404	102.154	101.904	
3.625	102.558	102.308	102.058	
3.750	102.654	102.404	102.154	
3.875	102.739	102.489	102.239	
3.990	102.792	102.542	102.292	
4.000	102.842	102.592	102.342	
4.125	102.946	102.696	102.446	

Adjustments

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

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

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

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

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	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A	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



W. Rate Sheet Dated: 8/1/2016

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.: 8/31/2016

45 Day Lock Exp.: 9/15/2016

60 Day Lock Exp.: 9/30/2016

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	99.419	99.169	98.919	
3.375	99.992	99.742	99.492	
3.500	100.716	100.466	100.216	
3.625	101.430	101.180	100.930	
3.750	101.988	101.738	101.488	
3.875	102.433	102.183	101.933	
4.000	102.791	102.541	102.291	
4.125	103.061	102.811	102.561	
4.250	103.503	103.253	103.003	
4.375	103.892	103.642	103.392	
4.500	104.293	104.043	103.793	
4.625	104.619	104.369	104.119	
4.750	105.077	104.827	104.577	
4.875	105.444	105.194	104.944	
5.000	106.049	105.799	105.549	
5.125	106.617	106.367	106.117	
5.250	107.025	106.775	106.525	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.419	99.169	98.919	
3.375	99.742	99.492	99.242	
3.500	100.466	100.216	99.966	
3.625	101.180	100.930	100.680	
3.750	101.738	101.488	101.238	
3.875	102.183	101.933	101.683	
4.000	103.541	103.291	103.041	
4.125	103.811	103.561	103.311	
4.250	104.253	104.003	103.753	
4.375	104.642	104.392	104.142	
4.500	105.730	105.480	105.230	
4.625	106.056	105.806	105.556	
4.750	106.514	106.264	106.014	
4.875	106.881	106.631	106.381	
5.000	107.924	107.674	107.424	
5.125	108.492	108.242	107.992	
5.250	108.900	108.650	108.400	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.570	96.320	96.070	
2.875	97.430	97.180	96.930	
3.000	98.209	97.959	97.709	
3.125	98.963	98.713	98.463	
3.250	99.612	99.362	99.112	
3.375	100.165	99.915	99.665	
3.500	100.678	100.428	100.178	
3.625	101.379	101.129	100.879	
3.750	101.947	101.697	101.447	
3.875	102.414	102.164	101.914	
4.000	102.824	102.574	102.324	
4.125	102.930	102.680	102.430	
4.250	103.436	103.186	102.936	
4.375	103.870	103.620	103.370	
4.500	104.486	104.236	103.986	
4.625	105.085	104.835	104.585	
4.750	105.572	105.322	105.072	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.893	96.643	96.393	
2.875	97.753	97.503	97.253	
3.000	98.532	98.282	98.032	
3.125	99.286	99.036	98.786	
3.250	99.935	99.685	99.435	
3.375	99.801	99.551	99.301	
3.500	100.314	100.064	99.814	
3.625	101.014	100.764	100.514	
3.750	101.582	101.332	101.082	
3.875	102.050	101.800	101.550	
4.000	103.334	103.084	102.834	
4.125	103.441	103.191	102.941	
4.250	103.947	103.697	103.447	
4.375	104.381	104.131	103.881	
4.500	104.809	104.559	104.309	
4.625	105.408	105.158	104.908	
4.750	105.895	105.645	105.395	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.839	97.589	97.339	
2.375	98.421	98.171	97.921	
2.500	99.001	98.751	98.501	
2.625	99.529	99.279	99.029	
2.750	100.188	99.938	99.688	
2.875	100.745	100.495	100.245	
3.000	101.242	100.992	100.742	
3.125	101.680	101.430	101.180	
3.250	102.095	101.845	101.595	
3.375	102.513	102.263	102.013	
3.500	102.583	102.333	102.083	
3.625	103.042	102.792	102.542	
3.750	103.471	103.221	102.971	
3.875	103.873	103.623	103.373	
4.000	103.611	103.361	103.111	
4.125	104.061	103.811	103.561	
4.250	104.471	104.221	103.971	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.844	97.594	97.344	
2.375	96.301	96.051	95.801	
2.500	96.881	96.631	96.381	
2.625	97.409	97.159	96.909	
2.750	98.068	97.818	97.568	
2.875	100.063	99.813	99.563	
3.000	100.559	100.309	100.059	
3.125	100.998	100.748	100.498	
3.250	101.412	101.162	100.912	
3.375	102.143	101.893	101.643	
3.500	102.213	101.963	101.713	
3.625	102.672	102.422	102.172	
3.750	103.101	102.851	102.601	
3.875	103.753	103.503	103.253	
4.000	103.491	103.241	102.991	
4.125	103.941	103.691	103.441	
4.250	104.351	104.101	103.851	

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: 8/1/2016

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.: 8/31/2016

45 Day Lock Exp.: 9/15/2016

60 Day Lock Exp.: 9/30/2016

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	100.826	100.576	100.551
3.375	101.400	101.150	101.125
3.500	102.144	101.894	101.869
3.625	102.858	102.608	102.583
3.750	103.416	103.166	103.141
3.875	103.860	103.610	103.585
3.990	104.168	103.918	103.893
4.000	104.218	103.968	103.943
4.125	104.509	104.259	104.234
4.250	104.951	104.701	104.676
4.375	105.341	105.091	105.066
4.500	105.741	105.491	105.466
4.625	106.088	105.838	105.813
4.750	106.546	106.296	106.271
4.875	106.912	106.662	106.637
4.990	107.488	107.238	107.213
5.000	107.538	107.288	107.263
5.125	108.105	107.855	107.830
5.250	108.513	108.263	108.238

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.212	97.962	97.712
2.875	99.072	98.822	98.572
2.990	99.801	99.551	99.301
3.000	99.851	99.601	99.351
3.125	100.605	100.355	100.105
3.250	101.254	101.004	100.754
3.375	101.807	101.557	101.307
3.500	102.320	102.070	101.820
3.625	103.021	102.771	102.521
3.750	103.589	103.339	103.089
3.875	104.056	103.806	103.556
3.990	104.416	104.166	103.916
4.000	104.466	104.216	103.966
4.125	104.572	104.322	104.072
4.250	105.078	104.828	104.578
4.375	105.512	105.262	105.012
4.500	106.128	105.878	105.628
4.625	106.727	106.477	106.227
4.750	107.214	106.964	106.714

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.473	98.223	97.973
2.375	99.055	98.805	98.555
2.500	99.635	99.385	99.135
2.625	100.163	99.913	99.663
2.750	100.822	100.572	100.322
2.875	101.379	101.129	100.879
2.990	101.826	101.576	101.326
3.000	101.876	101.626	101.376
3.125	102.314	102.064	101.814
3.250	102.729	102.479	102.229
3.375	103.147	102.897	102.647
3.500	103.217	102.967	102.717
3.625	103.676	103.426	103.176
3.750	104.105	103.855	103.605
3.875	104.507	104.257	104.007
3.990	104.195	103.945	103.695
4.000	104.245	103.995	103.745
4.125	104.695	104.445	104.195
4.250	105.105	104.855	104.605

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: 8/1/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 8/31/2016

45 Day Lock Exp.: 9/15/2016

60 Day Lock Exp.: 9/30/2016

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	97.504	97.254	97.229
2.875	98.535	98.285	98.260
2.990	99.477	99.227	99.202
3.000	99.527	99.277	99.252
3.125	100.454	100.204	100.179
3.250	101.206	100.956	100.931
3.375	101.820	101.570	101.545
3.500	102.569	102.319	102.294
3.625	103.304	103.054	103.029
3.750	103.887	103.637	103.612
3.875	104.355	104.105	104.080
3.990	104.705	104.455	104.430
4.000	104.755	104.505	104.480
4.125	105.066	104.816	104.791
4.250	105.542	105.292	105.267
4.375	105.961	105.711	105.686
4.500	106.362	106.112	106.087
4.625	106.688	106.438	106.413
4.750	107.146	106.896	106.871

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.539	98.289	98.039
2.875	99.422	99.172	98.922
2.990	100.210	99.960	99.710
3.000	100.260	100.010	99.760
3.125	101.066	100.816	100.566
3.250	101.745	101.495	101.245
3.375	102.320	102.070	101.820
3.500	102.843	102.593	102.343
3.625	103.553	103.303	103.053
3.750	104.130	103.880	103.630
3.875	104.619	104.369	104.119
3.990	105.021	104.771	104.521
4.000	105.071	104.821	104.571
4.125	105.212	104.962	104.712
4.250	105.718	105.468	105.218
4.375	106.152	105.902	105.652
4.500	106.768	106.518	106.268
4.625	107.367	107.117	106.867
4.750	107.854	107.604	107.354

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.978	98.728	98.478
2.375	99.566	99.316	99.066
2.500	100.155	99.905	99.655
2.625	100.693	100.443	100.193
2.750	101.360	101.110	100.860
2.875	101.937	101.687	101.437
2.990	102.434	102.184	101.934
3.000	102.484	102.234	101.984
3.125	102.967	102.717	102.467
3.250	103.407	103.157	102.907
3.375	103.844	103.594	103.344
3.500	103.923	103.673	103.423
3.625	104.390	104.140	103.890
3.750	104.827	104.577	104.327
3.875	105.247	104.997	104.747
3.990	104.935	104.685	104.435
4.000	104.985	104.735	104.485
4.125	105.435	105.185	104.935
4.250	105.845	105.595	105.345

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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