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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.: 9/1/2016
45 Day Lock Exp.: 9/16/2016
60 Day Lock Exp.: 10/3/2016

prices are subject to change without notice

W. Rate Sheet Dated: 8/2/2016

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.709	100.397	100.006
2.875	101.200	100.888	100.497
3.000	101.686	101.373	100.983
3.125	102.165	101.853	101.462
3.250	103.519	103.285	103.082
3.375	103.914	103.680	103.477
3.500	104.266	104.032	103.829
3.625	104.613	104.379	104.176
3.750	104.975	104.825	104.675
3.875	105.127	104.977	104.827
4.000	105.273	105.123	104.973
4.125	105.410	105.260	105.110
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	106.093	105.993	105.893
4.875	106.193	106.093	105.993
5.000	106.316	106.216	106.116

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.208	99.896	99.505
2.875	100.699	100.387	99.996
3.000	101.185	100.872	100.482
3.125	101.664	101.352	100.961
3.250	103.018	102.784	102.581
3.375	103.413	103.179	102.976
3.500	103.765	103.531	103.328
3.625	104.112	103.878	103.675
3.750	104.474	104.324	104.174
3.875	104.826	104.676	104.526
4.000	104.972	104.822	104.672
4.125	105.009	104.859	104.709
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	105.692	105.592	105.492
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	102.035	101.859	101.684
2.875	102.451	102.276	102.100
3.000	102.806	102.631	102.455
3.125	103.131	102.955	102.780
3.250	103.383	103.233	103.083
3.375	103.708	103.558	103.408
3.500	103.807	103.657	103.507
3.625	104.084	103.934	103.784
3.750	104.181	104.031	103.881
3.875	104.371	104.221	104.071
4.000	104.455	104.305	104.155
4.125	104.646	104.496	104.346
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 = 0.530	

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	99.959	99.647	99.256
2.875	100.450	100.138	99.747
3.000	100.936	100.623	100.233
3.125	101.415	101.103	100.712
3.250	102.769	102.535	102.332
3.375	103.164	102.930	102.727
3.500	103.516	103.282	103.079
3.625	103.863	103.629	103.426
3.750	104.225	104.075	103.925
3.875	104.377	104.227	104.077
4.000	104.523	104.373	104.223
4.125	104.660	104.510	104.360
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	105.343	105.243	105.143
4.875	105.443	105.343	105.243
5.000	105.566	105.466	105.366

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.858	99.546	99.155
2.875	100.349	100.037	99.646
3.000	100.835	100.522	100.132
3.125	101.314	101.002	100.611
3.250	102.668	102.434	102.231
3.375	103.063	102.829	102.626
3.500	103.415	103.181	102.978
3.625	103.762	103.528	103.325
3.750	104.124	103.974	103.824
3.875	104.476	104.326	104.176
4.000	104.622	104.472	104.322
4.125	104.659	104.509	104.359
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	105.342	105.242	105.142
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	101.635	101.459	101.284
2.875	102.051	101.876	101.700
3.000	102.406	102.231	102.055
3.125	102.731	102.555	102.380
3.250	102.983	102.833	102.683
3.375	103.308	103.158	103.008
3.500	103.407	103.257	103.107
3.625	103.684	103.534	103.384
3.750	103.781	103.631	103.481
3.875	103.971	103.821	103.671
4.000	104.055	103.905	103.755
4.125	104.246	104.096	103.946
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 = 0.530	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.761	98.511	98.261
3.500	101.341	101.107	100.904
4.000	102.348	102.198	102.048
4.500	102.896	102.796	102.696
5.000	103.391	103.291	103.191

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.772	100.597	100.421
3.500	101.773	101.623	101.473
4.000	102.421	102.271	102.121
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	8/2/2016	4.000%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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W. Rate Sheet Dated: 8/2/2016 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	97.988	97.738	97.488	94.958	94.708	94.458
3.000	98.088	97.838	97.588	95.058	94.808	94.558
3.125	98.950	98.700	98.450	96.139	95.889	95.639
3.250	99.654	99.404	99.154	97.102	96.852	96.602
3.375	100.225	99.975	99.725	97.979	97.729	97.479
3.500	100.837	100.587	100.337	98.895	98.645	98.395
3.625	101.480	101.230	100.980	99.843	99.593	99.343
3.750	102.011	101.761	101.511	100.600	100.350	100.100
3.875	102.415	102.165	101.915	101.144	100.894	100.644
3.990	102.699	102.449	102.199	101.569	101.319	101.069
4.000	102.799	102.549	102.299	101.669	101.419	101.169
4.125	103.184	102.934	102.684	102.195	101.945	101.695
4.250	103.548	103.298	103.048	102.737	102.487	102.237
4.375	103.903	103.653	103.403	103.311	103.061	102.811
4.500	104.321	104.071	103.821	103.948	103.698	103.448
4.625	104.773	104.523	104.273	104.618	104.368	104.118
4.750	105.248	104.998	104.748	105.206	104.956	104.706
4.875	105.729	105.479	105.229	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
2.990	97.757	97.507	97.257	97.809	97.559	97.309
3.000	97.857	97.607	97.357	97.909	97.659	97.409
3.125	98.718	98.468	98.218	98.740	98.490	98.240
3.250	99.403	99.153	98.903	99.433	99.183	98.933
3.375	100.020	99.770	99.520	100.092	99.842	99.592
3.500	100.648	100.398	100.148	100.789	100.539	100.289
3.625	101.277	101.027	100.777	101.511	101.261	101.011
3.750	101.697	101.447	101.197	101.937	101.687	101.437
3.875	102.023	101.773	101.523	102.232	101.982	101.732
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	102.642	102.392	102.142	102.789	102.539	102.289
4.250	102.996	102.746	102.496	103.199	102.949	102.699
4.375	103.353	103.103	102.853	103.670	103.420	103.170
4.500	103.709	103.459	103.209	104.175	103.925	103.675
4.625	104.065	103.815	103.565	104.712	104.462	104.212
4.750	104.456	104.206	103.956	N/A	N/A	N/A
4.875	104.859	104.609	104.359	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.250	97.631	97.381	97.131	93.896	93.646	93.396
2.375	98.472	98.222	97.972	94.815	94.565	94.315
2.500	99.310	99.060	98.810	95.731	95.481	95.231
2.625	99.896	99.646	99.396	96.573	96.323	96.073
2.750	100.402	100.152	99.902	97.393	97.143	96.893
2.875	100.899	100.649	100.399	98.201	97.951	97.701
2.990	101.264	101.014	100.764	98.879	98.629	98.379
3.000	101.364	101.114	100.864	98.979	98.729	98.479
3.125	101.709	101.459	101.209	99.529	99.279	99.029
3.250	102.032	101.782	101.532	100.025	99.775	99.525
3.375	102.362	102.112	101.862	100.527	100.277	100.027
3.500	102.703	102.453	102.203	101.040	100.790	100.540
3.625	102.966	102.716	102.466	101.426	101.176	100.926
3.750	103.204	102.954	102.704	101.774	101.524	101.274
3.875	103.431	103.181	102.931	102.111	101.861	101.611
3.990	103.577	103.327	103.077	102.366	102.116	101.866
4.000	103.677	103.427	103.177	102.466	102.216	101.966
4.125	103.923	103.673	103.423	102.821	102.571	102.321

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	96.527	96.277	96.027	93.696	93.446	93.196
2.375	97.353	97.103	96.853	94.615	94.365	94.115
2.500	98.174	97.924	97.674	95.531	95.281	95.031
2.625	98.771	98.521	98.271	96.373	96.123	95.873
2.750	99.263	99.013	98.763	97.193	96.943	96.693
2.875	99.743	99.493	99.243	98.001	97.751	97.501
2.990	100.093	99.843	99.593	98.679	98.429	98.179
3.000	100.193	99.943	99.693	98.779	98.529	98.279
3.125	100.540	100.290	100.040	99.329	99.079	98.829
3.250	100.856	100.606	100.356	99.825	99.575	99.325
3.375	101.179	100.929	100.679	100.327	100.077	99.827
3.500	101.512	101.262	101.012	100.840	100.590	100.340
3.625	101.764	101.514	101.264	101.226	100.976	100.726
3.750	101.978	101.728	101.478	101.574	101.324	101.074
3.875	102.183	101.933	101.683	101.911	101.661	101.411
3.990	102.305	102.055	101.805	102.166	101.916	101.666
4.000	102.405	102.155	101.905	102.266	102.016	101.766
4.125	102.627	102.377	102.127	102.621	102.371	102.121

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	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans 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

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.369	97.119	97.094
2.875	98.228	97.978	97.953
2.990	99.038	98.788	98.763
3.000	99.088	98.838	98.813
3.125	99.950	99.700	99.675
3.250	100.654	100.404	100.379
3.375	101.225	100.975	100.950
3.500	101.837	101.587	101.562
3.625	102.480	102.230	102.205
3.750	103.011	102.761	102.736
3.875	103.415	103.165	103.140
3.990	103.749	103.499	103.474
4.000	103.799	103.549	103.524
4.125	104.184	103.934	103.909
4.250	104.548	104.298	104.273
4.375	104.903	104.653	104.628
4.500	105.321	105.071	105.046
4.625	105.773	105.523	105.498
4.750	106.248	105.998	105.973
4.875	106.729	106.479	106.454

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.766	97.516	97.266
2.875	98.657	98.407	98.157
2.990	99.462	99.212	98.962
3.000	99.512	99.262	99.012
3.125	100.373	100.123	99.873
3.250	101.058	100.808	100.558
3.375	101.675	101.425	101.175
3.500	102.303	102.053	101.803
3.625	102.932	102.682	102.432
3.750	103.352	103.102	102.852
3.875	103.678	103.428	103.178
3.990	103.934	103.684	103.434
4.000	103.984	103.734	103.484
4.125	104.297	104.047	103.797
4.250	104.651	104.401	104.151
4.375	105.008	104.758	104.508
4.500	105.364	105.114	104.864
4.625	105.720	105.470	105.220
4.750	106.111	105.861	105.611
4.875	106.514	106.264	106.014

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.293	96.043	95.793
2.125	97.237	96.987	96.737
2.250	98.081	97.831	97.581
2.375	98.922	98.672	98.422
2.500	99.760	99.510	99.260
2.625	100.346	100.096	99.846
2.750	100.853	100.603	100.353
2.875	101.349	101.099	100.849
2.990	101.764	101.514	101.264
3.000	101.814	101.564	101.314
3.125	102.159	101.909	101.659
3.250	102.482	102.232	101.982
3.375	102.812	102.562	102.312
3.500	103.153	102.903	102.653
3.625	103.416	103.166	102.916
3.750	103.654	103.404	103.154
3.875	103.881	103.631	103.381
3.990	104.077	103.827	103.577
4.000	104.127	103.877	103.627
4.125	104.373	104.123	103.873

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.447	96.197	95.947
2.125	97.415	97.165	96.915
2.250	98.243	97.993	97.743
2.375	99.069	98.819	98.569
2.500	99.890	99.640	99.390
2.625	100.487	100.237	99.987
2.750	100.979	100.729	100.479
2.875	101.459	101.209	100.959
2.990	101.859	101.609	101.359
3.000	101.909	101.659	101.409
3.125	102.256	102.006	101.756
3.250	102.572	102.322	102.072
3.375	102.895	102.645	102.395
3.500	103.228	102.978	102.728
3.625	103.480	103.230	102.980
3.750	103.694	103.444	103.194
3.875	103.899	103.649	103.399
3.990	104.071	103.821	103.571
4.000	104.121	103.871	103.621
4.125	104.343	104.093	103.843

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.075	97.825	97.575
3.250	98.801	98.551	98.301
3.375	99.419	99.169	98.919
3.500	100.079	99.829	99.579
3.625	100.768	100.518	100.268
3.750	101.271	101.021	100.771
3.875	101.565	101.315	101.065
3.990	101.790	101.540	101.290
4.000	101.840	101.590	101.340
4.125	102.116	101.866	101.616
4.250	102.311	102.061	101.811
4.375	102.431	102.181	101.931
4.500	102.615	102.365	102.115
4.625	102.832	102.582	102.332
4.750	103.125	102.875	102.625
4.875	103.481	103.231	102.981
4.990	103.788	103.538	103.288
5.000	103.838	103.588	103.338
5.125	104.194	103.944	103.694
5.250	104.551	104.301	104.051

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	94.414	94.164	93.914
2.125	95.500	95.250	95.000
2.250	96.532	96.282	96.032
2.375	97.561	97.311	97.061
2.500	98.586	98.336	98.086
2.625	99.276	99.026	98.776
2.750	99.861	99.611	99.361
2.875	100.435	100.185	99.935
2.990	100.929	100.679	100.429
3.000	100.979	100.729	100.479
3.125	101.342	101.092	100.842
3.250	101.666	101.416	101.166
3.375	101.996	101.746	101.496
3.500	102.337	102.087	101.837
3.625	102.492	102.242	101.992
3.750	102.590	102.340	102.090
3.875	102.677	102.427	102.177
3.990	102.732	102.482	102.232
4.000	102.782	102.532	102.282
4.125	102.887	102.637	102.387

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 8/2/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/1/2016
45 Day Lock Exp.: 9/16/2016
60 Day Lock Exp.: 10/3/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.177	98.927	98.677
3.375	99.772	99.522	99.272
3.500	100.447	100.197	99.947
3.625	101.182	100.932	100.682
3.750	101.761	101.511	101.261
3.875	102.225	101.975	101.725
4.000	102.601	102.351	102.101
4.125	102.876	102.626	102.376
4.250	103.335	103.085	102.835
4.375	103.737	103.487	103.237
4.500	104.149	103.899	103.649
4.625	104.512	104.262	104.012
4.750	104.982	104.732	104.482
4.875	105.358	105.108	104.858
5.000	105.995	105.745	105.495
5.125	106.572	106.322	106.072
5.250	106.988	106.738	106.488

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.177	98.927	98.677
3.375	99.522	99.272	99.022
3.500	100.197	99.947	99.697
3.625	100.932	100.682	100.432
3.750	101.511	101.261	101.011
3.875	101.975	101.725	101.475
4.000	103.351	103.101	102.851
4.125	103.626	103.376	103.126
4.250	104.085	103.835	103.585
4.375	104.487	104.237	103.987
4.500	105.586	105.336	105.086
4.625	105.949	105.699	105.449
4.750	106.419	106.169	105.919
4.875	106.795	106.545	106.295
5.000	107.870	107.620	107.370
5.125	108.447	108.197	107.947
5.250	108.863	108.613	108.363

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.375	96.125	95.875
2.875	97.242	96.992	96.742
3.000	98.032	97.782	97.532
3.125	98.797	98.547	98.297
3.250	99.459	99.209	98.959
3.375	100.026	99.776	99.526
3.500	100.554	100.304	100.054
3.625	101.195	100.945	100.695
3.750	101.777	101.527	101.277
3.875	102.257	102.007	101.757
4.000	102.678	102.428	102.178
4.125	102.777	102.527	102.277
4.250	103.294	103.044	102.794
4.375	103.738	103.488	103.238
4.500	104.385	104.135	103.885
4.625	104.995	104.745	104.495
4.750	105.489	105.239	104.989

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.698	96.448	96.198
2.875	97.565	97.315	97.065
3.000	98.355	98.105	97.855
3.125	99.120	98.870	98.620
3.250	99.782	99.532	99.282
3.375	99.662	99.412	99.162
3.500	100.190	99.940	99.690
3.625	100.830	100.580	100.330
3.750	101.412	101.162	100.912
3.875	101.893	101.643	101.393
4.000	103.188	102.938	102.688
4.125	103.288	103.038	102.788
4.250	103.805	103.555	103.305
4.375	104.249	103.999	103.749
4.500	104.708	104.458	104.208
4.625	105.318	105.068	104.818
4.750	105.812	105.562	105.312

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.706	97.456	97.206
2.375	98.297	98.047	97.797
2.500	98.885	98.635	98.385
2.625	99.421	99.171	98.921
2.750	100.086	99.836	99.586
2.875	100.651	100.401	100.151
3.000	101.156	100.906	100.656
3.125	101.602	101.352	101.102
3.250	102.025	101.775	101.525
3.375	102.449	102.199	101.949
3.500	102.527	102.277	102.027
3.625	102.993	102.743	102.493
3.750	103.427	103.177	102.927
3.875	103.836	103.586	103.336
4.000	103.585	103.335	103.085
4.125	104.040	103.790	103.540
4.250	104.455	104.205	103.955

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.711	97.461	97.211
2.375	96.177	95.927	95.677
2.500	96.765	96.515	96.265
2.625	97.301	97.051	96.801
2.750	97.966	97.716	97.466
2.875	99.969	99.719	99.469
3.000	100.473	100.223	99.973
3.125	100.920	100.670	100.420
3.250	101.342	101.092	100.842
3.375	102.079	101.829	101.579
3.500	102.157	101.907	101.657
3.625	102.623	102.373	102.123
3.750	103.057	102.807	102.557
3.875	103.716	103.466	103.216
4.000	103.465	103.215	102.965
4.125	103.920	103.670	103.420
4.250	104.335	104.085	103.835

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

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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 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.: 9/1/2016
45 Day Lock Exp.: 9/16/2016
60 Day Lock Exp.: 10/3/2016

prices are subject to change without notice

W. Rate Sheet Dated: 8/2/2016

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	100.585	100.335	100.310
3.375	101.180	100.930	100.905
3.500	101.874	101.624	101.599
3.625	102.610	102.360	102.335
3.750	103.189	102.939	102.914
3.875	103.653	103.403	103.378
3.990	103.978	103.728	103.703
4.000	104.028	103.778	103.753
4.125	104.324	104.074	104.049
4.250	104.783	104.533	104.508
4.375	105.185	104.935	104.910
4.500	105.597	105.347	105.322
4.625	105.981	105.731	105.706
4.750	106.450	106.200	106.175
4.875	106.826	106.576	106.551
4.990	107.434	107.184	107.159
5.000	107.484	107.234	107.209
5.125	108.061	107.811	107.786
5.250	108.477	108.227	108.202

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.017	97.767	97.517
2.875	98.884	98.634	98.384
2.990	99.624	99.374	99.124
3.000	99.674	99.424	99.174
3.125	100.439	100.189	99.939
3.250	101.101	100.851	100.601
3.375	101.668	101.418	101.168
3.500	102.196	101.946	101.696
3.625	102.837	102.587	102.337
3.750	103.419	103.169	102.919
3.875	103.899	103.649	103.399
3.990	104.270	104.020	103.770
4.000	104.320	104.070	103.820
4.125	104.419	104.169	103.919
4.250	104.936	104.686	104.436
4.375	105.380	105.130	104.880
4.500	106.027	105.777	105.527
4.625	106.637	106.387	106.137
4.750	107.131	106.881	106.631

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.340	98.090	97.840
2.375	98.931	98.681	98.431
2.500	99.519	99.269	99.019
2.625	100.055	99.805	99.555
2.750	100.720	100.470	100.220
2.875	101.285	101.035	100.785
2.990	101.740	101.490	101.240
3.000	101.790	101.540	101.290
3.125	102.236	101.986	101.736
3.250	102.659	102.409	102.159
3.375	103.083	102.833	102.583
3.500	103.161	102.911	102.661
3.625	103.627	103.377	103.127
3.750	104.061	103.811	103.561
3.875	104.470	104.220	103.970
3.990	104.169	103.919	103.669
4.000	104.219	103.969	103.719
4.125	104.674	104.424	104.174
4.250	105.089	104.839	104.589

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

AFR

W. Rate Sheet Dated: 8/2/2016

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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.: 9/1/2016
45 Day Lock Exp.: 9/16/2016
60 Day Lock Exp.: 10/3/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.202	96.952	96.927
2.875	98.247	97.997	97.972
2.990	99.200	98.950	98.925
3.000	99.250	99.000	98.975
3.125	100.193	99.943	99.918
3.250	100.964	100.714	100.689
3.375	101.600	101.350	101.325
3.500	102.300	102.050	102.025
3.625	103.056	102.806	102.781
3.750	103.660	103.410	103.385
3.875	104.147	103.897	103.872
3.990	104.515	104.265	104.240
4.000	104.565	104.315	104.290
4.125	104.881	104.631	104.606
4.250	105.374	105.124	105.099
4.375	105.806	105.556	105.531
4.500	106.218	105.968	105.943
4.625	106.581	106.331	106.306
4.750	107.051	106.801	106.776

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.344	98.094	97.844
2.875	99.234	98.984	98.734
2.990	100.033	99.783	99.533
3.000	100.083	99.833	99.583
3.125	100.900	100.650	100.400
3.250	101.592	101.342	101.092
3.375	102.181	101.931	101.681
3.500	102.719	102.469	102.219
3.625	103.369	103.119	102.869
3.750	103.960	103.710	103.460
3.875	104.462	104.212	103.962
3.990	104.875	104.625	104.375
4.000	104.925	104.675	104.425
4.125	105.059	104.809	104.559
4.250	105.576	105.326	105.076
4.375	106.020	105.770	105.520
4.500	106.667	106.417	106.167
4.625	107.277	107.027	106.777
4.750	107.771	107.521	107.271

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.845	98.595	98.345
2.375	99.442	99.192	98.942
2.500	100.039	99.789	99.539
2.625	100.585	100.335	100.085
2.750	101.258	101.008	100.758
2.875	101.843	101.593	101.343
2.990	102.348	102.098	101.848
3.000	102.398	102.148	101.898
3.125	102.889	102.639	102.389
3.250	103.337	103.087	102.837
3.375	103.780	103.530	103.280
3.500	103.867	103.617	103.367
3.625	104.341	104.091	103.841
3.750	104.783	104.533	104.283
3.875	105.210	104.960	104.710
3.990	104.909	104.659	104.409
4.000	104.959	104.709	104.459
4.125	105.414	105.164	104.914
4.250	105.829	105.579	105.329

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	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

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	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-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"

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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