AFR

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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

W. Rate Sheet Dated: 8/3/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/2/2016
45 Day Lock Exp.: 9/19/2016
60 Day Lock Exp.: 10/3/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.834	100.522	100.147
2.875	101.325	101.013	100.638
3.000	101.811	101.498	101.123
3.125	102.290	101.978	101.603
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	104.991	104.841	104.691
3.875	105.143	104.993	104.843
4.000	105.289	105.139	104.989
4.125	105.426	105.276	105.126
4.250	105.620	105.520	105.420
4.375	105.776	105.676	105.576
4.500	105.899	105.799	105.699
4.625	105.996	105.896	105.796
4.750	106.111	106.011	105.911
4.875	106.311	106.211	106.111
5.000	106.534	106.434	106.334

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.333	100.021	99.646
2.875	100.824	100.512	100.137
3.000	101.310	100.997	100.622
3.125	101.789	101.477	101.102
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	104.490	104.340	104.190
3.875	104.842	104.692	104.542
4.000	104.988	104.838	104.688
4.125	105.025	104.875	104.725
4.250	105.242	105.142	105.042
4.375	105.329	105.229	105.129
4.500	105.448	105.348	105.248
4.625	105.540	105.440	105.340
4.750	105.610	105.510	105.410
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	102.082	101.906	101.731
2.875	102.498	102.322	102.147
3.000	102.853	102.677	102.502
3.125	103.178	103.002	102.826
3.250	103.399	103.249	103.099
3.375	103.724	103.574	103.424
3.500	103.823	103.673	103.523
3.625	104.099	103.949	103.799
3.750	104.189	104.039	103.889
3.875	104.378	104.228	104.078
4.000	104.463	104.313	104.163
4.125	104.654	104.504	104.354
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	100.084	99.772	99.397
2.875	100.575	100.263	99.888
3.000	101.061	100.748	100.373
3.125	101.540	101.228	100.853
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	104.241	104.091	103.941
3.875	104.393	104.243	104.093
4.000	104.539	104.389	104.239
4.125	104.676	104.526	104.376
4.250	104.870	104.770	104.670
4.375	105.026	104.926	104.826
4.500	105.149	105.049	104.949
4.625	105.246	105.146	105.046
4.750	105.361	105.261	105.161
4.875	105.561	105.461	105.361
5.000	105.784	105.684	105.584

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.983	99.671	99.296
2.875	100.474	100.162	99.787
3.000	100.960	100.647	100.272
3.125	101.439	101.127	100.752
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	104.140	103.990	103.840
3.875	104.492	104.342	104.192
4.000	104.638	104.488	104.338
4.125	104.675	104.525	104.375
4.250	104.892	104.792	104.692
4.375	104.979	104.879	104.779
4.500	105.098	104.998	104.898
4.625	105.190	105.090	104.990
4.750	105.260	105.160	105.060
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	101.682	101.506	101.331
2.875	102.098	101.922	101.747
3.000	102.453	102.277	102.102
3.125	102.778	102.602	102.426
3.250	102.999	102.849	102.699
3.375	103.324	103.174	103.024
3.500	103.423	103.273	103.123
3.625	103.699	103.549	103.399
3.750	103.789	103.639	103.489
3.875	103.978	103.828	103.678
4.000	104.063	103.913	103.763
4.125	104.254	104.104	103.954
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	98.886	98.636	98.386
3.500	101.341	101.107	100.904
4.000	102.364	102.214	102.064
4.500	102.974	102.874	102.774
5.000	103.609	103.509	103.409

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.819	100.643	100.468
3.500	101.789	101.639	101.489
4.000	102.429	102.279	102.129
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	8/3/2016	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: 8/3/2016 **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	97.918	97.668	97.418	94.889	94.639	94.389
3.000	98.018	97.768	97.518	94.989	94.739	94.489
3.125	98.881	98.631	98.381	96.069	95.819	95.569
3.250	99.591	99.341	99.091	97.040	96.790	96.540
3.375	100.178	99.928	99.678	97.931	97.681	97.431
3.500	100.805	100.555	100.305	98.863	98.613	98.363
3.625	101.464	101.214	100.964	99.827	99.577	99.327
3.750	102.004	101.754	101.504	100.593	100.343	100.093
3.875	102.408	102.158	101.908	101.137	100.887	100.637
3.990	102.693	102.443	102.193	101.563	101.313	101.063
4.000	102.793	102.543	102.293	101.663	101.413	101.163
4.125	103.179	102.929	102.679	102.189	101.939	101.689
4.250	103.543	103.293	103.043	102.732	102.482	102.232
4.375	103.899	103.649	103.399	103.306	103.056	102.806
4.500	104.317	104.067	103.817	103.943	103.693	103.443
4.625	104.769	104.519	104.269	104.614	104.364	104.114
4.750	105.247	104.997	104.747	105.206	104.956	104.706
4.875	105.737	105.487	105.237	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	96.986	96.736	96.486	97.016	96.766	96.516
2.990	97.772	97.522	97.272	97.739	97.489	97.239
3.000	97.872	97.622	97.372	97.839	97.589	97.339
3.125	98.765	98.515	98.265	98.670	98.420	98.170
3.250	99.459	99.209	98.959	99.374	99.124	98.874
3.375	100.075	99.825	99.575	100.048	99.798	99.548
3.500	100.703	100.453	100.203	100.760	100.510	100.260
3.625	101.332	101.082	100.832	101.499	101.249	100.999
3.750	101.764	101.514	101.264	101.930	101.680	101.430
3.875	102.106	101.856	101.606	102.226	101.976	101.726
3.990	102.328	102.078	101.828	102.401	102.151	101.901
4.000	102.428	102.178	101.928	102.501	102.251	102.001
4.125	102.758	102.508	102.258	102.783	102.533	102.283
4.250	103.116	102.866	102.616	103.194	102.944	102.694
4.375	103.473	103.223	102.973	103.666	103.416	103.166
4.500	103.830	103.580	103.330	104.170	103.920	103.670
4.625	104.186	103.936	103.686	104.708	104.458	104.208
4.750	104.560	104.310	104.060	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	97.654	97.404	97.154	93.919	93.669	93.419
2.375	98.496	98.246	97.996	94.839	94.589	94.339
2.500	99.334	99.084	98.834	95.756	95.506	95.256
2.625	99.920	99.670	99.420	96.598	96.348	96.098
2.750	100.427	100.177	99.927	97.417	97.167	96.917
2.875	100.923	100.673	100.423	98.226	97.976	97.726
2.990	101.289	101.039	100.789	98.904	98.654	98.404
3.000	101.389	101.139	100.889	99.004	98.754	98.504
3.125	101.728	101.478	101.228	99.548	99.298	99.048
3.250	102.044	101.794	101.544	100.036	99.786	99.536
3.375	102.367	102.117	101.867	100.531	100.281	100.031
3.500	102.700	102.450	102.200	101.036	100.786	100.536
3.625	102.931	102.681	102.431	101.392	101.142	100.892
3.750	103.130	102.880	102.630	101.700	101.450	101.200
3.875	103.319	103.069	102.819	101.998	101.748	101.498
3.990	103.426	103.176	102.926	102.215	101.965	101.715
4.000	103.526	103.276	103.026	102.315	102.065	101.815
4.125	103.733	103.483	103.233	102.631	102.381	102.131

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	96.550	96.300	96.050	93.719	93.469	93.219
2.375	97.377	97.127	96.877	94.639	94.389	94.139
2.500	98.199	97.949	97.699	95.556	95.306	95.056
2.625	98.796	98.546	98.296	96.398	96.148	95.898
2.750	99.287	99.037	98.787	97.217	96.967	96.717
2.875	99.768	99.518	99.268	98.026	97.776	97.526
2.990	100.117	99.867	99.617	98.704	98.454	98.204
3.000	100.217	99.967	99.717	98.804	98.554	98.304
3.125	100.560	100.310	100.060	99.348	99.098	98.848
3.250	100.868	100.618	100.368	99.836	99.586	99.336
3.375	101.183	100.933	100.683	100.331	100.081	99.831
3.500	101.509	101.259	101.009	100.836	100.586	100.336
3.625	101.732	101.482	101.232	101.192	100.942	100.692
3.750	101.908	101.658	101.408	101.500	101.250	101.000
3.875	102.073	101.823	101.573	101.798	101.548	101.298
3.990	102.157	101.907	101.657	102.015	101.765	101.515
4.000	102.257	102.007	101.757	102.115	101.865	101.615
4.125	102.441	102.191	101.941	102.431	102.181	101.931

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR

W. Rate Sheet Dated: 8/3/2016

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.299	97.049	97.024
2.875	98.158	97.908	97.883
2.990	98.968	98.718	98.693
3.000	99.018	98.768	98.743
3.125	99.881	99.631	99.606
3.250	100.591	100.341	100.316
3.375	101.178	100.928	100.903
3.500	101.805	101.555	101.530
3.625	102.464	102.214	102.189
3.750	103.004	102.754	102.729
3.875	103.408	103.158	103.133
3.990	103.743	103.493	103.468
4.000	103.793	103.543	103.518
4.125	104.179	103.929	103.904
4.250	104.543	104.293	104.268
4.375	104.899	104.649	104.624
4.500	105.317	105.067	105.042
4.625	105.769	105.519	105.494
4.750	106.247	105.997	105.972
4.875	106.737	106.487	106.462

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.657	96.407	96.157
2.750	97.718	97.468	97.218
2.875	98.641	98.391	98.141
2.990	99.477	99.227	98.977
3.000	99.527	99.277	99.027
3.125	100.420	100.170	99.920
3.250	101.114	100.864	100.614
3.375	101.730	101.480	101.230
3.500	102.358	102.108	101.858
3.625	102.987	102.737	102.487
3.750	103.419	103.169	102.919
3.875	103.761	103.511	103.261
3.990	104.033	103.783	103.533
4.000	104.083	103.833	103.583
4.125	104.413	104.163	103.913
4.250	104.771	104.521	104.271
4.375	105.128	104.878	104.628
4.500	105.485	105.235	104.985
4.625	105.841	105.591	105.341
4.750	106.215	105.965	105.715

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.315	96.065	95.815
2.125	97.260	97.010	96.760
2.250	98.104	97.854	97.604
2.375	98.946	98.696	98.446
2.500	99.784	99.534	99.284
2.625	100.370	100.120	99.870
2.750	100.877	100.627	100.377
2.875	101.374	101.124	100.874
2.990	101.789	101.539	101.289
3.000	101.839	101.589	101.339
3.125	102.178	101.928	101.678
3.250	102.494	102.244	101.994
3.375	102.817	102.567	102.317
3.500	103.150	102.900	102.650
3.625	103.381	103.131	102.881
3.750	103.580	103.330	103.080
3.875	103.769	103.519	103.269
3.990	103.926	103.676	103.426
4.000	103.976	103.726	103.476
4.125	104.183	103.933	103.683

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.469	96.219	95.969
2.125	97.437	97.187	96.937
2.250	98.266	98.016	97.766
2.375	99.093	98.843	98.593
2.500	99.915	99.665	99.415
2.625	100.512	100.262	100.012
2.750	101.003	100.753	100.503
2.875	101.484	101.234	100.984
2.990	101.883	101.633	101.383
3.000	101.933	101.683	101.433
3.125	102.276	102.026	101.776
3.250	102.584	102.334	102.084
3.375	102.899	102.649	102.399
3.500	103.225	102.975	102.725
3.625	103.448	103.198	102.948
3.750	103.624	103.374	103.124
3.875	103.789	103.539	103.289
3.990	103.923	103.673	103.423
4.000	103.973	103.723	103.473
4.125	104.157	103.907	103.657

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.006	97.756	97.506
3.250	98.746	98.496	98.246
3.375	99.395	99.145	98.895
3.500	100.085	99.835	99.585
3.625	100.807	100.557	100.307
3.750	101.319	101.069	100.819
3.875	101.598	101.348	101.098
3.990	101.808	101.558	101.308
4.000	101.858	101.608	101.358
4.125	102.119	101.869	101.619
4.250	102.306	102.056	101.806
4.375	102.427	102.177	101.927
4.500	102.611	102.361	102.111
4.625	102.828	102.578	102.328
4.750	103.125	102.875	102.625
4.875	103.489	103.239	102.989
4.990	103.804	103.554	103.304
5.000	103.854	103.604	103.354
5.125	104.218	103.968	103.718
5.250	104.583	104.333	104.083

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	94.436	94.186	93.936
2.125	95.523	95.273	95.023
2.250	96.555	96.305	96.055
2.375	97.585	97.335	97.085
2.500	98.610	98.360	98.110
2.625	99.301	99.051	98.801
2.750	99.886	99.636	99.386
2.875	100.460	100.210	99.960
2.990	100.953	100.703	100.453
3.000	101.003	100.753	100.503
3.125	101.361	101.111	100.861
3.250	101.677	101.427	101.177
3.375	102.000	101.750	101.500
3.500	102.334	102.084	101.834
3.625	102.458	102.208	101.958
3.750	102.516	102.266	102.016
3.875	102.564	102.314	102.064
3.990	102.581	102.331	102.081
4.000	102.631	102.381	102.131
4.125	102.697	102.447	102.197

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

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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]

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: 8/3/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/2/2016
45 Day Lock Exp.: 9/19/2016
60 Day Lock Exp.: 10/3/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.218	98.968	98.718
3.375	99.810	99.560	99.310
3.500	100.491	100.241	99.991
3.625	101.223	100.973	100.723
3.750	101.800	101.550	101.300
3.875	102.261	102.011	101.761
4.000	102.633	102.383	102.133
4.125	102.900	102.650	102.400
4.250	103.357	103.107	102.857
4.375	103.757	103.507	103.257
4.500	104.168	103.918	103.668
4.625	104.535	104.285	104.035
4.750	105.003	104.753	104.503
4.875	105.378	105.128	104.878
5.000	105.987	105.737	105.487
5.125	106.563	106.313	106.063
5.250	106.977	106.727	106.477

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.218	98.968	98.718
3.375	99.560	99.310	99.060
3.500	100.241	99.991	99.741
3.625	100.973	100.723	100.473
3.750	101.550	101.300	101.050
3.875	102.011	101.761	101.511
4.000	103.383	103.133	102.883
4.125	103.650	103.400	103.150
4.250	104.107	103.857	103.607
4.375	104.507	104.257	104.007
4.500	105.605	105.355	105.105
4.625	105.972	105.722	105.472
4.750	106.440	106.190	105.940
4.875	106.815	106.565	106.315
5.000	107.862	107.612	107.362
5.125	108.438	108.188	107.938
5.250	108.852	108.602	108.352

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.419	96.169	95.919
2.875	97.285	97.035	96.785
3.000	98.074	97.824	97.574
3.125	98.839	98.589	98.339
3.250	99.500	99.250	99.000
3.375	100.066	99.816	99.566
3.500	100.592	100.342	100.092
3.625	101.221	100.971	100.721
3.750	101.801	101.551	101.301
3.875	102.279	102.029	101.779
4.000	102.699	102.449	102.199
4.125	102.785	102.535	102.285
4.250	103.302	103.052	102.802
4.375	103.744	103.494	103.244
4.500	104.393	104.143	103.893
4.625	105.002	104.752	104.502
4.750	105.495	105.245	104.995

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.742	96.492	96.242
2.875	97.608	97.358	97.108
3.000	98.397	98.147	97.897
3.125	99.162	98.912	98.662
3.250	99.823	99.573	99.323
3.375	99.702	99.452	99.202
3.500	100.228	99.978	99.728
3.625	100.856	100.606	100.356
3.750	101.436	101.186	100.936
3.875	101.915	101.665	101.415
4.000	103.209	102.959	102.709
4.125	103.296	103.046	102.796
4.250	103.813	103.563	103.313
4.375	104.255	104.005	103.755
4.500	104.716	104.466	104.216
4.625	105.325	105.075	104.825
4.750	105.818	105.568	105.318

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.767	97.517	97.267
2.375	98.357	98.107	97.857
2.500	98.944	98.694	98.444
2.625	99.479	99.229	98.979
2.750	100.145	99.895	99.645
2.875	100.709	100.459	100.209
3.000	101.214	100.964	100.714
3.125	101.659	101.409	101.159
3.250	102.081	101.831	101.581
3.375	102.505	102.255	102.005
3.500	102.537	102.287	102.037
3.625	103.002	102.752	102.502
3.750	103.435	103.185	102.935
3.875	103.843	103.593	103.343
4.000	103.609	103.359	103.109
4.125	104.064	103.814	103.564
4.250	104.478	104.228	103.978

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.772	97.522	97.272
2.375	96.237	95.987	95.737
2.500	96.824	96.574	96.324
2.625	97.359	97.109	96.859
2.750	98.025	97.775	97.525
2.875	100.027	99.777	99.527
3.000	100.531	100.281	100.031
3.125	100.977	100.727	100.477
3.250	101.398	101.148	100.898
3.375	102.135	101.885	101.635
3.500	102.167	101.917	101.667
3.625	102.632	102.382	102.132
3.750	103.065	102.815	102.565
3.875	103.723	103.473	103.223
4.000	103.489	103.239	102.989
4.125	103.944	103.694	103.444
4.250	104.358	104.108	103.858

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

prices are subject to change without notice

W. Rate Sheet Dated: 8/3/2016   **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/2/2016
45 Day Lock Exp.: 9/19/2016
60 Day Lock Exp.: 10/3/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.625	100.375	100.350
3.375	101.218	100.968	100.943
3.500	101.918	101.668	101.643
3.625	102.651	102.401	102.376
3.750	103.228	102.978	102.953
3.875	103.689	103.439	103.414
3.990	104.011	103.761	103.736
4.000	104.061	103.811	103.786
4.125	104.348	104.098	104.073
4.250	104.805	104.555	104.530
4.375	105.205	104.955	104.930
4.500	105.616	105.366	105.341
4.625	106.004	105.754	105.729
4.750	106.471	106.221	106.196
4.875	106.846	106.596	106.571
4.990	107.425	107.175	107.150
5.000	107.475	107.225	107.200
5.125	108.051	107.801	107.776
5.250	108.466	108.216	108.191

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.061	97.811	97.561
2.875	98.927	98.677	98.427
2.990	99.666	99.416	99.166
3.000	99.716	99.466	99.216
3.125	100.481	100.231	99.981
3.250	101.142	100.892	100.642
3.375	101.708	101.458	101.208
3.500	102.234	101.984	101.734
3.625	102.863	102.613	102.363
3.750	103.443	103.193	102.943
3.875	103.921	103.671	103.421
3.990	104.291	104.041	103.791
4.000	104.341	104.091	103.841
4.125	104.427	104.177	103.927
4.250	104.944	104.694	104.444
4.375	105.386	105.136	104.886
4.500	106.035	105.785	105.535
4.625	106.644	106.394	106.144
4.750	107.137	106.887	106.637

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.401	98.151	97.901
2.375	98.991	98.741	98.491
2.500	99.578	99.328	99.078
2.625	100.113	99.863	99.613
2.750	100.779	100.529	100.279
2.875	101.343	101.093	100.843
2.990	101.798	101.548	101.298
3.000	101.848	101.598	101.348
3.125	102.293	102.043	101.793
3.250	102.715	102.465	102.215
3.375	103.139	102.889	102.639
3.500	103.171	102.921	102.671
3.625	103.636	103.386	103.136
3.750	104.069	103.819	103.569
3.875	104.477	104.227	103.977
3.990	104.193	103.943	103.693
4.000	104.243	103.993	103.743
4.125	104.698	104.448	104.198
4.250	105.112	104.862	104.612

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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Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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W. Rate Sheet Dated: 8/3/2016 **Release Time: 10:00 AM ET**

30 Day Lock Exp.: 9/2/2016
45 Day Lock Exp.: 9/19/2016
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	97.245	96.995	96.970
2.875	98.289	98.039	98.014
2.990	99.243	98.993	98.968
3.000	99.293	99.043	99.018
3.125	100.236	99.986	99.961
3.250	101.005	100.755	100.730
3.375	101.638	101.388	101.363
3.500	102.344	102.094	102.069
3.625	103.097	102.847	102.822
3.750	103.699	103.449	103.424
3.875	104.183	103.933	103.908
3.990	104.547	104.297	104.272
4.000	104.597	104.347	104.322
4.125	104.905	104.655	104.630
4.250	105.396	105.146	105.121
4.375	105.826	105.576	105.551
4.500	106.237	105.987	105.962
4.625	106.604	106.354	106.329
4.750	107.072	106.822	106.797

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.388	98.138	97.888
2.875	99.277	99.027	98.777
2.990	100.075	99.825	99.575
3.000	100.125	99.875	99.625
3.125	100.942	100.692	100.442
3.250	101.633	101.383	101.133
3.375	102.221	101.971	101.721
3.500	102.757	102.507	102.257
3.625	103.395	103.145	102.895
3.750	103.984	103.734	103.484
3.875	104.484	104.234	103.984
3.990	104.896	104.646	104.396
4.000	104.946	104.696	104.446
4.125	105.067	104.817	104.567
4.250	105.584	105.334	105.084
4.375	106.026	105.776	105.526
4.500	106.675	106.425	106.175
4.625	107.284	107.034	106.784
4.750	107.777	107.527	107.277

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.906	98.656	98.406
2.375	99.502	99.252	99.002
2.500	100.098	99.848	99.598
2.625	100.643	100.393	100.143
2.750	101.317	101.067	100.817
2.875	101.901	101.651	101.401
2.990	102.406	102.156	101.906
3.000	102.456	102.206	101.956
3.125	102.946	102.696	102.446
3.250	103.393	103.143	102.893
3.375	103.836	103.586	103.336
3.500	103.877	103.627	103.377
3.625	104.350	104.100	103.850
3.750	104.791	104.541	104.291
3.875	105.217	104.967	104.717
3.990	104.933	104.683	104.433
4.000	104.983	104.733	104.483
4.125	105.438	105.188	104.938
4.250	105.852	105.602	105.352

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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