[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.: 9/6/2016
45 Day Lock Exp.: 9/19/2016
60 Day Lock Exp.: 10/4/2016

prices are subject to change without notice

W. Rate Sheet Dated: 8/5/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.834	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	103.675	103.441	103.238
3.375	104.070	103.836	103.633
3.500	104.423	104.188	103.985
3.625	104.770	104.535	104.332
3.750	105.116	104.966	104.816
3.875	105.268	105.118	104.968
4.000	105.414	105.264	105.114
4.125	105.651	105.501	105.351
4.250	105.745	105.645	105.545
4.375	105.901	105.801	105.701
4.500	106.024	105.924	105.824
4.625	106.121	106.021	105.921
4.750	106.236	106.136	106.036
4.875	106.436	106.336	106.236
5.000	106.659	106.559	106.459

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	103.174	102.940	102.737
3.375	103.569	103.335	103.132
3.500	103.922	103.687	103.484
3.625	104.269	104.034	103.831
3.750	104.615	104.465	104.315
3.875	104.867	104.717	104.567
4.000	105.013	104.863	104.713
4.125	105.150	105.000	104.850
4.250	105.267	105.167	105.067
4.375	105.354	105.254	105.154
4.500	105.473	105.373	105.273
4.625	105.665	105.565	105.465
4.750	105.735	105.635	105.535
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	102.156	101.988	101.820
2.875	102.572	102.405	102.237
3.000	102.927	102.760	102.592
3.125	103.252	103.084	102.916
3.250	103.449	103.299	103.149
3.375	103.774	103.624	103.474
3.500	103.873	103.723	103.573
3.625	104.000	103.850	103.700
3.750	104.150	104.000	103.850
3.875	104.339	104.189	104.039
4.000	104.424	104.274	104.124
4.125	104.615	104.465	104.315
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	102.925	102.691	102.488
3.375	103.320	103.086	102.883
3.500	103.673	103.438	103.235
3.625	104.020	103.785	103.582
3.750	104.366	104.216	104.066
3.875	104.518	104.368	104.218
4.000	104.664	104.514	104.364
4.125	104.901	104.751	104.601
4.250	104.995	104.895	104.795
4.375	105.151	105.051	104.951
4.500	105.274	105.174	105.074
4.625	105.371	105.271	105.171
4.750	105.486	105.386	105.286
4.875	105.686	105.586	105.486
5.000	105.909	105.809	105.709

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.756	101.588	101.420
2.875	102.172	102.005	101.837
3.000	102.527	102.360	102.192
3.125	102.852	102.684	102.516
3.250	103.049	102.899	102.749
3.375	103.374	103.224	103.074
3.500	103.473	103.323	103.173
3.625	103.600	103.450	103.300
3.750	103.750	103.600	103.450
3.875	103.939	103.789	103.639
4.000	104.024	103.874	103.724
4.125	104.215	104.065	103.915
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.983	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	102.824	102.590	102.387
3.375	103.219	102.985	102.782
3.500	103.572	103.337	103.134
3.625	103.919	103.684	103.481
3.750	104.265	104.115	103.965
3.875	104.517	104.367	104.217
4.000	104.663	104.513	104.363
4.125	104.800	104.650	104.500
4.250	104.917	104.817	104.717
4.375	105.004	104.904	104.804
4.500	105.123	105.023	104.923
4.625	105.315	105.215	105.115
4.750	105.385	105.285	105.185
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 = 0.530	

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	101.498	101.263	101.060
4.000	102.489	102.339	102.189
4.500	103.099	102.999	102.899
5.000	103.734	103.634	103.534

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.893	100.726	100.558
3.500	101.839	101.689	101.539
4.000	102.390	102.240	102.090
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	8/5/2016	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](#)

AFR

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W. Rate Sheet Dated: 8/5/2016 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.973	97.723	97.473	94.943	94.693	94.443
3.000	98.073	97.823	97.573	95.043	94.793	94.543
3.125	98.939	98.689	98.439	96.127	95.877	95.627
3.250	99.650	99.400	99.150	97.098	96.848	96.598
3.375	100.233	99.983	99.733	97.986	97.736	97.486
3.500	100.858	100.608	100.358	98.916	98.666	98.416
3.625	101.514	101.264	101.014	99.876	99.626	99.376
3.750	102.053	101.803	101.553	100.641	100.391	100.141
3.875	102.458	102.208	101.958	101.187	100.937	100.687
3.990	102.743	102.493	102.243	101.613	101.363	101.113
4.000	102.843	102.593	102.343	101.713	101.463	101.213
4.125	103.230	102.980	102.730	102.241	101.991	101.741
4.250	103.599	103.349	103.099	102.788	102.538	102.288
4.375	103.962	103.712	103.462	103.370	103.120	102.870
4.500	104.389	104.139	103.889	104.015	103.765	103.515
4.625	104.849	104.599	104.349	104.694	104.444	104.194
4.750	105.322	105.072	104.822	105.281	105.031	104.781
4.875	105.788	105.538	105.288	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	97.037	96.787	96.537	97.067	96.817	96.567
2.990	97.827	97.577	97.327	97.795	97.545	97.295
3.000	97.927	97.677	97.427	97.895	97.645	97.395
3.125	98.824	98.574	98.324	98.729	98.479	98.229
3.250	99.516	99.266	99.016	99.432	99.182	98.932
3.375	100.130	99.880	99.630	100.103	99.853	99.603
3.500	100.755	100.505	100.255	100.812	100.562	100.312
3.625	101.381	101.131	100.881	101.548	101.298	101.048
3.750	101.812	101.562	101.312	101.979	101.729	101.479
3.875	102.156	101.906	101.656	102.275	102.025	101.775
3.990	102.379	102.129	101.879	102.452	102.202	101.952
4.000	102.479	102.229	101.979	102.552	102.302	102.052
4.125	102.810	102.560	102.310	102.835	102.585	102.335
4.250	103.175	102.925	102.675	103.252	103.002	102.752
4.375	103.540	103.290	103.040	103.731	103.481	103.231
4.500	103.905	103.655	103.405	104.244	103.994	103.744
4.625	104.270	104.020	103.770	104.791	104.541	104.291
4.750	104.629	104.379	104.129	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	97.642	97.392	97.142	93.907	93.657	93.407
2.375	98.488	98.238	97.988	94.831	94.581	94.331
2.500	99.329	99.079	98.829	95.751	95.501	95.251
2.625	99.916	99.666	99.416	96.594	96.344	96.094
2.750	100.423	100.173	99.923	97.413	97.163	96.913
2.875	100.919	100.669	100.419	98.222	97.972	97.722
2.990	101.284	101.034	100.784	98.900	98.650	98.400
3.000	101.384	101.134	100.884	99.000	98.750	98.500
3.125	101.729	101.479	101.229	99.549	99.299	99.049
3.250	102.051	101.801	101.551	100.043	99.793	99.543
3.375	102.380	102.130	101.880	100.544	100.294	100.044
3.500	102.720	102.470	102.220	101.056	100.806	100.556
3.625	102.960	102.710	102.460	101.421	101.171	100.921
3.750	103.170	102.920	102.670	101.740	101.490	101.240
3.875	103.369	103.119	102.869	102.048	101.798	101.548
3.990	103.486	103.236	102.986	102.275	102.025	101.775
4.000	103.586	103.336	103.086	102.375	102.125	101.875
4.125	103.804	103.554	103.304	102.702	102.452	102.202

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.250	96.538	96.288	96.038	93.707	93.457	93.207
2.375	97.368	97.118	96.868	94.631	94.381	94.131
2.500	98.194	97.944	97.694	95.551	95.301	95.051
2.625	98.792	98.542	98.292	96.394	96.144	95.894
2.750	99.283	99.033	98.783	97.213	96.963	96.713
2.875	99.764	99.514	99.264	98.022	97.772	97.522
2.990	100.113	99.863	99.613	98.700	98.450	98.200
3.000	100.213	99.963	99.713	98.800	98.550	98.300
3.125	100.560	100.310	100.060	99.349	99.099	98.849
3.250	100.875	100.625	100.375	99.843	99.593	99.343
3.375	101.196	100.946	100.696	100.344	100.094	99.844
3.500	101.528	101.278	101.028	100.856	100.606	100.356
3.625	101.761	101.511	101.261	101.221	100.971	100.721
3.750	101.947	101.697	101.447	101.540	101.290	101.040
3.875	102.123	101.873	101.623	101.848	101.598	101.348
3.990	102.217	101.967	101.717	102.075	101.825	101.575
4.000	102.317	102.067	101.817	102.175	101.925	101.675
4.125	102.511	102.261	102.011	102.502	102.252	102.002

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: 8/5/2016

AFR Wholesale's Website   AFR Rate Sheet Archive

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/6/2016
45 Day Lock Exp.: 9/19/2016
60 Day Lock Exp.: 10/4/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.346	97.096	97.071
2.875	98.209	97.959	97.934
2.990	99.023	98.773	98.748
3.000	99.073	98.823	98.798
3.125	99.939	99.689	99.664
3.250	100.650	100.400	100.375
3.375	101.233	100.983	100.958
3.500	101.858	101.608	101.583
3.625	102.514	102.264	102.239
3.750	103.053	102.803	102.778
3.875	103.458	103.208	103.183
3.990	103.793	103.543	103.518
4.000	103.843	103.593	103.568
4.125	104.230	103.980	103.955
4.250	104.599	104.349	104.324
4.375	104.962	104.712	104.687
4.500	105.389	105.139	105.114
4.625	105.849	105.599	105.574
4.750	106.322	106.072	106.047
4.875	106.788	106.538	106.513

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.703	96.453	96.203
2.750	97.767	97.517	97.267
2.875	98.692	98.442	98.192
2.990	99.532	99.282	99.032
3.000	99.582	99.332	99.082
3.125	100.479	100.229	99.979
3.250	101.171	100.921	100.671
3.375	101.785	101.535	101.285
3.500	102.410	102.160	101.910
3.625	103.036	102.786	102.536
3.750	103.467	103.217	102.967
3.875	103.811	103.561	103.311
3.990	104.084	103.834	103.584
4.000	104.134	103.884	103.634
4.125	104.465	104.215	103.965
4.250	104.830	104.580	104.330
4.375	105.195	104.945	104.695
4.500	105.560	105.310	105.060
4.625	105.925	105.675	105.425
4.750	106.284	106.034	105.784

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.296	96.046	95.796
2.125	97.244	96.994	96.744
2.250	98.092	97.842	97.592
2.375	98.938	98.688	98.438
2.500	99.779	99.529	99.279
2.625	100.366	100.116	99.866
2.750	100.873	100.623	100.373
2.875	101.369	101.119	100.869
2.990	101.784	101.534	101.284
3.000	101.834	101.584	101.334
3.125	102.179	101.929	101.679
3.250	102.501	102.251	102.001
3.375	102.830	102.580	102.330
3.500	103.170	102.920	102.670
3.625	103.410	103.160	102.910
3.750	103.620	103.370	103.120
3.875	103.819	103.569	103.319
3.990	103.986	103.736	103.486
4.000	104.036	103.786	103.536
4.125	104.254	104.004	103.754

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.450	96.200	95.950
2.125	97.421	97.171	96.921
2.250	98.254	98.004	97.754
2.375	99.084	98.834	98.584
2.500	99.910	99.660	99.410
2.625	100.508	100.258	100.008
2.750	100.999	100.749	100.499
2.875	101.480	101.230	100.980
2.990	101.879	101.629	101.379
3.000	101.929	101.679	101.429
3.125	102.276	102.026	101.776
3.250	102.591	102.341	102.091
3.375	102.912	102.662	102.412
3.500	103.244	102.994	102.744
3.625	103.477	103.227	102.977
3.750	103.663	103.413	103.163
3.875	103.839	103.589	103.339
3.990	103.983	103.733	103.483
4.000	104.033	103.783	103.533
4.125	104.227	103.977	103.727

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.064	97.814	97.564
3.250	98.816	98.566	98.316
3.375	99.485	99.235	98.985
3.500	100.196	99.946	99.696
3.625	100.938	100.688	100.438
3.750	101.450	101.200	100.950
3.875	101.707	101.457	101.207
3.990	101.894	101.644	101.394
4.000	101.944	101.694	101.444
4.125	102.183	101.933	101.683
4.250	102.362	102.112	101.862
4.375	102.490	102.240	101.990
4.500	102.683	102.433	102.183
4.625	102.909	102.659	102.409
4.750	103.199	102.949	102.699
4.875	103.541	103.291	103.041
4.990	103.832	103.582	103.332
5.000	103.882	103.632	103.382
5.125	104.224	103.974	103.724
5.250	104.565	104.315	104.065

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	94.417	94.167	93.917
2.125	95.507	95.257	95.007
2.250	96.543	96.293	96.043
2.375	97.576	97.326	97.076
2.500	98.605	98.355	98.105
2.625	99.297	99.047	98.797
2.750	99.882	99.632	99.382
2.875	100.456	100.206	99.956
2.990	100.949	100.699	100.449
3.000	100.999	100.749	100.499
3.125	101.362	101.112	100.862
3.250	101.684	101.434	101.184
3.375	102.014	101.764	101.514
3.500	102.353	102.103	101.853
3.625	102.487	102.237	101.987
3.750	102.556	102.306	102.056
3.875	102.614	102.364	102.114
3.990	102.641	102.391	102.141
4.000	102.691	102.441	102.191
4.125	102.768	102.518	102.268

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

30 Day Lock Exp.: 9/6/2016
45 Day Lock Exp.: 9/19/2016
60 Day Lock Exp.: 10/4/2016

prices are subject to change without notice

W. Rate Sheet Dated: 8/5/2016
Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.314	99.064	98.814
3.375	99.892	99.642	99.392
3.500	100.611	100.361	100.111
3.625	101.329	101.079	100.829
3.750	101.890	101.640	101.390
3.875	102.335	102.085	101.835
4.000	102.695	102.445	102.195
4.125	102.984	102.734	102.484
4.250	103.428	103.178	102.928
4.375	103.817	103.567	103.317
4.500	104.218	103.968	103.718
4.625	104.628	104.378	104.128
4.750	105.086	104.836	104.586
4.875	105.453	105.203	104.953
5.000	106.050	105.800	105.550
5.125	106.618	106.368	106.118
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	99.314	99.064	98.814
3.375	99.642	99.392	99.142
3.500	100.361	100.111	99.861
3.625	101.079	100.829	100.579
3.750	101.640	101.390	101.140
3.875	102.085	101.835	101.585
4.000	103.445	103.195	102.945
4.125	103.734	103.484	103.234
4.250	104.178	103.928	103.678
4.375	104.567	104.317	104.067
4.500	105.655	105.405	105.155
4.625	106.065	105.815	105.565
4.750	106.523	106.273	106.023
4.875	106.890	106.640	106.390
5.000	107.925	107.675	107.425
5.125	108.493	108.243	107.993
5.250	108.900	108.650	108.400

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.526	96.276	96.026
2.875	97.391	97.141	96.891
3.000	98.174	97.924	97.674
3.125	98.932	98.682	98.432
3.250	99.585	99.335	99.085
3.375	100.141	99.891	99.641
3.500	100.657	100.407	100.157
3.625	101.481	101.231	100.981
3.750	102.052	101.802	101.552
3.875	102.521	102.271	102.021
4.000	102.932	102.682	102.432
4.125	102.946	102.696	102.446
4.250	103.454	103.204	102.954
4.375	103.889	103.639	103.389
4.500	104.353	104.103	103.853
4.625	104.954	104.704	104.454
4.750	105.440	105.190	104.940

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.849	96.599	96.349
2.875	97.714	97.464	97.214
3.000	98.497	98.247	97.997
3.125	99.255	99.005	98.755
3.250	99.908	99.658	99.408
3.375	99.777	99.527	99.277
3.500	100.293	100.043	99.793
3.625	101.116	100.866	100.616
3.750	101.687	101.437	101.187
3.875	102.157	101.907	101.657
4.000	103.442	103.192	102.942
4.125	103.457	103.207	102.957
4.250	103.965	103.715	103.465
4.375	104.400	104.150	103.900
4.500	104.676	104.426	104.176
4.625	105.277	105.027	104.777
4.750	105.763	105.513	105.263

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.829	97.579	97.329
2.375	98.414	98.164	97.914
2.500	98.995	98.745	98.495
2.625	99.524	99.274	99.024
2.750	100.293	100.043	99.793
2.875	100.813	100.563	100.313
3.000	101.274	101.024	100.774
3.125	101.698	101.448	101.198
3.250	102.115	101.865	101.615
3.375	102.534	102.284	102.034
3.500	102.577	102.327	102.077
3.625	103.037	102.787	102.537
3.750	103.466	103.216	102.966
3.875	103.870	103.620	103.370
4.000	103.565	103.315	103.065
4.125	104.015	103.765	103.515
4.250	104.426	104.176	103.926

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.834	97.584	97.334
2.375	96.294	96.044	95.794
2.500	96.875	96.625	96.375
2.625	97.404	97.154	96.904
2.750	98.173	97.923	97.673
2.875	100.131	99.881	99.631
3.000	100.591	100.341	100.091
3.125	101.016	100.766	100.516
3.250	101.432	101.182	100.932
3.375	102.164	101.914	101.664
3.500	102.207	101.957	101.707
3.625	102.667	102.417	102.167
3.750	103.096	102.846	102.596
3.875	103.750	103.500	103.250
4.000	103.445	103.195	102.945
4.125	103.895	103.645	103.395
4.250	104.306	104.056	103.806

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](#)

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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: 8/5/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/6/2016
45 Day Lock Exp.: 9/19/2016
60 Day Lock Exp.: 10/4/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.722	100.472	100.447
3.375	101.299	101.049	101.024
3.500	102.039	101.789	101.764
3.625	102.756	102.506	102.481
3.750	103.317	103.067	103.042
3.875	103.763	103.513	103.488
3.990	104.073	103.823	103.798
4.000	104.123	103.873	103.848
4.125	104.432	104.182	104.157
4.250	104.875	104.625	104.600
4.375	105.265	105.015	104.990
4.500	105.665	105.415	105.390
4.625	106.096	105.846	105.821
4.750	106.554	106.304	106.279
4.875	106.921	106.671	106.646
4.990	107.488	107.238	107.213
5.000	107.538	107.288	107.263
5.125	108.106	107.856	107.831
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	98.168	97.918	97.668
2.875	99.033	98.783	98.533
2.990	99.766	99.516	99.266
3.000	99.816	99.566	99.316
3.125	100.574	100.324	100.074
3.250	101.227	100.977	100.727
3.375	101.783	101.533	101.283
3.500	102.299	102.049	101.799
3.625	103.123	102.873	102.623
3.750	103.694	103.444	103.194
3.875	104.163	103.913	103.663
3.990	104.524	104.274	104.024
4.000	104.574	104.324	104.074
4.125	104.588	104.338	104.088
4.250	105.096	104.846	104.596
4.375	105.531	105.281	105.031
4.500	105.995	105.745	105.495
4.625	106.596	106.346	106.096
4.750	107.082	106.832	106.582

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.463	98.213	97.963
2.375	99.048	98.798	98.548
2.500	99.629	99.379	99.129
2.625	100.158	99.908	99.658
2.750	100.927	100.677	100.427
2.875	101.447	101.197	100.947
2.990	101.858	101.608	101.358
3.000	101.908	101.658	101.408
3.125	102.332	102.082	101.832
3.250	102.749	102.499	102.249
3.375	103.168	102.918	102.668
3.500	103.211	102.961	102.711
3.625	103.671	103.421	103.171
3.750	104.100	103.850	103.600
3.875	104.504	104.254	104.004
3.990	104.149	103.899	103.649
4.000	104.199	103.949	103.699
4.125	104.649	104.399	104.149
4.250	105.060	104.810	104.560

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

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W. Rate Sheet Dated: 8/5/2016

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/6/2016
45 Day Lock Exp.: 9/19/2016
60 Day Lock Exp.: 10/4/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.374	97.124	97.099
2.875	98.414	98.164	98.139
2.990	99.361	99.111	99.086
3.000	99.411	99.161	99.136
3.125	100.345	100.095	100.070
3.250	101.101	100.851	100.826
3.375	101.720	101.470	101.445
3.500	102.464	102.214	102.189
3.625	103.203	102.953	102.928
3.750	103.789	103.539	103.514
3.875	104.257	104.007	103.982
3.990	104.609	104.359	104.334
4.000	104.659	104.409	104.384
4.125	104.989	104.739	104.714
4.250	105.467	105.217	105.192
4.375	105.886	105.636	105.611
4.500	106.287	106.037	106.012
4.625	106.697	106.447	106.422
4.750	107.155	106.905	106.880

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.495	98.245	97.995
2.875	99.383	99.133	98.883
2.990	100.175	99.925	99.675
3.000	100.225	99.975	99.725
3.125	101.035	100.785	100.535
3.250	101.718	101.468	101.218
3.375	102.296	102.046	101.796
3.500	102.822	102.572	102.322
3.625	103.655	103.405	103.155
3.750	104.235	103.985	103.735
3.875	104.726	104.476	104.226
3.990	105.129	104.879	104.629
4.000	105.179	104.929	104.679
4.125	105.228	104.978	104.728
4.250	105.736	105.486	105.236
4.375	106.171	105.921	105.671
4.500	106.635	106.385	106.135
4.625	107.236	106.986	106.736
4.750	107.722	107.472	107.222

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.968	98.718	98.468
2.375	99.559	99.309	99.059
2.500	100.149	99.899	99.649
2.625	100.688	100.438	100.188
2.750	101.465	101.215	100.965
2.875	102.005	101.755	101.505
2.990	102.466	102.216	101.966
3.000	102.516	102.266	102.016
3.125	102.985	102.735	102.485
3.250	103.427	103.177	102.927
3.375	103.865	103.615	103.365
3.500	103.917	103.667	103.417
3.625	104.385	104.135	103.885
3.750	104.822	104.572	104.322
3.875	105.244	104.994	104.744
3.990	104.889	104.639	104.389
4.000	104.939	104.689	104.439
4.125	105.389	105.139	104.889
4.250	105.800	105.550	105.300

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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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](#)