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[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.: 9/7/2016
45 Day Lock Exp.: 9/22/2016
60 Day Lock Exp.: 10/7/2016

prices are subject to change without notice

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.584	100.256	99.866
2.875	101.075	100.747	100.356
3.000	101.561	101.233	100.842
3.125	102.040	101.712	101.322
3.250	103.519	103.285	103.097
3.375	103.914	103.680	103.492
3.500	104.266	104.032	103.844
3.625	104.613	104.379	104.192
3.750	104.975	104.803	104.653
3.875	105.127	104.956	104.806
4.000	105.273	105.101	104.951
4.125	105.510	105.338	105.188
4.250	105.652	105.552	105.452
4.375	105.807	105.707	105.607
4.500	105.930	105.830	105.730
4.625	106.027	105.927	105.827
4.750	106.205	106.105	106.005
4.875	106.405	106.305	106.205
5.000	106.628	106.528	106.428

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.083	99.755	99.365
2.875	100.574	100.246	99.855
3.000	101.060	100.732	100.341
3.125	101.539	101.211	100.821
3.250	103.018	102.784	102.596
3.375	103.413	103.179	102.991
3.500	103.765	103.531	103.343
3.625	104.112	103.878	103.691
3.750	104.474	104.302	104.152
3.875	104.726	104.555	104.405
4.000	104.872	104.700	104.550
4.125	105.009	104.837	104.687
4.250	105.173	105.073	104.973
4.375	105.260	105.160	105.060
4.500	105.379	105.279	105.179
4.625	105.571	105.471	105.371
4.750	105.704	105.604	105.504
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	102.031	101.867	101.703
2.875	102.447	102.283	102.119
3.000	102.802	102.638	102.474
3.125	103.127	102.963	102.799
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	103.934	103.784	103.634
3.750	104.139	103.989	103.839
3.875	104.328	104.178	104.028
4.000	104.412	104.262	104.112
4.125	104.603	104.453	104.303
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	99.834	99.506	99.116
2.875	100.325	99.997	99.606
3.000	100.811	100.483	100.092
3.125	101.290	100.962	100.572
3.250	102.769	102.535	102.347
3.375	103.164	102.930	102.742
3.500	103.516	103.282	103.094
3.625	103.863	103.629	103.442
3.750	104.225	104.053	103.903
3.875	104.377	104.206	104.056
4.000	104.523	104.351	104.201
4.125	104.760	104.588	104.438
4.250	104.902	104.802	104.702
4.375	105.057	104.957	104.857
4.500	105.180	105.080	104.980
4.625	105.277	105.177	105.077
4.750	105.455	105.355	105.255
4.875	105.655	105.555	105.455
5.000	105.878	105.778	105.678

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.733	99.405	99.015
2.875	100.224	99.896	99.505
3.000	100.710	100.382	99.991
3.125	101.189	100.861	100.471
3.250	102.668	102.434	102.246
3.375	103.063	102.829	102.641
3.500	103.415	103.181	102.993
3.625	103.762	103.528	103.341
3.750	104.124	103.952	103.802
3.875	104.376	104.205	104.055
4.000	104.522	104.350	104.200
4.125	104.659	104.487	104.337
4.250	104.823	104.723	104.623
4.375	104.910	104.810	104.710
4.500	105.029	104.929	104.829
4.625	105.221	105.121	105.021
4.750	105.354	105.254	105.154
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	101.631	101.467	101.303
2.875	102.047	101.883	101.719
3.000	102.402	102.238	102.074
3.125	102.727	102.563	102.399
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	103.534	103.384	103.234
3.750	103.739	103.589	103.439
3.875	103.928	103.778	103.628
4.000	104.012	103.862	103.712
4.125	104.203	104.053	103.903
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	98.636	98.386	98.136
3.500	101.341	101.107	100.919
4.000	102.348	102.176	102.026
4.500	103.005	102.905	102.805
5.000	103.703	103.603	103.503

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.768	100.604	100.440
3.500	101.773	101.623	101.473
4.000	102.378	102.228	102.078
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	8/8/2016	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: 8/8/2016 **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	97.764	97.514	97.264	94.734	94.484	94.234
3.000	97.864	97.614	97.364	94.834	94.584	94.334
3.125	98.731	98.481	98.231	95.920	95.670	95.420
3.250	99.444	99.194	98.944	96.893	96.643	96.393
3.375	100.031	99.781	99.531	97.785	97.535	97.285
3.500	100.660	100.410	100.160	98.718	98.468	98.218
3.625	101.320	101.070	100.820	99.683	99.433	99.183
3.750	101.870	101.620	101.370	100.459	100.209	99.959
3.875	102.292	102.042	101.792	101.022	100.772	100.522
3.990	102.596	102.346	102.096	101.466	101.216	100.966
4.000	102.696	102.446	102.196	101.566	101.316	101.066
4.125	103.100	102.850	102.600	102.111	101.861	101.611
4.250	103.489	103.239	102.989	102.678	102.428	102.178
4.375	103.878	103.628	103.378	103.285	103.035	102.785
4.500	104.332	104.082	103.832	103.958	103.708	103.458
4.625	104.821	104.571	104.321	104.666	104.416	104.166
4.750	105.321	105.071	104.821	105.280	105.030	104.780
4.875	105.811	105.561	105.311	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	96.827	96.577	96.327	96.858	96.608	96.358
2.990	97.618	97.368	97.118	97.586	97.336	97.086
3.000	97.718	97.468	97.218	97.686	97.436	97.186
3.125	98.617	98.367	98.117	98.522	98.272	98.022
3.250	99.312	99.062	98.812	99.228	98.978	98.728
3.375	99.930	99.680	99.430	99.902	99.652	99.402
3.500	100.559	100.309	100.059	100.615	100.365	100.115
3.625	101.189	100.939	100.689	101.356	101.106	100.856
3.750	101.634	101.384	101.134	101.800	101.550	101.300
3.875	101.995	101.745	101.495	102.115	101.865	101.615
3.990	102.235	101.985	101.735	102.308	102.058	101.808
4.000	102.335	102.085	101.835	102.408	102.158	101.908
4.125	102.684	102.434	102.184	102.709	102.459	102.209
4.250	103.073	102.823	102.573	103.148	102.898	102.648
4.375	103.465	103.215	102.965	103.653	103.403	103.153
4.500	103.857	103.607	103.357	104.194	103.944	103.694
4.625	104.249	103.999	103.749	104.770	104.520	104.270
4.750	104.634	104.384	104.134	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	97.494	97.244	96.994	93.759	93.509	93.259
2.375	98.342	98.092	97.842	94.685	94.435	94.185
2.500	99.186	98.936	98.686	95.607	95.357	95.107
2.625	99.785	99.535	99.285	96.463	96.213	95.963
2.750	100.308	100.058	99.808	97.298	97.048	96.798
2.875	100.820	100.570	100.320	98.122	97.872	97.622
2.990	101.200	100.950	100.700	98.815	98.565	98.315
3.000	101.300	101.050	100.800	98.915	98.665	98.415
3.125	101.655	101.405	101.155	99.475	99.225	98.975
3.250	101.985	101.735	101.485	99.978	99.728	99.478
3.375	102.323	102.073	101.823	100.487	100.237	99.987
3.500	102.671	102.421	102.171	101.008	100.758	100.508
3.625	102.921	102.671	102.421	101.381	101.131	100.881
3.750	103.139	102.889	102.639	101.709	101.459	101.209
3.875	103.347	103.097	102.847	102.026	101.776	101.526
3.990	103.473	103.223	102.973	102.262	102.012	101.762
4.000	103.573	103.323	103.073	102.362	102.112	101.862
4.125	103.800	103.550	103.300	102.698	102.448	102.198

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	96.389	96.139	95.889	93.559	93.309	93.059
2.375	97.222	96.972	96.722	94.485	94.235	93.985
2.500	98.050	97.800	97.550	95.407	95.157	94.907
2.625	98.660	98.410	98.160	96.263	96.013	95.763
2.750	99.167	98.917	98.667	97.098	96.848	96.598
2.875	99.663	99.413	99.163	97.922	97.672	97.422
2.990	100.028	99.778	99.528	98.615	98.365	98.115
3.000	100.128	99.878	99.628	98.715	98.465	98.215
3.125	100.486	100.236	99.986	99.275	99.025	98.775
3.250	100.809	100.559	100.309	99.778	99.528	99.278
3.375	101.139	100.889	100.639	100.287	100.037	99.787
3.500	101.479	101.229	100.979	100.808	100.558	100.308
3.625	101.720	101.470	101.220	101.181	100.931	100.681
3.750	101.915	101.665	101.415	101.509	101.259	101.009
3.875	102.100	101.850	101.600	101.826	101.576	101.326
3.990	102.203	101.953	101.703	102.062	101.812	101.562
4.000	102.303	102.053	101.803	102.162	101.912	101.662
4.125	102.506	102.256	102.006	102.498	102.248	101.998

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

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45 Day Lock Exp.: 9/22/2016
60 Day Lock Exp.: 10/7/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.135	96.885	96.860
2.875	97.999	97.749	97.724
2.990	98.814	98.564	98.539
3.000	98.864	98.614	98.589
3.125	99.731	99.481	99.456
3.250	100.444	100.194	100.169
3.375	101.031	100.781	100.756
3.500	101.660	101.410	101.385
3.625	102.320	102.070	102.045
3.750	102.870	102.620	102.595
3.875	103.292	103.042	103.017
3.990	103.646	103.396	103.371
4.000	103.696	103.446	103.421
4.125	104.100	103.850	103.825
4.250	104.489	104.239	104.214
4.375	104.878	104.628	104.603
4.500	105.332	105.082	105.057
4.625	105.821	105.571	105.546
4.750	106.321	106.071	106.046
4.875	106.811	106.561	106.536

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.490	96.240	95.990
2.750	97.555	97.305	97.055
2.875	98.482	98.232	97.982
2.990	99.323	99.073	98.823
3.000	99.373	99.123	98.873
3.125	100.272	100.022	99.772
3.250	100.967	100.717	100.467
3.375	101.585	101.335	101.085
3.500	102.214	101.964	101.714
3.625	102.844	102.594	102.344
3.750	103.289	103.039	102.789
3.875	103.650	103.400	103.150
3.990	103.940	103.690	103.440
4.000	103.990	103.740	103.490
4.125	104.339	104.089	103.839
4.250	104.728	104.478	104.228
4.375	105.120	104.870	104.620
4.500	105.512	105.262	105.012
4.625	105.904	105.654	105.404
4.750	106.289	106.039	105.789

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.142	95.892	95.642
2.125	97.093	96.843	96.593
2.250	97.944	97.694	97.444
2.375	98.792	98.542	98.292
2.500	99.636	99.386	99.136
2.625	100.235	99.985	99.735
2.750	100.758	100.508	100.258
2.875	101.270	101.020	100.770
2.990	101.700	101.450	101.200
3.000	101.750	101.500	101.250
3.125	102.105	101.855	101.605
3.250	102.435	102.185	101.935
3.375	102.773	102.523	102.273
3.500	103.121	102.871	102.621
3.625	103.371	103.121	102.871
3.750	103.589	103.339	103.089
3.875	103.797	103.547	103.297
3.990	103.973	103.723	103.473
4.000	104.023	103.773	103.523
4.125	104.250	104.000	103.750

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.297	96.047	95.797
2.125	97.270	97.020	96.770
2.250	98.105	97.855	97.605
2.375	98.938	98.688	98.438
2.500	99.766	99.516	99.266
2.625	100.376	100.126	99.876
2.750	100.883	100.633	100.383
2.875	101.379	101.129	100.879
2.990	101.794	101.544	101.294
3.000	101.844	101.594	101.344
3.125	102.202	101.952	101.702
3.250	102.525	102.275	102.025
3.375	102.855	102.605	102.355
3.500	103.195	102.945	102.695
3.625	103.436	103.186	102.936
3.750	103.631	103.381	103.131
3.875	103.816	103.566	103.316
3.990	103.969	103.719	103.469
4.000	104.019	103.769	103.519
4.125	104.222	103.972	103.722

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.856	97.606	97.356
3.250	98.611	98.361	98.111
3.375	99.284	99.034	98.784
3.500	99.998	99.748	99.498
3.625	100.745	100.495	100.245
3.750	101.268	101.018	100.768
3.875	101.541	101.291	101.041
3.990	101.746	101.496	101.246
4.000	101.796	101.546	101.296
4.125	102.052	101.802	101.552
4.250	102.252	102.002	101.752
4.375	102.406	102.156	101.906
4.500	102.626	102.376	102.126
4.625	102.881	102.631	102.381
4.750	103.198	102.948	102.698
4.875	103.564	103.314	103.064
4.990	103.880	103.630	103.380
5.000	103.930	103.680	103.430
5.125	104.295	104.045	103.795
5.250	104.661	104.411	104.161

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	94.263	94.013	93.763
2.125	95.357	95.107	94.857
2.250	96.395	96.145	95.895
2.375	97.430	97.180	96.930
2.500	98.462	98.212	97.962
2.625	99.166	98.916	98.666
2.750	99.766	99.516	99.266
2.875	100.356	100.106	99.856
2.990	100.865	100.615	100.365
3.000	100.915	100.665	100.415
3.125	101.288	101.038	100.788
3.250	101.619	101.369	101.119
3.375	101.956	101.706	101.456
3.500	102.305	102.055	101.805
3.625	102.447	102.197	101.947
3.750	102.525	102.275	102.025
3.875	102.592	102.342	102.092
3.990	102.628	102.378	102.128
4.000	102.678	102.428	102.178
4.125	102.764	102.514	102.264

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](#)

[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: 8/8/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/7/2016
45 Day Lock Exp.: 9/22/2016
60 Day Lock Exp.: 10/7/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.996	98.746	98.496
3.375	99.601	99.351	99.101
3.500	100.414	100.164	99.914
3.625	101.158	100.908	100.658
3.750	101.745	101.495	101.245
3.875	102.214	101.964	101.714
4.000	102.595	102.345	102.095
4.125	102.844	102.594	102.344
4.250	103.308	103.058	102.808
4.375	103.714	103.464	103.214
4.500	104.128	103.878	103.628
4.625	104.520	104.270	104.020
4.750	104.992	104.742	104.492
4.875	105.372	105.122	104.872
5.000	106.039	105.789	105.539
5.125	106.619	106.369	106.119
5.250	107.037	106.787	106.537

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.996	98.746	98.496
3.375	99.351	99.101	98.851
3.500	100.164	99.914	99.664
3.625	100.908	100.658	100.408
3.750	101.495	101.245	100.995
3.875	101.964	101.714	101.464
4.000	103.345	103.095	102.845
4.125	103.594	103.344	103.094
4.250	104.058	103.808	103.558
4.375	104.464	104.214	103.964
4.500	105.565	105.315	105.065
4.625	105.957	105.707	105.457
4.750	106.429	106.179	105.929
4.875	106.809	106.559	106.309
5.000	107.914	107.664	107.414
5.125	108.494	108.244	107.994
5.250	108.912	108.662	108.412

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.227	95.977	95.727
2.875	97.096	96.846	96.596
3.000	97.890	97.640	97.390
3.125	98.656	98.406	98.156
3.250	99.323	99.073	98.823
3.375	99.894	99.644	99.394
3.500	100.424	100.174	99.924
3.625	101.344	101.094	100.844
3.750	101.929	101.679	101.429
3.875	102.413	102.163	101.913
4.000	102.838	102.588	102.338
4.125	102.824	102.574	102.324
4.250	103.344	103.094	102.844
4.375	103.791	103.541	103.291
4.500	104.250	104.000	103.750
4.625	104.862	104.612	104.362
4.750	105.359	105.109	104.859

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.550	96.300	96.050
2.875	97.419	97.169	96.919
3.000	98.213	97.963	97.713
3.125	98.979	98.729	98.479
3.250	99.646	99.396	99.146
3.375	99.530	99.280	99.030
3.500	100.060	99.810	99.560
3.625	100.979	100.729	100.479
3.750	101.564	101.314	101.064
3.875	102.049	101.799	101.549
4.000	103.348	103.098	102.848
4.125	103.335	103.085	102.835
4.250	103.855	103.605	103.355
4.375	104.302	104.052	103.802
4.500	104.573	104.323	104.073
4.625	105.185	104.935	104.685
4.750	105.682	105.432	105.182

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.711	97.461	97.211
2.375	98.304	98.054	97.804
2.500	98.894	98.644	98.394
2.625	99.432	99.182	98.932
2.750	100.188	99.938	99.688
2.875	100.718	100.468	100.218
3.000	101.188	100.938	100.688
3.125	101.620	101.370	101.120
3.250	102.044	101.794	101.544
3.375	102.470	102.220	101.970
3.500	102.521	102.271	102.021
3.625	102.987	102.737	102.487
3.750	103.423	103.173	102.923
3.875	103.831	103.581	103.331
4.000	103.555	103.305	103.055
4.125	104.011	103.761	103.511
4.250	104.427	104.177	103.927

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.716	97.466	97.216
2.375	96.184	95.934	95.684
2.500	96.774	96.524	96.274
2.625	97.312	97.062	96.812
2.750	98.068	97.818	97.568
2.875	100.036	99.786	99.536
3.000	100.505	100.255	100.005
3.125	100.938	100.688	100.438
3.250	101.361	101.111	100.861
3.375	102.100	101.850	101.600
3.500	102.151	101.901	101.651
3.625	102.617	102.367	102.117
3.750	103.053	102.803	102.553
3.875	103.711	103.461	103.211
4.000	103.435	103.185	102.935
4.125	103.891	103.641	103.391
4.250	104.307	104.057	103.807

Applicable for all mortgages with greater than 15 year terms

LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

LTV → Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
Super Conforming	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

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

Lock Desk Policy

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

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

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

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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: 8/8/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/7/2016
45 Day Lock Exp.: 9/22/2016
60 Day Lock Exp.: 10/7/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.403	100.153	100.128
3.375	101.008	100.758	100.733
3.500	101.841	101.591	101.566
3.625	102.585	102.335	102.310
3.750	103.172	102.922	102.897
3.875	103.641	103.391	103.366
3.990	103.972	103.722	103.697
4.000	104.022	103.772	103.747
4.125	104.292	104.042	104.017
4.250	104.755	104.505	104.480
4.375	105.162	104.912	104.887
4.500	105.575	105.325	105.300
4.625	105.988	105.738	105.713
4.750	106.460	106.210	106.185
4.875	106.839	106.589	106.564
4.990	107.477	107.227	107.202
5.000	107.527	107.277	107.252
5.125	108.107	107.857	107.832
5.250	108.525	108.275	108.250

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.869	97.619	97.369
2.875	98.738	98.488	98.238
2.990	99.482	99.232	98.982
3.000	99.532	99.282	99.032
3.125	100.298	100.048	99.798
3.250	100.965	100.715	100.465
3.375	101.536	101.286	101.036
3.500	102.066	101.816	101.566
3.625	102.986	102.736	102.486
3.750	103.571	103.321	103.071
3.875	104.055	103.805	103.555
3.990	104.430	104.180	103.930
4.000	104.480	104.230	103.980
4.125	104.466	104.216	103.966
4.250	104.986	104.736	104.486
4.375	105.433	105.183	104.933
4.500	105.892	105.642	105.392
4.625	106.504	106.254	106.004
4.750	107.001	106.751	106.501

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.345	98.095	97.845
2.375	98.938	98.688	98.438
2.500	99.528	99.278	99.028
2.625	100.066	99.816	99.566
2.750	100.822	100.572	100.322
2.875	101.352	101.102	100.852
2.990	101.772	101.522	101.272
3.000	101.822	101.572	101.322
3.125	102.254	102.004	101.754
3.250	102.678	102.428	102.178
3.375	103.104	102.854	102.604
3.500	103.155	102.905	102.655
3.625	103.621	103.371	103.121
3.750	104.057	103.807	103.557
3.875	104.465	104.215	103.965
3.990	104.139	103.889	103.639
4.000	104.189	103.939	103.689
4.125	104.645	104.395	104.145
4.250	105.061	104.811	104.561

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

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AFR

W. Rate Sheet Dated: 8/8/2016

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30 Day Lock Exp.: 9/7/2016
45 Day Lock Exp.: 9/22/2016
60 Day Lock Exp.: 10/7/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.996	96.746	96.721
2.875	98.047	97.797	97.772
2.990	99.007	98.757	98.732
3.000	99.057	98.807	98.782
3.125	100.005	99.755	99.730
3.250	100.783	100.533	100.508
3.375	101.429	101.179	101.154
3.500	102.267	102.017	101.992
3.625	103.032	102.782	102.757
3.750	103.644	103.394	103.369
3.875	104.136	103.886	103.861
3.990	104.509	104.259	104.234
4.000	104.559	104.309	104.284
4.125	104.849	104.599	104.574
4.250	105.347	105.097	105.072
4.375	105.783	105.533	105.508
4.500	106.197	105.947	105.922
4.625	106.589	106.339	106.314
4.750	107.061	106.811	106.786

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.196	97.946	97.696
2.875	99.088	98.838	98.588
2.990	99.891	99.641	99.391
3.000	99.941	99.691	99.441
3.125	100.759	100.509	100.259
3.250	101.456	101.206	100.956
3.375	102.049	101.799	101.549
3.500	102.589	102.339	102.089
3.625	103.518	103.268	103.018
3.750	104.112	103.862	103.612
3.875	104.618	104.368	104.118
3.990	105.035	104.785	104.535
4.000	105.085	104.835	104.585
4.125	105.106	104.856	104.606
4.250	105.626	105.376	105.126
4.375	106.073	105.823	105.573
4.500	106.532	106.282	106.032
4.625	107.144	106.894	106.644
4.750	107.641	107.391	107.141

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.850	98.600	98.350
2.375	99.449	99.199	98.949
2.500	100.048	99.798	99.548
2.625	100.596	100.346	100.096
2.750	101.360	101.110	100.860
2.875	101.910	101.660	101.410
2.990	102.380	102.130	101.880
3.000	102.430	102.180	101.930
3.125	102.907	102.657	102.407
3.250	103.356	103.106	102.856
3.375	103.801	103.551	103.301
3.500	103.861	103.611	103.361
3.625	104.335	104.085	103.835
3.750	104.779	104.529	104.279
3.875	105.205	104.955	104.705
3.990	104.879	104.629	104.379
4.000	104.929	104.679	104.429
4.125	105.385	105.135	104.885
4.250	105.801	105.551	105.301

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

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