[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.: 9/8/2016
45 Day Lock Exp.: 9/23/2016
60 Day Lock Exp.: 10/10/2016

prices are subject to change without notice

W. Rate Sheet Dated: 8/9/2016
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.756	100.397	100.038
2.875	101.247	100.888	100.528
3.000	101.733	101.373	101.014
3.125	102.212	101.853	101.494
3.250	103.582	103.332	103.144
3.375	103.977	103.727	103.539
3.500	104.329	104.079	103.891
3.625	104.676	104.426	104.238
3.750	105.053	104.903	104.753
3.875	105.406	105.256	105.106
4.000	105.551	105.401	105.251
4.125	105.688	105.538	105.388
4.250	105.752	105.652	105.552
4.375	106.007	105.907	105.807
4.500	106.130	106.030	105.930
4.625	106.227	106.127	106.027
4.750	106.315	106.215	106.115
4.875	106.515	106.415	106.315
5.000	106.737	106.637	106.537

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.255	99.896	99.537
2.875	100.746	100.387	100.027
3.000	101.232	100.872	100.513
3.125	101.711	101.352	100.993
3.250	103.081	102.831	102.643
3.375	103.476	103.226	103.038
3.500	103.828	103.578	103.390
3.625	104.175	103.925	103.737
3.750	104.552	104.402	104.252
3.875	104.905	104.755	104.605
4.000	105.150	105.000	104.850
4.125	105.287	105.137	104.987
4.250	105.373	105.273	105.173
4.375	105.560	105.460	105.360
4.500	105.679	105.579	105.479
4.625	105.771	105.671	105.571
4.750	105.814	105.714	105.614
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	102.106	101.942	101.777
2.875	102.522	102.358	102.194
3.000	102.877	102.713	102.549
3.125	103.201	103.037	102.873
3.250	103.434	103.284	103.134
3.375	103.759	103.609	103.459
3.500	103.958	103.808	103.658
3.625	104.034	103.884	103.734
3.750	104.170	104.020	103.870
3.875	104.359	104.209	104.059
4.000	104.443	104.293	104.143
4.125	104.635	104.485	104.335
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 = 0.520	

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	100.006	99.647	99.288
2.875	100.497	100.138	99.778
3.000	100.983	100.623	100.264
3.125	101.462	101.103	100.744
3.250	102.832	102.582	102.394
3.375	103.227	102.977	102.789
3.500	103.579	103.329	103.141
3.625	103.926	103.676	103.488
3.750	104.303	104.153	104.003
3.875	104.656	104.506	104.356
4.000	104.801	104.651	104.501
4.125	104.938	104.788	104.638
4.250	105.002	104.902	104.802
4.375	105.257	105.157	105.057
4.500	105.380	105.280	105.180
4.625	105.477	105.377	105.277
4.750	105.565	105.465	105.365
4.875	105.765	105.665	105.565
5.000	105.987	105.887	105.787

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.905	99.546	99.187
2.875	100.396	100.037	99.677
3.000	100.882	100.522	100.163
3.125	101.361	101.002	100.643
3.250	102.731	102.481	102.293
3.375	103.126	102.876	102.688
3.500	103.478	103.228	103.040
3.625	103.825	103.575	103.387
3.750	104.202	104.052	103.902
3.875	104.555	104.405	104.255
4.000	104.800	104.650	104.500
4.125	104.937	104.787	104.637
4.250	105.023	104.923	104.823
4.375	105.210	105.110	105.010
4.500	105.329	105.229	105.129
4.625	105.421	105.321	105.221
4.750	105.464	105.364	105.264
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	101.706	101.542	101.377
2.875	102.122	101.958	101.794
3.000	102.477	102.313	102.149
3.125	102.801	102.637	102.473
3.250	103.034	102.884	102.734
3.375	103.359	103.209	103.059
3.500	103.558	103.408	103.258
3.625	103.634	103.484	103.334
3.750	103.770	103.620	103.470
3.875	103.959	103.809	103.659
4.000	104.043	103.893	103.743
4.125	104.235	104.085	103.935
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 = 0.520	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.808	98.558	98.308
3.500	101.404	101.154	100.966
4.000	102.626	102.476	102.326
4.500	103.205	103.105	103.005
5.000	103.812	103.712	103.612

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.843	100.679	100.515
3.500	101.924	101.774	101.624
4.000	102.409	102.259	102.109
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

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	8/9/2016	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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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	97.769	97.519	97.269	94.739	94.489	94.239
3.000	97.869	97.619	97.369	94.839	94.589	94.339
3.125	98.724	98.474	98.224	95.913	95.663	95.413
3.250	99.439	99.189	98.939	96.888	96.638	96.388
3.375	100.043	99.793	99.543	97.796	97.546	97.296
3.500	100.689	100.439	100.189	98.747	98.497	98.247
3.625	101.366	101.116	100.866	99.729	99.479	99.229
3.750	101.925	101.675	101.425	100.514	100.264	100.014
3.875	102.348	102.098	101.848	101.077	100.827	100.577
3.990	102.651	102.401	102.151	101.521	101.271	101.021
4.000	102.751	102.501	102.251	101.621	101.371	101.121
4.125	103.155	102.905	102.655	102.166	101.916	101.666
4.250	103.544	103.294	103.044	102.732	102.482	102.232
4.375	103.930	103.680	103.430	103.338	103.088	102.838
4.500	104.382	104.132	103.882	104.009	103.759	103.509
4.625	104.871	104.621	104.371	104.716	104.466	104.216
4.750	105.382	105.132	104.882	N/A	N/A	N/A
4.875	105.898	105.648	105.398	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	96.840	96.590	96.340	96.872	96.622	96.372
2.990	97.619	97.369	97.119	97.588	97.338	97.088
3.000	97.719	97.469	97.219	97.688	97.438	97.188
3.125	98.604	98.354	98.104	98.512	98.262	98.012
3.250	99.309	99.059	98.809	99.226	98.976	98.726
3.375	99.944	99.694	99.444	99.918	99.668	99.418
3.500	100.590	100.340	100.090	100.648	100.398	100.148
3.625	101.237	100.987	100.737	101.406	101.156	100.906
3.750	101.687	101.437	101.187	101.856	101.606	101.356
3.875	102.048	101.798	101.548	102.170	101.920	101.670
3.990	102.289	102.039	101.789	102.363	102.113	101.863
4.000	102.389	102.139	101.889	102.463	102.213	101.963
4.125	102.737	102.487	102.237	102.765	102.515	102.265
4.250	103.125	102.875	102.625	103.202	102.952	102.702
4.375	103.516	103.266	103.016	103.705	103.455	103.205
4.500	103.907	103.657	103.407	104.244	103.994	103.744
4.625	104.297	104.047	103.797	104.820	104.570	104.320
4.750	104.699	104.449	104.199	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	97.548	97.298	97.048	93.813	93.563	93.313
2.375	98.397	98.147	97.897	94.741	94.491	94.241
2.500	99.242	98.992	98.742	95.663	95.413	95.163
2.625	99.842	99.592	99.342	96.519	96.269	96.019
2.750	100.364	100.114	99.864	97.354	97.104	96.854
2.875	100.876	100.626	100.376	98.179	97.929	97.679
2.990	101.257	101.007	100.757	98.872	98.622	98.372
3.000	101.357	101.107	100.857	98.972	98.722	98.472
3.125	101.711	101.461	101.211	99.532	99.282	99.032
3.250	102.042	101.792	101.542	100.035	99.785	99.535
3.375	102.380	102.130	101.880	100.545	100.295	100.045
3.500	102.729	102.479	102.229	101.065	100.815	100.565
3.625	102.978	102.728	102.478	101.439	101.189	100.939
3.750	103.197	102.947	102.697	101.767	101.517	101.267
3.875	103.405	103.155	102.905	102.085	101.835	101.585
3.990	103.532	103.282	103.032	102.321	102.071	101.821
4.000	103.632	103.382	103.132	102.421	102.171	101.921
4.125	103.859	103.609	103.359	102.757	102.507	102.257

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	96.444	96.194	95.944	93.613	93.363	93.113
2.375	97.277	97.027	96.777	94.541	94.291	94.041
2.500	98.106	97.856	97.606	95.463	95.213	94.963
2.625	98.716	98.466	98.216	96.319	96.069	95.819
2.750	99.223	98.973	98.723	97.154	96.904	96.654
2.875	99.719	99.469	99.219	97.979	97.729	97.479
2.990	100.084	99.834	99.584	98.672	98.422	98.172
3.000	100.184	99.934	99.684	98.772	98.522	98.272
3.125	100.542	100.292	100.042	99.332	99.082	98.832
3.250	100.866	100.616	100.366	99.835	99.585	99.335
3.375	101.196	100.946	100.696	100.345	100.095	99.845
3.500	101.536	101.286	101.036	100.865	100.615	100.365
3.625	101.778	101.528	101.278	101.239	100.989	100.739
3.750	101.973	101.723	101.473	101.567	101.317	101.067
3.875	102.158	101.908	101.658	101.885	101.635	101.385
3.990	102.261	102.011	101.761	102.121	101.871	101.621
4.000	102.361	102.111	101.861	102.221	101.971	101.721
4.125	102.565	102.315	102.065	102.557	102.307	102.057

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

Product Feature	≤ 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%
	LTV Range									
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

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45 Day Lock Exp.: 9/23/2016
60 Day Lock Exp.: 10/10/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.165	96.915	96.890
2.875	98.016	97.766	97.741
2.990	98.819	98.569	98.544
3.000	98.869	98.619	98.594
3.125	99.724	99.474	99.449
3.250	100.439	100.189	100.164
3.375	101.043	100.793	100.768
3.500	101.689	101.439	101.414
3.625	102.366	102.116	102.091
3.750	102.925	102.675	102.650
3.875	103.348	103.098	103.073
3.990	103.701	103.451	103.426
4.000	103.751	103.501	103.476
4.125	104.155	103.905	103.880
4.250	104.544	104.294	104.269
4.375	104.930	104.680	104.655
4.500	105.382	105.132	105.107
4.625	105.871	105.621	105.596
4.750	106.382	106.132	106.107
4.875	106.898	106.648	106.623

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.531	96.281	96.031
2.750	97.580	97.330	97.080
2.875	98.495	98.245	97.995
2.990	99.324	99.074	98.824
3.000	99.374	99.124	98.874
3.125	100.259	100.009	99.759
3.250	100.964	100.714	100.464
3.375	101.599	101.349	101.099
3.500	102.245	101.995	101.745
3.625	102.892	102.642	102.392
3.750	103.342	103.092	102.842
3.875	103.703	103.453	103.203
3.990	103.994	103.744	103.494
4.000	104.044	103.794	103.544
4.125	104.392	104.142	103.892
4.250	104.780	104.530	104.280
4.375	105.171	104.921	104.671
4.500	105.562	105.312	105.062
4.625	105.952	105.702	105.452
4.750	106.354	106.104	105.854

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.194	95.944	95.694
2.125	97.147	96.897	96.647
2.250	97.998	97.748	97.498
2.375	98.847	98.597	98.347
2.500	99.692	99.442	99.192
2.625	100.292	100.042	99.792
2.750	100.814	100.564	100.314
2.875	101.326	101.076	100.826
2.990	101.757	101.507	101.257
3.000	101.807	101.557	101.307
3.125	102.161	101.911	101.661
3.250	102.492	102.242	101.992
3.375	102.830	102.580	102.330
3.500	103.179	102.929	102.679
3.625	103.428	103.178	102.928
3.750	103.647	103.397	103.147
3.875	103.855	103.605	103.355
3.990	104.032	103.782	103.532
4.000	104.082	103.832	103.582
4.125	104.309	104.059	103.809

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.347	96.097	95.847
2.125	97.324	97.074	96.824
2.250	98.160	97.910	97.660
2.375	98.993	98.743	98.493
2.500	99.822	99.572	99.322
2.625	100.432	100.182	99.932
2.750	100.939	100.689	100.439
2.875	101.435	101.185	100.935
2.990	101.850	101.600	101.350
3.000	101.900	101.650	101.400
3.125	102.258	102.008	101.758
3.250	102.582	102.332	102.082
3.375	102.912	102.662	102.412
3.500	103.252	103.002	102.752
3.625	103.494	103.244	102.994
3.750	103.689	103.439	103.189
3.875	103.874	103.624	103.374
3.990	104.027	103.777	103.527
4.000	104.077	103.827	103.577
4.125	104.281	104.031	103.781

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.931	97.681	97.431
3.250	98.714	98.464	98.214
3.375	99.435	99.185	98.935
3.500	100.198	99.948	99.698
3.625	100.993	100.743	100.493
3.750	101.530	101.280	101.030
3.875	101.781	101.531	101.281
3.990	101.962	101.712	101.462
4.000	102.012	101.762	101.512
4.125	102.245	101.995	101.745
4.250	102.416	102.166	101.916
4.375	102.537	102.287	102.037
4.500	102.724	102.474	102.224
4.625	102.947	102.697	102.447
4.750	103.260	103.010	102.760
4.875	103.651	103.401	103.151
4.990	103.991	103.741	103.491
5.000	104.041	103.791	103.541
5.125	104.432	104.182	103.932
5.250	104.823	104.573	104.323

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	94.315	94.065	93.815
2.125	95.411	95.161	94.911
2.250	96.449	96.199	95.949
2.375	97.486	97.236	96.986
2.500	98.518	98.268	98.018
2.625	99.222	98.972	98.722
2.750	99.823	99.573	99.323
2.875	100.413	100.163	99.913
2.990	100.922	100.672	100.422
3.000	100.972	100.722	100.472
3.125	101.345	101.095	100.845
3.250	101.676	101.426	101.176
3.375	102.014	101.764	101.514
3.500	102.362	102.112	101.862
3.625	102.505	102.255	102.005
3.750	102.583	102.333	102.083
3.875	102.651	102.401	102.151
3.990	102.687	102.437	102.187
4.000	102.737	102.487	102.237
4.125	102.823	102.573	102.323

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: 8/9/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/8/2016
45 Day Lock Exp.: 9/23/2016
60 Day Lock Exp.: 10/10/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.023	98.773	98.523
3.375	99.630	99.380	99.130
3.500	100.436	100.186	99.936
3.625	101.182	100.932	100.682
3.750	101.771	101.521	101.271
3.875	102.242	101.992	101.742
4.000	102.625	102.375	102.125
4.125	102.852	102.602	102.352
4.250	103.317	103.067	102.817
4.375	103.723	103.473	103.223
4.500	104.138	103.888	103.638
4.625	104.542	104.292	104.042
4.750	105.015	104.765	104.515
4.875	105.395	105.145	104.895
5.000	106.122	105.872	105.622
5.125	106.703	106.453	106.203
5.250	107.121	106.871	106.621

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.023	98.773	98.523
3.375	99.380	99.130	98.880
3.500	100.186	99.936	99.686
3.625	100.932	100.682	100.432
3.750	101.521	101.271	101.021
3.875	101.992	101.742	101.492
4.000	103.375	103.125	102.875
4.125	103.602	103.352	103.102
4.250	104.067	103.817	103.567
4.375	104.473	104.223	103.973
4.500	105.575	105.325	105.075
4.625	105.979	105.729	105.479
4.750	106.452	106.202	105.952
4.875	106.832	106.582	106.332
5.000	107.997	107.747	107.497
5.125	108.578	108.328	108.078
5.250	108.996	108.746	108.496

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.236	95.986	95.736
2.875	97.106	96.856	96.606
3.000	97.900	97.650	97.400
3.125	98.667	98.417	98.167
3.250	99.334	99.084	98.834
3.375	99.906	99.656	99.406
3.500	100.438	100.188	99.938
3.625	101.368	101.118	100.868
3.750	101.955	101.705	101.455
3.875	102.438	102.188	101.938
4.000	102.864	102.614	102.364
4.125	102.832	102.582	102.332
4.250	103.353	103.103	102.853
4.375	103.800	103.550	103.300
4.500	104.272	104.022	103.772
4.625	104.884	104.634	104.384
4.750	105.381	105.131	104.881

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.559	96.309	96.059
2.875	97.429	97.179	96.929
3.000	98.223	97.973	97.723
3.125	98.990	98.740	98.490
3.250	99.657	99.407	99.157
3.375	99.542	99.292	99.042
3.500	100.074	99.824	99.574
3.625	101.003	100.753	100.503
3.750	101.590	101.340	101.090
3.875	102.074	101.824	101.574
4.000	103.374	103.124	102.874
4.125	103.343	103.093	102.843
4.250	103.864	103.614	103.364
4.375	104.311	104.061	103.811
4.500	104.595	104.345	104.095
4.625	105.207	104.957	104.707
4.750	105.704	105.454	105.204

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.739	97.489	97.239
2.375	98.332	98.082	97.832
2.500	98.922	98.672	98.422
2.625	99.460	99.210	98.960
2.750	100.214	99.964	99.714
2.875	100.744	100.494	100.244
3.000	101.214	100.964	100.714
3.125	101.647	101.397	101.147
3.250	102.071	101.821	101.571
3.375	102.497	102.247	101.997
3.500	102.577	102.327	102.077
3.625	103.044	102.794	102.544
3.750	103.479	103.229	102.979
3.875	103.887	103.637	103.387
4.000	103.548	103.298	103.048
4.125	104.003	103.753	103.503
4.250	104.419	104.169	103.919

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.744	97.494	97.244
2.375	96.212	95.962	95.712
2.500	96.802	96.552	96.302
2.625	97.340	97.090	96.840
2.750	98.094	97.844	97.594
2.875	100.062	99.812	99.562
3.000	100.531	100.281	100.031
3.125	100.965	100.715	100.465
3.250	101.388	101.138	100.888
3.375	102.127	101.877	101.627
3.500	102.207	101.957	101.707
3.625	102.674	102.424	102.174
3.750	103.109	102.859	102.609
3.875	103.767	103.517	103.267
4.000	103.428	103.178	102.928
4.125	103.883	103.633	103.383
4.250	104.299	104.049	103.799

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](#)

AFR

[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: 8/9/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/8/2016
45 Day Lock Exp.: 9/23/2016
60 Day Lock Exp.: 10/10/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.431	100.181	100.156
3.375	101.038	100.788	100.763
3.500	101.863	101.613	101.588
3.625	102.609	102.359	102.334
3.750	103.198	102.948	102.923
3.875	103.669	103.419	103.394
3.990	104.002	103.752	103.727
4.000	104.052	103.802	103.777
4.125	104.299	104.049	104.024
4.250	104.764	104.514	104.489
4.375	105.171	104.921	104.896
4.500	105.585	105.335	105.310
4.625	106.010	105.760	105.735
4.750	106.483	106.233	106.208
4.875	106.862	106.612	106.587
4.990	107.560	107.310	107.285
5.000	107.610	107.360	107.335
5.125	108.190	107.940	107.915
5.250	108.609	108.359	108.334

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.878	97.628	97.378
2.875	98.748	98.498	98.248
2.990	99.492	99.242	98.992
3.000	99.542	99.292	99.042
3.125	100.309	100.059	99.809
3.250	100.976	100.726	100.476
3.375	101.548	101.298	101.048
3.500	102.080	101.830	101.580
3.625	103.010	102.760	102.510
3.750	103.597	103.347	103.097
3.875	104.080	103.830	103.580
3.990	104.456	104.206	103.956
4.000	104.506	104.256	104.006
4.125	104.474	104.224	103.974
4.250	104.995	104.745	104.495
4.375	105.442	105.192	104.942
4.500	105.914	105.664	105.414
4.625	106.526	106.276	106.026
4.750	107.023	106.773	106.523

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.373	98.123	97.873
2.375	98.966	98.716	98.466
2.500	99.556	99.306	99.056
2.625	100.094	99.844	99.594
2.750	100.848	100.598	100.348
2.875	101.378	101.128	100.878
2.990	101.798	101.548	101.298
3.000	101.848	101.598	101.348
3.125	102.281	102.031	101.781
3.250	102.705	102.455	102.205
3.375	103.131	102.881	102.631
3.500	103.211	102.961	102.711
3.625	103.678	103.428	103.178
3.750	104.113	103.863	103.613
3.875	104.521	104.271	104.021
3.990	104.132	103.882	103.632
4.000	104.182	103.932	103.682
4.125	104.637	104.387	104.137
4.250	105.053	104.803	104.553

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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30 Day Lock Exp.: 9/8/2016
45 Day Lock Exp.: 9/23/2016
60 Day Lock Exp.: 10/10/2016

30/25 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.018	96.768	96.743
2.875	98.071	97.821	97.796
2.990	99.033	98.783	98.758
3.000	99.083	98.833	98.808
3.125	100.032	99.782	99.757
3.250	100.810	100.560	100.535
3.375	101.458	101.208	101.183
3.500	102.289	102.039	102.014
3.625	103.056	102.806	102.781
3.750	103.670	103.420	103.395
3.875	104.164	103.914	103.889
3.990	104.539	104.289	104.264
4.000	104.589	104.339	104.314
4.125	104.857	104.607	104.582
4.250	105.356	105.106	105.081
4.375	105.792	105.542	105.517
4.500	106.207	105.957	105.932
4.625	106.611	106.361	106.336
4.750	107.084	106.834	106.809

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.205	97.955	97.705
2.875	99.098	98.848	98.598
2.990	99.901	99.651	99.401
3.000	99.951	99.701	99.451
3.125	100.770	100.520	100.270
3.250	101.467	101.217	100.967
3.375	102.061	101.811	101.561
3.500	102.603	102.353	102.103
3.625	103.542	103.292	103.042
3.750	104.138	103.888	103.638
3.875	104.643	104.393	104.143
3.990	105.061	104.811	104.561
4.000	105.111	104.861	104.611
4.125	105.114	104.864	104.614
4.250	105.635	105.385	105.135
4.375	106.082	105.832	105.582
4.500	106.554	106.304	106.054
4.625	107.166	106.916	106.666
4.750	107.663	107.413	107.163

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.878	98.628	98.378
2.375	99.477	99.227	98.977
2.500	100.076	99.826	99.576
2.625	100.624	100.374	100.124
2.750	101.386	101.136	100.886
2.875	101.936	101.686	101.436
2.990	102.406	102.156	101.906
3.000	102.456	102.206	101.956
3.125	102.934	102.684	102.434
3.250	103.383	103.133	102.883
3.375	103.828	103.578	103.328
3.500	103.917	103.667	103.417
3.625	104.392	104.142	103.892
3.750	104.835	104.585	104.335
3.875	105.261	105.011	104.761
3.990	104.872	104.622	104.372
4.000	104.922	104.672	104.422
4.125	105.377	105.127	104.877
4.250	105.793	105.543	105.293

Adjustments

Multi Unit							
LTV → Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Feature Adjustments			
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
\$0 - \$49,999	-2.500
\$50,000 - \$85,000	-1.375
\$85,001 - \$125,000	-0.500
\$125,001 - \$175,000	-0.375
\$175,001 - \$275,000	0.000
\$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Super Conforming Mortgage			
LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

Home Possible Mortgage		
Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500
Secondary Financing	All	-0.5

Home Possible Advantage Mortgage				
Product	Loan Purpose	Credit Score		
		All Eligible		
		< 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments					
Product Feature	FICO				
	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > \$417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt \$417K - \$625.5K

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