AFR

W. Rate Sheet Dated: 8/10/2016

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Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/9/2016
45 Day Lock Exp.: 9/26/2016
60 Day Lock Exp.: 10/10/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.116	100.741	100.366
2.875	101.606	101.231	100.856
3.000	102.092	101.717	101.342
3.125	102.572	102.197	101.822
3.250	103.832	103.597	103.378
3.375	104.227	103.992	103.774
3.500	104.579	104.344	104.126
3.625	104.926	104.692	104.473
3.750	105.241	105.091	104.941
3.875	105.593	105.443	105.293
4.000	105.739	105.589	105.439
4.125	105.876	105.726	105.576
4.250	105.961	105.861	105.761
4.375	106.117	106.017	105.917
4.500	106.239	106.139	106.039
4.625	106.336	106.236	106.136
4.750	106.461	106.361	106.261
4.875	106.561	106.461	106.361
5.000	106.784	106.684	106.584

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.615	100.240	99.865
2.875	101.105	100.730	100.355
3.000	101.591	101.216	100.841
3.125	102.071	101.696	101.321
3.250	103.331	103.096	102.877
3.375	103.726	103.491	103.273
3.500	104.078	103.843	103.625
3.625	104.425	104.191	103.972
3.750	104.740	104.590	104.440
3.875	105.092	104.942	104.792
4.000	105.238	105.088	104.938
4.125	105.375	105.225	105.075
4.250	105.482	105.382	105.282
4.375	105.670	105.570	105.470
4.500	105.789	105.689	105.589
4.625	105.880	105.780	105.680
4.750	105.960	105.860	105.760
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	102.203	102.035	101.867
2.875	102.619	102.451	102.283
3.000	102.974	102.806	102.638
3.125	103.299	103.131	102.963
3.250	103.531	103.381	103.231
3.375	103.856	103.706	103.556
3.500	104.055	103.905	103.755
3.625	104.132	103.982	103.832
3.750	104.205	104.055	103.905
3.875	104.394	104.244	104.094
4.000	104.478	104.328	104.178
4.125	104.670	104.520	104.370
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	100.366	99.991	99.616
2.875	100.856	100.481	100.106
3.000	101.342	100.967	100.592
3.125	101.822	101.447	101.072
3.250	103.082	102.847	102.628
3.375	103.477	103.242	103.024
3.500	103.829	103.594	103.376
3.625	104.176	103.942	103.723
3.750	104.491	104.341	104.191
3.875	104.843	104.693	104.543
4.000	104.989	104.839	104.689
4.125	105.126	104.976	104.826
4.250	105.211	105.111	105.011
4.375	105.367	105.267	105.167
4.500	105.489	105.389	105.289
4.625	105.586	105.486	105.386
4.750	105.711	105.611	105.511
4.875	105.811	105.711	105.611
5.000	106.034	105.934	105.834

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.265	99.890	99.515
2.875	100.755	100.380	100.005
3.000	101.241	100.866	100.491
3.125	101.721	101.346	100.971
3.250	102.981	102.746	102.527
3.375	103.376	103.141	102.923
3.500	103.728	103.493	103.275
3.625	104.075	103.841	103.622
3.750	104.390	104.240	104.090
3.875	104.742	104.592	104.442
4.000	104.888	104.738	104.588
4.125	105.025	104.875	104.725
4.250	105.132	105.032	104.932
4.375	105.320	105.220	105.120
4.500	105.439	105.339	105.239
4.625	105.530	105.430	105.330
4.750	105.610	105.510	105.410
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.803	101.635	101.467
2.875	102.219	102.051	101.883
3.000	102.574	102.406	102.238
3.125	102.899	102.731	102.563
3.250	103.131	102.981	102.831
3.375	103.456	103.306	103.156
3.500	103.655	103.505	103.355
3.625	103.732	103.582	103.432
3.750	103.805	103.655	103.505
3.875	103.994	103.844	103.694
4.000	104.078	103.928	103.778
4.125	104.270	104.120	103.970
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	99.167	98.917	98.667
3.500	101.654	101.419	101.201
4.000	102.814	102.664	102.514
4.500	103.314	103.214	103.114
5.000	103.859	103.759	103.659

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.940	100.772	100.604
3.500	102.021	101.871	101.721
4.000	102.444	102.294	102.144
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	8/10/2016	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](#)

For use by mortgage professionals only and should not be distributed to borrowers.

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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	98.076	97.826	97.576	95.046	94.796	94.546
3.000	98.176	97.926	97.676	95.146	94.896	94.646
3.125	99.031	98.781	98.531	96.219	95.969	95.719
3.250	99.746	99.496	99.246	97.194	96.944	96.694
3.375	100.349	100.099	99.849	98.103	97.853	97.603
3.500	100.995	100.745	100.495	99.054	98.804	98.554
3.625	101.673	101.423	101.173	100.036	99.786	99.536
3.750	102.217	101.967	101.717	100.806	100.556	100.306
3.875	102.608	102.358	102.108	101.337	101.087	100.837
3.990	102.880	102.630	102.380	101.750	101.500	101.250
4.000	102.980	102.730	102.480	101.850	101.600	101.350
4.125	103.353	103.103	102.853	102.364	102.114	101.864
4.250	103.712	103.462	103.212	102.901	102.651	102.401
4.375	104.070	103.820	103.570	103.477	103.227	102.977
4.500	104.491	104.241	103.991	104.117	103.867	103.617
4.625	104.946	104.696	104.446	104.791	104.541	104.291
4.750	105.435	105.185	104.935	N/A	N/A	N/A
4.875	105.943	105.693	105.443	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	97.254	97.004	96.754	97.179	96.929	96.679
2.990	98.096	97.846	97.596	97.895	97.645	97.395
3.000	98.196	97.946	97.696	97.995	97.745	97.495
3.125	99.144	98.894	98.644	98.818	98.568	98.318
3.250	99.821	99.571	99.321	99.533	99.283	99.033
3.375	100.393	100.143	99.893	100.224	99.974	99.724
3.500	100.977	100.727	100.477	100.955	100.705	100.455
3.625	101.561	101.311	101.061	101.713	101.463	101.213
3.750	101.971	101.721	101.471	102.140	101.890	101.640
3.875	102.301	102.051	101.801	102.423	102.173	101.923
3.990	102.510	102.260	102.010	102.585	102.335	102.085
4.000	102.610	102.360	102.110	102.685	102.435	102.185
4.125	102.927	102.677	102.427	102.955	102.705	102.455
4.250	103.285	103.035	102.785	103.364	103.114	102.864
4.375	103.644	103.394	103.144	103.838	103.588	103.338
4.500	104.003	103.753	103.503	104.345	104.095	103.845
4.625	104.363	104.113	103.863	104.886	104.636	104.386
4.750	104.750	104.500	104.250	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	97.670	97.420	97.170	93.935	93.685	93.435
2.375	98.523	98.273	98.023	94.866	94.616	94.366
2.500	99.371	99.121	98.871	95.793	95.543	95.293
2.625	99.970	99.720	99.470	96.647	96.397	96.147
2.750	100.489	100.239	99.989	97.480	97.230	96.980
2.875	100.998	100.748	100.498	98.301	98.051	97.801
2.990	101.377	101.127	100.877	98.992	98.742	98.492
3.000	101.477	101.227	100.977	99.092	98.842	98.592
3.125	101.825	101.575	101.325	99.645	99.395	99.145
3.250	102.148	101.898	101.648	100.140	99.890	99.640
3.375	102.478	102.228	101.978	100.643	100.393	100.143
3.500	102.819	102.569	102.319	101.155	100.905	100.655
3.625	103.067	102.817	102.567	101.528	101.278	101.028
3.750	103.286	103.036	102.786	101.856	101.606	101.356
3.875	103.495	103.245	102.995	102.174	101.924	101.674
3.990	103.622	103.372	103.122	102.411	102.161	101.911
4.000	103.722	103.472	103.222	102.511	102.261	102.011
4.125	103.949	103.699	103.449	102.847	102.597	102.347

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	96.566	96.316	96.066	93.735	93.485	93.235
2.375	97.402	97.152	96.902	94.666	94.416	94.166
2.500	98.235	97.985	97.735	95.593	95.343	95.093
2.625	98.844	98.594	98.344	96.447	96.197	95.947
2.750	99.349	99.099	98.849	97.280	97.030	96.780
2.875	99.842	99.592	99.342	98.101	97.851	97.601
2.990	100.204	99.954	99.704	98.792	98.542	98.292
3.000	100.304	100.054	99.804	98.892	98.642	98.392
3.125	100.656	100.406	100.156	99.445	99.195	98.945
3.250	100.972	100.722	100.472	99.940	99.690	99.440
3.375	101.294	101.044	100.794	100.443	100.193	99.943
3.500	101.627	101.377	101.127	100.955	100.705	100.455
3.625	101.867	101.617	101.367	101.328	101.078	100.828
3.750	102.063	101.813	101.563	101.656	101.406	101.156
3.875	102.248	101.998	101.748	101.974	101.724	101.474
3.990	102.351	102.101	101.851	102.211	101.961	101.711
4.000	102.451	102.201	101.951	102.311	102.061	101.811
4.125	102.655	102.405	102.155	102.647	102.397	102.147

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	

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

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

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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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.471	97.221	97.196
2.875	98.323	98.073	98.048
2.990	99.126	98.876	98.851
3.000	99.176	98.926	98.901
3.125	100.031	99.781	99.756
3.250	100.746	100.496	100.471
3.375	101.349	101.099	101.074
3.500	101.995	101.745	101.720
3.625	102.673	102.423	102.398
3.750	103.217	102.967	102.942
3.875	103.608	103.358	103.333
3.990	103.930	103.680	103.655
4.000	103.980	103.730	103.705
4.125	104.353	104.103	104.078
4.250	104.712	104.462	104.437
4.375	105.070	104.820	104.795
4.500	105.491	105.241	105.216
4.625	105.946	105.696	105.671
4.750	106.435	106.185	106.160
4.875	106.943	106.693	106.668

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.837	96.587	96.337
2.750	97.932	97.682	97.432
2.875	98.909	98.659	98.409
2.990	99.801	99.551	99.301
3.000	99.851	99.601	99.351
3.125	100.799	100.549	100.299
3.250	101.476	101.226	100.976
3.375	102.048	101.798	101.548
3.500	102.632	102.382	102.132
3.625	103.216	102.966	102.716
3.750	103.626	103.376	103.126
3.875	103.956	103.706	103.456
3.990	104.215	103.965	103.715
4.000	104.265	104.015	103.765
4.125	104.582	104.332	104.082
4.250	104.940	104.690	104.440
4.375	105.299	105.049	104.799
4.500	105.658	105.408	105.158
4.625	106.018	105.768	105.518
4.750	106.405	106.155	105.905

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.311	96.061	95.811
2.125	97.266	97.016	96.766
2.250	98.120	97.870	97.620
2.375	98.973	98.723	98.473
2.500	99.821	99.571	99.321
2.625	100.420	100.170	99.920
2.750	100.940	100.690	100.440
2.875	101.449	101.199	100.949
2.990	101.877	101.627	101.377
3.000	101.927	101.677	101.427
3.125	102.275	102.025	101.775
3.250	102.598	102.348	102.098
3.375	102.928	102.678	102.428
3.500	103.269	103.019	102.769
3.625	103.517	103.267	103.017
3.750	103.736	103.486	103.236
3.875	103.945	103.695	103.445
3.990	104.122	103.872	103.622
4.000	104.172	103.922	103.672
4.125	104.399	104.149	103.899

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.465	96.215	95.965
2.125	97.442	97.192	96.942
2.250	98.282	98.032	97.782
2.375	99.118	98.868	98.618
2.500	99.951	99.701	99.451
2.625	100.560	100.310	100.060
2.750	101.065	100.815	100.565
2.875	101.558	101.308	101.058
2.990	101.970	101.720	101.470
3.000	102.020	101.770	101.520
3.125	102.372	102.122	101.872
3.250	102.688	102.438	102.188
3.375	103.010	102.760	102.510
3.500	103.343	103.093	102.843
3.625	103.583	103.333	103.083
3.750	103.779	103.529	103.279
3.875	103.964	103.714	103.464
3.990	104.117	103.867	103.617
4.000	104.167	103.917	103.667
4.125	104.371	104.121	103.871

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.237	97.987	97.737
3.250	99.021	98.771	98.521
3.375	99.742	99.492	99.242
3.500	100.505	100.255	100.005
3.625	101.300	101.050	100.800
3.750	101.822	101.572	101.322
3.875	102.041	101.791	101.541
3.990	102.191	101.941	101.691
4.000	102.241	101.991	101.741
4.125	102.443	102.193	101.943
4.250	102.585	102.335	102.085
4.375	102.677	102.427	102.177
4.500	102.832	102.582	102.332
4.625	103.022	102.772	102.522
4.750	103.313	103.063	102.813
4.875	103.696	103.446	103.196
4.990	104.028	103.778	103.528
5.000	104.078	103.828	103.578
5.125	104.461	104.211	103.961
5.250	104.844	104.594	104.344

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	94.432	94.182	93.932
2.125	95.529	95.279	95.029
2.250	96.571	96.321	96.071
2.375	97.612	97.362	97.112
2.500	98.647	98.397	98.147
2.625	99.350	99.100	98.850
2.750	99.948	99.698	99.448
2.875	100.535	100.285	100.035
2.990	101.041	100.791	100.541
3.000	101.091	100.841	100.591
3.125	101.458	101.208	100.958
3.250	101.781	101.531	101.281
3.375	102.112	101.862	101.612
3.500	102.453	102.203	101.953
3.625	102.594	102.344	102.094
3.750	102.672	102.422	102.172
3.875	102.740	102.490	102.240
3.990	102.777	102.527	102.277
4.000	102.827	102.577	102.327
4.125	102.913	102.663	102.413

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	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

30 Day Lock Exp.: 9/9/2016
45 Day Lock Exp.: 9/26/2016
60 Day Lock Exp.: 10/10/2016

prices are subject to change without notice

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

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.311	99.061	98.811
3.375	99.913	99.663	99.413
3.500	100.750	100.500	100.250
3.625	101.490	101.240	100.990
3.750	102.073	101.823	101.573
3.875	102.541	102.291	102.041
4.000	102.929	102.679	102.429
4.125	103.000	102.750	102.500
4.250	103.467	103.217	102.967
4.375	103.879	103.629	103.379
4.500	104.304	104.054	103.804
4.625	104.610	104.360	104.110
4.750	105.082	104.832	104.582
4.875	105.458	105.208	104.958
5.000	106.148	105.898	105.648
5.125	106.725	106.475	106.225
5.250	107.140	106.890	106.640

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.311	99.061	98.811
3.375	99.663	99.413	99.163
3.500	100.500	100.250	100.000
3.625	101.240	100.990	100.740
3.750	101.823	101.573	101.323
3.875	102.291	102.041	101.791
4.000	103.679	103.429	103.179
4.125	103.750	103.500	103.250
4.250	104.217	103.967	103.717
4.375	104.629	104.379	104.129
4.500	105.741	105.491	105.241
4.625	106.047	105.797	105.547
4.750	106.519	106.269	106.019
4.875	106.895	106.645	106.395
5.000	108.023	107.773	107.523
5.125	108.600	108.350	108.100
5.250	109.015	108.765	108.515

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.594	96.344	96.094
2.875	97.459	97.209	96.959
3.000	98.248	97.998	97.748
3.125	99.009	98.759	98.509
3.250	99.669	99.419	99.169
3.375	100.233	99.983	99.733
3.500	100.757	100.507	100.257
3.625	101.725	101.475	101.225
3.750	102.303	102.053	101.803
3.875	102.777	102.527	102.277
4.000	103.193	102.943	102.693
4.125	103.047	102.797	102.547
4.250	103.558	103.308	103.058
4.375	104.000	103.750	103.500
4.500	104.413	104.163	103.913
4.625	105.019	104.769	104.519
4.750	105.506	105.256	105.006

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.917	96.667	96.417
2.875	97.782	97.532	97.282
3.000	98.571	98.321	98.071
3.125	99.332	99.082	98.832
3.250	99.992	99.742	99.492
3.375	99.869	99.619	99.369
3.500	100.393	100.143	99.893
3.625	101.360	101.110	100.860
3.750	101.938	101.688	101.438
3.875	102.413	102.163	101.913
4.000	103.703	103.453	103.203
4.125	103.558	103.308	103.058
4.250	104.069	103.819	103.569
4.375	104.511	104.261	104.011
4.500	104.736	104.486	104.236
4.625	105.342	105.092	104.842
4.750	105.829	105.579	105.329

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.885	97.635	97.385
2.375	98.474	98.224	97.974
2.500	99.060	98.810	98.560
2.625	99.595	99.345	99.095
2.750	100.357	100.107	99.857
2.875	100.884	100.634	100.384
3.000	101.351	101.101	100.851
3.125	101.782	101.532	101.282
3.250	102.206	101.956	101.706
3.375	102.633	102.383	102.133
3.500	102.664	102.414	102.164
3.625	103.131	102.881	102.631
3.750	103.566	103.316	103.066
3.875	103.974	103.724	103.474
4.000	103.588	103.338	103.088
4.125	104.040	103.790	103.540
4.250	104.453	104.203	103.953

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.890	97.640	97.390
2.375	96.354	96.104	95.854
2.500	96.940	96.690	96.440
2.625	97.475	97.225	96.975
2.750	98.237	97.987	97.737
2.875	100.202	99.952	99.702
3.000	100.668	100.418	100.168
3.125	101.100	100.850	100.600
3.250	101.523	101.273	101.023
3.375	102.263	102.013	101.763
3.500	102.294	102.044	101.794
3.625	102.761	102.511	102.261
3.750	103.196	102.946	102.696
3.875	103.854	103.604	103.354
4.000	103.468	103.218	102.968
4.125	103.920	103.670	103.420
4.250	104.333	104.083	103.833

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 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.: 9/9/2016
45 Day Lock Exp.: 9/26/2016
60 Day Lock Exp.: 10/10/2016

prices are subject to change without notice

W. Rate Sheet Dated: 8/10/2016

Release Time: 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.718	100.468	100.443
3.375	101.320	101.070	101.045
3.500	102.177	101.927	101.902
3.625	102.917	102.667	102.642
3.750	103.500	103.250	103.225
3.875	103.968	103.718	103.693
3.990	104.306	104.056	104.031
4.000	104.356	104.106	104.081
4.125	104.447	104.197	104.172
4.250	104.914	104.664	104.639
4.375	105.326	105.076	105.051
4.500	105.751	105.501	105.476
4.625	106.078	105.828	105.803
4.750	106.549	106.299	106.274
4.875	106.926	106.676	106.651
4.990	107.585	107.335	107.310
5.000	107.635	107.385	107.360
5.125	108.212	107.962	107.937
5.250	108.627	108.377	108.352

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.236	97.986	97.736
2.875	99.101	98.851	98.601
2.990	99.840	99.590	99.340
3.000	99.890	99.640	99.390
3.125	100.651	100.401	100.151
3.250	101.311	101.061	100.811
3.375	101.875	101.625	101.375
3.500	102.399	102.149	101.899
3.625	103.367	103.117	102.867
3.750	103.945	103.695	103.445
3.875	104.419	104.169	103.919
3.990	104.785	104.535	104.285
4.000	104.835	104.585	104.335
4.125	104.689	104.439	104.189
4.250	105.200	104.950	104.700
4.375	105.642	105.392	105.142
4.500	106.055	105.805	105.555
4.625	106.661	106.411	106.161
4.750	107.148	106.898	106.648

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.519	98.269	98.019
2.375	99.108	98.858	98.608
2.500	99.694	99.444	99.194
2.625	100.229	99.979	99.729
2.750	100.991	100.741	100.491
2.875	101.518	101.268	101.018
2.990	101.935	101.685	101.435
3.000	101.985	101.735	101.485
3.125	102.416	102.166	101.916
3.250	102.840	102.590	102.340
3.375	103.267	103.017	102.767
3.500	103.298	103.048	102.798
3.625	103.765	103.515	103.265
3.750	104.200	103.950	103.700
3.875	104.608	104.358	104.108
3.990	104.172	103.922	103.672
4.000	104.222	103.972	103.722
4.125	104.674	104.424	104.174
4.250	105.087	104.837	104.587

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Feature Adjustments

LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing

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

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

All Loan Type Adjustments

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

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	-1.000	N/A

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 8/10/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/9/2016
45 Day Lock Exp.: 9/26/2016
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	97.330	97.080	97.055
2.875	98.376	98.126	98.101
2.990	99.333	99.083	99.058
3.000	99.383	99.133	99.108
3.125	100.326	100.076	100.051
3.250	101.098	100.848	100.823
3.375	101.741	101.491	101.466
3.500	102.603	102.353	102.328
3.625	103.364	103.114	103.089
3.750	103.972	103.722	103.697
3.875	104.463	104.213	104.188
3.990	104.843	104.593	104.568
4.000	104.893	104.643	104.618
4.125	105.005	104.755	104.730
4.250	105.506	105.256	105.231
4.375	105.948	105.698	105.673
4.500	106.373	106.123	106.098
4.625	106.679	106.429	106.404
4.750	107.151	106.901	106.876

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.563	98.313	98.063
2.875	99.451	99.201	98.951
2.990	100.249	99.999	99.749
3.000	100.299	100.049	99.799
3.125	101.112	100.862	100.612
3.250	101.802	101.552	101.302
3.375	102.388	102.138	101.888
3.500	102.922	102.672	102.422
3.625	103.899	103.649	103.399
3.750	104.486	104.236	103.986
3.875	104.982	104.732	104.482
3.990	105.390	105.140	104.890
4.000	105.440	105.190	104.940
4.125	105.329	105.079	104.829
4.250	105.840	105.590	105.340
4.375	106.282	106.032	105.782
4.500	106.695	106.445	106.195
4.625	107.301	107.051	106.801
4.750	107.788	107.538	107.288

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	99.024	98.774	98.524
2.375	99.619	99.369	99.119
2.500	100.214	99.964	99.714
2.625	100.759	100.509	100.259
2.750	101.529	101.279	101.029
2.875	102.076	101.826	101.576
2.990	102.543	102.293	102.043
3.000	102.593	102.343	102.093
3.125	103.069	102.819	102.569
3.250	103.518	103.268	103.018
3.375	103.964	103.714	103.464
3.500	104.004	103.754	103.504
3.625	104.479	104.229	103.979
3.750	104.922	104.672	104.422
3.875	105.348	105.098	104.848
3.990	104.912	104.662	104.412
4.000	104.962	104.712	104.462
4.125	105.414	105.164	104.914
4.250	105.827	105.577	105.327

Adjustments

Multi Unit

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

Feature Adjustments

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

All Loan Type Adjustments

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

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

Mortgages with Subordinate Financing

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

Super Conforming Mortgage

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

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

HP & HPA LLPA Cap

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

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

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