[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: 8/11/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/12/2016
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	101.163	100.834	100.459
2.875	101.653	101.325	100.950
3.000	102.139	101.811	101.436
3.125	102.619	102.290	101.915
3.250	103.878	103.628	103.425
3.375	104.274	104.024	103.820
3.500	104.626	104.376	104.173
3.625	104.973	104.723	104.520
3.750	105.225	105.075	104.925
3.875	105.577	105.427	105.277
4.000	105.723	105.573	105.423
4.125	105.860	105.710	105.560
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	100.662	100.333	99.958
2.875	101.152	100.824	100.449
3.000	101.638	101.310	100.935
3.125	102.118	101.789	101.414
3.250	103.377	103.127	102.924
3.375	103.773	103.523	103.319
3.500	104.125	103.875	103.672
3.625	104.472	104.222	104.019
3.750	104.724	104.574	104.424
3.875	105.076	104.926	104.776
4.000	105.222	105.072	104.922
4.125	105.359	105.209	105.059
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	102.242	102.070	101.899
2.875	102.658	102.487	102.315
3.000	103.013	102.842	102.670
3.125	103.338	103.166	102.994
3.250	103.559	103.409	103.259
3.375	103.884	103.734	103.584
3.500	104.083	103.933	103.783
3.625	104.159	104.009	103.859
3.750	104.221	104.071	103.921
3.875	104.410	104.260	104.110
4.000	104.494	104.344	104.194
4.125	104.686	104.536	104.386
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	100.413	100.084	99.709
2.875	100.903	100.575	100.200
3.000	101.389	101.061	100.686
3.125	101.869	101.540	101.165
3.250	103.128	102.878	102.675
3.375	103.524	103.274	103.070
3.500	103.876	103.626	103.423
3.625	104.223	103.973	103.770
3.750	104.475	104.325	104.175
3.875	104.827	104.677	104.527
4.000	104.973	104.823	104.673
4.125	105.110	104.960	104.810
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

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.842	101.670	101.499
2.875	102.258	102.087	101.915
3.000	102.613	102.442	102.270
3.125	102.938	102.766	102.594
3.250	103.159	103.009	102.859
3.375	103.484	103.334	103.184
3.500	103.683	103.533	103.383
3.625	103.759	103.609	103.459
3.750	103.821	103.671	103.521
3.875	104.010	103.860	103.710
4.000	104.094	103.944	103.794
4.125	104.286	104.136	103.986
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.312	99.983	99.608
2.875	100.802	100.474	100.099
3.000	101.288	100.960	100.585
3.125	101.768	101.439	101.064
3.250	103.027	102.777	102.574
3.375	103.423	103.173	102.969
3.500	103.775	103.525	103.322
3.625	104.122	103.872	103.669
3.750	104.374	104.224	104.074
3.875	104.726	104.576	104.426
4.000	104.872	104.722	104.572
4.125	105.009	104.859	104.709
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

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	99.214	98.964	98.714
3.500	101.701	101.451	101.248
4.000	102.798	102.648	102.498
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	100.979	100.808	100.636
3.500	102.049	101.899	101.749
4.000	102.460	102.310	102.160
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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	8/11/2016		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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60 Day Lock Exp.: 10/10/2016

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	98.184	97.934	97.684	95.154	94.904	94.654
3.000	98.284	98.034	97.784	95.254	95.004	94.754
3.125	99.146	98.896	98.646	96.335	96.085	95.835
3.250	99.862	99.612	99.362	97.311	97.061	96.811
3.375	100.458	100.208	99.958	98.212	97.962	97.712
3.500	101.096	100.846	100.596	99.154	98.904	98.654
3.625	101.766	101.516	101.266	100.129	99.879	99.629
3.750	102.298	102.048	101.798	100.887	100.637	100.387
3.875	102.673	102.423	102.173	101.403	101.153	100.903
3.990	102.930	102.680	102.430	101.800	101.550	101.300
4.000	103.030	102.780	102.530	101.900	101.650	101.400
4.125	103.387	103.137	102.887	102.398	102.148	101.898
4.250	103.735	103.485	103.235	102.924	102.674	102.424
4.375	104.085	103.835	103.585	103.493	103.243	102.993
4.500	104.499	104.249	103.999	104.125	103.875	103.625
4.625	104.945	104.695	104.445	104.790	104.540	104.290
4.750	105.430	105.180	104.930	N/A	N/A	N/A
4.875	105.938	105.688	105.438	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	97.437	97.187	96.937	97.281	97.031	96.781
2.990	98.333	98.083	97.833	98.005	97.755	97.505
3.000	98.433	98.183	97.933	98.105	97.855	97.605
3.125	99.436	99.186	98.936	98.936	98.686	98.436
3.250	100.089	99.839	99.589	99.647	99.397	99.147
3.375	100.606	100.356	100.106	100.331	100.081	99.831
3.500	101.136	100.886	100.636	101.054	100.804	100.554
3.625	101.665	101.415	101.165	101.803	101.553	101.303
3.750	102.049	101.799	101.549	102.217	101.967	101.717
3.875	102.363	102.113	101.863	102.484	102.234	101.984
3.990	102.557	102.307	102.057	102.631	102.381	102.131
4.000	102.657	102.407	102.157	102.731	102.481	102.231
4.125	102.958	102.708	102.458	102.985	102.735	102.485
4.250	103.305	103.055	102.805	103.385	103.135	102.885
4.375	103.657	103.407	103.157	103.851	103.601	103.351
4.500	104.008	103.758	103.508	104.351	104.101	103.851
4.625	104.360	104.110	103.860	104.883	104.633	104.383
4.750	104.745	104.495	104.245	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	97.694	97.444	97.194	93.959	93.709	93.459
2.375	98.548	98.298	98.048	94.891	94.641	94.391
2.500	99.397	99.147	98.897	95.818	95.568	95.318
2.625	99.993	99.743	99.493	96.730	96.480	96.230
2.750	100.510	100.260	100.010	97.638	97.388	97.138
2.875	101.016	100.766	100.516	98.534	98.284	98.034
2.990	101.391	101.141	100.891	99.300	99.050	98.800
3.000	101.491	101.241	100.991	99.400	99.150	98.900
3.125	101.847	101.597	101.347	99.980	99.730	99.480
3.250	102.181	101.931	101.681	100.486	100.236	99.986
3.375	102.522	102.272	102.022	100.999	100.749	100.499
3.500	102.874	102.624	102.374	101.523	101.273	101.023
3.625	103.107	102.857	102.607	101.821	101.571	101.321
3.750	103.303	103.053	102.803	102.048	101.798	101.548
3.875	103.489	103.239	102.989	102.265	102.015	101.765
3.990	103.593	103.343	103.093	102.400	102.150	101.900
4.000	103.693	103.443	103.193	102.500	102.250	102.000
4.125	103.897	103.647	103.397	102.735	102.485	102.235

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	96.589	96.339	96.089	93.759	93.509	93.259
2.375	97.427	97.177	96.927	94.691	94.441	94.191
2.500	98.261	98.011	97.761	95.618	95.368	95.118
2.625	98.868	98.618	98.368	96.530	96.280	96.030
2.750	99.369	99.119	98.869	97.438	97.188	96.938
2.875	99.860	99.610	99.360	98.334	98.084	97.834
2.990	100.219	99.969	99.719	99.100	98.850	98.600
3.000	100.319	100.069	99.819	99.200	98.950	98.700
3.125	100.677	100.427	100.177	99.780	99.530	99.280
3.250	101.004	100.754	100.504	100.286	100.036	99.786
3.375	101.337	101.087	100.837	100.799	100.549	100.299
3.500	101.681	101.431	101.181	101.323	101.073	100.823
3.625	101.909	101.659	101.409	101.621	101.371	101.121
3.750	102.081	101.831	101.581	101.848	101.598	101.348
3.875	102.243	101.993	101.743	102.065	101.815	101.565
3.990	102.324	102.074	101.824	102.200	101.950	101.700
4.000	102.424	102.174	101.924	102.300	102.050	101.800
4.125	102.604	102.354	102.104	102.535	102.285	102.035

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

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

W. Rate Sheet Dated: 8/11/2016

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

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.564	97.314	97.289
2.875	98.423	98.173	98.148
2.990	99.234	98.984	98.959
3.000	99.284	99.034	99.009
3.125	100.146	99.896	99.871
3.250	100.862	100.612	100.587
3.375	101.458	101.208	101.183
3.500	102.096	101.846	101.821
3.625	102.766	102.516	102.491
3.750	103.298	103.048	103.023
3.875	103.673	103.423	103.398
3.990	103.980	103.730	103.705
4.000	104.030	103.780	103.755
4.125	104.387	104.137	104.112
4.250	104.735	104.485	104.460
4.375	105.085	104.835	104.810
4.500	105.499	105.249	105.224
4.625	105.945	105.695	105.670
4.750	106.430	106.180	106.155
4.875	106.938	106.688	106.663

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.926	96.676	96.426
2.750	98.060	97.810	97.560
2.875	99.092	98.842	98.592
2.990	100.038	99.788	99.538
3.000	100.088	99.838	99.588
3.125	101.091	100.841	100.591
3.250	101.744	101.494	101.244
3.375	102.261	102.011	101.761
3.500	102.791	102.541	102.291
3.625	103.320	103.070	102.820
3.750	103.704	103.454	103.204
3.875	104.018	103.768	103.518
3.990	104.262	104.012	103.762
4.000	104.312	104.062	103.812
4.125	104.613	104.363	104.113
4.250	104.960	104.710	104.460
4.375	105.312	105.062	104.812
4.500	105.663	105.413	105.163
4.625	106.015	105.765	105.515
4.750	106.400	106.150	105.900

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.331	96.081	95.831
2.125	97.288	97.038	96.788
2.250	98.144	97.894	97.644
2.375	98.998	98.748	98.498
2.500	99.847	99.597	99.347
2.625	100.443	100.193	99.943
2.750	100.960	100.710	100.460
2.875	101.466	101.216	100.966
2.990	101.891	101.641	101.391
3.000	101.941	101.691	101.441
3.125	102.297	102.047	101.797
3.250	102.631	102.381	102.131
3.375	102.972	102.722	102.472
3.500	103.324	103.074	102.824
3.625	103.557	103.307	103.057
3.750	103.753	103.503	103.253
3.875	103.939	103.689	103.439
3.990	104.093	103.843	103.593
4.000	104.143	103.893	103.643
4.125	104.347	104.097	103.847

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.485	96.235	95.985
2.125	97.465	97.215	96.965
2.250	98.305	98.055	97.805
2.375	99.143	98.893	98.643
2.500	99.977	99.727	99.477
2.625	100.584	100.334	100.084
2.750	101.085	100.835	100.585
2.875	101.576	101.326	101.076
2.990	101.985	101.735	101.485
3.000	102.035	101.785	101.535
3.125	102.393	102.143	101.893
3.250	102.720	102.470	102.220
3.375	103.053	102.803	102.553
3.500	103.397	103.147	102.897
3.625	103.625	103.375	103.125
3.750	103.797	103.547	103.297
3.875	103.959	103.709	103.459
3.990	104.090	103.840	103.590
4.000	104.140	103.890	103.640
4.125	104.320	104.070	103.820

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.353	98.103	97.853
3.250	99.137	98.887	98.637
3.375	99.850	99.600	99.350
3.500	100.606	100.356	100.106
3.625	101.392	101.142	100.892
3.750	101.903	101.653	101.403
3.875	102.106	101.856	101.606
3.990	102.241	101.991	101.741
4.000	102.291	102.041	101.791
4.125	102.477	102.227	101.977
4.250	102.607	102.357	102.107
4.375	102.692	102.442	102.192
4.500	102.840	102.590	102.340
4.625	103.021	102.771	102.521
4.750	103.307	103.057	102.807
4.875	103.690	103.440	103.190
4.990	104.023	103.773	103.523
5.000	104.073	103.823	103.573
5.125	104.456	104.206	103.956
5.250	104.839	104.589	104.339

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	94.452	94.202	93.952
2.125	95.552	95.302	95.052
2.250	96.595	96.345	96.095
2.375	97.636	97.386	97.136
2.500	98.673	98.423	98.173
2.625	99.374	99.124	98.874
2.750	99.969	99.719	99.469
2.875	100.553	100.303	100.053
2.990	101.056	100.806	100.556
3.000	101.106	100.856	100.606
3.125	101.480	101.230	100.980
3.250	101.814	101.564	101.314
3.375	102.156	101.906	101.656
3.500	102.507	102.257	102.007
3.625	102.634	102.384	102.134
3.750	102.689	102.439	102.189
3.875	102.734	102.484	102.234
3.990	102.747	102.497	102.247
4.000	102.797	102.547	102.297
4.125	102.861	102.611	102.361

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

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

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and FICO ≥ 680	0.000
All other LTV & FICO combos	1.500

*The above caps do not include the following LLPA's: State; Loan Size; Extension; UW Fee Buy Out; LPMI

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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

AFR Wholesale's Website
AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 8/11/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/12/2016
45 Day Lock Exp.: 9/26/2016
60 Day Lock Exp.: 10/10/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.384	99.134	98.884
3.375	99.973	99.723	99.473
3.500	100.842	100.592	100.342
3.625	101.570	101.320	101.070
3.750	102.140	101.890	101.640
3.875	102.597	102.347	102.097
4.000	102.976	102.726	102.476
4.125	103.043	102.793	102.543
4.250	103.501	103.251	103.001
4.375	103.905	103.655	103.405
4.500	104.324	104.074	103.824
4.625	104.586	104.336	104.086
4.750	105.051	104.801	104.551
4.875	105.421	105.171	104.921
5.000	106.156	105.906	105.656
5.125	106.727	106.477	106.227
5.250	107.138	106.888	106.638

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.384	99.134	98.884
3.375	99.723	99.473	99.223
3.500	100.592	100.342	100.092
3.625	101.320	101.070	100.820
3.750	101.890	101.640	101.390
3.875	102.347	102.097	101.847
4.000	103.726	103.476	103.226
4.125	103.793	103.543	103.293
4.250	104.251	104.001	103.751
4.375	104.655	104.405	104.155
4.500	105.761	105.511	105.261
4.625	106.023	105.773	105.523
4.750	106.488	106.238	105.988
4.875	106.858	106.608	106.358
5.000	108.031	107.781	107.531
5.125	108.602	108.352	108.102
5.250	109.013	108.763	108.513

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.642	96.392	96.142
2.875	97.505	97.255	97.005
3.000	98.289	98.039	97.789
3.125	99.044	98.794	98.544
3.250	99.697	99.447	99.197
3.375	100.282	100.032	99.782
3.500	101.014	100.764	100.514
3.625	101.694	101.444	101.194
3.750	102.265	102.015	101.765
3.875	102.732	102.482	102.232
4.000	103.142	102.892	102.642
4.125	103.027	102.777	102.527
4.250	103.532	103.282	103.032
4.375	103.968	103.718	103.468
4.500	104.364	104.114	103.864
4.625	104.963	104.713	104.463
4.750	105.446	105.196	104.946

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.965	96.715	96.465
2.875	97.828	97.578	97.328
3.000	98.612	98.362	98.112
3.125	99.367	99.117	98.867
3.250	100.020	99.770	99.520
3.375	99.918	99.668	99.418
3.500	100.650	100.400	100.150
3.625	101.329	101.079	100.829
3.750	101.900	101.650	101.400
3.875	102.368	102.118	101.868
4.000	103.652	103.402	103.152
4.125	103.538	103.288	103.038
4.250	104.043	103.793	103.543
4.375	104.479	104.229	103.979
4.500	104.687	104.437	104.187
4.625	105.286	105.036	104.786
4.750	105.769	105.519	105.269

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.991	97.741	97.491
2.375	98.578	98.328	98.078
2.500	99.161	98.911	98.661
2.625	99.692	99.442	99.192
2.750	100.415	100.165	99.915
2.875	100.938	100.688	100.438
3.000	101.401	101.151	100.901
3.125	101.827	101.577	101.327
3.250	102.248	101.998	101.748
3.375	102.670	102.420	102.170
3.500	102.648	102.398	102.148
3.625	103.111	102.861	102.611
3.750	103.543	103.293	103.043
3.875	103.948	103.698	103.448
4.000	103.567	103.317	103.067
4.125	104.017	103.767	103.517
4.250	104.426	104.176	103.926

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.996	97.746	97.496
2.375	96.458	96.208	95.958
2.500	97.041	96.791	96.541
2.625	97.572	97.322	97.072
2.750	98.295	98.045	97.795
2.875	100.256	100.006	99.756
3.000	100.718	100.468	100.218
3.125	101.145	100.895	100.645
3.250	101.565	101.315	101.065
3.375	102.300	102.050	101.800
3.500	102.278	102.028	101.778
3.625	102.741	102.491	102.241
3.750	103.173	102.923	102.673
3.875	103.828	103.578	103.328
4.000	103.447	103.197	102.947
4.125	103.897	103.647	103.397
4.250	104.306	104.056	103.806

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

Full Lock Desk Policy Can Be Found Here
AFR Guidelines

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: 8/11/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/12/2016
45 Day Lock Exp.: 9/26/2016
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	100.801	100.551	100.526
3.375	101.390	101.140	101.115
3.500	102.281	102.031	102.006
3.625	103.009	102.759	102.734
3.750	103.580	103.330	103.305
3.875	104.036	103.786	103.761
3.990	104.365	104.115	104.090
4.000	104.415	104.165	104.140
4.125	104.506	104.256	104.231
4.250	104.964	104.714	104.689
4.375	105.367	105.117	105.092
4.500	105.786	105.536	105.511
4.625	106.072	105.822	105.797
4.750	106.536	106.286	106.261
4.875	106.907	106.657	106.632
4.990	107.615	107.365	107.340
5.000	107.665	107.415	107.390
5.125	108.236	107.986	107.961
5.250	108.646	108.396	108.371

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.284	98.034	97.784
2.875	99.147	98.897	98.647
2.990	99.881	99.631	99.381
3.000	99.931	99.681	99.431
3.125	100.686	100.436	100.186
3.250	101.339	101.089	100.839
3.375	101.924	101.674	101.424
3.500	102.656	102.406	102.156
3.625	103.336	103.086	102.836
3.750	103.907	103.657	103.407
3.875	104.374	104.124	103.874
3.990	104.734	104.484	104.234
4.000	104.784	104.534	104.284
4.125	104.669	104.419	104.169
4.250	105.174	104.924	104.674
4.375	105.610	105.360	105.110
4.500	106.006	105.756	105.506
4.625	106.605	106.355	106.105
4.750	107.088	106.838	106.588

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.625	98.375	98.125
2.375	99.212	98.962	98.712
2.500	99.795	99.545	99.295
2.625	100.326	100.076	99.826
2.750	101.049	100.799	100.549
2.875	101.572	101.322	101.072
2.990	101.985	101.735	101.485
3.000	102.035	101.785	101.535
3.125	102.461	102.211	101.961
3.250	102.882	102.632	102.382
3.375	103.304	103.054	102.804
3.500	103.282	103.032	102.782
3.625	103.745	103.495	103.245
3.750	104.177	103.927	103.677
3.875	104.582	104.332	104.082
3.990	104.151	103.901	103.651
4.000	104.201	103.951	103.701
4.125	104.651	104.401	104.151
4.250	105.060	104.810	104.560

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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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	97.429	97.179	97.154
2.875	98.472	98.222	98.197
2.990	99.422	99.172	99.147
3.000	99.472	99.222	99.197
3.125	100.408	100.158	100.133
3.250	101.171	100.921	100.896
3.375	101.801	101.551	101.526
3.500	102.695	102.445	102.420
3.625	103.444	103.194	103.169
3.750	104.039	103.789	103.764
3.875	104.519	104.269	104.244
3.990	104.890	104.640	104.615
4.000	104.940	104.690	104.665
4.125	105.048	104.798	104.773
4.250	105.540	105.290	105.265
4.375	105.974	105.724	105.699
4.500	106.393	106.143	106.118
4.625	106.655	106.405	106.380
4.750	107.120	106.870	106.845

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.611	98.361	98.111
2.875	99.497	99.247	98.997
2.990	100.290	100.040	99.790
3.000	100.340	100.090	99.840
3.125	101.147	100.897	100.647
3.250	101.830	101.580	101.330
3.375	102.437	102.187	101.937
3.500	103.179	102.929	102.679
3.625	103.868	103.618	103.368
3.750	104.448	104.198	103.948
3.875	104.937	104.687	104.437
3.990	105.339	105.089	104.839
4.000	105.389	105.139	104.889
4.125	105.309	105.059	104.809
4.250	105.814	105.564	105.314
4.375	106.250	106.000	105.750
4.500	106.646	106.396	106.146
4.625	107.245	106.995	106.745
4.750	107.728	107.478	107.228

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	99.130	98.880	98.630
2.375	99.723	99.473	99.223
2.500	100.315	100.065	99.815
2.625	100.856	100.606	100.356
2.750	101.587	101.337	101.087
2.875	102.130	101.880	101.630
2.990	102.593	102.343	102.093
3.000	102.643	102.393	102.143
3.125	103.114	102.864	102.614
3.250	103.560	103.310	103.060
3.375	104.001	103.751	103.501
3.500	103.988	103.738	103.488
3.625	104.459	104.209	103.959
3.750	104.899	104.649	104.399
3.875	105.322	105.072	104.822
3.990	104.891	104.641	104.391
4.000	104.941	104.691	104.441
4.125	105.391	105.141	104.891
4.250	105.800	105.550	105.300

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

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

All Loan Type Adjustments

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

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

UW Fee Buy Out Option*

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

HP & HPA LLPA Cap

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

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

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

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