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

prices are subject to change without notice

W. Rate Sheet Dated: 8/12/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/12/2016
45 Day Lock Exp.: 9/26/2016
60 Day Lock Exp.: 10/11/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.256	100.881	100.553
2.875	101.747	101.372	101.044
3.000	102.233	101.858	101.529
3.125	102.712	102.337	102.009
3.250	103.910	103.660	103.472
3.375	104.305	104.055	103.867
3.500	104.657	104.407	104.219
3.625	105.004	104.754	104.567
3.750	105.210	105.060	104.910
3.875	105.562	105.412	105.262
4.000	105.708	105.558	105.408
4.125	105.845	105.695	105.545
4.250	106.008	105.908	105.808
4.375	106.163	106.063	105.963
4.500	106.286	106.186	106.086
4.625	106.383	106.283	106.183
4.750	106.436	106.336	106.236
4.875	106.536	106.436	106.336
5.000	106.659	106.559	106.459

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.755	100.380	100.052
2.875	101.246	100.871	100.543
3.000	101.732	101.357	101.028
3.125	102.211	101.836	101.508
3.250	103.409	103.159	102.971
3.375	103.804	103.554	103.366
3.500	104.156	103.906	103.718
3.625	104.503	104.253	104.066
3.750	104.709	104.559	104.409
3.875	105.061	104.911	104.761
4.000	105.207	105.057	104.907
4.125	105.344	105.194	105.044
4.250	105.529	105.429	105.329
4.375	105.616	105.516	105.416
4.500	105.736	105.636	105.536
4.625	105.827	105.727	105.627
4.750	105.935	105.835	105.735
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	102.281	102.086	101.891
2.875	102.697	102.502	102.307
3.000	103.052	102.857	102.662
3.125	103.377	103.182	102.987
3.250	103.555	103.405	103.255
3.375	103.880	103.730	103.580
3.500	104.079	103.929	103.779
3.625	104.155	104.005	103.855
3.750	104.248	104.098	103.948
3.875	104.437	104.287	104.137
4.000	104.521	104.371	104.221
4.125	104.713	104.563	104.413
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	100.506	100.131	99.803
2.875	100.997	100.622	100.294
3.000	101.483	101.108	100.779
3.125	101.962	101.587	101.259
3.250	103.160	102.910	102.722
3.375	103.555	103.305	103.117
3.500	103.907	103.657	103.469
3.625	104.254	104.004	103.817
3.750	104.460	104.310	104.160
3.875	104.812	104.662	104.512
4.000	104.958	104.808	104.658
4.125	105.095	104.945	104.795
4.250	105.258	105.158	105.058
4.375	105.413	105.313	105.213
4.500	105.536	105.436	105.336
4.625	105.633	105.533	105.433
4.750	105.686	105.586	105.486
4.875	105.786	105.686	105.586
5.000	105.909	105.809	105.709

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.881	101.686	101.491
2.875	102.297	102.102	101.907
3.000	102.652	102.457	102.262
3.125	102.977	102.782	102.587
3.250	103.155	103.005	102.855
3.375	103.480	103.330	103.180
3.500	103.679	103.529	103.379
3.625	103.755	103.605	103.455
3.750	103.848	103.698	103.548
3.875	104.037	103.887	103.737
4.000	104.121	103.971	103.821
4.125	104.313	104.163	104.013
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	100.405	100.030	99.702
2.875	100.896	100.521	100.193
3.000	101.382	101.007	100.678
3.125	101.861	101.486	101.158
3.250	103.059	102.809	102.621
3.375	103.454	103.204	103.016
3.500	103.806	103.556	103.368
3.625	104.153	103.903	103.716
3.750	104.359	104.209	104.059
3.875	104.711	104.561	104.411
4.000	104.857	104.707	104.557
4.125	104.994	104.844	104.694
4.250	105.179	105.079	104.979
4.375	105.266	105.166	105.066
4.500	105.386	105.286	105.186
4.625	105.477	105.377	105.277
4.750	105.585	105.485	105.385
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	99.308	99.058	98.808
3.500	101.732	101.482	101.294
4.000	102.783	102.633	102.483
4.500	103.361	103.261	103.161
5.000	103.734	103.634	103.534

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	101.018	100.823	100.628
3.500	102.045	101.895	101.745
4.000	102.487	102.337	102.187
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	8/12/2016	4.000%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

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

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W. Rate Sheet Dated: 8/12/2016   **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	97.884	97.634	97.384	94.854	94.604	94.354
3.000	97.984	97.734	97.484	94.954	94.704	94.454
3.125	98.838	98.588	98.338	96.027	95.777	95.527
3.250	99.553	99.303	99.053	97.002	96.752	96.502
3.375	100.157	99.907	99.657	97.911	97.661	97.411
3.500	100.803	100.553	100.303	98.861	98.611	98.361
3.625	101.481	101.231	100.981	99.843	99.593	99.343
3.750	102.028	101.778	101.528	100.617	100.367	100.117
3.875	102.427	102.177	101.927	101.157	100.907	100.657
3.990	102.707	102.457	102.207	101.577	101.327	101.077
4.000	102.807	102.557	102.307	101.677	101.427	101.177
4.125	103.188	102.938	102.688	102.199	101.949	101.699
4.250	103.561	103.311	103.061	102.750	102.500	102.250
4.375	103.940	103.690	103.440	103.347	103.097	102.847
4.500	104.385	104.135	103.885	104.011	103.761	103.511
4.625	104.865	104.615	104.365	104.710	104.460	104.210
4.750	105.368	105.118	104.868	N/A	N/A	N/A
4.875	105.876	105.626	105.376	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	97.143	96.893	96.643	96.987	96.737	96.487
2.990	98.031	97.781	97.531	97.703	97.453	97.203
3.000	98.131	97.881	97.631	97.803	97.553	97.303
3.125	99.126	98.876	98.626	98.626	98.376	98.126
3.250	99.783	99.533	99.283	99.340	99.090	98.840
3.375	100.308	100.058	99.808	100.032	99.782	99.532
3.500	100.845	100.595	100.345	100.762	100.512	100.262
3.625	101.382	101.132	100.882	101.520	101.270	101.020
3.750	101.785	101.535	101.285	101.953	101.703	101.453
3.875	102.123	101.873	101.623	102.244	101.994	101.744
3.990	102.340	102.090	101.840	102.414	102.164	101.914
4.000	102.440	102.190	101.940	102.514	102.264	102.014
4.125	102.764	102.514	102.264	102.792	102.542	102.292
4.250	103.141	102.891	102.641	103.218	102.968	102.718
4.375	103.524	103.274	103.024	103.713	103.463	103.213
4.500	103.906	103.656	103.406	104.245	103.995	103.745
4.625	104.289	104.039	103.789	104.812	104.562	104.312
4.750	104.683	104.433	104.183	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	97.507	97.257	97.007	93.772	93.522	93.272
2.375	98.360	98.110	97.860	94.703	94.453	94.203
2.500	99.209	98.959	98.709	95.631	95.381	95.131
2.625	99.812	99.562	99.312	96.549	96.299	96.049
2.750	100.336	100.086	99.836	97.464	97.214	96.964
2.875	100.850	100.600	100.350	98.368	98.118	97.868
2.990	101.233	100.983	100.733	99.142	98.892	98.642
3.000	101.333	101.083	100.833	99.242	98.992	98.742
3.125	101.684	101.434	101.184	99.818	99.568	99.318
3.250	102.011	101.761	101.511	100.316	100.066	99.816
3.375	102.344	102.094	101.844	100.821	100.571	100.321
3.500	102.688	102.438	102.188	101.337	101.087	100.837
3.625	102.920	102.670	102.420	101.633	101.383	101.133
3.750	103.116	102.866	102.616	101.861	101.611	101.361
3.875	103.301	103.051	102.801	102.077	101.827	101.577
3.990	103.405	103.155	102.905	102.213	101.963	101.713
4.000	103.505	103.255	103.005	102.313	102.063	101.813
4.125	103.709	103.459	103.209	102.548	102.298	102.048

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	96.402	96.152	95.902	93.572	93.322	93.072
2.375	97.239	96.989	96.739	94.503	94.253	94.003
2.500	98.073	97.823	97.573	95.431	95.181	94.931
2.625	98.686	98.436	98.186	96.349	96.099	95.849
2.750	99.195	98.945	98.695	97.264	97.014	96.764
2.875	99.693	99.443	99.193	98.168	97.918	97.668
2.990	100.060	99.810	99.560	98.942	98.692	98.442
3.000	100.160	99.910	99.660	99.042	98.792	98.542
3.125	100.516	100.266	100.016	99.618	99.368	99.118
3.250	100.835	100.585	100.335	100.116	99.866	99.616
3.375	101.160	100.910	100.660	100.621	100.371	100.121
3.500	101.496	101.246	100.996	101.137	100.887	100.637
3.625	101.721	101.471	101.221	101.433	101.183	100.933
3.750	101.894	101.644	101.394	101.661	101.411	101.161
3.875	102.056	101.806	101.556	101.877	101.627	101.377
3.990	102.136	101.886	101.636	102.013	101.763	101.513
4.000	102.236	101.986	101.736	102.113	101.863	101.613
4.125	102.417	102.167	101.917	102.348	102.098	101.848

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
Condo >15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

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	97.279	97.029	97.004
2.875	98.131	97.881	97.856
2.990	98.934	98.684	98.659
3.000	98.984	98.734	98.709
3.125	99.838	99.588	99.563
3.250	100.553	100.303	100.278
3.375	101.157	100.907	100.882
3.500	101.803	101.553	101.528
3.625	102.481	102.231	102.206
3.750	103.028	102.778	102.753
3.875	103.427	103.177	103.152
3.990	103.757	103.507	103.482
4.000	103.807	103.557	103.532
4.125	104.188	103.938	103.913
4.250	104.561	104.311	104.286
4.375	104.940	104.690	104.665
4.500	105.385	105.135	105.110
4.625	105.865	105.615	105.590
4.750	106.368	106.118	106.093
4.875	106.876	106.626	106.601

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.645	96.395	96.145
2.750	97.774	97.524	97.274
2.875	98.798	98.548	98.298
2.990	99.736	99.486	99.236
3.000	99.786	99.536	99.286
3.125	100.781	100.531	100.281
3.250	101.438	101.188	100.938
3.375	101.963	101.713	101.463
3.500	102.500	102.250	102.000
3.625	103.037	102.787	102.537
3.750	103.440	103.190	102.940
3.875	103.778	103.528	103.278
3.990	104.045	103.795	103.545
4.000	104.095	103.845	103.595
4.125	104.419	104.169	103.919
4.250	104.796	104.546	104.296
4.375	105.179	104.929	104.679
4.500	105.561	105.311	105.061
4.625	105.944	105.694	105.444
4.750	106.338	106.088	105.838

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.145	95.895	95.645
2.125	97.101	96.851	96.601
2.250	97.957	97.707	97.457
2.375	98.810	98.560	98.310
2.500	99.659	99.409	99.159
2.625	100.262	100.012	99.762
2.750	100.786	100.536	100.286
2.875	101.300	101.050	100.800
2.990	101.733	101.483	101.233
3.000	101.783	101.533	101.283
3.125	102.134	101.884	101.634
3.250	102.461	102.211	101.961
3.375	102.794	102.544	102.294
3.500	103.138	102.888	102.638
3.625	103.370	103.120	102.870
3.750	103.566	103.316	103.066
3.875	103.751	103.501	103.251
3.990	103.905	103.655	103.405
4.000	103.955	103.705	103.455
4.125	104.159	103.909	103.659

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	96.300	96.050	95.800
2.125	97.277	97.027	96.777
2.250	98.118	97.868	97.618
2.375	98.955	98.705	98.455
2.500	99.789	99.539	99.289
2.625	100.402	100.152	99.902
2.750	100.911	100.661	100.411
2.875	101.409	101.159	100.909
2.990	101.826	101.576	101.326
3.000	101.876	101.626	101.376
3.125	102.232	101.982	101.732
3.250	102.551	102.301	102.051
3.375	102.876	102.626	102.376
3.500	103.212	102.962	102.712
3.625	103.437	103.187	102.937
3.750	103.610	103.360	103.110
3.875	103.772	103.522	103.272
3.990	103.902	103.652	103.402
4.000	103.952	103.702	103.452
4.125	104.133	103.883	103.633

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.045	97.795	97.545
3.250	98.828	98.578	98.328
3.375	99.549	99.299	99.049
3.500	100.312	100.062	99.812
3.625	101.107	100.857	100.607
3.750	101.633	101.383	101.133
3.875	101.860	101.610	101.360
3.990	102.018	101.768	101.518
4.000	102.068	101.818	101.568
4.125	102.277	102.027	101.777
4.250	102.433	102.183	101.933
4.375	102.547	102.297	102.047
4.500	102.726	102.476	102.226
4.625	102.941	102.691	102.441
4.750	103.245	102.995	102.745
4.875	103.628	103.378	103.128
4.990	103.961	103.711	103.461
5.000	104.011	103.761	103.511
5.125	104.394	104.144	103.894
5.250	104.777	104.527	104.277

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	94.267	94.017	93.767
2.125	95.364	95.114	94.864
2.250	96.408	96.158	95.908
2.375	97.449	97.199	96.949
2.500	98.485	98.235	97.985
2.625	99.192	98.942	98.692
2.750	99.795	99.545	99.295
2.875	100.387	100.137	99.887
2.990	100.898	100.648	100.398
3.000	100.948	100.698	100.448
3.125	101.318	101.068	100.818
3.250	101.644	101.394	101.144
3.375	101.978	101.728	101.478
3.500	102.322	102.072	101.822
3.625	102.446	102.196	101.946
3.750	102.502	102.252	102.002
3.875	102.547	102.297	102.047
3.990	102.560	102.310	102.060
4.000	102.610	102.360	102.110
4.125	102.673	102.423	102.173

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

*Not applicable to detached condominiums

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

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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: 8/12/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/12/2016
45 Day Lock Exp.: 9/26/2016
60 Day Lock Exp.: 10/11/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.270	99.020	98.770
3.375	99.879	99.629	99.379
3.500	100.581	100.331	100.081
3.625	101.328	101.078	100.828
3.750	101.919	101.669	101.419
3.875	102.394	102.144	101.894
4.000	102.789	102.539	102.289
4.125	102.866	102.616	102.366
4.250	103.339	103.089	102.839
4.375	103.756	103.506	103.256
4.500	104.185	103.935	103.685
4.625	104.520	104.270	104.020
4.750	104.996	104.746	104.496
4.875	105.375	105.125	104.875
5.000	106.128	105.878	105.628
5.125	106.709	106.459	106.209
5.250	107.127	106.877	106.627

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.270	99.020	98.770
3.375	99.629	99.379	99.129
3.500	100.331	100.081	99.831
3.625	101.078	100.828	100.578
3.750	101.669	101.419	101.169
3.875	102.144	101.894	101.644
4.000	103.539	103.289	103.039
4.125	103.616	103.366	103.116
4.250	104.089	103.839	103.589
4.375	104.506	104.256	104.006
4.500	105.622	105.372	105.122
4.625	105.957	105.707	105.457
4.750	106.433	106.183	105.933
4.875	106.812	106.562	106.312
5.000	108.003	107.753	107.503
5.125	108.584	108.334	108.084
5.250	109.002	108.752	108.502

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.525	96.275	96.025
2.875	97.390	97.140	96.890
3.000	98.182	97.932	97.682
3.125	98.946	98.696	98.446
3.250	99.610	99.360	99.110
3.375	100.079	99.829	99.579
3.500	100.825	100.575	100.325
3.625	101.517	101.267	101.017
3.750	102.099	101.849	101.599
3.875	102.578	102.328	102.078
4.000	102.998	102.748	102.498
4.125	102.882	102.632	102.382
4.250	103.397	103.147	102.897
4.375	103.842	103.592	103.342
4.500	104.304	104.054	103.804
4.625	104.913	104.663	104.413
4.750	105.404	105.154	104.904

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.848	96.598	96.348
2.875	97.713	97.463	97.213
3.000	98.505	98.255	98.005
3.125	99.269	99.019	98.769
3.250	99.933	99.683	99.433
3.375	99.715	99.465	99.215
3.500	100.461	100.211	99.961
3.625	101.152	100.902	100.652
3.750	101.734	101.484	101.234
3.875	102.214	101.964	101.714
4.000	103.508	103.258	103.008
4.125	103.393	103.143	102.893
4.250	103.908	103.658	103.408
4.375	104.353	104.103	103.853
4.500	104.627	104.377	104.127
4.625	105.236	104.986	104.736
4.750	105.727	105.477	105.227

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.912	97.662	97.412
2.375	98.505	98.255	98.005
2.500	99.096	98.846	98.596
2.625	99.634	99.384	99.134
2.750	100.240	99.990	99.740
2.875	100.772	100.522	100.272
3.000	101.242	100.992	100.742
3.125	101.675	101.425	101.175
3.250	102.102	101.852	101.602
3.375	102.531	102.281	102.031
3.500	102.567	102.317	102.067
3.625	103.036	102.786	102.536
3.750	103.473	103.223	102.973
3.875	103.883	103.633	103.383
4.000	103.658	103.408	103.158
4.125	104.113	103.863	103.613
4.250	104.527	104.277	104.027

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.917	97.667	97.417
2.375	96.385	96.135	95.885
2.500	96.976	96.726	96.476
2.625	97.514	97.264	97.014
2.750	98.120	97.870	97.620
2.875	100.090	99.840	99.590
3.000	100.559	100.309	100.059
3.125	100.993	100.743	100.493
3.250	101.419	101.169	100.919
3.375	102.161	101.911	101.661
3.500	102.197	101.947	101.697
3.625	102.666	102.416	102.166
3.750	103.103	102.853	102.603
3.875	103.763	103.513	103.263
4.000	103.538	103.288	103.038
4.125	103.993	103.743	103.493
4.250	104.407	104.157	103.907

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 >15 year	-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

W. Rate Sheet Dated: 8/12/2016

[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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/12/2016
45 Day Lock Exp.: 9/26/2016
60 Day Lock Exp.: 10/11/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.687	100.437	100.412
3.375	101.296	101.046	101.021
3.500	102.021	101.771	101.746
3.625	102.768	102.518	102.493
3.750	103.359	103.109	103.084
3.875	103.834	103.584	103.559
3.990	104.178	103.928	103.903
4.000	104.228	103.978	103.953
4.125	104.328	104.078	104.053
4.250	104.802	104.552	104.527
4.375	105.219	104.969	104.944
4.500	105.647	105.397	105.372
4.625	106.005	105.755	105.730
4.750	106.481	106.231	106.206
4.875	106.861	106.611	106.586
4.990	107.586	107.336	107.311
5.000	107.636	107.386	107.361
5.125	108.217	107.967	107.942
5.250	108.635	108.385	108.360

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.167	97.917	97.667
2.875	99.032	98.782	98.532
2.990	99.774	99.524	99.274
3.000	99.824	99.574	99.324
3.125	100.588	100.338	100.088
3.250	101.252	101.002	100.752
3.375	101.721	101.471	101.221
3.500	102.467	102.217	101.967
3.625	103.159	102.909	102.659
3.750	103.741	103.491	103.241
3.875	104.220	103.970	103.720
3.990	104.590	104.340	104.090
4.000	104.640	104.390	104.140
4.125	104.524	104.274	104.024
4.250	105.039	104.789	104.539
4.375	105.484	105.234	104.984
4.500	105.946	105.696	105.446
4.625	106.555	106.305	106.055
4.750	107.046	106.796	106.546

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.546	98.296	98.046
2.375	99.139	98.889	98.639
2.500	99.730	99.480	99.230
2.625	100.268	100.018	99.768
2.750	100.874	100.624	100.374
2.875	101.406	101.156	100.906
2.990	101.826	101.576	101.326
3.000	101.876	101.626	101.376
3.125	102.309	102.059	101.809
3.250	102.736	102.486	102.236
3.375	103.165	102.915	102.665
3.500	103.201	102.951	102.701
3.625	103.670	103.420	103.170
3.750	104.107	103.857	103.607
3.875	104.517	104.267	104.017
3.990	104.242	103.992	103.742
4.000	104.292	104.042	103.792
4.125	104.747	104.497	104.247
4.250	105.161	104.911	104.661

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	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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Full Lock Desk Policy Can Be Found Here AFR Guidelines

W. Rate Sheet Dated: 8/12/2016

AFR Wholesale's Website | AFR Rate Sheet Archive

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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.: 9/12/2016
45 Day Lock Exp.: 9/26/2016
60 Day Lock Exp.: 10/11/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.273	97.023	96.998
2.875	98.321	98.071	98.046
2.990	99.281	99.031	99.006
3.000	99.331	99.081	99.056
3.125	100.278	100.028	100.003
3.250	101.057	100.807	100.782
3.375	101.707	101.457	101.432
3.500	102.434	102.184	102.159
3.625	103.202	102.952	102.927
3.750	103.818	103.568	103.543
3.875	104.316	104.066	104.041
3.990	104.703	104.453	104.428
4.000	104.753	104.503	104.478
4.125	104.871	104.621	104.596
4.250	105.378	105.128	105.103
4.375	105.825	105.575	105.550
4.500	106.254	106.004	105.979
4.625	106.589	106.339	106.314
4.750	107.065	106.815	106.790

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.494	98.244	97.994
2.875	99.382	99.132	98.882
2.990	100.183	99.933	99.683
3.000	100.233	99.983	99.733
3.125	101.049	100.799	100.549
3.250	101.743	101.493	101.243
3.375	102.234	101.984	101.734
3.500	102.990	102.740	102.490
3.625	103.691	103.441	103.191
3.750	104.282	104.032	103.782
3.875	104.783	104.533	104.283
3.990	105.195	104.945	104.695
4.000	105.245	104.995	104.745
4.125	105.164	104.914	104.664
4.250	105.679	105.429	105.179
4.375	106.124	105.874	105.624
4.500	106.586	106.336	106.086
4.625	107.195	106.945	106.695
4.750	107.686	107.436	107.186

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	99.051	98.801	98.551
2.375	99.650	99.400	99.150
2.500	100.250	100.000	99.750
2.625	100.798	100.548	100.298
2.750	101.412	101.162	100.912
2.875	101.964	101.714	101.464
2.990	102.434	102.184	101.934
3.000	102.484	102.234	101.984
3.125	102.962	102.712	102.462
3.250	103.414	103.164	102.914
3.375	103.862	103.612	103.362
3.500	103.907	103.657	103.407
3.625	104.384	104.134	103.884
3.750	104.829	104.579	104.329
3.875	105.257	105.007	104.757
3.990	104.982	104.732	104.482
4.000	105.032	104.782	104.532
4.125	105.487	105.237	104.987
4.250	105.901	105.651	105.401

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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