



W. Rate Sheet Dated: 8/17/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 9/16/2016

45 Day Lock Exp.: 10/3/2016

60 Day Lock Exp.: 10/17/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.459	100.100	99.756	
2.875	100.950	100.591	100.247	
3.000	101.436	101.076	100.733	
3.125	101.915	101.556	101.212	
3.250	103.347	103.128	102.894	
3.375	103.742	103.524	103.289	
3.500	104.094	103.876	103.641	
3.625	104.442	104.223	103.988	
3.750	104.913	104.763	104.613	
3.875	105.265	105.115	104.965	
4.000	105.411	105.261	105.111	
4.125	105.548	105.398	105.248	
4.250	105.767	105.667	105.567	
4.375	106.023	105.923	105.823	
4.500	106.146	106.046	105.946	
4.625	106.242	106.142	106.042	
4.750	106.383	106.283	106.183	
4.875	106.483	106.383	106.283	
5.000	106.706	106.606	106.506	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.958	99.599	99.255	
2.875	100.449	100.090	99.746	
3.000	100.935	100.575	100.232	
3.125	101.414	101.055	100.711	
3.250	102.846	102.627	102.393	
3.375	103.241	103.023	102.788	
3.500	103.593	103.375	103.140	
3.625	103.941	103.722	103.487	
3.750	104.412	104.262	104.112	
3.875	104.764	104.614	104.464	
4.000	105.010	104.860	104.710	
4.125	105.147	104.997	104.847	
4.250	105.389	105.289	105.189	
4.375	105.576	105.476	105.376	
4.500	105.695	105.595	105.495	
4.625	105.787	105.687	105.587	
4.750	105.882	105.782	105.682	
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	101.875	101.723	101.570	
2.875	102.291	102.139	101.987	
3.000	102.646	102.494	102.342	
3.125	102.971	102.819	102.666	
3.250	103.223	103.073	102.923	
3.375	103.548	103.398	103.248	
3.500	103.647	103.497	103.347	
3.625	103.823	103.673	103.523	
3.750	103.990	103.840	103.690	
3.875	104.179	104.029	103.879	
4.000	104.264	104.114	103.964	
4.125	104.455	104.305	104.155	
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	99.587	99.337	99.087	
3.000	99.686	99.436	99.186	
3.125	99.784	99.534	99.284	
3.250	100.474	100.224	99.974	
3.375	100.571	100.321	100.071	
Margin = 2.250 Index = 0.560				

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.709	99.350	99.006	
2.875	100.200	99.841	99.497	
3.000	100.686	100.326	99.983	
3.125	101.165	100.806	100.462	
3.250	102.597	102.378	102.144	
3.375	102.992	102.774	102.539	
3.500	103.344	103.126	102.891	
3.625	103.692	103.473	103.238	
3.750	104.163	104.013	103.863	
3.875	104.515	104.365	104.215	
4.000	104.661	104.511	104.361	
4.125	104.798	104.648	104.498	
4.250	105.017	104.917	104.817	
4.375	105.273	105.173	105.073	
4.500	105.396	105.296	105.196	
4.625	105.492	105.392	105.292	
4.750	105.633	105.533	105.433	
4.875	105.733	105.633	105.533	
5.000	105.956	105.856	105.756	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.475	101.323	101.170	
2.875	101.891	101.739	101.587	
3.000	102.246	102.094	101.942	
3.125	102.571	102.419	102.266	
3.250	102.823	102.673	102.523	
3.375	103.148	102.998	102.848	
3.500	103.247	103.097	102.947	
3.625	103.423	103.273	103.123	
3.750	103.590	103.440	103.290	
3.875	103.779	103.629	103.479	
4.000	103.864	103.714	103.564	
4.125	104.055	103.905	103.755	
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	

20 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.608	99.249	98.905	
2.875	100.099	99.740	99.396	
3.000	100.585	100.225	99.882	
3.125	101.064	100.705	100.361	
3.250	102.496	102.277	102.043	
3.375	102.891	102.673	102.438	
3.500	103.243	103.025	102.790	
3.625	103.591	103.372	103.137	
3.750	104.062	103.912	103.762	
3.875	104.414	104.264	104.114	
4.000	104.660	104.510	104.360	
4.125	104.797	104.647	104.497	
4.250	105.039	104.939	104.839	
4.375	105.226	105.126	105.026	
4.500	105.345	105.245	105.145	
4.625	105.437	105.337	105.237	
4.750	105.532	105.432	105.332	
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	98.797	98.547	98.297	
3.000	98.896	98.646	98.396	
3.125	98.994	98.744	98.494	
3.250	99.684	99.434	99.184	
3.375	99.781	99.531	99.281	
Margin = 2.250 Index = 0.560				

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	98.511	98.261	98.011	
3.500	101.169	100.951	100.716	
4.000	102.486	102.336	102.186	
4.500	103.221	103.121	103.021	
5.000	103.781	103.681	103.581	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.612	100.460	100.308	
3.500	101.613	101.463	101.313	
4.000	102.230	102.080	101.930	
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				Adjusters		All Terms	
FICO 720 +	0.375	FICO 620 - 639	-1.000	NY		-0.250	
FICO 660 - 719	0.125	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline	
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900	
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650	
\$50,000 - \$85,000	-1.375	High Balance	-2.000	\$85,001 - \$125,000	-0.750	-0.500	
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300	
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200	
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150	
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100	
Max USDA - GRH Rate Today				8/17/2016		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			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.697	97.447	97.197	94.920	94.670	94.420
3.000	97.797	97.547	97.297	95.020	94.770	94.520
3.125	98.649	98.399	98.149	96.206	95.956	95.706
3.250	99.344	99.094	98.844	97.150	96.900	96.650
3.375	99.877	99.627	99.377	98.023	97.773	97.523
3.500	100.612	100.362	100.112	99.046	98.796	98.546
3.625	101.326	101.076	100.826	100.041	99.791	99.541
3.750	101.921	101.671	101.421	100.845	100.595	100.345
3.875	102.392	102.142	101.892	101.444	101.194	100.944
3.990	102.695	102.445	102.195	101.862	101.612	101.362
4.000	102.795	102.545	102.295	101.962	101.712	101.462
4.125	103.176	102.926	102.676	102.458	102.208	101.958
4.250	103.476	103.226	102.976	103.017	102.767	102.517
4.375	103.873	103.623	103.373	103.525	103.275	103.025
4.500	104.280	104.030	103.780	104.038	103.788	103.538
4.625	104.726	104.476	104.226	104.775	104.525	104.275
4.750	105.246	104.996	104.746	N/A	N/A	N/A
4.875	105.650	105.400	105.150	N/A	N/A	N/A

DURP 20 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	97.192	96.942	96.692	96.347	96.097	95.847
2.990	98.015	97.765	97.515	97.108	96.858	96.608
3.000	98.115	97.865	97.615	97.208	96.958	96.708
3.125	99.085	98.835	98.585	98.361	98.111	97.861
3.250	99.646	99.396	99.146	99.206	98.956	98.706
3.375	100.132	99.882	99.632	99.895	99.645	99.395
3.500	100.688	100.438	100.188	100.543	100.293	100.043
3.625	101.306	101.056	100.806	101.132	100.882	100.632
3.750	101.805	101.555	101.305	101.694	101.444	101.194
3.875	102.225	101.975	101.725	102.290	102.040	101.790
3.990	102.476	102.226	101.976	102.701	102.451	102.201
4.000	102.576	102.326	102.076	102.801	102.551	102.301
4.125	102.924	102.674	102.424	103.298	103.048	102.798
4.250	103.047	102.797	102.547	103.076	102.826	102.576
4.375	103.428	103.178	102.928	103.609	103.359	103.109
4.500	103.791	103.541	103.291	104.118	103.868	103.618
4.625	104.203	103.953	103.703	104.623	104.373	104.123
4.750	104.621	104.371	104.121	N/A	N/A	N/A

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.517	99.267	99.017	96.087	95.837	95.587
2.750	100.278	100.028	99.778	97.619	97.369	97.119
2.875	100.770	100.520	100.270	98.435	98.185	97.935
2.990	101.125	100.875	100.625	99.080	98.830	98.580
3.000	101.225	100.975	100.725	99.180	98.930	98.680
3.125	101.605	101.355	101.105	99.661	99.411	99.161
3.250	101.955	101.705	101.455	100.093	99.843	99.593
3.375	102.280	102.030	101.780	100.571	100.321	100.071
3.500	102.606	102.356	102.106	101.196	100.946	100.696
3.625	102.922	102.672	102.422	101.659	101.409	101.159
3.750	103.160	102.910	102.660	101.944	101.694	101.444
3.875	103.383	103.133	102.883	102.213	101.963	101.713
3.990	103.510	103.260	103.010	102.393	102.143	101.893
4.000	103.610	103.360	103.110	102.493	102.243	101.993
4.125	103.898	103.648	103.398	102.752	102.502	102.252
4.250	104.185	103.935	103.685	103.097	102.847	102.597
4.375	104.465	104.215	103.965	103.431	103.181	102.931
4.500	104.737	104.487	104.237	103.759	103.509	103.259

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.564	98.314	98.064	95.887	95.637	95.387
2.750	99.146	98.896	98.646	97.419	97.169	96.919
2.875	99.604	99.354	99.104	98.235	97.985	97.735
2.990	100.032	99.782	99.532	98.880	98.630	98.380
3.000	100.132	99.882	99.632	98.980	98.730	98.480
3.125	100.383	100.133	99.883	99.461	99.211	98.961
3.250	100.750	100.500	100.250	99.893	99.643	99.393
3.375	101.070	100.820	100.570	100.371	100.121	99.871
3.500	101.423	101.173	100.923	100.996	100.746	100.496
3.625	101.679	101.429	101.179	101.459	101.209	100.959
3.750	101.836	101.586	101.336	101.744	101.494	101.244
3.875	102.010	101.760	101.510	102.010	101.760	101.510
3.990	102.238	101.988	101.738	102.193	101.943	101.693
4.000	102.338	102.088	101.838	102.293	102.043	101.793
4.125	102.572	102.322	102.072	102.552	102.302	102.052
4.250	102.764	102.514	102.264	102.764	102.514	102.264
4.375	102.954	102.704	102.454	102.954	102.704	102.454
4.500	103.137	102.887	102.637	103.137	102.887	102.637

Applicable for all mortgage with greater than 15 year terms									
LTV →	≤ 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%
FICO ↓	≤ 60.00%	70.00%	75.00%	80.00%	85.00%	90.00%	95.00%	97.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	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
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-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	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-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

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

DU Refi Plus Adjusters		
Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

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

Product Feature	LTV Range								
	≤ 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%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-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
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-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
3-4 Unit Property	-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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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 LLPA's 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	97.049	96.799	96.774	
2.875	97.917	97.667	97.642	
2.990	98.747	98.497	98.472	
3.000	98.797	98.547	98.522	
3.125	99.649	99.399	99.374	
3.250	100.344	100.094	100.069	
3.375	100.877	100.627	100.602	
3.500	101.612	101.362	101.337	
3.625	102.326	102.076	102.051	
3.750	102.921	102.671	102.646	
3.875	103.392	103.142	103.117	
3.990	103.745	103.495	103.470	
4.000	103.795	103.545	103.520	
4.125	104.176	103.926	103.901	
4.250	104.476	104.226	104.201	
4.375	104.873	104.623	104.598	
4.500	105.280	105.030	105.005	
4.625	105.726	105.476	105.451	
4.750	106.246	105.996	105.971	
4.875	106.650	106.400	106.375	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	96.746	96.496	96.246	
2.750	97.900	97.650	97.400	
2.875	98.847	98.597	98.347	
2.990	99.720	99.470	99.220	
3.000	99.770	99.520	99.270	
3.125	100.740	100.490	100.240	
3.250	101.301	101.051	100.801	
3.375	101.787	101.537	101.287	
3.500	102.343	102.093	101.843	
3.625	102.961	102.711	102.461	
3.750	103.460	103.210	102.960	
3.875	103.880	103.630	103.380	
3.990	104.181	103.931	103.681	
4.000	104.231	103.981	103.731	
4.125	104.579	104.329	104.079	
4.250	104.702	104.452	104.202	
4.375	105.083	104.833	104.583	
4.500	105.446	105.196	104.946	
4.625	105.858	105.608	105.358	
4.750	106.276	106.026	105.776	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.673	98.423	98.173	
2.500	99.509	99.259	99.009	
2.625	99.967	99.717	99.467	
2.750	100.728	100.478	100.228	
2.875	101.220	100.970	100.720	
2.990	101.625	101.375	101.125	
3.000	101.675	101.425	101.175	
3.125	102.055	101.805	101.555	
3.250	102.405	102.155	101.905	
3.375	102.730	102.480	102.230	
3.500	103.057	102.807	102.557	
3.625	103.372	103.122	102.872	
3.750	103.610	103.360	103.110	
3.875	103.833	103.583	103.333	
3.990	104.010	103.760	103.510	
4.000	104.060	103.810	103.560	
4.125	104.348	104.098	103.848	
4.250	104.635	104.385	104.135	
4.375	104.915	104.665	104.415	
4.500	105.187	104.937	104.687	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.964	98.714	98.464	
2.500	99.721	99.471	99.221	
2.625	100.280	100.030	99.780	
2.750	100.862	100.612	100.362	
2.875	101.320	101.070	100.820	
2.990	101.798	101.548	101.298	
3.000	101.848	101.598	101.348	
3.125	102.099	101.849	101.599	
3.250	102.466	102.216	101.966	
3.375	102.786	102.536	102.286	
3.500	103.139	102.889	102.639	
3.625	103.395	103.145	102.895	
3.750	103.552	103.302	103.052	
3.875	103.726	103.476	103.226	
3.990	104.004	103.754	103.504	
4.000	104.054	103.804	103.554	
4.125	104.288	104.038	103.788	
4.250	104.480	104.230	103.980	
4.375	104.670	104.420	104.170	
4.500	104.853	104.603	104.353	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	98.091	97.841	97.591	
3.250	98.776	98.526	98.276	
3.375	99.488	99.238	98.988	
3.500	100.215	99.965	99.715	
3.625	100.924	100.674	100.424	
3.750	101.490	101.240	100.990	
3.875	101.853	101.603	101.353	
3.990	102.065	101.815	101.565	
4.000	102.115	101.865	101.615	
4.125	102.357	102.107	101.857	
4.250	102.534	102.284	102.034	
4.375	102.523	102.273	102.023	
4.500	102.735	102.485	102.235	
4.625	103.021	102.771	102.521	
4.750	103.163	102.913	102.663	
4.875	103.522	103.272	103.022	
4.990	103.824	103.574	103.324	
5.000	103.874	103.624	103.374	
5.125	104.274	104.024	103.774	
5.250	104.783	104.533	104.283	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	97.394	97.144	96.894	
2.500	98.351	98.101	97.851	
2.625	98.887	98.637	98.387	
2.750	99.766	99.516	99.266	
2.875	100.321	100.071	99.821	
2.990	100.822	100.572	100.322	
3.000	100.872	100.622	100.372	
3.125	101.159	100.909	100.659	
3.250	101.470	101.220	100.970	
3.375	101.752	101.502	101.252	
3.500	102.191	101.941	101.691	
3.625	102.486	102.236	101.986	
3.750	102.571	102.321	102.071	
3.875	102.644	102.394	102.144	
3.990	102.706	102.456	102.206	
4.000	102.756	102.506	102.256	
4.125	102.909	102.659	102.409	
4.250	103.109	102.859	102.609	
4.375	103.305	103.055	102.805	
4.500	103.495	103.245	102.995	

Adjustments

LTV →		Applicable for all mortgages with greater than 15 year terms							
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	-0.500	-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	-2.500	-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 →		≤ 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%
Product Feature ↓									
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

LTV →		≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
FICO ↓						
≥ 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 *		Non Interest-Only LLPA	
LTV Range	CLTV Range	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 LLPA's 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



W. Rate Sheet Dated: 8/17/2016

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 9/16/2016

45 Day Lock Exp.: 10/3/2016

60 Day Lock Exp.: 10/17/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.989	98.739	98.489	
3.375	99.597	99.347	99.097	
3.500	100.368	100.118	99.868	
3.625	101.114	100.864	100.614	
3.750	101.713	101.463	101.213	
3.875	102.194	101.944	101.694	
4.000	102.607	102.357	102.107	
4.125	102.813	102.563	102.313	
4.250	103.301	103.051	102.801	
4.375	103.724	103.474	103.224	
4.500	104.142	103.892	103.642	
4.625	104.598	104.348	104.098	
4.750	105.084	104.834	104.584	
4.875	105.674	105.424	105.174	
5.000	106.288	106.038	105.788	
5.125	106.870	106.620	106.370	
5.250	107.299	107.049	106.799	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.989	98.739	98.489	
3.375	99.347	99.097	98.847	
3.500	100.118	99.868	99.618	
3.625	100.864	100.614	100.364	
3.750	101.463	101.213	100.963	
3.875	101.944	101.694	101.444	
4.000	103.357	103.107	102.857	
4.125	103.563	103.313	103.063	
4.250	104.051	103.801	103.551	
4.375	104.474	104.224	103.974	
4.500	105.579	105.329	105.079	
4.625	106.035	105.785	105.535	
4.750	106.521	106.271	106.021	
4.875	107.111	106.861	106.611	
5.000	108.163	107.913	107.663	
5.125	108.745	108.495	108.245	
5.250	109.174	108.924	108.674	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.251	96.001	95.751	
2.875	97.114	96.864	96.614	
3.000	97.902	97.652	97.402	
3.125	98.663	98.413	98.163	
3.250	99.322	99.072	98.822	
3.375	99.891	99.641	99.391	
3.500	100.588	100.338	100.088	
3.625	101.280	101.030	100.780	
3.750	101.859	101.609	101.359	
3.875	102.338	102.088	101.838	
4.000	102.763	102.513	102.263	
4.125	102.801	102.551	102.301	
4.250	103.315	103.065	102.815	
4.375	103.763	103.513	103.263	
4.500	104.366	104.116	103.866	
4.625	104.976	104.726	104.476	
4.750	105.462	105.212	104.962	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.574	96.324	96.074	
2.875	97.437	97.187	96.937	
3.000	98.225	97.975	97.725	
3.125	98.986	98.736	98.486	
3.250	99.645	99.395	99.145	
3.375	99.527	99.277	99.027	
3.500	100.224	99.974	99.724	
3.625	100.915	100.665	100.415	
3.750	101.494	101.244	100.994	
3.875	101.974	101.724	101.474	
4.000	103.273	103.023	102.773	
4.125	103.312	103.062	102.812	
4.250	103.826	103.576	103.326	
4.375	104.274	104.024	103.774	
4.500	104.689	104.439	104.189	
4.625	105.299	105.049	104.799	
4.750	105.785	105.535	105.285	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.748	97.498	97.248	
2.375	98.339	98.089	97.839	
2.500	98.927	98.677	98.427	
2.625	99.463	99.213	98.963	
2.750	100.130	99.880	99.630	
2.875	100.660	100.410	100.160	
3.000	101.129	100.879	100.629	
3.125	101.563	101.313	101.063	
3.250	101.993	101.743	101.493	
3.375	102.424	102.174	101.924	
3.500	102.401	102.151	101.901	
3.625	102.873	102.623	102.373	
3.750	103.308	103.058	102.808	
3.875	103.720	103.470	103.220	
4.000	103.487	103.237	102.987	
4.125	103.943	103.693	103.443	
4.250	104.358	104.108	103.858	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.753	97.503	97.253	
2.375	96.219	95.969	95.719	
2.500	96.807	96.557	96.307	
2.625	97.343	97.093	96.843	
2.750	98.010	97.760	97.510	
2.875	99.978	99.728	99.478	
3.000	100.446	100.196	99.946	
3.125	100.881	100.631	100.381	
3.250	101.310	101.060	100.810	
3.375	102.054	101.804	101.554	
3.500	102.031	101.781	101.531	
3.625	102.503	102.253	102.003	
3.750	102.938	102.688	102.438	
3.875	103.600	103.350	103.100	
4.000	103.367	103.117	102.867	
4.125	103.823	103.573	103.323	
4.250	104.238	103.988	103.738	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 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%
FICO ↓								
≥ 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 →	≤ 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%
Product Feature ↓										
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, IA, 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
For use by mortgage professionals only and should not be distributed to borrowers.		



W. Rate Sheet Dated: **8/17/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **9/16/2016**

45 Day Lock Exp.: **10/3/2016**

60 Day Lock Exp.: **10/17/2016**

prices are subject to change without notice

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	100.476	100.226	100.201
3.375	101.087	100.837	100.812
3.500	101.816	101.566	101.541
3.625	102.566	102.316	102.291
3.750	103.165	102.915	102.890
3.875	103.643	103.393	103.368
3.990	103.990	103.740	103.715
4.000	104.040	103.790	103.765
4.125	104.171	103.921	103.896
4.250	104.653	104.403	104.378
4.375	105.070	104.820	104.795
4.500	105.500	105.250	105.225
4.625	105.887	105.637	105.612
4.750	106.374	106.124	106.099
4.875	106.928	106.678	106.653
4.990	107.492	107.242	107.217
5.000	107.542	107.292	107.267
5.125	108.124	107.874	107.849
5.250	108.555	108.305	108.280

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.893	97.643	97.393
2.875	98.756	98.506	98.256
2.990	99.494	99.244	98.994
3.000	99.544	99.294	99.044
3.125	100.305	100.055	99.805
3.250	100.964	100.714	100.464
3.375	101.533	101.283	101.033
3.500	102.230	101.980	101.730
3.625	102.922	102.672	102.422
3.750	103.501	103.251	103.001
3.875	103.980	103.730	103.480
3.990	104.355	104.105	103.855
4.000	104.405	104.155	103.905
4.125	104.443	104.193	103.943
4.250	104.957	104.707	104.457
4.375	105.405	105.155	104.905
4.500	106.008	105.758	105.508
4.625	106.618	106.368	106.118
4.750	107.104	106.854	106.604

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.382	98.132	97.882
2.375	98.973	98.723	98.473
2.500	99.561	99.311	99.061
2.625	100.097	99.847	99.597
2.750	100.764	100.514	100.264
2.875	101.294	101.044	100.794
2.990	101.713	101.463	101.213
3.000	101.763	101.513	101.263
3.125	102.197	101.947	101.697
3.250	102.627	102.377	102.127
3.375	103.058	102.808	102.558
3.500	103.035	102.785	102.535
3.625	103.507	103.257	103.007
3.750	103.942	103.692	103.442
3.875	104.354	104.104	103.854
3.990	104.071	103.821	103.571
4.000	104.121	103.871	103.621
4.125	104.577	104.327	104.077
4.250	104.992	104.742	104.492

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

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

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

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	≥ 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.



W. Rate Sheet Dated: 8/17/2016

prices are subject to change without notice
Release Time: 10:00 AM ET

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 9/16/2016

45 Day Lock Exp.: 10/3/2016

60 Day Lock Exp.: 10/17/2016

30/25 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.993	96.743	96.718
2.875	98.039	97.789	97.764
2.990	98.995	98.745	98.720
3.000	99.045	98.795	98.770
3.125	99.990	99.740	99.715
3.250	100.776	100.526	100.501
3.375	101.425	101.175	101.150
3.500	102.221	101.971	101.946
3.625	102.988	102.738	102.713
3.750	103.612	103.362	103.337
3.875	104.116	103.866	103.841
3.990	104.521	104.271	104.246
4.000	104.571	104.321	104.296
4.125	104.818	104.568	104.543
4.250	105.340	105.090	105.065
4.375	105.793	105.543	105.518
4.500	106.211	105.961	105.936
4.625	106.667	106.417	106.392
4.750	107.153	106.903	106.878

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.220	97.970	97.720
2.875	99.106	98.856	98.606
2.990	99.903	99.653	99.403
3.000	99.953	99.703	99.453
3.125	100.766	100.516	100.266
3.250	101.455	101.205	100.955
3.375	102.046	101.796	101.546
3.500	102.753	102.503	102.253
3.625	103.454	103.204	102.954
3.750	104.042	103.792	103.542
3.875	104.543	104.293	104.043
3.990	104.960	104.710	104.460
4.000	105.010	104.760	104.510
4.125	105.083	104.833	104.583
4.250	105.597	105.347	105.097
4.375	106.045	105.795	105.545
4.500	106.648	106.398	106.148
4.625	107.258	107.008	106.758
4.750	107.744	107.494	107.244

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.887	98.637	98.387
2.375	99.484	99.234	98.984
2.500	100.081	99.831	99.581
2.625	100.627	100.377	100.127
2.750	101.302	101.052	100.802
2.875	101.852	101.602	101.352
2.990	102.321	102.071	101.821
3.000	102.371	102.121	101.871
3.125	102.850	102.600	102.350
3.250	103.305	103.055	102.805
3.375	103.755	103.505	103.255
3.500	103.741	103.491	103.241
3.625	104.221	103.971	103.721
3.750	104.664	104.414	104.164
3.875	105.094	104.844	104.594
3.990	104.811	104.561	104.311
4.000	104.861	104.611	104.361
4.125	105.317	105.067	104.817
4.250	105.732	105.482	105.232

Adjustments

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

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

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

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

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

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

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

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