AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 9/19/2016
45 Day Lock Exp.: 10/3/2016
60 Day Lock Exp.: 10/17/2016

prices are subject to change without notice

W. Rate Sheet Dated: 8/18/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.522	100.194	99.819
2.875	101.013	100.684	100.309
3.000	101.498	101.170	100.795
3.125	101.978	101.650	101.275
3.250	103.503	103.285	103.082
3.375	103.899	103.680	103.477
3.500	104.251	104.032	103.829
3.625	104.598	104.379	104.176
3.750	105.085	104.935	104.785
3.875	105.437	105.287	105.137
4.000	105.583	105.433	105.283
4.125	105.720	105.570	105.420
4.250	105.877	105.777	105.677
4.375	106.132	106.032	105.932
4.500	106.255	106.155	106.055
4.625	106.352	106.252	106.152
4.750	106.446	106.346	106.246
4.875	106.546	106.446	106.346
5.000	106.769	106.669	106.569

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.021	99.693	99.318
2.875	100.512	100.183	99.808
3.000	100.997	100.669	100.294
3.125	101.477	101.149	100.774
3.250	103.002	102.784	102.581
3.375	103.398	103.179	102.976
3.500	103.750	103.531	103.328
3.625	104.097	103.878	103.675
3.750	104.584	104.434	104.284
3.875	104.936	104.786	104.636
4.000	105.182	105.032	104.882
4.125	105.319	105.169	105.019
4.250	105.498	105.398	105.298
4.375	105.685	105.585	105.485
4.500	105.804	105.704	105.604
4.625	105.896	105.796	105.696
4.750	105.945	105.845	105.745
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	102.016	101.863	101.711
2.875	102.432	102.280	102.127
3.000	102.787	102.635	102.482
3.125	103.112	102.959	102.807
3.250	103.332	103.182	103.032
3.375	103.657	103.507	103.357
3.500	103.756	103.606	103.456
3.625	103.933	103.783	103.633
3.750	104.092	103.942	103.792
3.875	104.281	104.131	103.981
4.000	104.365	104.215	104.065
4.125	104.557	104.407	104.257
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	99.772	99.444	99.069
2.875	100.263	99.934	99.559
3.000	100.748	100.420	100.045
3.125	101.228	100.900	100.525
3.250	102.753	102.535	102.332
3.375	103.149	102.930	102.727
3.500	103.501	103.282	103.079
3.625	103.848	103.629	103.426
3.750	104.335	104.185	104.035
3.875	104.687	104.537	104.387
4.000	104.833	104.683	104.533
4.125	104.970	104.820	104.670
4.250	105.127	105.027	104.927
4.375	105.382	105.282	105.182
4.500	105.505	105.405	105.305
4.625	105.602	105.502	105.402
4.750	105.696	105.596	105.496
4.875	105.796	105.696	105.596
5.000	106.019	105.919	105.819

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.671	99.343	98.968
2.875	100.162	99.833	99.458
3.000	100.647	100.319	99.944
3.125	101.127	100.799	100.424
3.250	102.652	102.434	102.231
3.375	103.048	102.829	102.626
3.500	103.400	103.181	102.978
3.625	103.747	103.528	103.325
3.750	104.234	104.084	103.934
3.875	104.586	104.436	104.286
4.000	104.832	104.682	104.532
4.125	104.969	104.819	104.669
4.250	105.148	105.048	104.948
4.375	105.335	105.235	105.135
4.500	105.454	105.354	105.254
4.625	105.546	105.446	105.346
4.750	105.595	105.495	105.395
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.616	101.463	101.311
2.875	102.032	101.880	101.727
3.000	102.387	102.235	102.082
3.125	102.712	102.559	102.407
3.250	102.932	102.782	102.632
3.375	103.257	103.107	102.957
3.500	103.356	103.206	103.056
3.625	103.533	103.383	103.233
3.750	103.692	103.542	103.392
3.875	103.881	103.731	103.581
4.000	103.965	103.815	103.665
4.125	104.157	104.007	103.857
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	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	98.573	98.323	98.073
3.500	101.326	101.107	100.904
4.000	102.658	102.508	102.358
4.500	103.330	103.230	103.130
5.000	103.844	103.744	103.644

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.753	100.601	100.448
3.500	101.722	101.572	101.422
4.000	102.331	102.181	102.031
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

FICO 720 +	0.375	FICO 620 - 639	-1.000
FICO 660 - 719	0.125	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		

Base Loan Amount Adjuster

$0 - $49,999	-2.500	$275,001 up to HB	0.375
$50,000 - $85,000	-1.375	High Balance	-2.000
$85,001 - $125,000	-0.500	VA Jumbo	-2.000
$125,001 - $175,000	-0.375		
$175,001 - $275,000	0.000		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250

Adjusters	All Terms	
NY	-0.250	
Non Owner Occupancy	-2.000	
UW Fee Buy Out Option*	Standard	Streamline
$0 - $49,999	-1.500	-0.900
$50,000 - $85,000	-1.000	-0.650
$85,001 - $125,000	-0.750	-0.500
$125,001 - $175,000	-0.500	-0.300
$175,001 - $275,000	-0.300	-0.200
$275,001 - Up to High Balance	-0.200	-0.150
High Balance	-0.150	-0.100

Max USDA - GRH Rate Today	8/18/2016	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.

[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: 8/18/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 9/19/2016
45 Day Lock Exp.: 10/3/2016
60 Day Lock Exp.: 10/17/2016

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.908	97.658	97.408	95.132	94.882	94.632
3.000	98.008	97.758	97.508	95.232	94.982	94.732
3.125	98.861	98.611	98.361	96.417	96.167	95.917
3.250	99.554	99.304	99.054	97.360	97.110	96.860
3.375	100.094	99.844	99.594	98.240	97.990	97.740
3.500	100.826	100.576	100.326	99.264	99.014	98.764
3.625	101.539	101.289	101.039	100.255	100.005	99.755
3.750	102.130	101.880	101.630	101.053	100.803	100.553
3.875	102.597	102.347	102.097	101.648	101.398	101.148
3.990	102.894	102.644	102.394	102.061	101.811	101.561
4.000	102.994	102.744	102.494	102.161	101.911	101.661
4.125	103.374	103.124	102.874	102.651	102.401	102.151
4.250	103.688	103.438	103.188	103.229	102.979	102.729
4.375	104.081	103.831	103.581	103.733	103.483	103.233
4.500	104.484	104.234	103.984	104.239	103.989	103.739
4.625	104.889	104.639	104.389	N/A	N/A	N/A
4.750	105.397	105.147	104.897	N/A	N/A	N/A
4.875	105.798	105.548	105.298	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	97.404	97.154	96.904	96.681	96.431	96.181
2.990	98.226	97.976	97.726	97.230	96.980	96.730
3.000	98.326	98.076	97.826	97.330	97.080	96.830
3.125	99.298	99.048	98.798	98.447	98.197	97.947
3.250	99.857	99.607	99.357	99.291	99.041	98.791
3.375	100.342	100.092	99.842	99.978	99.728	99.478
3.500	100.902	100.652	100.402	100.616	100.366	100.116
3.625	101.518	101.268	101.018	101.205	100.955	100.705
3.750	102.014	101.764	101.514	101.807	101.557	101.307
3.875	102.430	102.180	101.930	102.399	102.149	101.899
3.990	102.680	102.430	102.180	102.804	102.554	102.304
4.000	102.780	102.530	102.280	102.904	102.654	102.404
4.125	103.121	102.871	102.621	103.397	103.147	102.897
4.250	103.259	103.009	102.759	103.130	102.880	102.630
4.375	103.637	103.387	103.137	103.660	103.410	103.160
4.500	103.998	103.748	103.498	104.162	103.912	103.662
4.625	104.361	104.111	103.861	104.667	104.417	104.167
4.750	104.773	104.523	104.273	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	99.670	99.420	99.170	96.240	95.990	95.740
2.750	100.433	100.183	99.933	97.996	97.746	97.496
2.875	100.926	100.676	100.426	98.809	98.559	98.309
2.990	101.278	101.028	100.778	99.452	99.202	98.952
3.000	101.378	101.128	100.878	99.552	99.302	99.052
3.125	101.755	101.505	101.255	100.028	99.778	99.528
3.250	102.102	101.852	101.602	100.449	100.199	99.949
3.375	102.421	102.171	101.921	100.836	100.586	100.336
3.500	102.748	102.498	102.248	101.411	101.161	100.911
3.625	103.039	102.789	102.539	101.869	101.619	101.369
3.750	103.274	103.024	102.774	102.153	101.903	101.653
3.875	103.494	103.244	102.994	102.419	102.169	101.919
3.990	103.623	103.373	103.123	102.596	102.346	102.096
4.000	103.723	103.473	103.223	102.696	102.446	102.196
4.125	103.951	103.701	103.451	102.899	102.649	102.399
4.250	104.236	103.986	103.736	103.241	102.991	102.741
4.375	104.513	104.263	104.013	103.576	103.326	103.076
4.500	104.787	104.537	104.287	103.898	103.648	103.398

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.716	98.466	98.216	96.040	95.790	95.540
2.750	99.298	99.048	98.798	97.796	97.546	97.296
2.875	99.758	99.508	99.258	98.609	98.359	98.109
2.990	100.185	99.935	99.685	99.252	99.002	98.752
3.000	100.285	100.035	99.785	99.352	99.102	98.852
3.125	100.534	100.284	100.034	99.828	99.578	99.328
3.250	100.876	100.626	100.376	100.249	99.999	99.749
3.375	101.191	100.941	100.691	100.636	100.386	100.136
3.500	101.542	101.292	101.042	101.211	100.961	100.711
3.625	101.798	101.548	101.298	101.669	101.419	101.169
3.750	101.953	101.703	101.453	101.953	101.703	101.453
3.875	102.094	101.844	101.594	102.094	101.844	101.594
3.990	102.294	102.044	101.794	102.294	102.044	101.794
4.000	102.394	102.144	101.894	102.394	102.144	101.894
4.125	102.626	102.376	102.126	102.626	102.376	102.126
4.250	102.818	102.568	102.318	102.818	102.568	102.318
4.375	103.005	102.755	102.505	103.005	102.755	102.505
4.500	103.186	102.936	102.686	103.186	102.936	102.686

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

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

Product Feature	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%	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	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: 8/18/2016

[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.: 9/19/2016
45 Day Lock Exp.: 10/3/2016
60 Day Lock Exp.: 10/17/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.260	97.010	96.985
2.875	98.128	97.878	97.853
2.990	98.958	98.708	98.683
3.000	99.008	98.758	98.733
3.125	99.861	99.611	99.586
3.250	100.554	100.304	100.279
3.375	101.094	100.844	100.819
3.500	101.826	101.576	101.551
3.625	102.539	102.289	102.264
3.750	103.130	102.880	102.855
3.875	103.597	103.347	103.322
3.990	103.944	103.694	103.669
4.000	103.994	103.744	103.719
4.125	104.374	104.124	104.099
4.250	104.688	104.438	104.413
4.375	105.081	104.831	104.806
4.500	105.484	105.234	105.209
4.625	105.889	105.639	105.614
4.750	106.397	106.147	106.122
4.875	106.798	106.548	106.523

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	97.732	97.482	97.232
2.750	98.112	97.862	97.612
2.875	99.059	98.809	98.559
2.990	99.931	99.681	99.431
3.000	99.981	99.731	99.481
3.125	100.953	100.703	100.453
3.250	101.512	101.262	101.012
3.375	101.997	101.747	101.497
3.500	102.557	102.307	102.057
3.625	103.173	102.923	102.673
3.750	103.669	103.419	103.169
3.875	104.085	103.835	103.585
3.990	104.385	104.135	103.885
4.000	104.435	104.185	103.935
4.125	104.776	104.526	104.276
4.250	104.914	104.664	104.414
4.375	105.292	105.042	104.792
4.500	105.653	105.403	105.153
4.625	106.016	105.766	105.516
4.750	106.428	106.178	105.928

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.827	98.577	98.327
2.500	99.663	99.413	99.163
2.625	100.120	99.870	99.620
2.750	100.883	100.633	100.383
2.875	101.376	101.126	100.876
2.990	101.778	101.528	101.278
3.000	101.828	101.578	101.328
3.125	102.205	101.955	101.705
3.250	102.552	102.302	102.052
3.375	102.871	102.621	102.371
3.500	103.198	102.948	102.698
3.625	103.489	103.239	102.989
3.750	103.724	103.474	103.224
3.875	103.944	103.694	103.444
3.990	104.123	103.873	103.623
4.000	104.173	103.923	103.673
4.125	104.402	104.152	103.902
4.250	104.686	104.436	104.186
4.375	104.963	104.713	104.463
4.500	105.237	104.987	104.737

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.118	98.868	98.618
2.500	99.874	99.624	99.374
2.625	100.432	100.182	99.932
2.750	101.014	100.764	100.514
2.875	101.474	101.224	100.974
2.990	101.951	101.701	101.451
3.000	102.001	101.751	101.501
3.125	102.250	102.000	101.750
3.250	102.592	102.342	102.092
3.375	102.907	102.657	102.407
3.500	103.258	103.008	102.758
3.625	103.514	103.264	103.014
3.750	103.669	103.419	103.169
3.875	103.810	103.560	103.310
3.990	104.060	103.810	103.560
4.000	104.110	103.860	103.610
4.125	104.342	104.092	103.842
4.250	104.534	104.284	104.034
4.375	104.721	104.471	104.221
4.500	104.902	104.652	104.402

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.304	98.054	97.804
3.250	98.990	98.740	98.490
3.375	99.705	99.455	99.205
3.500	100.432	100.182	99.932
3.625	101.136	100.886	100.636
3.750	101.699	101.449	101.199
3.875	102.058	101.808	101.558
3.990	102.266	102.016	101.766
4.000	102.316	102.066	101.816
4.125	102.559	102.309	102.059
4.250	102.567	102.317	102.067
4.375	102.734	102.484	102.234
4.500	102.943	102.693	102.443
4.625	103.230	102.980	102.730
4.750	103.315	103.065	102.815
4.875	103.673	103.423	103.173
4.990	103.971	103.721	103.471
5.000	104.021	103.771	103.521
5.125	104.371	104.121	103.871
5.250	104.810	104.560	104.310

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.548	97.298	97.048
2.500	98.505	98.255	98.005
2.625	99.040	98.790	98.540
2.750	99.922	99.672	99.422
2.875	100.474	100.224	99.974
2.990	100.974	100.724	100.474
3.000	101.024	100.774	100.524
3.125	101.310	101.060	100.810
3.250	101.620	101.370	101.120
3.375	101.875	101.625	101.375
3.500	102.311	102.061	101.811
3.625	102.604	102.354	102.104
3.750	102.687	102.437	102.187
3.875	102.759	102.509	102.259
3.990	102.824	102.574	102.324
4.000	102.874	102.624	102.374
4.125	102.963	102.713	102.463
4.250	103.162	102.912	102.662
4.375	103.356	103.106	102.856
4.500	103.550	103.300	103.050

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

Product Feature Adjustments

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*

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

W. Rate Sheet Dated: **8/18/2016**

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/19/2016
45 Day Lock Exp.: 10/3/2016
60 Day Lock Exp.: 10/17/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.141	98.891	98.641
3.375	99.739	99.489	99.239
3.500	100.597	100.347	100.097
3.625	101.334	101.084	100.834
3.750	101.923	101.673	101.423
3.875	102.394	102.144	101.894
4.000	102.799	102.549	102.299
4.125	103.013	102.763	102.513
4.250	103.493	103.243	102.993
4.375	103.909	103.659	103.409
4.500	104.320	104.070	103.820
4.625	104.699	104.449	104.199
4.750	105.179	104.929	104.679
4.875	105.720	105.470	105.220
5.000	106.328	106.078	105.828
5.125	106.904	106.654	106.404
5.250	107.329	107.079	106.829

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.141	98.891	98.641
3.375	99.489	99.239	98.989
3.500	100.347	100.097	99.847
3.625	101.084	100.834	100.584
3.750	101.673	101.423	101.173
3.875	102.144	101.894	101.644
4.000	103.549	103.299	103.049
4.125	103.763	103.513	103.263
4.250	104.243	103.993	103.743
4.375	104.659	104.409	104.159
4.500	105.757	105.507	105.257
4.625	106.136	105.886	105.636
4.750	106.616	106.366	106.116
4.875	107.157	106.907	106.657
5.000	108.203	107.953	107.703
5.125	108.779	108.529	108.279
5.250	109.204	108.954	108.704

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.406	96.156	95.906
2.875	97.266	97.016	96.766
3.000	98.051	97.801	97.551
3.125	98.807	98.557	98.307
3.250	99.460	99.210	98.960
3.375	100.022	99.772	99.522
3.500	100.751	100.501	100.251
3.625	101.436	101.186	100.936
3.750	102.009	101.759	101.509
3.875	102.481	102.231	101.981
4.000	102.900	102.650	102.400
4.125	102.953	102.703	102.453
4.250	103.461	103.211	102.961
4.375	103.903	103.653	103.403
4.500	104.457	104.207	103.957
4.625	105.061	104.811	104.561
4.750	105.542	105.292	105.042

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.729	96.479	96.229
2.875	97.589	97.339	97.089
3.000	98.374	98.124	97.874
3.125	99.130	98.880	98.630
3.250	99.783	99.533	99.283
3.375	99.658	99.408	99.158
3.500	100.387	100.137	99.887
3.625	101.071	100.821	100.571
3.750	101.644	101.394	101.144
3.875	102.117	101.867	101.617
4.000	103.410	103.160	102.910
4.125	103.464	103.214	102.964
4.250	103.972	103.722	103.472
4.375	104.414	104.164	103.914
4.500	104.780	104.530	104.280
4.625	105.384	105.134	104.884
4.750	105.865	105.615	105.365

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.719	97.469	97.219
2.375	98.307	98.057	97.807
2.500	98.892	98.642	98.392
2.625	99.425	99.175	98.925
2.750	100.233	99.983	99.733
2.875	100.758	100.508	100.258
3.000	101.223	100.973	100.723
3.125	101.653	101.403	101.153
3.250	102.079	101.829	101.579
3.375	102.507	102.257	102.007
3.500	102.577	102.327	102.077
3.625	103.045	102.795	102.545
3.750	103.478	103.228	102.978
3.875	103.886	103.636	103.386
4.000	103.652	103.402	103.152
4.125	104.104	103.854	103.604
4.250	104.517	104.267	104.017

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.724	97.474	97.224
2.375	96.187	95.937	95.687
2.500	96.772	96.522	96.272
2.625	97.305	97.055	96.805
2.750	98.113	97.863	97.613
2.875	100.076	99.826	99.576
3.000	100.540	100.290	100.040
3.125	100.971	100.721	100.471
3.250	101.396	101.146	100.896
3.375	102.137	101.887	101.637
3.500	102.207	101.957	101.707
3.625	102.675	102.425	102.175
3.750	103.108	102.858	102.608
3.875	103.766	103.516	103.266
4.000	103.532	103.282	103.032
4.125	103.984	103.734	103.484
4.250	104.397	104.147	103.897

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

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

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

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

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

W. Rate Sheet Dated: 8/18/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/19/2016
45 Day Lock Exp.: 10/3/2016
60 Day Lock Exp.: 10/17/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.638	100.388	100.363
3.375	101.240	100.990	100.965
3.500	102.058	101.808	101.783
3.625	102.798	102.548	102.523
3.750	103.387	103.137	103.112
3.875	103.855	103.605	103.580
3.990	104.194	103.944	103.919
4.000	104.244	103.994	103.969
4.125	104.386	104.136	104.111
4.250	104.859	104.609	104.584
4.375	105.269	105.019	104.994
4.500	105.693	105.443	105.418
4.625	106.022	105.772	105.747
4.750	106.502	106.252	106.227
4.875	107.010	106.760	106.735
4.990	107.568	107.318	107.293
5.000	107.618	107.368	107.343
5.125	108.194	107.944	107.919
5.250	108.620	108.370	108.345

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.048	97.798	97.548
2.875	98.908	98.658	98.408
2.990	99.643	99.393	99.143
3.000	99.693	99.443	99.193
3.125	100.449	100.199	99.949
3.250	101.102	100.852	100.602
3.375	101.664	101.414	101.164
3.500	102.393	102.143	101.893
3.625	103.078	102.828	102.578
3.750	103.651	103.401	103.151
3.875	104.123	103.873	103.623
3.990	104.492	104.242	103.992
4.000	104.542	104.292	104.042
4.125	104.595	104.345	104.095
4.250	105.103	104.853	104.603
4.375	105.545	105.295	105.045
4.500	106.099	105.849	105.599
4.625	106.703	106.453	106.203
4.750	107.184	106.934	106.684

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.353	98.103	97.853
2.375	98.941	98.691	98.441
2.500	99.526	99.276	99.026
2.625	100.059	99.809	99.559
2.750	100.867	100.617	100.367
2.875	101.392	101.142	100.892
2.990	101.807	101.557	101.307
3.000	101.857	101.607	101.357
3.125	102.287	102.037	101.787
3.250	102.713	102.463	102.213
3.375	103.141	102.891	102.641
3.500	103.211	102.961	102.711
3.625	103.679	103.429	103.179
3.750	104.112	103.862	103.612
3.875	104.520	104.270	104.020
3.990	104.236	103.986	103.736
4.000	104.286	104.036	103.786
4.125	104.738	104.488	104.238
4.250	105.151	104.901	104.651

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](#)

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: 8/18/2016   Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/19/2016
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	97.167	96.917	96.892
2.875	98.209	97.959	97.934
2.990	99.162	98.912	98.887
3.000	99.212	98.962	98.937
3.125	100.151	99.901	99.876
3.250	100.928	100.678	100.653
3.375	101.567	101.317	101.292
3.500	102.450	102.200	102.175
3.625	103.208	102.958	102.933
3.750	103.822	103.572	103.547
3.875	104.316	104.066	104.041
3.990	104.713	104.463	104.438
4.000	104.763	104.513	104.488
4.125	105.018	104.768	104.743
4.250	105.532	105.282	105.257
4.375	105.978	105.728	105.703
4.500	106.389	106.139	106.114
4.625	106.768	106.518	106.493
4.750	107.248	106.998	106.973

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.375	98.125	97.875
2.875	99.258	99.008	98.758
2.990	100.052	99.802	99.552
3.000	100.102	99.852	99.602
3.125	100.910	100.660	100.410
3.250	101.593	101.343	101.093
3.375	102.177	101.927	101.677
3.500	102.916	102.666	102.416
3.625	103.610	103.360	103.110
3.750	104.192	103.942	103.692
3.875	104.686	104.436	104.186
3.990	105.097	104.847	104.597
4.000	105.147	104.897	104.647
4.125	105.235	104.985	104.735
4.250	105.743	105.493	105.243
4.375	106.185	105.935	105.685
4.500	106.739	106.489	106.239
4.625	107.343	107.093	106.843
4.750	107.824	107.574	107.324

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.858	98.608	98.358
2.375	99.452	99.202	98.952
2.500	100.046	99.796	99.546
2.625	100.589	100.339	100.089
2.750	101.405	101.155	100.905
2.875	101.950	101.700	101.450
2.990	102.415	102.165	101.915
3.000	102.465	102.215	101.965
3.125	102.940	102.690	102.440
3.250	103.391	103.141	102.891
3.375	103.838	103.588	103.338
3.500	103.917	103.667	103.417
3.625	104.393	104.143	103.893
3.750	104.834	104.584	104.334
3.875	105.260	105.010	104.760
3.990	104.976	104.726	104.476
4.000	105.026	104.776	104.526
4.125	105.478	105.228	104.978
4.250	105.891	105.641	105.391

Adjustments

Multi Unit

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

Feature Adjustments

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

All Loan Type Adjustments

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

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

Mortgages with Subordinate Financing

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

Super Conforming Mortgage

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

Home Possible Mortgage

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

Home Possible Advantage Mortgage

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

HP & HPA LLPA Cap

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

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

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