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.: 9/22/2016
45 Day Lock Exp.: 10/7/2016
60 Day Lock Exp.: 10/24/2016

prices are subject to change without notice

W. Rate Sheet Dated: 8/23/2016

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.387	100.059	99.684
2.875	100.876	100.548	100.173
3.000	101.352	101.024	100.649
3.125	101.820	101.492	101.117
3.250	103.382	103.179	102.960
3.375	103.774	103.570	103.352
3.500	104.113	103.910	103.691
3.625	104.462	104.258	104.040
3.750	104.988	104.838	104.688
3.875	105.340	105.190	105.040
4.000	105.670	105.520	105.370
4.125	105.903	105.753	105.603
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	106.508	106.408	106.308
4.875	106.608	106.508	106.408
5.000	106.831	106.731	106.631

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.886	99.558	99.183
2.875	100.375	100.047	99.672
3.000	100.851	100.523	100.148
3.125	101.319	100.991	100.616
3.250	102.881	102.678	102.459
3.375	103.273	103.069	102.851
3.500	103.612	103.409	103.190
3.625	103.961	103.757	103.539
3.750	104.487	104.337	104.187
3.875	104.839	104.689	104.539
4.000	105.169	105.019	104.869
4.125	105.302	105.152	105.002
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	106.007	105.907	105.807
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	101.952	101.795	101.639
2.875	102.352	102.195	102.039
3.000	102.702	102.546	102.390
3.125	103.023	102.866	102.710
3.250	103.355	103.205	103.055
3.375	103.675	103.525	103.375
3.500	103.766	103.616	103.466
3.625	103.943	103.793	103.643
3.750	104.019	103.869	103.719
3.875	104.203	104.053	103.903
4.000	104.381	104.231	104.081
4.125	104.572	104.422	104.272
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	98.029	97.779	97.529
3.000	98.128	97.878	97.628
3.125	98.226	97.976	97.726
3.250	100.150	99.900	99.650
3.375	100.247	99.997	99.747

Margin = 2.250 | Index = 0.580

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	99.637	99.309	98.934
2.875	100.126	99.798	99.423
3.000	100.602	100.274	99.899
3.125	101.070	100.742	100.367
3.250	102.632	102.429	102.210
3.375	103.024	102.820	102.602
3.500	103.363	103.160	102.941
3.625	103.712	103.508	103.290
3.750	104.238	104.088	103.938
3.875	104.590	104.440	104.290
4.000	104.920	104.770	104.620
4.125	105.153	105.003	104.853
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	105.758	105.658	105.558
4.875	105.858	105.758	105.658
5.000	106.081	105.981	105.881

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.536	99.208	98.833
2.875	100.025	99.697	99.322
3.000	100.501	100.173	99.798
3.125	100.969	100.641	100.266
3.250	102.531	102.328	102.109
3.375	102.923	102.719	102.501
3.500	103.262	103.059	102.840
3.625	103.611	103.407	103.189
3.750	104.137	103.987	103.837
3.875	104.489	104.339	104.189
4.000	104.819	104.669	104.519
4.125	104.952	104.802	104.652
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	105.657	105.557	105.457
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	101.552	101.395	101.239
2.875	101.952	101.795	101.639
3.000	102.302	102.146	101.990
3.125	102.623	102.466	102.310
3.250	102.955	102.805	102.655
3.375	103.275	103.125	102.975
3.500	103.366	103.216	103.066
3.625	103.543	103.393	103.243
3.750	103.619	103.469	103.319
3.875	103.803	103.653	103.503
4.000	103.981	103.831	103.681
4.125	104.172	104.022	103.872
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

Rate	30 Day	45 Day	60 Day
2.875	97.239	96.989	96.739
3.000	97.338	97.088	96.838
3.125	97.436	97.186	96.936
3.250	99.360	99.110	98.860
3.375	99.457	99.207	98.957

Margin = 2.250 | Index = 0.580

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.427	98.177	97.927
3.500	101.188	100.985	100.766
4.000	102.745	102.595	102.445
4.500	103.361	103.261	103.161
5.000	103.906	103.806	103.706

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.668	100.512	100.356
3.500	101.732	101.582	101.432
4.000	102.347	102.197	102.047
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

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	8/23/2016	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: 8/23/2016 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.756	97.506	97.256	94.985	94.735	94.485
3.000	97.856	97.606	97.356	95.085	94.835	94.585
3.125	98.695	98.445	98.195	96.254	96.004	95.754
3.250	99.385	99.135	98.885	97.193	96.943	96.693
3.375	99.996	99.746	99.496	98.138	97.888	97.638
3.500	100.755	100.505	100.255	99.197	98.947	98.697
3.625	101.460	101.210	100.960	100.178	99.928	99.678
3.750	102.050	101.800	101.550	100.973	100.723	100.473
3.875	102.522	102.272	102.022	101.576	101.326	101.076
3.990	102.816	102.566	102.316	101.983	101.733	101.483
4.000	102.916	102.666	102.416	102.083	101.833	101.583
4.125	103.289	103.039	102.789	102.762	102.512	102.262
4.250	103.556	103.306	103.056	103.472	103.222	102.972
4.375	103.948	103.698	103.448	103.973	103.723	103.473
4.500	104.348	104.098	103.848	104.475	104.225	103.975
4.625	104.791	104.541	104.291	104.982	104.732	104.482
4.750	105.305	105.055	104.805	N/A	N/A	N/A
4.875	105.704	105.454	105.204	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	97.321	97.071	96.821	96.491	96.241	95.991
2.990	98.099	97.849	97.599	97.063	96.813	96.563
3.000	98.199	97.949	97.699	97.163	96.913	96.663
3.125	99.128	98.878	98.628	98.280	98.030	97.780
3.250	99.693	99.443	99.193	99.131	98.881	98.631
3.375	100.195	99.945	99.695	99.840	99.590	99.340
3.500	100.833	100.583	100.333	100.443	100.193	99.943
3.625	101.445	101.195	100.945	101.023	100.773	100.523
3.750	101.939	101.689	101.439	101.732	101.482	101.232
3.875	102.346	102.096	101.846	102.319	102.069	101.819
3.990	102.598	102.348	102.098	102.726	102.476	102.226
4.000	102.698	102.448	102.198	102.826	102.576	102.326
4.125	103.035	102.785	102.535	103.311	103.061	102.811
4.250	103.123	102.873	102.623	102.995	102.745	102.495
4.375	103.498	103.248	102.998	103.519	103.269	103.019
4.500	103.856	103.606	103.356	104.018	103.768	103.518
4.625	104.262	104.012	103.762	104.523	104.273	104.023
4.750	104.676	104.426	104.176	105.007	104.757	104.507

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.581	99.331	99.081	96.138	95.888	95.638
2.750	100.343	100.093	99.843	98.123	97.873	97.623
2.875	100.809	100.559	100.309	98.877	98.627	98.377
2.990	101.162	100.912	100.662	99.492	99.242	98.992
3.000	101.262	101.012	100.762	99.592	99.342	99.092
3.125	101.649	101.399	101.149	100.080	99.830	99.580
3.250	101.998	101.748	101.498	100.501	100.251	100.001
3.375	102.337	102.087	101.837	100.912	100.662	100.412
3.500	102.659	102.409	102.159	101.447	101.197	100.947
3.625	103.010	102.760	102.510	101.902	101.652	101.402
3.750	103.259	103.009	102.759	102.204	101.954	101.704
3.875	103.506	103.256	103.006	102.499	102.249	101.999
3.990	103.633	103.383	103.133	102.668	102.418	102.168
4.000	103.733	103.483	103.233	102.768	102.518	102.268
4.125	103.939	103.689	103.439	102.887	102.637	102.387
4.250	104.223	103.973	103.723	103.226	102.976	102.726
4.375	104.498	104.248	103.998	103.557	103.307	103.057
4.500	104.765	104.515	104.265	103.881	103.631	103.381

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.525	98.275	98.025	95.938	95.688	95.438
2.750	99.159	98.909	98.659	97.923	97.673	97.423
2.875	99.566	99.316	99.066	98.677	98.427	98.177
2.990	99.942	99.692	99.442	99.292	99.042	98.792
3.000	100.042	99.792	99.542	99.392	99.142	98.892
3.125	100.304	100.054	99.804	99.880	99.630	99.380
3.250	100.819	100.569	100.319	100.301	100.051	99.801
3.375	101.142	100.892	100.642	100.712	100.462	100.212
3.500	101.484	101.234	100.984	101.247	100.997	100.747
3.625	101.737	101.487	101.237	101.702	101.452	101.202
3.750	101.902	101.652	101.402	101.902	101.652	101.402
3.875	102.069	101.819	101.569	102.069	101.819	101.569
3.990	102.285	102.035	101.785	102.285	102.035	101.785
4.000	102.385	102.135	101.885	102.385	102.135	101.885
4.125	102.615	102.365	102.115	102.615	102.365	102.115
4.250	102.805	102.555	102.305	102.805	102.555	102.305
4.375	102.990	102.740	102.490	102.990	102.740	102.490
4.500	103.169	102.919	102.669	103.169	102.919	102.669

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 Day Lock Exp.: 9/22/2016
45 Day Lock Exp.: 10/7/2016
60 Day Lock Exp.: 10/24/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.113	96.863	96.838
2.875	97.979	97.729	97.704
2.990	98.806	98.556	98.531
3.000	98.856	98.606	98.581
3.125	99.695	99.445	99.420
3.250	100.385	100.135	100.110
3.375	100.996	100.746	100.721
3.500	101.755	101.505	101.480
3.625	102.460	102.210	102.185
3.750	103.050	102.800	102.775
3.875	103.522	103.272	103.247
3.990	103.866	103.616	103.591
4.000	103.916	103.666	103.641
4.125	104.289	104.039	104.014
4.250	104.556	104.306	104.281
4.375	104.948	104.698	104.673
4.500	105.348	105.098	105.073
4.625	105.791	105.541	105.516
4.750	106.305	106.055	106.030
4.875	106.704	106.454	106.429

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	97.381	97.131	96.881
2.750	98.110	97.860	97.610
2.875	98.976	98.726	98.476
2.990	99.804	99.554	99.304
3.000	99.854	99.604	99.354
3.125	100.783	100.533	100.283
3.250	101.348	101.098	100.848
3.375	101.850	101.600	101.350
3.500	102.488	102.238	101.988
3.625	103.100	102.850	102.600
3.750	103.594	103.344	103.094
3.875	104.001	103.751	103.501
3.990	104.303	104.053	103.803
4.000	104.353	104.103	103.853
4.125	104.690	104.440	104.190
4.250	104.778	104.528	104.278
4.375	105.153	104.903	104.653
4.500	105.511	105.261	105.011
4.625	105.917	105.667	105.417
4.750	106.331	106.081	105.831

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.792	98.542	98.292
2.500	99.573	99.323	99.073
2.625	100.031	99.781	99.531
2.750	100.793	100.543	100.293
2.875	101.259	101.009	100.759
2.990	101.662	101.412	101.162
3.000	101.712	101.462	101.212
3.125	102.100	101.850	101.600
3.250	102.448	102.198	101.948
3.375	102.787	102.537	102.287
3.500	103.110	102.860	102.610
3.625	103.460	103.210	102.960
3.750	103.709	103.459	103.209
3.875	103.956	103.706	103.456
3.990	104.133	103.883	103.633
4.000	104.183	103.933	103.683
4.125	104.389	104.139	103.889
4.250	104.673	104.423	104.173
4.375	104.948	104.698	104.448
4.500	105.215	104.965	104.715

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.056	98.806	98.556
2.500	99.729	99.479	99.229
2.625	100.241	99.991	99.741
2.750	100.875	100.625	100.375
2.875	101.282	101.032	100.782
2.990	101.708	101.458	101.208
3.000	101.758	101.508	101.258
3.125	102.020	101.770	101.520
3.250	102.535	102.285	102.035
3.375	102.858	102.608	102.358
3.500	103.200	102.950	102.700
3.625	103.453	103.203	102.953
3.750	103.618	103.368	103.118
3.875	103.785	103.535	103.285
3.990	104.051	103.801	103.551
4.000	104.101	103.851	103.601
4.125	104.331	104.081	103.831
4.250	104.521	104.271	104.021
4.375	104.706	104.456	104.206
4.500	104.885	104.635	104.385

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.137	97.887	97.637
3.250	98.876	98.626	98.376
3.375	99.606	99.356	99.106
3.500	100.360	100.110	99.860
3.625	101.058	100.808	100.558
3.750	101.619	101.369	101.119
3.875	101.993	101.743	101.493
3.990	102.215	101.965	101.715
4.000	102.265	102.015	101.765
4.125	102.522	102.272	102.022
4.250	102.442	102.192	101.942
4.375	102.646	102.396	102.146
4.500	102.883	102.633	102.383
4.625	103.181	102.931	102.681
4.750	103.223	102.973	102.723
4.875	103.579	103.329	103.079
4.990	103.877	103.627	103.377
5.000	103.927	103.677	103.427
5.125	104.277	104.027	103.777
5.250	104.781	104.531	104.281

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.562	97.312	97.062
2.500	98.425	98.175	97.925
2.625	98.925	98.675	98.425
2.750	99.872	99.622	99.372
2.875	100.382	100.132	99.882
2.990	100.856	100.606	100.356
3.000	100.906	100.656	100.406
3.125	101.205	100.955	100.705
3.250	101.499	101.249	100.999
3.375	101.842	101.592	101.342
3.500	102.281	102.031	101.781
3.625	102.575	102.325	102.075
3.750	102.683	102.433	102.183
3.875	102.791	102.541	102.291
3.990	102.861	102.611	102.361
4.000	102.911	102.661	102.411
4.125	102.952	102.702	102.452
4.250	103.149	102.899	102.649
4.375	103.344	103.094	102.844
4.500	103.533	103.283	103.033

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	Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 9/22/2016
45 Day Lock Exp.: 10/7/2016
60 Day Lock Exp.: 10/24/2016

prices are subject to change without notice

W. Rate Sheet Dated: 8/23/2016

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.060	98.810	98.560
3.375	99.658	99.408	99.158
3.500	100.531	100.281	100.031
3.625	101.261	101.011	100.761
3.750	101.846	101.596	101.346
3.875	102.310	102.060	101.810
4.000	102.707	102.457	102.207
4.125	102.901	102.651	102.401
4.250	103.378	103.128	102.878
4.375	103.792	103.542	103.292
4.500	104.199	103.949	103.699
4.625	104.617	104.367	104.117
4.750	105.094	104.844	104.594
4.875	105.657	105.407	105.157
5.000	106.261	106.011	105.761
5.125	106.834	106.584	106.334
5.250	107.255	107.005	106.755

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.060	98.810	98.560
3.375	99.408	99.158	98.908
3.500	100.281	100.031	99.781
3.625	101.011	100.761	100.511
3.750	101.596	101.346	101.096
3.875	102.060	101.810	101.560
4.000	103.457	103.207	102.957
4.125	103.651	103.401	103.151
4.250	104.128	103.878	103.628
4.375	104.542	104.292	104.042
4.500	105.636	105.386	105.136
4.625	106.054	105.804	105.554
4.750	106.531	106.281	106.031
4.875	107.094	106.844	106.594
5.000	108.136	107.886	107.636
5.125	108.709	108.459	108.209
5.250	109.130	108.880	108.630

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.353	96.103	95.853
2.875	97.179	96.929	96.679
3.000	97.964	97.714	97.464
3.125	98.734	98.484	98.234
3.250	99.384	99.134	98.884
3.375	99.949	99.699	99.449
3.500	100.751	100.501	100.251
3.625	101.432	101.182	100.932
3.750	102.000	101.750	101.500
3.875	102.451	102.201	101.951
4.000	102.870	102.620	102.370
4.125	102.870	102.620	102.370
4.250	103.375	103.125	102.875
4.375	103.814	103.564	103.314
4.500	104.389	104.139	103.889
4.625	104.990	104.740	104.490
4.750	105.468	105.218	104.968

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.676	96.426	96.176
2.875	97.502	97.252	97.002
3.000	98.287	98.037	97.787
3.125	99.057	98.807	98.557
3.250	99.707	99.457	99.207
3.375	99.585	99.335	99.085
3.500	100.386	100.136	99.886
3.625	101.067	100.817	100.567
3.750	101.635	101.385	101.135
3.875	102.086	101.836	101.586
4.000	103.381	103.131	102.881
4.125	103.381	103.131	102.881
4.250	103.886	103.636	103.386
4.375	104.325	104.075	103.825
4.500	104.712	104.462	104.212
4.625	105.313	105.063	104.813
4.750	105.791	105.541	105.291

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.760	97.510	97.260
2.375	98.343	98.093	97.843
2.500	98.925	98.675	98.425
2.625	99.458	99.208	98.958
2.750	100.172	99.922	99.672
2.875	100.670	100.420	100.170
3.000	101.134	100.884	100.634
3.125	101.579	101.329	101.079
3.250	102.004	101.754	101.504
3.375	102.437	102.187	101.937
3.500	102.587	102.337	102.087
3.625	103.053	102.803	102.553
3.750	103.484	103.234	102.984
3.875	103.908	103.658	103.408
4.000	103.629	103.379	103.129
4.125	104.079	103.829	103.579
4.250	104.490	104.240	103.990

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.765	97.515	97.265
2.375	96.223	95.973	95.723
2.500	96.805	96.555	96.305
2.625	97.338	97.088	96.838
2.750	98.052	97.802	97.552
2.875	99.988	99.738	99.488
3.000	100.452	100.202	99.952
3.125	100.896	100.646	100.396
3.250	101.322	101.072	100.822
3.375	102.067	101.817	101.567
3.500	102.217	101.967	101.717
3.625	102.683	102.433	102.183
3.750	103.114	102.864	102.614
3.875	103.788	103.538	103.288
4.000	103.509	103.259	103.009
4.125	103.959	103.709	103.459
4.250	104.370	104.120	103.870

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: **8/23/2016**
Release Time: **10:00 AM ET**

30 Day Lock Exp.: **9/22/2016**
45 Day Lock Exp.: **10/7/2016**
60 Day Lock Exp.: **10/24/2016**

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.564	100.314	100.289
3.375	101.165	100.915	100.890
3.500	102.011	101.761	101.736
3.625	102.744	102.494	102.469
3.750	103.330	103.080	103.055
3.875	103.791	103.541	103.516
3.990	104.122	103.872	103.847
4.000	104.172	103.922	103.897
4.125	104.259	104.009	103.984
4.250	104.730	104.480	104.455
4.375	105.138	104.888	104.863
4.500	105.558	105.308	105.283
4.625	105.907	105.657	105.632
4.750	106.384	106.134	106.109
4.875	106.926	106.676	106.651
4.990	107.481	107.231	107.206
5.000	107.531	107.281	107.256
5.125	108.104	107.854	107.829
5.250	108.527	108.277	108.252

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.995	97.745	97.495
2.875	98.821	98.571	98.321
2.990	99.556	99.306	99.056
3.000	99.606	99.356	99.106
3.125	100.376	100.126	99.876
3.250	101.026	100.776	100.526
3.375	101.591	101.341	101.091
3.500	102.393	102.143	101.893
3.625	103.074	102.824	102.574
3.750	103.642	103.392	103.142
3.875	104.093	103.843	103.593
3.990	104.462	104.212	103.962
4.000	104.512	104.262	104.012
4.125	104.512	104.262	104.012
4.250	105.017	104.767	104.517
4.375	105.456	105.206	104.956
4.500	106.031	105.781	105.531
4.625	106.632	106.382	106.132
4.750	107.110	106.860	106.610

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.394	98.144	97.894
2.375	98.977	98.727	98.477
2.500	99.559	99.309	99.059
2.625	100.092	99.842	99.592
2.750	100.806	100.556	100.306
2.875	101.304	101.054	100.804
2.990	101.718	101.468	101.218
3.000	101.768	101.518	101.268
3.125	102.213	101.963	101.713
3.250	102.638	102.388	102.138
3.375	103.071	102.821	102.571
3.500	103.221	102.971	102.721
3.625	103.687	103.437	103.187
3.750	104.118	103.868	103.618
3.875	104.542	104.292	104.042
3.990	104.213	103.963	103.713
4.000	104.263	104.013	103.763
4.125	104.713	104.463	104.213
4.250	105.124	104.874	104.624

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

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	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

[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

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W. Rate Sheet Dated: 8/23/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/22/2016
45 Day Lock Exp.: 10/7/2016
60 Day Lock Exp.: 10/24/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.124	96.874	96.849
2.875	98.160	97.910	97.885
2.990	99.108	98.858	98.833
3.000	99.158	98.908	98.883
3.125	100.091	99.841	99.816
3.250	100.863	100.613	100.588
3.375	101.497	101.247	101.222
3.500	102.392	102.142	102.117
3.625	103.144	102.894	102.869
3.750	103.753	103.503	103.478
3.875	104.243	103.993	103.968
3.990	104.636	104.386	104.361
4.000	104.686	104.436	104.411
4.125	104.919	104.669	104.644
4.250	105.428	105.178	105.153
4.375	105.870	105.620	105.595
4.500	106.277	106.027	106.002
4.625	106.695	106.445	106.420
4.750	107.172	106.922	106.897

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.325	98.075	97.825
2.875	99.205	98.955	98.705
2.990	99.997	99.747	99.497
3.000	100.047	99.797	99.547
3.125	100.850	100.600	100.350
3.250	101.529	101.279	101.029
3.375	102.108	101.858	101.608
3.500	102.919	102.669	102.419
3.625	103.609	103.359	103.109
3.750	104.186	103.936	103.686
3.875	104.676	104.426	104.176
3.990	105.084	104.834	104.584
4.000	105.134	104.884	104.634
4.125	105.166	104.916	104.666
4.250	105.671	105.421	105.171
4.375	106.110	105.860	105.610
4.500	106.685	106.435	106.185
4.625	107.286	107.036	106.786
4.750	107.764	107.514	107.264

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.899	98.649	98.399
2.375	99.491	99.241	98.991
2.500	100.082	99.832	99.582
2.625	100.624	100.374	100.124
2.750	101.347	101.097	100.847
2.875	101.891	101.641	101.391
2.990	102.354	102.104	101.854
3.000	102.404	102.154	101.904
3.125	102.877	102.627	102.377
3.250	103.327	103.077	102.827
3.375	103.771	103.521	103.271
3.500	103.930	103.680	103.430
3.625	104.404	104.154	103.904
3.750	104.843	104.593	104.343
3.875	105.267	105.017	104.767
3.990	104.938	104.688	104.438
4.000	104.988	104.738	104.488
4.125	105.438	105.188	104.938
4.250	105.849	105.599	105.349

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	-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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
All	All	-0.500	-0.500

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		
LTV	> 75.000%		
Condominium > 15 year term	-0.750		

Super Conforming Mortgage

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

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

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

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

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 "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

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