



W. Rate Sheet Dated: 8/24/2016

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.: 9/23/2016

45 Day Lock Exp.: 10/10/2016

60 Day Lock Exp.: 10/24/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.528	100.200	99.825	
2.875	101.017	100.689	100.314	
3.000	101.493	101.165	100.790	
3.125	101.960	101.632	101.257	
3.250	103.445	103.241	103.023	
3.375	103.836	103.633	103.414	
3.500	104.175	103.972	103.753	
3.625	104.524	104.321	104.102	
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	106.039	105.939	105.839	
4.375	106.195	106.095	105.995	
4.500	106.318	106.218	106.118	
4.625	106.414	106.314	106.214	
4.750	106.540	106.440	106.340	
4.875	106.640	106.540	106.440	
5.000	106.862	106.762	106.662	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.027	99.699	99.324	
2.875	100.516	100.188	99.813	
3.000	100.992	100.664	100.289	
3.125	101.459	101.131	100.756	
3.250	102.944	102.740	102.522	
3.375	103.335	103.132	102.913	
3.500	103.674	103.471	103.252	
3.625	104.023	103.820	103.601	
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	105.560	105.460	105.360	
4.375	105.648	105.548	105.448	
4.500	105.767	105.667	105.567	
4.625	105.859	105.759	105.659	
4.750	106.039	105.939	105.839	
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	101.983	101.827	101.670	
2.875	102.383	102.227	102.070	
3.000	102.733	102.577	102.421	
3.125	103.054	102.898	102.741	
3.250	103.370	103.220	103.070	
3.375	103.691	103.541	103.391	
3.500	103.782	103.632	103.482	
3.625	103.959	103.809	103.659	
3.750	104.054	103.904	103.754	
3.875	104.238	104.088	103.938	
4.000	104.416	104.266	104.116	
4.125	104.607	104.457	104.307	
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	99.778	99.450	99.075	
2.875	100.267	99.939	99.564	
3.000	100.743	100.415	100.040	
3.125	101.210	100.882	100.507	
3.250	102.695	102.491	102.273	
3.375	103.086	102.883	102.664	
3.500	103.425	103.222	103.003	
3.625	103.774	103.571	103.352	
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	105.289	105.189	105.089	
4.375	105.445	105.345	105.245	
4.500	105.568	105.468	105.368	
4.625	105.664	105.564	105.464	
4.750	105.790	105.690	105.590	
4.875	105.890	105.790	105.690	
5.000	106.112	106.012	105.912	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.583	101.427	101.270	
2.875	101.983	101.827	101.670	
3.000	102.333	102.177	102.021	
3.125	102.654	102.498	102.341	
3.250	102.970	102.820	102.670	
3.375	103.291	103.141	102.991	
3.500	103.382	103.232	103.082	
3.625	103.559	103.409	103.259	
3.750	103.654	103.504	103.354	
3.875	103.838	103.688	103.538	
4.000	104.016	103.866	103.716	
4.125	104.207	104.057	103.907	
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	99.677	99.349	98.974	
2.875	100.166	99.838	99.463	
3.000	100.642	100.314	99.939	
3.125	101.109	100.781	100.406	
3.250	102.594	102.390	102.172	
3.375	102.985	102.782	102.563	
3.500	103.324	103.121	102.902	
3.625	103.673	103.470	103.251	
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	105.210	105.110	105.010	
4.375	105.298	105.198	105.098	
4.500	105.417	105.317	105.217	
4.625	105.509	105.409	105.309	
4.750	105.689	105.589	105.489	
4.875	N/A	N/A	N/A	
5.000	N/A	N/A	N/A	

5/1 Arm Government "Caps 1/1/5" Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.875	97.239	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	98.568	98.318	98.068	
3.500	101.250	101.047	100.828	
4.000	102.745	102.595	102.445	
4.500	103.393	103.293	103.193	
5.000	103.937	103.837	103.737	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.699	100.543	100.387	
3.500	101.748	101.598	101.448	
4.000	102.382	102.232	102.082	
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				8/24/2016		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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DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.839	97.589	97.339	95.080	94.830	94.580
3.000	97.939	97.689	97.439	95.180	94.930	94.680
3.125	98.761	98.511	98.261	96.323	96.073	95.823
3.250	99.446	99.196	98.946	97.255	97.005	96.755
3.375	100.034	99.784	99.534	98.173	97.923	97.673
3.500	100.813	100.563	100.313	99.257	99.007	98.757
3.625	101.516	101.266	101.016	100.234	99.984	99.734
3.750	102.105	101.855	101.605	101.029	100.779	100.529
3.875	102.590	102.340	102.090	101.646	101.396	101.146
3.990	102.885	102.635	102.385	102.055	101.805	101.555
4.000	102.985	102.735	102.485	102.155	101.905	101.655
4.125	103.356	103.106	102.856	102.977	102.727	102.477
4.250	103.614	103.364	103.114	103.686	103.436	103.186
4.375	104.003	103.753	103.503	104.185	103.935	103.685
4.500	104.402	104.152	103.902	104.689	104.439	104.189
4.625	104.819	104.569	104.319	105.191	104.941	104.691
4.750	105.333	105.083	104.833	N/A	N/A	N/A
4.875	105.732	105.482	105.232	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	97.558	97.308	97.058	96.423	96.173	95.923
2.990	98.289	98.039	97.789	97.009	96.759	96.509
3.000	98.389	98.139	97.889	97.109	96.859	96.609
3.125	99.250	99.000	98.750	98.218	97.968	97.718
3.250	99.819	99.569	99.319	99.072	98.822	98.572
3.375	100.332	100.082	99.832	99.795	99.545	99.295
3.500	100.921	100.671	100.421	100.373	100.123	99.873
3.625	101.531	101.281	101.031	100.949	100.699	100.449
3.750	102.026	101.776	101.526	101.633	101.383	101.133
3.875	102.446	102.196	101.946	102.236	101.986	101.736
3.990	102.697	102.447	102.197	102.644	102.394	102.144
4.000	102.797	102.547	102.297	102.744	102.494	102.244
4.125	103.130	102.880	102.630	103.223	102.973	102.723
4.250	103.182	102.932	102.682	103.054	102.804	102.554
4.375	103.553	103.303	103.053	103.574	103.324	103.074
4.500	103.910	103.660	103.410	104.075	103.825	103.575
4.625	104.290	104.040	103.790	104.576	104.326	104.076
4.750	104.703	104.453	104.203	104.877	104.627	104.377

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.609	99.359	99.109	96.151	95.901	95.651
2.750	100.376	100.126	99.876	98.214	97.964	97.714
2.875	100.838	100.588	100.338	98.934	98.684	98.434
2.990	101.187	100.937	100.687	99.519	99.269	99.019
3.000	101.287	101.037	100.787	99.619	99.369	99.119
3.125	101.675	101.425	101.175	100.104	99.854	99.604
3.250	102.024	101.774	101.524	100.530	100.280	100.030
3.375	102.381	102.131	101.881	100.960	100.710	100.460
3.500	102.701	102.451	102.201	101.476	101.226	100.976
3.625	103.038	102.788	102.538	101.931	101.681	101.431
3.750	103.304	103.054	102.804	102.252	102.002	101.752
3.875	103.559	103.309	103.059	102.556	102.306	102.056
3.990	103.683	103.433	103.183	102.727	102.477	102.227
4.000	103.783	103.533	103.283	102.827	102.577	102.327
4.125	103.998	103.748	103.498	102.946	102.696	102.446
4.250	104.279	104.029	103.779	103.285	103.035	102.785
4.375	104.556	104.306	104.056	103.616	103.366	103.116
4.500	104.824	104.574	104.324	103.940	103.690	103.440

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.510	98.260	98.010	95.951	95.701	95.451
2.750	99.261	99.011	98.761	98.014	97.764	97.514
2.875	99.641	99.391	99.141	98.734	98.484	98.234
2.990	99.967	99.717	99.467	99.319	99.069	98.819
3.000	100.067	99.817	99.567	99.419	99.169	98.919
3.125	100.328	100.078	99.828	99.904	99.654	99.404
3.250	100.854	100.604	100.354	100.330	100.080	99.830
3.375	101.175	100.925	100.675	100.760	100.510	100.260
3.500	101.512	101.262	101.012	101.276	101.026	100.776
3.625	101.764	101.514	101.264	101.731	101.481	101.231
3.750	101.941	101.691	101.441	101.941	101.691	101.441
3.875	102.124	101.874	101.624	102.124	101.874	101.624
3.990	102.345	102.095	101.845	102.345	102.095	101.845
4.000	102.445	102.195	101.945	102.445	102.195	101.945
4.125	102.674	102.424	102.174	102.674	102.424	102.174
4.250	102.862	102.612	102.362	102.862	102.612	102.362
4.375	103.049	102.799	102.549	103.049	102.799	102.549
4.500	103.228	102.978	102.728	103.228	102.978	102.728

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 LTPAs 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	97.204	96.954	96.929	
2.875	98.066	97.816	97.791	
2.990	98.889	98.639	98.614	
3.000	98.939	98.689	98.664	
3.125	99.761	99.511	99.486	
3.250	100.446	100.196	100.171	
3.375	101.034	100.784	100.759	
3.500	101.813	101.563	101.538	
3.625	102.516	102.266	102.241	
3.750	103.105	102.855	102.830	
3.875	103.590	103.340	103.315	
3.990	103.935	103.685	103.660	
4.000	103.985	103.735	103.710	
4.125	104.356	104.106	104.081	
4.250	104.614	104.364	104.339	
4.375	105.003	104.753	104.728	
4.500	105.402	105.152	105.127	
4.625	105.819	105.569	105.544	
4.750	106.333	106.083	106.058	
4.875	106.732	106.482	106.457	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	96.782	96.532	96.282	
2.750	98.394	98.144	97.894	
2.875	99.213	98.963	98.713	
2.990	99.994	99.744	99.494	
3.000	100.044	99.794	99.544	
3.125	100.905	100.655	100.405	
3.250	101.474	101.224	100.974	
3.375	101.987	101.737	101.487	
3.500	102.576	102.326	102.076	
3.625	103.186	102.936	102.686	
3.750	103.681	103.431	103.181	
3.875	104.101	103.851	103.601	
3.990	104.402	104.152	103.902	
4.000	104.452	104.202	103.952	
4.125	104.785	104.535	104.285	
4.250	104.837	104.587	104.337	
4.375	105.208	104.958	104.708	
4.500	105.565	105.315	105.065	
4.625	105.945	105.695	105.445	
4.750	106.358	106.108	105.858	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.879	98.629	98.379	
2.500	99.602	99.352	99.102	
2.625	100.060	99.810	99.560	
2.750	100.826	100.576	100.326	
2.875	101.289	101.039	100.789	
2.990	101.687	101.437	101.187	
3.000	101.737	101.487	101.237	
3.125	102.125	101.875	101.625	
3.250	102.474	102.224	101.974	
3.375	102.832	102.582	102.332	
3.500	103.151	102.901	102.651	
3.625	103.488	103.238	102.988	
3.750	103.754	103.504	103.254	
3.875	104.009	103.759	103.509	
3.990	104.183	103.933	103.683	
4.000	104.233	103.983	103.733	
4.125	104.448	104.198	103.948	
4.250	104.729	104.479	104.229	
4.375	105.006	104.756	104.506	
4.500	105.274	105.024	104.774	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	99.175	98.925	98.675	
2.500	99.767	99.517	99.267	
2.625	100.226	99.976	99.726	
2.750	100.977	100.727	100.477	
2.875	101.357	101.107	100.857	
2.990	101.733	101.483	101.233	
3.000	101.783	101.533	101.283	
3.125	102.044	101.794	101.544	
3.250	102.570	102.320	102.070	
3.375	102.891	102.641	102.391	
3.500	103.228	102.978	102.728	
3.625	103.480	103.230	102.980	
3.750	103.657	103.407	103.157	
3.875	103.840	103.590	103.340	
3.990	104.111	103.861	103.611	
4.000	104.161	103.911	103.661	
4.125	104.390	104.140	103.890	
4.250	104.578	104.328	104.078	
4.375	104.765	104.515	104.265	
4.500	104.944	104.694	104.444	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	98.203	97.953	97.703	
3.250	98.908	98.658	98.408	
3.375	99.647	99.397	99.147	
3.500	100.419	100.169	99.919	
3.625	101.114	100.864	100.614	
3.750	101.674	101.424	101.174	
3.875	102.069	101.819	101.569	
3.990	102.310	102.060	101.810	
4.000	102.360	102.110	101.860	
4.125	102.632	102.382	102.132	
4.250	102.507	102.257	102.007	
4.375	102.745	102.495	102.245	
4.500	103.010	102.760	102.510	
4.625	103.325	103.075	102.825	
4.750	103.251	103.001	102.751	
4.875	103.606	103.356	103.106	
4.990	103.902	103.652	103.402	
5.000	103.952	103.702	103.452	
5.125	104.300	104.050	103.800	
5.250	104.777	104.527	104.277	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	97.696	97.446	97.196	
2.500	98.464	98.214	97.964	
2.625	98.926	98.676	98.426	
2.750	99.946	99.696	99.446	
2.875	100.432	100.182	99.932	
2.990	100.881	100.631	100.381	
3.000	100.931	100.681	100.431	
3.125	101.229	100.979	100.729	
3.250	101.513	101.263	101.013	
3.375	101.862	101.612	101.362	
3.500	102.307	102.057	101.807	
3.625	102.602	102.352	102.102	
3.750	102.736	102.486	102.236	
3.875	102.864	102.614	102.364	
3.990	102.943	102.693	102.443	
4.000	102.993	102.743	102.493	
4.125	103.011	102.761	102.511	
4.250	103.208	102.958	102.708	
4.375	103.400	103.150	102.900	
4.500	103.591	103.341	103.091	

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	-2.500	
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

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

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%
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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.	
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W. Rate Sheet Dated: 8/24/2016

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.: 9/23/2016

45 Day Lock Exp.: 10/10/2016

60 Day Lock Exp.: 10/24/2016

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	99.048	98.798	98.548	
3.375	99.693	99.443	99.193	
3.500	100.591	100.341	100.091	
3.625	101.308	101.058	100.808	
3.750	101.878	101.628	101.378	
3.875	102.328	102.078	101.828	
4.000	102.714	102.464	102.214	
4.125	102.929	102.679	102.429	
4.250	103.395	103.145	102.895	
4.375	103.799	103.549	103.299	
4.500	104.198	103.948	103.698	
4.625	104.644	104.394	104.144	
4.750	105.111	104.861	104.611	
4.875	105.681	105.431	105.181	
5.000	106.277	106.027	105.777	
5.125	106.842	106.592	106.342	
5.250	107.257	107.007	106.757	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.048	98.798	98.548	
3.375	99.443	99.193	98.943	
3.500	100.341	100.091	99.841	
3.625	101.058	100.808	100.558	
3.750	101.628	101.378	101.128	
3.875	102.078	101.828	101.578	
4.000	103.464	103.214	102.964	
4.125	103.679	103.429	103.179	
4.250	104.145	103.895	103.645	
4.375	104.549	104.299	104.049	
4.500	105.635	105.385	105.135	
4.625	106.081	105.831	105.581	
4.750	106.548	106.298	106.048	
4.875	107.118	106.868	106.618	
5.000	108.152	107.902	107.652	
5.125	108.717	108.467	108.217	
5.250	109.132	108.882	108.632	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.334	96.084	95.834	
2.875	97.158	96.908	96.658	
3.000	97.938	97.688	97.438	
3.125	98.701	98.451	98.201	
3.250	99.343	99.093	98.843	
3.375	99.898	99.648	99.398	
3.500	100.789	100.539	100.289	
3.625	101.461	101.211	100.961	
3.750	102.020	101.770	101.520	
3.875	102.463	102.213	101.963	
4.000	102.875	102.625	102.375	
4.125	102.898	102.648	102.398	
4.250	103.395	103.145	102.895	
4.375	103.826	103.576	103.326	
4.500	104.406	104.156	103.906	
4.625	104.999	104.749	104.499	
4.750	105.472	105.222	104.972	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.657	96.407	96.157	
2.875	97.481	97.231	96.981	
3.000	98.261	98.011	97.761	
3.125	99.024	98.774	98.524	
3.250	99.666	99.416	99.166	
3.375	99.534	99.284	99.034	
3.500	100.424	100.174	99.924	
3.625	101.096	100.846	100.596	
3.750	101.655	101.405	101.155	
3.875	102.098	101.848	101.598	
4.000	103.386	103.136	102.886	
4.125	103.409	103.159	102.909	
4.250	103.906	103.656	103.406	
4.375	104.337	104.087	103.837	
4.500	104.729	104.479	104.229	
4.625	105.322	105.072	104.822	
4.750	105.795	105.545	105.295	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.737	97.487	97.237	
2.375	98.315	98.065	97.815	
2.500	98.893	98.643	98.393	
2.625	99.420	99.170	98.920	
2.750	100.197	99.947	99.697	
2.875	100.689	100.439	100.189	
3.000	101.147	100.897	100.647	
3.125	101.587	101.337	101.087	
3.250	102.007	101.757	101.507	
3.375	102.437	102.187	101.937	
3.500	102.598	102.348	102.098	
3.625	103.061	102.811	102.561	
3.750	103.488	103.238	102.988	
3.875	103.908	103.658	103.408	
4.000	103.638	103.388	103.138	
4.125	104.086	103.836	103.586	
4.250	104.493	104.243	103.993	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.742	97.492	97.242	
2.375	96.195	95.945	95.695	
2.500	96.773	96.523	96.273	
2.625	97.300	97.050	96.800	
2.750	98.077	97.827	97.577	
2.875	100.007	99.757	99.507	
3.000	100.465	100.215	99.965	
3.125	100.904	100.654	100.404	
3.250	101.325	101.075	100.825	
3.375	102.067	101.817	101.567	
3.500	102.228	101.978	101.728	
3.625	102.691	102.441	102.191	
3.750	103.118	102.868	102.618	
3.875	103.788	103.538	103.288	
4.000	103.518	103.268	103.018	
4.125	103.966	103.716	103.466	
4.250	104.373	104.123	103.873	

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: **8/24/2016**

[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.: **9/23/2016**

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

60 Day Lock Exp.: **10/24/2016**

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	100.536	100.286	100.261
3.375	101.138	100.888	100.863
3.500	102.040	101.790	101.765
3.625	102.760	102.510	102.485
3.750	103.331	103.081	103.056
3.875	103.777	103.527	103.502
3.990	104.096	103.846	103.821
4.000	104.146	103.896	103.871
4.125	104.288	104.038	104.013
4.250	104.747	104.497	104.472
4.375	105.145	104.895	104.870
4.500	105.556	105.306	105.281
4.625	105.933	105.683	105.658
4.750	106.401	106.151	106.126
4.875	106.966	106.716	106.691
4.990	107.512	107.262	107.237
5.000	107.562	107.312	107.287
5.125	108.128	107.878	107.853
5.250	108.545	108.295	108.270

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.976	97.726	97.476
2.875	98.800	98.550	98.300
2.990	99.530	99.280	99.030
3.000	99.580	99.330	99.080
3.125	100.343	100.093	99.843
3.250	100.985	100.735	100.485
3.375	101.540	101.290	101.040
3.500	102.431	102.181	101.931
3.625	103.103	102.853	102.603
3.750	103.662	103.412	103.162
3.875	104.105	103.855	103.605
3.990	104.467	104.217	103.967
4.000	104.517	104.267	104.017
4.125	104.540	104.290	104.040
4.250	105.037	104.787	104.537
4.375	105.468	105.218	104.968
4.500	106.048	105.798	105.548
4.625	106.641	106.391	106.141
4.750	107.114	106.864	106.614

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.371	98.121	97.871
2.375	98.949	98.699	98.449
2.500	99.527	99.277	99.027
2.625	100.054	99.804	99.554
2.750	100.831	100.581	100.331
2.875	101.323	101.073	100.823
2.990	101.731	101.481	101.231
3.000	101.781	101.531	101.281
3.125	102.221	101.971	101.721
3.250	102.641	102.391	102.141
3.375	103.071	102.821	102.571
3.500	103.232	102.982	102.732
3.625	103.695	103.445	103.195
3.750	104.122	103.872	103.622
3.875	104.542	104.292	104.042
3.990	104.222	103.972	103.722
4.000	104.272	104.022	103.772
4.125	104.720	104.470	104.220
4.250	105.127	104.877	104.627

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

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: 8/24/2016

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.: 9/23/2016

45 Day Lock Exp.: 10/10/2016

60 Day Lock Exp.: 10/24/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	97.143	96.893	96.868	
2.875	98.175	97.925	97.900	
2.990	99.116	98.866	98.841	
3.000	99.166	98.916	98.891	
3.125	100.091	99.841	99.816	
3.250	100.851	100.601	100.576	
3.375	101.532	101.282	101.257	
3.500	102.452	102.202	102.177	
3.625	103.191	102.941	102.916	
3.750	103.785	103.535	103.510	
3.875	104.261	104.011	103.986	
3.990	104.643	104.393	104.368	
4.000	104.693	104.443	104.418	
4.125	104.947	104.697	104.672	
4.250	105.445	105.195	105.170	
4.375	105.877	105.627	105.602	
4.500	106.276	106.026	106.001	
4.625	106.722	106.472	106.447	
4.750	107.189	106.939	106.914	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	98.306	98.056	97.806	
2.875	99.184	98.934	98.684	
2.990	99.971	99.721	99.471	
3.000	100.021	99.771	99.521	
3.125	100.817	100.567	100.317	
3.250	101.488	101.238	100.988	
3.375	102.057	101.807	101.557	
3.500	102.957	102.707	102.457	
3.625	103.638	103.388	103.138	
3.750	104.206	103.956	103.706	
3.875	104.688	104.438	104.188	
3.990	105.089	104.839	104.589	
4.000	105.139	104.889	104.639	
4.125	105.194	104.944	104.694	
4.250	105.691	105.441	105.191	
4.375	106.122	105.872	105.622	
4.500	106.702	106.452	106.202	
4.625	107.295	107.045	106.795	
4.750	107.768	107.518	107.268	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	98.876	98.626	98.376	
2.375	99.463	99.213	98.963	
2.500	100.050	99.800	99.550	
2.625	100.586	100.336	100.086	
2.750	101.372	101.122	100.872	
2.875	101.910	101.660	101.410	
2.990	102.367	102.117	101.867	
3.000	102.417	102.167	101.917	
3.125	102.885	102.635	102.385	
3.250	103.330	103.080	102.830	
3.375	103.771	103.521	103.271	
3.500	103.941	103.691	103.441	
3.625	104.412	104.162	103.912	
3.750	104.847	104.597	104.347	
3.875	105.267	105.017	104.767	
3.990	104.947	104.697	104.447	
4.000	104.997	104.747	104.497	
4.125	105.445	105.195	104.945	
4.250	105.852	105.602	105.352	

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

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		

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
All	All	-0.500	-0.500

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

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
	<80%	<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"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO				
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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 or \$635.5K

*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

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