



W. Rate Sheet Dated: **8/25/2016**

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.: **9/26/2016**

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	100.356	100.075	99.731	
2.875	100.845	100.564	100.220	
3.000	101.321	101.040	100.696	
3.125	101.788	101.507	101.163	
3.250	103.351	103.148	102.929	
3.375	103.742	103.539	103.320	
3.500	104.082	103.878	103.660	
3.625	104.430	104.227	104.008	
3.750	104.973	104.823	104.673	
3.875	105.324	105.174	105.024	
4.000	105.654	105.504	105.354	
4.125	105.887	105.737	105.587	
4.250	105.977	105.877	105.777	
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	106.461	106.361	106.261	
4.875	106.561	106.461	106.361	
5.000	106.784	106.684	106.584	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.855	99.574	99.230	
2.875	100.344	100.063	99.719	
3.000	100.820	100.539	100.195	
3.125	101.287	101.006	100.662	
3.250	102.850	102.647	102.428	
3.375	103.241	103.038	102.819	
3.500	103.581	103.377	103.159	
3.625	103.929	103.726	103.507	
3.750	104.472	104.322	104.172	
3.875	104.823	104.673	104.523	
4.000	105.153	105.003	104.853	
4.125	105.286	105.136	104.986	
4.250	105.498	105.398	105.298	
4.375	105.585	105.485	105.385	
4.500	105.704	105.604	105.504	
4.625	105.896	105.796	105.696	
4.750	105.960	105.860	105.760	
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	101.905	101.741	101.577	
2.875	102.305	102.141	101.977	
3.000	102.655	102.491	102.327	
3.125	102.976	102.812	102.648	
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	104.034	103.884	103.734	
3.875	104.219	104.069	103.919	
4.000	104.396	104.246	104.096	
4.125	104.588	104.438	104.288	
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	99.606	99.325	98.981	
2.875	100.095	99.814	99.470	
3.000	100.571	100.290	99.946	
3.125	101.038	100.757	100.413	
3.250	102.601	102.398	102.179	
3.375	102.992	102.789	102.570	
3.500	103.332	103.128	102.910	
3.625	103.680	103.477	103.258	
3.750	104.223	104.073	103.923	
3.875	104.574	104.424	104.274	
4.000	104.904	104.754	104.604	
4.125	105.137	104.987	104.837	
4.250	105.227	105.127	105.027	
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	105.711	105.611	105.511	
4.875	105.811	105.711	105.611	
5.000	106.034	105.934	105.834	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.505	101.341	101.177	
2.875	101.905	101.741	101.577	
3.000	102.255	102.091	101.927	
3.125	102.576	102.412	102.248	
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	103.634	103.484	103.334	
3.875	103.819	103.669	103.519	
4.000	103.996	103.846	103.696	
4.125	104.188	104.038	103.888	
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	99.505	99.224	98.880	
2.875	99.994	99.713	99.369	
3.000	100.470	100.189	99.845	
3.125	100.937	100.656	100.312	
3.250	102.500	102.297	102.078	
3.375	102.891	102.688	102.469	
3.500	103.231	103.027	102.809	
3.625	103.579	103.376	103.157	
3.750	104.122	103.972	103.822	
3.875	104.473	104.323	104.173	
4.000	104.803	104.653	104.503	
4.125	104.936	104.786	104.636	
4.250	105.148	105.048	104.948	
4.375	105.235	105.135	105.035	
4.500	105.354	105.254	105.154	
4.625	105.546	105.446	105.346	
4.750	105.610	105.510	105.410	
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	98.396	98.146	97.896	
3.500	101.157	100.953	100.735	
4.000	102.729	102.579	102.429	
4.500	103.330	103.230	103.130	
5.000	103.859	103.759	103.659	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.621	100.457	100.293	
3.500	101.732	101.582	101.432	
4.000	102.362	102.212	102.062	
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				8/25/2016		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	97.707	97.457	97.207	95.073	94.823	94.573
3.000	97.807	97.557	97.307	95.173	94.923	94.673
3.125	98.629	98.379	98.129	96.317	96.067	95.817
3.250	99.314	99.064	98.814	97.247	96.997	96.747
3.375	99.936	99.686	99.436	98.074	97.824	97.574
3.500	100.713	100.463	100.213	99.157	98.907	98.657
3.625	101.415	101.165	100.915	100.133	99.883	99.633
3.750	102.003	101.753	101.503	100.926	100.676	100.426
3.875	102.485	102.235	101.985	101.541	101.291	101.041
3.990	102.777	102.527	102.277	102.010	101.760	101.510
4.000	102.877	102.627	102.377	102.110	101.860	101.610
4.125	103.250	103.000	102.750	103.005	102.755	102.505
4.250	103.545	103.295	103.045	103.712	103.462	103.212
4.375	103.934	103.684	103.434	104.209	103.959	103.709
4.500	104.334	104.084	103.834	104.712	104.462	104.212
4.625	104.816	104.566	104.316	N/A	N/A	N/A
4.750	105.328	105.078	104.828	N/A	N/A	N/A
4.875	105.728	105.478	105.228	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	97.426	97.176	96.926	96.288	96.038	95.788
2.990	98.157	97.907	97.657	96.875	96.625	96.375
3.000	98.257	98.007	97.757	96.975	96.725	96.475
3.125	99.118	98.868	98.618	98.086	97.836	97.586
3.250	99.686	99.436	99.186	98.939	98.689	98.439
3.375	100.198	99.948	99.698	99.661	99.411	99.161
3.500	100.820	100.570	100.320	100.238	99.988	99.738
3.625	101.430	101.180	100.930	100.812	100.562	100.312
3.750	101.923	101.673	101.423	101.530	101.280	101.030
3.875	102.342	102.092	101.842	102.130	101.880	101.630
3.990	102.592	102.342	102.092	102.536	102.286	102.036
4.000	102.692	102.442	102.192	102.636	102.386	102.136
4.125	103.024	102.774	102.524	103.112	102.862	102.612
4.250	103.114	102.864	102.614	102.985	102.735	102.485
4.375	103.483	103.233	102.983	103.504	103.254	103.004
4.500	103.839	103.589	103.339	104.004	103.754	103.504
4.625	104.286	104.036	103.786	104.503	104.253	104.003
4.750	104.699	104.449	104.199	104.873	104.623	104.373

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.535	99.285	99.035	96.076	95.826	95.576
2.750	100.310	100.060	99.810	98.148	97.898	97.648
2.875	100.771	100.521	100.271	98.864	98.614	98.364
2.990	101.118	100.868	100.618	99.449	99.199	98.949
3.000	101.218	100.968	100.718	99.549	99.299	99.049
3.125	101.604	101.354	101.104	100.034	99.784	99.534
3.250	101.955	101.705	101.455	100.458	100.208	99.958
3.375	102.309	102.059	101.809	100.888	100.638	100.388
3.500	102.636	102.386	102.136	101.440	101.190	100.940
3.625	103.001	102.751	102.501	101.894	101.644	101.394
3.750	103.268	103.018	102.768	102.215	101.965	101.715
3.875	103.519	103.269	103.019	102.520	102.270	102.020
3.990	103.647	103.397	103.147	102.691	102.441	102.191
4.000	103.747	103.497	103.247	102.791	102.541	102.291
4.125	103.963	103.713	103.463	102.910	102.660	102.410
4.250	104.244	103.994	103.744	103.248	102.998	102.748
4.375	104.518	104.268	104.018	103.578	103.328	103.078
4.500	104.789	104.539	104.289	103.900	103.650	103.400

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.435	98.185	97.935	95.876	95.626	95.376
2.750	99.192	98.942	98.692	97.948	97.698	97.448
2.875	99.572	99.322	99.072	98.664	98.414	98.164
2.990	99.898	99.648	99.398	99.249	98.999	98.749
3.000	99.998	99.748	99.498	99.349	99.099	98.849
3.125	100.258	100.008	99.758	99.834	99.584	99.334
3.250	100.818	100.568	100.318	100.258	100.008	99.758
3.375	101.139	100.889	100.639	100.688	100.438	100.188
3.500	101.476	101.226	100.976	101.240	100.990	100.740
3.625	101.727	101.477	101.227	101.694	101.444	101.194
3.750	101.903	101.653	101.403	101.903	101.653	101.403
3.875	102.090	101.840	101.590	102.090	101.840	101.590
3.990	102.310	102.060	101.810	102.310	102.060	101.810
4.000	102.410	102.160	101.910	102.410	102.160	101.910
4.125	102.639	102.389	102.139	102.639	102.389	102.139
4.250	102.827	102.577	102.327	102.827	102.577	102.327
4.375	103.010	102.760	102.510	103.010	102.760	102.510
4.500	103.193	102.943	102.693	103.193	102.943	102.693

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 delivered to AFIR in accordance with the Selling Guide

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

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	97.072	96.822	96.797	
2.875	97.934	97.684	97.659	
2.990	98.757	98.507	98.482	
3.000	98.807	98.557	98.532	
3.125	99.629	99.379	99.354	
3.250	100.314	100.064	100.039	
3.375	100.936	100.686	100.661	
3.500	101.713	101.463	101.438	
3.625	102.415	102.165	102.140	
3.750	103.003	102.753	102.728	
3.875	103.485	103.235	103.210	
3.990	103.827	103.577	103.552	
4.000	103.877	103.627	103.602	
4.125	104.250	104.000	103.975	
4.250	104.545	104.295	104.270	
4.375	104.934	104.684	104.659	
4.500	105.334	105.084	105.059	
4.625	105.816	105.566	105.541	
4.750	106.328	106.078	106.053	
4.875	106.728	106.478	106.453	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	96.647	96.397	96.147	
2.750	98.262	98.012	97.762	
2.875	99.081	98.831	98.581	
2.990	99.862	99.612	99.362	
3.000	99.912	99.662	99.412	
3.125	100.773	100.523	100.273	
3.250	101.341	101.091	100.841	
3.375	101.853	101.603	101.353	
3.500	102.475	102.225	101.975	
3.625	103.085	102.835	102.585	
3.750	103.578	103.328	103.078	
3.875	103.997	103.747	103.497	
3.990	104.297	104.047	103.797	
4.000	104.347	104.097	103.847	
4.125	104.679	104.429	104.179	
4.250	104.769	104.519	104.269	
4.375	105.138	104.888	104.638	
4.500	105.494	105.244	104.994	
4.625	105.941	105.691	105.441	
4.750	106.354	106.104	105.854	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.805	98.555	98.305	
2.500	99.528	99.278	99.028	
2.625	99.985	99.735	99.485	
2.750	100.760	100.510	100.260	
2.875	101.221	100.971	100.721	
2.990	101.618	101.368	101.118	
3.000	101.668	101.418	101.168	
3.125	102.054	101.804	101.554	
3.250	102.405	102.155	101.905	
3.375	102.759	102.509	102.259	
3.500	103.086	102.836	102.586	
3.625	103.451	103.201	102.951	
3.750	103.718	103.468	103.218	
3.875	103.969	103.719	103.469	
3.990	104.147	103.897	103.647	
4.000	104.197	103.947	103.697	
4.125	104.413	104.163	103.913	
4.250	104.694	104.444	104.194	
4.375	104.968	104.718	104.468	
4.500	105.239	104.989	104.739	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	99.101	98.851	98.601	
2.500	99.693	99.443	99.193	
2.625	100.151	99.901	99.651	
2.750	100.908	100.658	100.408	
2.875	101.288	101.038	100.788	
2.990	101.664	101.414	101.164	
3.000	101.714	101.464	101.214	
3.125	101.974	101.724	101.474	
3.250	102.534	102.284	102.034	
3.375	102.855	102.605	102.355	
3.500	103.192	102.942	102.692	
3.625	103.443	103.193	102.943	
3.750	103.619	103.369	103.119	
3.875	103.806	103.556	103.306	
3.990	104.076	103.826	103.576	
4.000	104.126	103.876	103.626	
4.125	104.355	104.105	103.855	
4.250	104.543	104.293	104.043	
4.375	104.726	104.476	104.226	
4.500	104.909	104.659	104.409	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	98.071	97.821	97.571	
3.250	98.811	98.561	98.311	
3.375	99.549	99.299	99.049	
3.500	100.319	100.069	99.819	
3.625	101.013	100.763	100.513	
3.750	101.572	101.322	101.072	
3.875	101.965	101.715	101.465	
3.990	102.205	101.955	101.705	
4.000	102.255	102.005	101.755	
4.125	102.526	102.276	102.026	
4.250	102.439	102.189	101.939	
4.375	102.675	102.425	102.175	
4.500	102.942	102.692	102.442	
4.625	103.252	103.002	102.752	
4.750	103.247	102.997	102.747	
4.875	103.601	103.351	103.101	
4.990	103.898	103.648	103.398	
5.000	103.948	103.698	103.448	
5.125	104.296	104.046	103.796	
5.250	104.711	104.461	104.211	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	97.621	97.371	97.121	
2.500	98.390	98.140	97.890	
2.625	98.852	98.602	98.352	
2.750	99.876	99.626	99.376	
2.875	100.365	100.115	99.865	
2.990	100.811	100.561	100.311	
3.000	100.861	100.611	100.361	
3.125	101.160	100.910	100.660	
3.250	101.441	101.191	100.941	
3.375	101.826	101.576	101.326	
3.500	102.271	102.021	101.771	
3.625	102.566	102.316	102.066	
3.750	102.698	102.448	102.198	
3.875	102.828	102.578	102.328	
3.990	102.907	102.657	102.407	
4.000	102.957	102.707	102.457	
4.125	102.975	102.725	102.475	
4.250	103.173	102.923	102.673	
4.375	103.365	103.115	102.865	
4.500	103.552	103.302	103.052	

Adjustments

LTV → FICO ↓		Applicable for all mortgages with greater than 15 year terms							
		≤ 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	-0.500	-0.500	-0.500	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	-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

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	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A	N/A

Mortgages with Subordinate Financing *		Non Interest-Only LLPA	
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

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

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

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

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



W. Rate Sheet Dated: 8/25/2016

[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.: 9/26/2016

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	98.972	98.722	98.472	
3.375	99.621	99.371	99.121	
3.500	100.523	100.273	100.023	
3.625	101.241	100.991	100.741	
3.750	101.814	101.564	101.314	
3.875	102.267	102.017	101.767	
4.000	102.654	102.404	102.154	
4.125	102.875	102.625	102.375	
4.250	103.342	103.092	102.842	
4.375	103.748	103.498	103.248	
4.500	104.148	103.898	103.648	
4.625	104.585	104.335	104.085	
4.750	105.054	104.804	104.554	
4.875	105.569	105.319	105.069	
5.000	106.167	105.917	105.667	
5.125	106.733	106.483	106.233	
5.250	107.149	106.899	106.649	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.972	98.722	98.472	
3.375	99.371	99.121	98.871	
3.500	100.273	100.023	99.773	
3.625	100.991	100.741	100.491	
3.750	101.564	101.314	101.064	
3.875	102.017	101.767	101.517	
4.000	103.404	103.154	102.904	
4.125	103.625	103.375	103.125	
4.250	104.092	103.842	103.592	
4.375	104.498	104.248	103.998	
4.500	105.585	105.335	105.085	
4.625	106.022	105.772	105.522	
4.750	106.491	106.241	105.991	
4.875	107.006	106.756	106.506	
5.000	108.042	107.792	107.542	
5.125	108.608	108.358	108.108	
5.250	109.024	108.774	108.524	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.285	96.035	95.785	
2.875	97.109	96.859	96.609	
3.000	97.890	97.640	97.390	
3.125	98.655	98.405	98.155	
3.250	99.298	99.048	98.798	
3.375	99.856	99.606	99.356	
3.500	100.769	100.519	100.269	
3.625	101.442	101.192	100.942	
3.750	102.003	101.753	101.503	
3.875	102.448	102.198	101.948	
4.000	102.861	102.611	102.361	
4.125	102.906	102.656	102.406	
4.250	103.404	103.154	102.904	
4.375	103.838	103.588	103.338	
4.500	104.346	104.096	103.846	
4.625	104.941	104.691	104.441	
4.750	105.414	105.164	104.914	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.608	96.358	96.108	
2.875	97.432	97.182	96.932	
3.000	98.213	97.963	97.713	
3.125	98.978	98.728	98.478	
3.250	99.621	99.371	99.121	
3.375	99.492	99.242	98.992	
3.500	100.404	100.154	99.904	
3.625	101.077	100.827	100.577	
3.750	101.638	101.388	101.138	
3.875	102.083	101.833	101.583	
4.000	103.372	103.122	102.872	
4.125	103.417	103.167	102.917	
4.250	103.915	103.665	103.415	
4.375	104.349	104.099	103.849	
4.500	104.669	104.419	104.169	
4.625	105.264	105.014	104.764	
4.750	105.737	105.487	105.237	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.769	97.519	97.269	
2.375	98.349	98.099	97.849	
2.500	98.929	98.679	98.429	
2.625	99.457	99.207	98.957	
2.750	100.132	99.882	99.632	
2.875	100.625	100.375	100.125	
3.000	101.085	100.835	100.585	
3.125	101.526	101.276	101.026	
3.250	101.948	101.698	101.448	
3.375	102.379	102.129	101.879	
3.500	102.564	102.314	102.064	
3.625	103.027	102.777	102.527	
3.750	103.455	103.205	102.955	
3.875	103.877	103.627	103.377	
4.000	103.615	103.365	103.115	
4.125	104.064	103.814	103.564	
4.250	104.472	104.222	103.972	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.774	97.524	97.274	
2.375	96.229	95.979	95.729	
2.500	96.809	96.559	96.309	
2.625	97.337	97.087	96.837	
2.750	98.012	97.762	97.512	
2.875	99.943	99.693	99.443	
3.000	100.403	100.153	99.903	
3.125	100.843	100.593	100.343	
3.250	101.266	101.016	100.766	
3.375	102.009	101.759	101.509	
3.500	102.194	101.944	101.694	
3.625	102.657	102.407	102.157	
3.750	103.085	102.835	102.585	
3.875	103.757	103.507	103.257	
4.000	103.495	103.245	102.995	
4.125	103.944	103.694	103.444	
4.250	104.352	104.102	103.852	

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: 8/25/2016

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

prices are subject to change without notice

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/26/2016

45 Day Lock Exp.: 10/10/2016

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	100.470	100.220	100.195
3.375	101.063	100.813	100.788
3.500	101.968	101.718	101.693
3.625	102.690	102.440	102.415
3.750	103.264	103.014	102.989
3.875	103.712	103.462	103.437
3.990	104.032	103.782	103.757
4.000	104.082	103.832	103.807
4.125	104.248	103.998	103.973
4.250	104.709	104.459	104.434
4.375	105.108	104.858	104.833
4.500	105.520	105.270	105.245
4.625	105.908	105.658	105.633
4.750	106.378	106.128	106.103
4.875	106.891	106.641	106.616
4.990	107.438	107.188	107.163
5.000	107.488	107.238	107.213
5.125	108.055	107.805	107.780
5.250	108.472	108.222	108.197

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.927	97.677	97.427
2.875	98.751	98.501	98.251
2.990	99.482	99.232	98.982
3.000	99.532	99.282	99.032
3.125	100.297	100.047	99.797
3.250	100.940	100.690	100.440
3.375	101.498	101.248	100.998
3.500	102.411	102.161	101.911
3.625	103.084	102.834	102.584
3.750	103.645	103.395	103.145
3.875	104.090	103.840	103.590
3.990	104.453	104.203	103.953
4.000	104.503	104.253	104.003
4.125	104.548	104.298	104.048
4.250	105.046	104.796	104.546
4.375	105.480	105.230	104.980
4.500	105.988	105.738	105.488
4.625	106.583	106.333	106.083
4.750	107.056	106.806	106.556

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.403	98.153	97.903
2.375	98.983	98.733	98.483
2.500	99.563	99.313	99.063
2.625	100.091	99.841	99.591
2.750	100.766	100.516	100.266
2.875	101.259	101.009	100.759
2.990	101.669	101.419	101.169
3.000	101.719	101.469	101.219
3.125	102.160	101.910	101.660
3.250	102.582	102.332	102.082
3.375	103.013	102.763	102.513
3.500	103.198	102.948	102.698
3.625	103.661	103.411	103.161
3.750	104.089	103.839	103.589
3.875	104.511	104.261	104.011
3.990	104.199	103.949	103.699
4.000	104.249	103.999	103.749
4.125	104.698	104.448	104.198
4.250	105.106	104.856	104.606

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: 8/25/2016

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.: 9/26/2016

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	97.062	96.812	96.787	
2.875	98.095	97.845	97.820	
2.990	99.037	98.787	98.762	
3.000	99.087	98.837	98.812	
3.125	100.013	99.763	99.738	
3.250	100.775	100.525	100.500	
3.375	101.460	101.210	101.185	
3.500	102.384	102.134	102.109	
3.625	103.124	102.874	102.849	
3.750	103.721	103.471	103.446	
3.875	104.200	103.950	103.925	
3.990	104.583	104.333	104.308	
4.000	104.633	104.383	104.358	
4.125	104.893	104.643	104.618	
4.250	105.392	105.142	105.117	
4.375	105.826	105.576	105.551	
4.500	106.226	105.976	105.951	
4.625	106.663	106.413	106.388	
4.750	107.132	106.882	106.857	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	98.257	98.007	97.757	
2.875	99.135	98.885	98.635	
2.990	99.923	99.673	99.423	
3.000	99.973	99.723	99.473	
3.125	100.771	100.521	100.271	
3.250	101.443	101.193	100.943	
3.375	102.015	101.765	101.515	
3.500	102.937	102.687	102.437	
3.625	103.619	103.369	103.119	
3.750	104.189	103.939	103.689	
3.875	104.673	104.423	104.173	
3.990	105.075	104.825	104.575	
4.000	105.125	104.875	104.625	
4.125	105.202	104.952	104.702	
4.250	105.700	105.450	105.200	
4.375	106.134	105.884	105.634	
4.500	106.642	106.392	106.142	
4.625	107.237	106.987	106.737	
4.750	107.710	107.460	107.210	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	98.908	98.658	98.408	
2.375	99.497	99.247	98.997	
2.500	100.086	99.836	99.586	
2.625	100.623	100.373	100.123	
2.750	101.307	101.057	100.807	
2.875	101.846	101.596	101.346	
2.990	102.305	102.055	101.805	
3.000	102.355	102.105	101.855	
3.125	102.824	102.574	102.324	
3.250	103.271	103.021	102.771	
3.375	103.713	103.463	103.213	
3.500	103.907	103.657	103.407	
3.625	104.378	104.128	103.878	
3.750	104.814	104.564	104.314	
3.875	105.236	104.986	104.736	
3.990	104.924	104.674	104.424	
4.000	104.974	104.724	104.474	
4.125	105.423	105.173	104.923	
4.250	105.831	105.581	105.331	

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
	<680	<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 premium 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

Lock Desk Policy

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

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

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