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.: 9/26/2016
45 Day Lock Exp.: 10/10/2016
60 Day Lock Exp.: 10/25/2016

prices are subject to change without notice

W. Rate Sheet Dated: 8/26/2016
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	100.106	99.762
2.875	100.876	100.595	100.251
3.000	101.352	101.071	100.727
3.125	101.820	101.538	101.195
3.250	103.460	103.257	103.038
3.375	103.852	103.649	103.430
3.500	104.191	103.988	103.769
3.625	104.540	104.337	104.118
3.750	105.020	104.870	104.720
3.875	105.371	105.221	105.071
4.000	105.701	105.551	105.401
4.125	105.834	105.684	105.534
4.250	105.992	105.892	105.792
4.375	106.148	106.048	105.948
4.500	106.271	106.171	106.071
4.625	106.367	106.267	106.167
4.750	106.493	106.393	106.293
4.875	106.593	106.493	106.393
5.000	106.816	106.716	106.616

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.886	99.605	99.261
2.875	100.375	100.094	99.750
3.000	100.851	100.570	100.226
3.125	101.319	101.037	100.694
3.250	102.959	102.756	102.537
3.375	103.351	103.148	102.929
3.500	103.690	103.487	103.268
3.625	104.039	103.836	103.617
3.750	104.519	104.369	104.219
3.875	104.870	104.720	104.570
4.000	105.200	105.050	104.900
4.125	105.333	105.183	105.033
4.250	105.514	105.414	105.314
4.375	105.601	105.501	105.401
4.500	105.720	105.620	105.520
4.625	105.812	105.712	105.612
4.750	105.992	105.892	105.792
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	101.971	101.807	101.643
2.875	102.371	102.207	102.043
3.000	102.722	102.558	102.394
3.125	103.042	102.878	102.714
3.250	103.374	103.224	103.074
3.375	103.695	103.545	103.395
3.500	103.785	103.635	103.485
3.625	103.963	103.813	103.663
3.750	104.069	103.919	103.769
3.875	104.254	104.104	103.954
4.000	104.432	104.282	104.132
4.125	104.623	104.473	104.323
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	99.356	99.012
2.875	100.126	99.845	99.501
3.000	100.602	100.321	99.977
3.125	101.070	100.788	100.445
3.250	102.710	102.507	102.288
3.375	103.102	102.899	102.680
3.500	103.441	103.238	103.019
3.625	103.790	103.587	103.368
3.750	104.270	104.120	103.970
3.875	104.621	104.471	104.321
4.000	104.951	104.801	104.651
4.125	105.084	104.934	104.784
4.250	105.242	105.142	105.042
4.375	105.398	105.298	105.198
4.500	105.521	105.421	105.321
4.625	105.617	105.517	105.417
4.750	105.743	105.643	105.543
4.875	105.843	105.743	105.643
5.000	106.066	105.966	105.866

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.571	101.407	101.243
2.875	101.971	101.807	101.643
3.000	102.322	102.158	101.994
3.125	102.642	102.478	102.314
3.250	102.974	102.824	102.674
3.375	103.295	103.145	102.995
3.500	103.385	103.235	103.085
3.625	103.563	103.413	103.263
3.750	103.669	103.519	103.369
3.875	103.854	103.704	103.554
4.000	104.032	103.882	103.732
4.125	104.223	104.073	103.923
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	99.536	99.255	98.911
2.875	100.025	99.744	99.400
3.000	100.501	100.220	99.876
3.125	100.969	100.687	100.344
3.250	102.609	102.406	102.187
3.375	103.001	102.798	102.579
3.500	103.340	103.137	102.918
3.625	103.689	103.486	103.267
3.750	104.169	104.019	103.869
3.875	104.520	104.370	104.220
4.000	104.850	104.700	104.550
4.125	104.983	104.833	104.683
4.250	105.164	105.064	104.964
4.375	105.251	105.151	105.051
4.500	105.370	105.270	105.170
4.625	105.462	105.362	105.262
4.750	105.642	105.542	105.442
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	98.427	98.177	97.927
3.500	101.266	101.063	100.844
4.000	102.776	102.626	102.476
4.500	103.346	103.246	103.146
5.000	103.891	103.791	103.691

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.688	100.524	100.360
3.500	101.751	101.601	101.451
4.000	102.398	102.248	102.098
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			
FICO 720 +	0.375	FICO 620 - 639	-1.000
FICO 660 - 719	0.125	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
Base Loan Amount Adjuster			
$0 - $49,999	-2.500	$275,001 up to HB	0.375
$50,000 - $85,000	-1.375	High Balance	-2.000
$85,001 - $125,000	-0.500	VA Jumbo	-2.000
$125,001 - $175,000	-0.375		
$175,001 - $275,000	0.000		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250

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

Max USDA - GRH Rate Today	8/26/2016	4.000%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = $10.00   ***UW Fee with option to buy out = $895 / $495 for streamline**   ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee**   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

For use by mortgage professionals only and should not be distributed to borrowers.

AFR

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W. Rate Sheet Dated: 8/26/2016
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	97.821	97.571	97.321	95.196	94.946	94.696
3.000	97.921	97.671	97.421	95.296	95.046	94.796
3.125	98.725	98.475	98.225	96.416	96.166	95.916
3.250	99.407	99.157	98.907	97.341	97.091	96.841
3.375	100.033	99.783	99.533	98.165	97.915	97.665
3.500	100.834	100.584	100.334	99.278	99.028	98.778
3.625	101.533	101.283	101.033	100.251	100.001	99.751
3.750	102.122	101.872	101.622	101.045	100.795	100.545
3.875	102.616	102.366	102.116	101.676	101.426	101.176
3.990	102.913	102.663	102.413	102.098	101.848	101.598
4.000	103.013	102.763	102.513	102.198	101.948	101.698
4.125	103.380	103.130	102.880	103.062	102.812	102.562
4.250	103.604	103.354	103.104	103.770	103.520	103.270
4.375	103.991	103.741	103.491	104.266	104.016	103.766
4.500	104.391	104.141	103.891	105.010	104.760	104.510
4.625	104.812	104.562	104.312	N/A	N/A	N/A
4.750	105.325	105.075	104.825	N/A	N/A	N/A
4.875	105.724	105.474	105.224	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	97.631	97.381	97.131	96.378	96.128	95.878
2.990	98.315	98.065	97.815	96.981	96.731	96.481
3.000	98.415	98.165	97.915	97.081	96.831	96.581
3.125	99.210	98.960	98.710	98.180	97.930	97.680
3.250	99.781	99.531	99.281	99.037	98.787	98.537
3.375	100.306	100.056	99.806	99.775	99.525	99.275
3.500	100.939	100.689	100.439	100.325	100.075	99.825
3.625	101.547	101.297	101.047	100.904	100.654	100.404
3.750	102.043	101.793	101.543	101.556	101.306	101.056
3.875	102.474	102.224	101.974	102.174	101.924	101.674
3.990	102.726	102.476	102.226	102.586	102.336	102.086
4.000	102.826	102.576	102.326	102.686	102.436	102.186
4.125	103.155	102.905	102.655	103.158	102.908	102.658
4.250	103.172	102.922	102.672	103.045	102.795	102.545
4.375	103.540	103.290	103.040	103.561	103.311	103.061
4.500	103.896	103.646	103.396	104.061	103.811	103.561
4.625	104.282	104.032	103.782	104.560	104.310	104.060
4.750	104.695	104.445	104.195	104.651	104.401	104.151

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.661	99.411	99.161	96.063	95.813	95.563
2.750	100.371	100.121	99.871	98.270	98.020	97.770
2.875	100.829	100.579	100.329	98.951	98.701	98.451
2.990	101.175	100.925	100.675	99.507	99.257	99.007
3.000	101.275	101.025	100.775	99.607	99.357	99.107
3.125	101.661	101.411	101.161	100.091	99.841	99.591
3.250	102.015	101.765	101.515	100.520	100.270	100.020
3.375	102.388	102.138	101.888	100.969	100.719	100.469
3.500	102.704	102.454	102.204	101.468	101.218	100.968
3.625	103.030	102.780	102.530	101.923	101.673	101.423
3.750	103.314	103.064	102.814	102.265	102.015	101.765
3.875	103.576	103.326	103.076	102.580	102.330	102.080
3.990	103.701	103.451	103.201	102.749	102.499	102.249
4.000	103.801	103.551	103.301	102.849	102.599	102.349
4.125	103.931	103.681	103.431	102.878	102.628	102.378
4.250	104.212	103.962	103.712	103.216	102.966	102.716
4.375	104.486	104.236	103.986	103.546	103.296	103.046
4.500	104.757	104.507	104.257	103.868	103.618	103.368

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.518	98.268	98.018	95.863	95.613	95.363
2.750	99.388	99.138	98.888	98.070	97.820	97.570
2.875	99.739	99.489	99.239	98.751	98.501	98.251
2.990	100.017	99.767	99.517	99.307	99.057	98.807
3.000	100.117	99.867	99.617	99.407	99.157	98.907
3.125	100.376	100.126	99.876	99.891	99.641	99.391
3.250	100.850	100.600	100.350	100.320	100.070	99.820
3.375	101.172	100.922	100.672	100.769	100.519	100.269
3.500	101.503	101.253	101.003	101.268	101.018	100.768
3.625	101.755	101.505	101.255	101.723	101.473	101.223
3.750	101.942	101.692	101.442	101.942	101.692	101.442
3.875	102.117	101.867	101.617	102.117	101.867	101.617
3.990	102.278	102.028	101.778	102.278	102.028	101.778
4.000	102.378	102.128	101.878	102.378	102.128	101.878
4.125	102.607	102.357	102.107	102.607	102.357	102.107
4.250	102.795	102.545	102.295	102.795	102.545	102.295
4.375	102.978	102.728	102.478	102.978	102.728	102.478
4.500	103.161	102.911	102.661	103.161	102.911	102.661

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

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

Product Feature	LTV Range									
	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo >15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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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

AFR

W. Rate Sheet Dated: 8/26/2016

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60 Day Lock Exp.: 10/25/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.195	96.945	96.920
2.875	98.050	97.800	97.775
2.990	98.871	98.621	98.596
3.000	98.921	98.671	98.646
3.125	99.725	99.475	99.450
3.250	100.407	100.157	100.132
3.375	101.033	100.783	100.758
3.500	101.834	101.584	101.559
3.625	102.533	102.283	102.258
3.750	103.122	102.872	102.847
3.875	103.616	103.366	103.341
3.990	103.963	103.713	103.688
4.000	104.013	103.763	103.738
4.125	104.380	104.130	104.105
4.250	104.604	104.354	104.329
4.375	104.991	104.741	104.716
4.500	105.391	105.141	105.116
4.625	105.812	105.562	105.537
4.750	106.325	106.075	106.050
4.875	106.724	106.474	106.449

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.710	96.460	96.210
2.750	98.515	98.265	98.015
2.875	99.286	99.036	98.786
2.990	100.020	99.770	99.520
3.000	100.070	99.820	99.570
3.125	100.865	100.615	100.365
3.250	101.436	101.186	100.936
3.375	101.961	101.711	101.461
3.500	102.594	102.344	102.094
3.625	103.202	102.952	102.702
3.750	103.698	103.448	103.198
3.875	104.129	103.879	103.629
3.990	104.431	104.181	103.931
4.000	104.481	104.231	103.981
4.125	104.810	104.560	104.310
4.250	104.827	104.577	104.327
4.375	105.195	104.945	104.695
4.500	105.551	105.301	105.051
4.625	105.937	105.687	105.437
4.750	106.350	106.100	105.850

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.988	98.738	98.488
2.500	99.656	99.406	99.156
2.625	100.111	99.861	99.611
2.750	100.821	100.571	100.321
2.875	101.280	101.030	100.780
2.990	101.675	101.425	101.175
3.000	101.725	101.475	101.225
3.125	102.111	101.861	101.611
3.250	102.465	102.215	101.965
3.375	102.838	102.588	102.338
3.500	103.154	102.904	102.654
3.625	103.480	103.230	102.980
3.750	103.764	103.514	103.264
3.875	104.026	103.776	103.526
3.990	104.201	103.951	103.701
4.000	104.251	104.001	103.751
4.125	104.381	104.131	103.881
4.250	104.663	104.413	104.163
4.375	104.936	104.686	104.436
4.500	105.207	104.957	104.707

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.312	99.062	98.812
2.500	99.827	99.577	99.327
2.625	100.234	99.984	99.734
2.750	101.104	100.854	100.604
2.875	101.455	101.205	100.955
2.990	101.783	101.533	101.283
3.000	101.833	101.583	101.333
3.125	102.092	101.842	101.592
3.250	102.566	102.316	102.066
3.375	102.888	102.638	102.388
3.500	103.219	102.969	102.719
3.625	103.471	103.221	102.971
3.750	103.658	103.408	103.158
3.875	103.833	103.583	103.333
3.990	104.044	103.794	103.544
4.000	104.094	103.844	103.594
4.125	104.323	104.073	103.823
4.250	104.511	104.261	104.011
4.375	104.694	104.444	104.194
4.500	104.877	104.627	104.377

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.167	97.917	97.667
3.250	98.901	98.651	98.401
3.375	99.646	99.396	99.146
3.500	100.437	100.187	99.937
3.625	101.131	100.881	100.631
3.750	101.691	101.441	101.191
3.875	102.106	101.856	101.606
3.990	102.367	102.117	101.867
4.000	102.417	102.167	101.917
4.125	102.703	102.453	102.203
4.250	102.505	102.255	102.005
4.375	102.775	102.525	102.275
4.500	103.073	102.823	102.573
4.625	103.396	103.146	102.896
4.750	103.243	102.993	102.743
4.875	103.597	103.347	103.097
4.990	103.894	103.644	103.394
5.000	103.944	103.694	103.444
5.125	104.292	104.042	103.792
5.250	104.738	104.488	104.238

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.854	97.604	97.354
2.500	98.526	98.276	98.026
2.625	98.951	98.701	98.451
2.750	99.981	99.731	99.481
2.875	100.447	100.197	99.947
2.990	100.867	100.617	100.367
3.000	100.917	100.667	100.417
3.125	101.216	100.966	100.716
3.250	101.486	101.236	100.986
3.375	101.846	101.596	101.346
3.500	102.296	102.046	101.796
3.625	102.593	102.343	102.093
3.750	102.754	102.504	102.254
3.875	102.905	102.655	102.405
3.990	102.993	102.743	102.493
4.000	103.043	102.793	102.543
4.125	102.944	102.694	102.444
4.250	103.141	102.891	102.641
4.375	103.333	103.083	102.833
4.500	103.520	103.270	103.020

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

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

UW Fee Buy Out Option*	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

[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: 8/26/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/26/2016
45 Day Lock Exp.: 10/10/2016
60 Day Lock Exp.: 10/25/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.052	98.802	98.552
3.375	99.691	99.441	99.191
3.500	100.596	100.346	100.096
3.625	101.318	101.068	100.818
3.750	101.894	101.644	101.394
3.875	102.350	102.100	101.850
4.000	102.740	102.490	102.240
4.125	102.921	102.671	102.421
4.250	103.391	103.141	102.891
4.375	103.798	103.548	103.298
4.500	104.199	103.949	103.699
4.625	104.631	104.381	104.131
4.750	105.102	104.852	104.602
4.875	105.613	105.363	105.113
5.000	106.212	105.962	105.712
5.125	106.779	106.529	106.279
5.250	107.196	106.946	106.696

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.052	98.802	98.552
3.375	99.441	99.191	98.941
3.500	100.346	100.096	99.846
3.625	101.068	100.818	100.568
3.750	101.644	101.394	101.144
3.875	102.100	101.850	101.600
4.000	103.490	103.240	102.990
4.125	103.671	103.421	103.171
4.250	104.141	103.891	103.641
4.375	104.548	104.298	104.048
4.500	105.636	105.386	105.136
4.625	106.068	105.818	105.568
4.750	106.539	106.289	106.039
4.875	107.050	106.800	106.550
5.000	108.087	107.837	107.587
5.125	108.654	108.404	108.154
5.250	109.071	108.821	108.571

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.358	96.108	95.858
2.875	97.183	96.933	96.683
3.000	97.965	97.715	97.465
3.125	98.732	98.482	98.232
3.250	99.377	99.127	98.877
3.375	99.937	99.687	99.437
3.500	100.827	100.577	100.327
3.625	101.503	101.253	101.003
3.750	102.066	101.816	101.566
3.875	102.513	102.263	102.013
4.000	102.927	102.677	102.427
4.125	102.936	102.686	102.436
4.250	103.436	103.186	102.936
4.375	103.871	103.621	103.371
4.500	104.391	104.141	103.891
4.625	104.987	104.737	104.487
4.750	105.462	105.212	104.962

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.681	96.431	96.181
2.875	97.506	97.256	97.006
3.000	98.288	98.038	97.788
3.125	99.055	98.805	98.555
3.250	99.700	99.450	99.200
3.375	99.573	99.323	99.073
3.500	100.462	100.212	99.962
3.625	101.138	100.888	100.638
3.750	101.701	101.451	101.201
3.875	102.148	101.898	101.648
4.000	103.438	103.188	102.938
4.125	103.447	103.197	102.947
4.250	103.947	103.697	103.447
4.375	104.382	104.132	103.882
4.500	104.714	104.464	104.214
4.625	105.310	105.060	104.810
4.750	105.785	105.535	105.285

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.814	97.564	97.314
2.375	98.394	98.144	97.894
2.500	98.975	98.725	98.475
2.625	99.505	99.255	99.005
2.750	100.191	99.941	99.691
2.875	100.686	100.436	100.186
3.000	101.147	100.897	100.647
3.125	101.589	101.339	101.089
3.250	102.012	101.762	101.512
3.375	102.444	102.194	101.944
3.500	102.579	102.329	102.079
3.625	103.043	102.793	102.543
3.750	103.472	103.222	102.972
3.875	103.894	103.644	103.394
4.000	103.615	103.365	103.115
4.125	104.064	103.814	103.564
4.250	104.473	104.223	103.973

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.819	97.569	97.319
2.375	96.274	96.024	95.774
2.500	96.855	96.605	96.355
2.625	97.385	97.135	96.885
2.750	98.071	97.821	97.571
2.875	100.004	99.754	99.504
3.000	100.465	100.215	99.965
3.125	100.906	100.656	100.406
3.250	101.330	101.080	100.830
3.375	102.074	101.824	101.574
3.500	102.209	101.959	101.709
3.625	102.673	102.423	102.173
3.750	103.102	102.852	102.602
3.875	103.774	103.524	103.274
4.000	103.495	103.245	102.995
4.125	103.944	103.694	103.444
4.250	104.353	104.103	103.853

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

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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](#)

[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: 8/26/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/26/2016
45 Day Lock Exp.: 10/10/2016
60 Day Lock Exp.: 10/25/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.551	100.301	100.276
3.375	101.130	100.880	100.855
3.500	102.039	101.789	101.764
3.625	102.764	102.514	102.489
3.750	103.341	103.091	103.066
3.875	103.792	103.542	103.517
3.990	104.115	103.865	103.840
4.000	104.165	103.915	103.890
4.125	104.272	104.022	103.997
4.250	104.735	104.485	104.460
4.375	105.136	104.886	104.861
4.500	105.550	105.300	105.275
4.625	105.912	105.662	105.637
4.750	106.383	106.133	106.108
4.875	106.904	106.654	106.629
4.990	107.453	107.203	107.178
5.000	107.503	107.253	107.228
5.125	108.071	107.821	107.796
5.250	108.489	108.239	108.214

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.000	97.750	97.500
2.875	98.825	98.575	98.325
2.990	99.557	99.307	99.057
3.000	99.607	99.357	99.107
3.125	100.374	100.124	99.874
3.250	101.019	100.769	100.519
3.375	101.579	101.329	101.079
3.500	102.469	102.219	101.969
3.625	103.145	102.895	102.645
3.750	103.708	103.458	103.208
3.875	104.155	103.905	103.655
3.990	104.519	104.269	104.019
4.000	104.569	104.319	104.069
4.125	104.578	104.328	104.078
4.250	105.078	104.828	104.578
4.375	105.513	105.263	105.013
4.500	106.033	105.783	105.533
4.625	106.629	106.379	106.129
4.750	107.104	106.854	106.604

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.448	98.198	97.948
2.375	99.028	98.778	98.528
2.500	99.609	99.359	99.109
2.625	100.139	99.889	99.639
2.750	100.825	100.575	100.325
2.875	101.320	101.070	100.820
2.990	101.731	101.481	101.231
3.000	101.781	101.531	101.281
3.125	102.223	101.973	101.723
3.250	102.646	102.396	102.146
3.375	103.078	102.828	102.578
3.500	103.213	102.963	102.713
3.625	103.677	103.427	103.177
3.750	104.106	103.856	103.606
3.875	104.528	104.278	104.028
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	105.107	104.857	104.607

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance

LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Feature Adjustments

LTV			
Condo (Excl 15 yr. & Home Possible)	> 75.00 %		
	-0.750		
LTV	≤ 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	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Multi Unit

LTV → Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

All Loan Type Adjustments

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

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	-1.000	N/A

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 9/26/2016
45 Day Lock Exp.: 10/10/2016
60 Day Lock Exp.: 10/25/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.133	96.883	96.858
2.875	98.167	97.917	97.892
2.990	99.111	98.861	98.836
3.000	99.161	98.911	98.886
3.125	100.090	99.840	99.815
3.250	100.855	100.605	100.580
3.375	101.530	101.280	101.255
3.500	102.457	102.207	102.182
3.625	103.201	102.951	102.926
3.750	103.801	103.551	103.526
3.875	104.283	104.033	104.008
3.990	104.669	104.419	104.394
4.000	104.719	104.469	104.444
4.125	104.939	104.689	104.664
4.250	105.441	105.191	105.166
4.375	105.876	105.626	105.601
4.500	106.277	106.027	106.002
4.625	106.709	106.459	106.434
4.750	107.180	106.930	106.905

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.330	98.080	97.830
2.875	99.209	98.959	98.709
2.990	99.998	99.748	99.498
3.000	100.048	99.798	99.548
3.125	100.848	100.598	100.348
3.250	101.522	101.272	101.022
3.375	102.096	101.846	101.596
3.500	102.995	102.745	102.495
3.625	103.680	103.430	103.180
3.750	104.252	104.002	103.752
3.875	104.738	104.488	104.238
3.990	105.141	104.891	104.641
4.000	105.191	104.941	104.691
4.125	105.232	104.982	104.732
4.250	105.732	105.482	105.232
4.375	106.167	105.917	105.667
4.500	106.687	106.437	106.187
4.625	107.283	107.033	106.783
4.750	107.758	107.508	107.258

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.953	98.703	98.453
2.375	99.542	99.292	99.042
2.500	100.132	99.882	99.632
2.625	100.671	100.421	100.171
2.750	101.366	101.116	100.866
2.875	101.907	101.657	101.407
2.990	102.367	102.117	101.867
3.000	102.417	102.167	101.917
3.125	102.887	102.637	102.387
3.250	103.335	103.085	102.835
3.375	103.778	103.528	103.278
3.500	103.922	103.672	103.422
3.625	104.394	104.144	103.894
3.750	104.831	104.581	104.331
3.875	105.253	105.003	104.753
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	105.832	105.582	105.332

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

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

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

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