



W. Rate Sheet Dated: 8/29/2016

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.: 9/28/2016

45 Day Lock Exp.: 10/13/2016

60 Day Lock Exp.: 10/28/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.262	99.997	99.622	
2.875	100.751	100.486	100.111	
3.000	101.227	100.961	100.586	
3.125	101.695	101.429	101.054	
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	104.957	104.807	104.657	
3.875	105.309	105.159	105.009	
4.000	105.638	105.488	105.338	
4.125	105.771	105.621	105.471	
4.250	105.930	105.830	105.730	
4.375	106.085	105.985	105.885	
4.500	106.208	106.108	106.008	
4.625	106.305	106.205	106.105	
4.750	106.415	106.315	106.215	
4.875	106.515	106.415	106.315	
5.000	106.737	106.637	106.537	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.761	99.496	99.121	
2.875	100.250	99.985	99.610	
3.000	100.726	100.460	100.085	
3.125	101.194	100.928	100.553	
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	104.456	104.306	104.156	
3.875	104.808	104.658	104.508	
4.000	105.137	104.987	104.837	
4.125	105.270	105.120	104.970	
4.250	105.451	105.351	105.251	
4.375	105.538	105.438	105.338	
4.500	105.658	105.558	105.458	
4.625	105.749	105.649	105.549	
4.750	105.914	105.814	105.714	
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	101.881	101.717	101.553	
2.875	102.281	102.117	101.953	
3.000	102.632	102.468	102.304	
3.125	102.952	102.788	102.624	
3.250	103.284	103.134	102.984	
3.375	103.605	103.455	103.305	
3.500	103.796	103.646	103.496	
3.625	103.873	103.723	103.573	
3.750	104.023	103.873	103.723	
3.875	104.207	104.057	103.907	
4.000	104.385	104.235	104.085	
4.125	104.576	104.426	104.276	
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	99.512	99.247	98.872	
2.875	100.001	99.736	99.361	
3.000	100.477	100.211	99.836	
3.125	100.945	100.679	100.304	
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	104.207	104.057	103.907	
3.875	104.559	104.409	104.259	
4.000	104.888	104.738	104.588	
4.125	105.021	104.871	104.721	
4.250	105.180	105.080	104.980	
4.375	105.335	105.235	105.135	
4.500	105.458	105.358	105.258	
4.625	105.555	105.455	105.355	
4.750	105.665	105.565	105.465	
4.875	105.765	105.665	105.565	
5.000	105.987	105.887	105.787	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.481	101.317	101.153	
2.875	101.881	101.717	101.553	
3.000	102.232	102.068	101.904	
3.125	102.552	102.388	102.224	
3.250	102.884	102.734	102.584	
3.375	103.205	103.055	102.905	
3.500	103.396	103.246	103.096	
3.625	103.473	103.323	103.173	
3.750	103.623	103.473	103.323	
3.875	103.807	103.657	103.507	
4.000	103.985	103.835	103.685	
4.125	104.176	104.026	103.876	
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	99.411	99.146	98.771	
2.875	99.900	99.635	99.260	
3.000	100.376	100.110	99.735	
3.125	100.844	100.578	100.203	
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	104.106	103.956	103.806	
3.875	104.458	104.308	104.158	
4.000	104.787	104.637	104.487	
4.125	104.920	104.770	104.620	
4.250	105.101	105.001	104.901	
4.375	105.188	105.088	104.988	
4.500	105.308	105.208	105.108	
4.625	105.399	105.299	105.199	
4.750	105.564	105.464	105.364	
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	98.302	98.052	97.802	
3.500	101.157	100.953	100.735	
4.000	102.713	102.563	102.413	
4.500	103.283	103.183	103.083	
5.000	103.812	103.712	103.612	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.598	100.434	100.270	
3.500	101.762	101.612	101.462	
4.000	102.351	102.201	102.051	
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		\$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				8/29/2016		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.



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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	97.548	97.298	97.048	94.911	94.661	94.411
3.000	97.648	97.398	97.148	95.011	94.761	94.511
3.125	98.451	98.201	97.951	96.129	95.879	95.629
3.250	99.145	98.895	98.645	97.074	96.824	96.574
3.375	99.765	99.515	99.265	97.876	97.626	97.376
3.500	100.574	100.324	100.074	98.999	98.749	98.499
3.625	101.287	101.037	100.787	99.991	99.741	99.491
3.750	101.895	101.645	101.395	100.815	100.565	100.315
3.875	102.405	102.155	101.905	101.464	101.214	100.964
3.990	102.717	102.467	102.217	101.897	101.647	101.397
4.000	102.817	102.567	102.317	101.997	101.747	101.497
4.125	103.197	102.947	102.697	102.875	102.625	102.375
4.250	103.450	103.200	102.950	103.613	103.363	103.113
4.375	103.850	103.600	103.350	104.123	103.873	103.623
4.500	104.258	104.008	103.758	104.850	104.600	104.350
4.625	104.681	104.431	104.181	N/A	N/A	N/A
4.750	105.207	104.957	104.707	N/A	N/A	N/A
4.875	105.612	105.362	105.112	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
2.990	98.043	97.793	97.543	96.702	96.452	96.202
3.000	98.143	97.893	97.643	96.802	96.552	96.302
3.125	98.941	98.691	98.441	97.894	97.644	97.394
3.250	99.523	99.273	99.023	98.772	98.522	98.272
3.375	100.058	99.808	99.558	99.526	99.276	99.026
3.500	100.689	100.439	100.189	100.097	99.847	99.597
3.625	101.307	101.057	100.807	100.692	100.442	100.192
3.750	101.820	101.570	101.320	101.330	101.080	100.830
3.875	102.264	102.014	101.764	101.967	101.717	101.467
3.990	102.533	102.283	102.033	102.399	102.149	101.899
4.000	102.633	102.383	102.133	102.499	102.249	101.999
4.125	102.972	102.722	102.472	102.983	102.733	102.483
4.250	103.022	102.772	102.522	102.891	102.641	102.391
4.375	103.402	103.152	102.902	103.421	103.171	102.921
4.500	103.766	103.516	103.266	103.932	103.682	103.432
4.625	104.154	103.904	103.654	104.444	104.194	103.944
4.750	104.580	104.330	104.080	104.532	104.282	104.032
4.875	N/A	N/A	N/A	105.041	104.791	104.541

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.422	99.172	98.922	95.814	95.564	95.314
2.750	100.145	99.895	99.645	98.021	97.771	97.521
2.875	100.604	100.354	100.104	98.707	98.457	98.207
2.990	100.957	100.707	100.457	99.276	99.026	98.776
3.000	101.057	100.807	100.557	99.376	99.126	98.876
3.125	101.458	101.208	100.958	99.883	99.633	99.383
3.250	101.823	101.573	101.323	100.324	100.074	99.824
3.375	102.209	101.959	101.709	100.791	100.541	100.291
3.500	102.536	102.286	102.036	101.272	101.022	100.772
3.625	102.864	102.614	102.364	101.753	101.503	101.253
3.750	103.158	102.908	102.658	102.107	101.857	101.607
3.875	103.427	103.177	102.927	102.430	102.180	101.930
3.990	103.561	103.311	103.061	102.610	102.360	102.110
4.000	103.661	103.411	103.161	102.710	102.460	102.210
4.125	103.840	103.590	103.340	102.784	102.534	102.284
4.250	104.128	103.878	103.628	103.128	102.878	102.628
4.375	104.405	104.155	103.905	103.463	103.213	102.963
4.500	104.676	104.426	104.176	103.787	103.537	103.287

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.313	98.063	97.813	95.614	95.364	95.114
2.750	99.202	98.952	98.702	97.821	97.571	97.321
2.875	99.555	99.305	99.055	98.507	98.257	98.007
2.990	99.838	99.588	99.338	99.076	98.826	98.576
3.000	99.938	99.688	99.438	99.176	98.926	98.676
3.125	100.203	99.953	99.703	99.683	99.433	99.183
3.250	100.691	100.441	100.191	100.124	99.874	99.624
3.375	101.017	100.767	100.517	100.591	100.341	100.091
3.500	101.356	101.106	100.856	101.072	100.822	100.572
3.625	101.615	101.365	101.115	101.553	101.303	101.053
3.750	101.808	101.558	101.308	101.808	101.558	101.308
3.875	102.000	101.750	101.500	102.000	101.750	101.500
3.990	102.204	101.954	101.704	102.204	101.954	101.704
4.000	102.304	102.054	101.804	102.304	102.054	101.804
4.125	102.537	102.287	102.037	102.537	102.287	102.037
4.250	102.729	102.479	102.229	102.729	102.479	102.229
4.375	102.916	102.666	102.416	102.916	102.666	102.416
4.500	103.098	102.848	102.598	103.098	102.848	102.598

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%	> 105%
FICO ↓	≤ 60.00%	70.00%	75.00%	80.00%	85.00%	90.00%	95.00%	97.00%	105.00%	> 105%	
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	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	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-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	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-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	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-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	-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*

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
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 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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Lock Desk Hours:

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10:00 am ET - 11:00 pm ET

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	96.921	96.671	96.646	
2.875	97.776	97.526	97.501	
2.990	98.598	98.348	98.323	
3.000	98.648	98.398	98.373	
3.125	99.451	99.201	99.176	
3.250	100.145	99.895	99.870	
3.375	100.765	100.515	100.490	
3.500	101.574	101.324	101.299	
3.625	102.287	102.037	102.012	
3.750	102.895	102.645	102.620	
3.875	103.405	103.155	103.130	
3.990	103.767	103.517	103.492	
4.000	103.817	103.567	103.542	
4.125	104.197	103.947	103.922	
4.250	104.450	104.200	104.175	
4.375	104.850	104.600	104.575	
4.500	105.258	105.008	104.983	
4.625	105.681	105.431	105.406	
4.750	106.207	105.957	105.932	
4.875	106.612	106.362	106.337	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	96.438	96.188	95.938	
2.750	98.243	97.993	97.743	
2.875	99.014	98.764	98.514	
2.990	99.748	99.498	99.248	
3.000	99.798	99.548	99.298	
3.125	100.596	100.346	100.096	
3.250	101.178	100.928	100.678	
3.375	101.713	101.463	101.213	
3.500	102.344	102.094	101.844	
3.625	102.962	102.712	102.462	
3.750	103.475	103.225	102.975	
3.875	103.919	103.669	103.419	
3.990	104.238	103.988	103.738	
4.000	104.288	104.038	103.788	
4.125	104.627	104.377	104.127	
4.250	104.677	104.427	104.177	
4.375	105.057	104.807	104.557	
4.500	105.421	105.171	104.921	
4.625	105.809	105.559	105.309	
4.750	106.235	105.985	105.735	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.729	98.479	98.229	
2.500	99.403	99.153	98.903	
2.625	99.872	99.622	99.372	
2.750	100.595	100.345	100.095	
2.875	101.054	100.804	100.554	
2.990	101.457	101.207	100.957	
3.000	101.507	101.257	101.007	
3.125	101.908	101.658	101.408	
3.250	102.273	102.023	101.773	
3.375	102.659	102.409	102.159	
3.500	102.986	102.736	102.486	
3.625	103.314	103.064	102.814	
3.750	103.608	103.358	103.108	
3.875	103.878	103.628	103.378	
3.990	104.061	103.811	103.561	
4.000	104.111	103.861	103.611	
4.125	104.290	104.040	103.790	
4.250	104.578	104.328	104.078	
4.375	104.855	104.605	104.355	
4.500	105.126	104.876	104.626	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	99.105	98.855	98.605	
2.500	99.620	99.370	99.120	
2.625	100.029	99.779	99.529	
2.750	100.918	100.668	100.418	
2.875	101.271	101.021	100.771	
2.990	101.604	101.354	101.104	
3.000	101.654	101.404	101.154	
3.125	101.919	101.669	101.419	
3.250	102.407	102.157	101.907	
3.375	102.733	102.483	102.233	
3.500	103.072	102.822	102.572	
3.625	103.331	103.081	102.831	
3.750	103.524	103.274	103.024	
3.875	103.716	103.466	103.216	
3.990	103.970	103.720	103.470	
4.000	104.020	103.770	103.520	
4.125	104.253	104.003	103.753	
4.250	104.445	104.195	103.945	
4.375	104.632	104.382	104.132	
4.500	104.814	104.564	104.314	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.250	98.637	98.387	98.137	
3.375	99.379	99.129	98.879	
3.500	100.180	99.930	99.680	
3.625	100.884	100.634	100.384	
3.750	101.465	101.215	100.965	
3.875	101.894	101.644	101.394	
3.990	102.169	101.919	101.669	
4.000	102.219	101.969	101.719	
4.125	102.514	102.264	102.014	
4.250	102.353	102.103	101.853	
4.375	102.634	102.384	102.134	
4.500	102.937	102.687	102.437	
4.625	103.267	103.017	102.767	
4.750	103.126	102.876	102.626	
4.875	103.488	103.238	102.988	
4.990	103.787	103.537	103.287	
5.000	103.837	103.587	103.337	
5.125	104.190	103.940	103.690	
5.250	104.652	104.402	104.152	
5.375	105.005	104.755	104.505	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	97.595	97.345	97.095	
2.500	98.274	98.024	97.774	
2.625	98.715	98.465	98.215	
2.750	99.754	99.504	99.254	
2.875	100.224	99.974	99.724	
2.990	100.652	100.402	100.152	
3.000	100.702	100.452	100.202	
3.125	101.021	100.771	100.521	
3.250	101.298	101.048	100.798	
3.375	101.655	101.405	101.155	
3.500	102.113	101.863	101.613	
3.625	102.434	102.184	101.934	
3.750	102.604	102.354	102.104	
3.875	102.759	102.509	102.259	
3.990	102.849	102.599	102.349	
4.000	102.899	102.649	102.399	
4.125	102.858	102.608	102.358	
4.250	103.059	102.809	102.559	
4.375	103.255	103.005	102.755	
4.500	103.446	103.196	102.946	

Adjustments

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%	95.01 - 97.00%	97.01 - 99.00%
FICO ↓									
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-0.500	-0.500	-0.750	-1.000
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-2.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-2.000
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.500	-3.000
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-3.000
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-4.000
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-4.000

* 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%	97.01 - 99.00%
Product Feature ↓									
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
3-4 Unit Property	-1.000	-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	-1.000
High Balance C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A

*Not applicable to detached condominiums

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	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 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.					LPMI Adjust Term ≤ 20 yr					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	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.400	-1.950	-3.080	≥ 760	-0.670	-1.220	-1.670	-2.900	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-0.990	-2.000	-2.600	-3.450	740 - 759	-0.700	-1.820	-2.420	-3.070	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.120	-2.450	-3.250	-4.340	720 - 739	-0.870	-2.270	-3.070	-3.970	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.330	-2.950	-3.850	-5.130	700 - 719	-0.910	-2.670	-3.570	-4.670	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.350	-3.600	-4.750	-6.360	680 - 699	-1.070	-3.320	-4.470	-5.870	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															



W. Rate Sheet Dated: **8/29/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

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LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **9/28/2016**

45 Day Lock Exp.: **10/13/2016**

60 Day Lock Exp.: **10/28/2016**

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	98.896	98.646	98.396	
3.375	99.477	99.227	98.977	
3.500	100.399	100.149	99.899	
3.625	101.141	100.891	100.641	
3.750	101.738	101.488	101.238	
3.875	102.213	101.963	101.713	
4.000	102.619	102.369	102.119	
4.125	102.805	102.555	102.305	
4.250	103.292	103.042	102.792	
4.375	103.713	103.463	103.213	
4.500	104.127	103.877	103.627	
4.625	104.562	104.312	104.062	
4.750	105.045	104.795	104.545	
4.875	105.535	105.285	105.035	
5.000	106.146	105.896	105.646	
5.125	106.724	106.474	106.224	
5.250	107.150	106.900	106.650	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.896	98.646	98.396	
3.375	99.227	98.977	98.727	
3.500	100.149	99.899	99.649	
3.625	100.891	100.641	100.391	
3.750	101.488	101.238	100.988	
3.875	101.963	101.713	101.463	
4.000	103.369	103.119	102.869	
4.125	103.555	103.305	103.055	
4.250	104.042	103.792	103.542	
4.375	104.463	104.213	103.963	
4.500	105.564	105.314	105.064	
4.625	105.999	105.749	105.499	
4.750	106.482	106.232	105.982	
4.875	106.972	106.722	106.472	
5.000	108.021	107.771	107.521	
5.125	108.599	108.349	108.099	
5.250	109.025	108.775	108.525	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.197	95.947	95.697	
2.875	97.027	96.777	96.527	
3.000	97.816	97.566	97.316	
3.125	98.594	98.344	98.094	
3.250	99.251	99.001	98.751	
3.375	99.825	99.575	99.325	
3.500	100.656	100.406	100.156	
3.625	101.345	101.095	100.845	
3.750	101.921	101.671	101.421	
3.875	102.379	102.129	101.879	
4.000	102.804	102.554	102.304	
4.125	102.823	102.573	102.323	
4.250	103.334	103.084	102.834	
4.375	103.779	103.529	103.279	
4.500	104.266	104.016	103.766	
4.625	104.872	104.622	104.372	
4.750	105.356	105.106	104.856	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.520	96.270	96.020	
2.875	97.350	97.100	96.850	
3.000	98.139	97.889	97.639	
3.125	98.917	98.667	98.417	
3.250	99.574	99.324	99.074	
3.375	99.461	99.211	98.961	
3.500	100.291	100.041	99.791	
3.625	100.980	100.730	100.480	
3.750	101.556	101.306	101.056	
3.875	102.014	101.764	101.514	
4.000	103.315	103.065	102.815	
4.125	103.334	103.084	102.834	
4.250	103.845	103.595	103.345	
4.375	104.290	104.040	103.790	
4.500	104.589	104.339	104.089	
4.625	105.195	104.945	104.695	
4.750	105.679	105.429	105.179	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.713	97.463	97.213	
2.375	98.300	98.050	97.800	
2.500	98.888	98.638	98.388	
2.625	99.425	99.175	98.925	
2.750	100.007	99.757	99.507	
2.875	100.510	100.260	100.010	
3.000	100.978	100.728	100.478	
3.125	101.428	101.178	100.928	
3.250	101.858	101.608	101.358	
3.375	102.296	102.046	101.796	
3.500	102.455	102.205	101.955	
3.625	102.925	102.675	102.425	
3.750	103.360	103.110	102.860	
3.875	103.788	103.538	103.288	
4.000	103.520	103.270	103.020	
4.125	103.974	103.724	103.474	
4.250	104.388	104.138	103.888	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.718	97.468	97.218	
2.375	96.180	95.930	95.680	
2.500	96.768	96.518	96.268	
2.625	97.305	97.055	96.805	
2.750	97.887	97.637	97.387	
2.875	99.828	99.578	99.328	
3.000	100.296	100.046	99.796	
3.125	100.745	100.495	100.245	
3.250	101.176	100.926	100.676	
3.375	101.926	101.676	101.426	
3.500	102.085	101.835	101.585	
3.625	102.555	102.305	102.055	
3.750	102.990	102.740	102.490	
3.875	103.668	103.418	103.168	
4.000	103.400	103.150	102.900	
4.125	103.854	103.604	103.354	
4.250	104.268	104.018	103.768	

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 ↓	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: 8/29/2016

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.: 9/28/2016

45 Day Lock Exp.: 10/13/2016

60 Day Lock Exp.: 10/28/2016

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	100.400	100.150	100.125
3.375	100.938	100.688	100.663
3.500	101.863	101.613	101.588
3.625	102.609	102.359	102.334
3.750	103.207	102.957	102.932
3.875	103.678	103.428	103.403
3.990	104.018	103.768	103.743
4.000	104.068	103.818	103.793
4.125	104.148	103.898	103.873
4.250	104.628	104.378	104.353
4.375	105.044	104.794	104.769
4.500	105.469	105.219	105.194
4.625	105.867	105.617	105.592
4.750	106.350	106.100	106.075
4.875	106.868	106.618	106.593
4.990	107.429	107.179	107.154
5.000	107.479	107.229	107.204
5.125	108.057	107.807	107.782
5.250	108.484	108.234	108.209

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.839	97.589	97.339
2.875	98.669	98.419	98.169
2.990	99.408	99.158	98.908
3.000	99.458	99.208	98.958
3.125	100.236	99.986	99.736
3.250	100.893	100.643	100.393
3.375	101.467	101.217	100.967
3.500	102.298	102.048	101.798
3.625	102.987	102.737	102.487
3.750	103.563	103.313	103.063
3.875	104.021	103.771	103.521
3.990	104.396	104.146	103.896
4.000	104.446	104.196	103.946
4.125	104.465	104.215	103.965
4.250	104.976	104.726	104.476
4.375	105.421	105.171	104.921
4.500	105.908	105.658	105.408
4.625	106.514	106.264	106.014
4.750	106.998	106.748	106.498

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.347	98.097	97.847
2.375	98.934	98.684	98.434
2.500	99.522	99.272	99.022
2.625	100.059	99.809	99.559
2.750	100.641	100.391	100.141
2.875	101.144	100.894	100.644
2.990	101.562	101.312	101.062
3.000	101.612	101.362	101.112
3.125	102.062	101.812	101.562
3.250	102.492	102.242	101.992
3.375	102.930	102.680	102.430
3.500	103.089	102.839	102.589
3.625	103.559	103.309	103.059
3.750	103.994	103.744	103.494
3.875	104.422	104.172	103.922
3.990	104.104	103.854	103.604
4.000	104.154	103.904	103.654
4.125	104.608	104.358	104.108
4.250	105.022	104.772	104.522

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

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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

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



W. Rate Sheet Dated: 8/29/2016

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.: 9/28/2016

45 Day Lock Exp.: 10/13/2016

60 Day Lock Exp.: 10/28/2016

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	96.931	96.681	96.656	
2.875	97.972	97.722	97.697	
2.990	98.927	98.677	98.652	
3.000	98.977	98.727	98.702	
3.125	99.918	99.668	99.643	
3.250	100.699	100.449	100.424	
3.375	101.316	101.066	101.041	
3.500	102.260	102.010	101.985	
3.625	103.024	102.774	102.749	
3.750	103.645	103.395	103.370	
3.875	104.146	103.896	103.871	
3.990	104.548	104.298	104.273	
4.000	104.598	104.348	104.323	
4.125	104.823	104.573	104.548	
4.250	105.342	105.092	105.067	
4.375	105.791	105.541	105.516	
4.500	106.205	105.955	105.930	
4.625	106.640	106.390	106.365	
4.750	107.123	106.873	106.848	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	98.169	97.919	97.669	
2.875	99.053	98.803	98.553	
2.990	99.849	99.599	99.349	
3.000	99.899	99.649	99.399	
3.125	100.710	100.460	100.210	
3.250	101.396	101.146	100.896	
3.375	101.984	101.734	101.484	
3.500	102.824	102.574	102.324	
3.625	103.522	103.272	103.022	
3.750	104.107	103.857	103.607	
3.875	104.604	104.354	104.104	
3.990	105.018	104.768	104.518	
4.000	105.068	104.818	104.568	
4.125	105.119	104.869	104.619	
4.250	105.630	105.380	105.130	
4.375	106.075	105.825	105.575	
4.500	106.562	106.312	106.062	
4.625	107.168	106.918	106.668	
4.750	107.652	107.402	107.152	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	98.852	98.602	98.352	
2.375	99.448	99.198	98.948	
2.500	100.045	99.795	99.545	
2.625	100.591	100.341	100.091	
2.750	101.182	100.932	100.682	
2.875	101.731	101.481	101.231	
2.990	102.198	101.948	101.698	
3.000	102.248	101.998	101.748	
3.125	102.726	102.476	102.226	
3.250	103.181	102.931	102.681	
3.375	103.630	103.380	103.130	
3.500	103.798	103.548	103.298	
3.625	104.276	104.026	103.776	
3.750	104.719	104.469	104.219	
3.875	105.147	104.897	104.647	
3.990	104.829	104.579	104.329	
4.000	104.879	104.629	104.379	
4.125	105.333	105.083	104.833	
4.250	105.747	105.497	105.247	

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 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

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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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