



W. Rate Sheet Dated: 8/31/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

AFR Wholesale's Website

Lock Desk e-mail:

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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.: 9/30/2016

45 Day Lock Exp.: 10/17/2016

60 Day Lock Exp.: 10/31/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
2.750	100.591	100.309	100.028
2.875	101.080	100.798	100.517
3.000	101.555	101.274	100.993
3.125	102.023	101.742	101.460
3.250	103.491	103.273	103.054
3.375	103.883	103.664	103.445
3.500	104.222	104.003	103.785
3.625	104.571	104.352	104.133
3.750	105.004	104.854	104.704
3.875	105.356	105.206	105.056
4.000	105.685	105.535	105.385
4.125	105.718	105.568	105.418
4.250	105.899	105.799	105.699
4.375	106.054	105.954	105.854
4.500	106.277	106.177	106.077
4.625	106.474	106.374	106.274
4.750	106.502	106.402	106.302
4.875	106.702	106.602	106.502
5.000	106.925	106.825	106.725

20 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
2.750	100.090	99.808	99.527
2.875	100.579	100.297	100.016
3.000	101.054	100.773	100.492
3.125	101.522	101.241	100.959
3.250	102.990	102.772	102.553
3.375	103.382	103.163	102.944
3.500	103.721	103.502	103.284
3.625	104.070	103.851	103.632
3.750	104.503	104.353	104.203
3.875	104.855	104.705	104.555
4.000	105.184	105.034	104.884
4.125	105.317	105.167	105.017
4.250	105.420	105.320	105.220
4.375	105.607	105.507	105.407
4.500	105.826	105.726	105.626
4.625	105.918	105.818	105.718
4.750	106.001	105.901	105.801
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	101.928	101.764	101.600
2.875	102.328	102.164	102.000
3.000	102.679	102.515	102.351
3.125	102.999	102.835	102.671
3.250	103.312	103.162	103.012
3.375	103.632	103.482	103.332
3.500	103.823	103.673	103.523
3.625	103.900	103.750	103.600
3.750	104.021	103.871	103.721
3.875	104.105	103.955	103.805
4.000	104.283	104.133	103.983
4.125	104.475	104.325	104.175
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 = 0.590

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	99.841	99.559	99.278
2.875	100.330	100.048	99.767
3.000	100.805	100.524	100.243
3.125	101.273	100.992	100.710
3.250	102.741	102.523	102.304
3.375	103.133	102.914	102.695
3.500	103.472	103.253	103.035
3.625	103.821	103.602	103.383
3.750	104.254	104.104	103.954
3.875	104.606	104.456	104.306
4.000	104.935	104.785	104.635
4.125	104.968	104.818	104.668
4.250	105.149	105.049	104.949
4.375	105.304	105.204	105.104
4.500	105.527	105.427	105.327
4.625	105.724	105.624	105.524
4.750	105.752	105.652	105.552
4.875	105.952	105.852	105.752
5.000	106.175	106.075	105.975

15/10 Year Government Specialty Product			
Rate	30 Day	45 Day	60 Day
2.750	101.528	101.364	101.200
2.875	101.928	101.764	101.600
3.000	102.279	102.115	101.951
3.125	102.599	102.435	102.271
3.250	102.912	102.762	102.612
3.375	103.232	103.082	102.932
3.500	103.423	103.273	103.123
3.625	103.500	103.350	103.200
3.750	103.621	103.471	103.321
3.875	103.705	103.555	103.405
4.000	103.883	103.733	103.583
4.125	104.075	103.925	103.775
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	99.740	99.458	99.177
2.875	100.229	99.947	99.666
3.000	100.704	100.423	100.142
3.125	101.172	100.891	100.609
3.250	102.640	102.422	102.203
3.375	103.032	102.813	102.594
3.500	103.371	103.152	102.934
3.625	103.720	103.501	103.282
3.750	104.153	104.003	103.853
3.875	104.505	104.355	104.205
4.000	104.834	104.684	104.534
4.125	104.967	104.817	104.667
4.250	105.070	104.970	104.870
4.375	105.257	105.157	105.057
4.500	105.476	105.376	105.276
4.625	105.568	105.468	105.368
4.750	105.651	105.551	105.451
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 = 0.590

30 Year One Time Close "OTC" Specialty Product			
Rate	30 Day	45 Day	60 Day
3.000	98.630	98.380	98.130
3.500	101.297	101.078	100.860
4.000	102.760	102.610	102.460
4.500	103.352	103.252	103.152
5.000	104.000	103.900	103.800

15 Year One Time Close "OTC" Specialty Product			
Rate	30 Day	45 Day	60 Day
3.000	100.645	100.481	100.317
3.500	101.789	101.639	101.489
4.000	102.249	102.099	101.949
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				8/31/2016		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	97.675	97.425	97.175	95.044	94.794	94.544
3.000	97.775	97.525	97.275	95.144	94.894	94.644
3.125	98.571	98.321	98.071	96.252	96.002	95.752
3.250	99.260	99.010	98.760	97.190	96.940	96.690
3.375	99.881	99.631	99.381	97.992	97.742	97.492
3.500	100.705	100.455	100.205	99.140	98.890	98.640
3.625	101.404	101.154	100.904	100.113	99.863	99.613
3.750	101.999	101.749	101.499	100.918	100.668	100.418
3.875	102.507	102.257	102.007	101.564	101.314	101.064
3.990	102.808	102.558	102.308	101.982	101.732	101.482
4.000	102.908	102.658	102.408	102.082	101.832	101.582
4.125	103.271	103.021	102.771	102.939	102.689	102.439
4.250	103.498	103.248	102.998	103.659	103.409	103.159
4.375	103.884	103.634	103.384	104.153	103.903	103.653
4.500	104.282	104.032	103.782	104.771	104.521	104.271
4.625	104.730	104.480	104.230	N/A	N/A	N/A
4.750	105.249	104.999	104.749	N/A	N/A	N/A
4.875	105.648	105.398	105.148	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	97.570	97.320	97.070	96.224	95.974	95.724
2.990	98.216	97.966	97.716	96.838	96.588	96.338
3.000	98.316	98.066	97.816	96.938	96.688	96.438
3.125	99.057	98.807	98.557	98.012	97.762	97.512
3.250	99.639	99.389	99.139	98.891	98.641	98.391
3.375	100.176	99.926	99.676	99.647	99.397	99.147
3.500	100.846	100.596	100.346	100.169	99.919	99.669
3.625	101.452	101.202	100.952	100.749	100.499	100.249
3.750	101.954	101.704	101.454	101.430	101.180	100.930
3.875	102.398	102.148	101.898	102.066	101.816	101.566
3.990	102.653	102.403	102.153	102.481	102.231	101.981
4.000	102.753	102.503	102.253	102.581	102.331	102.081
4.125	103.075	102.825	102.575	103.046	102.796	102.546
4.250	103.131	102.881	102.631	102.934	102.684	102.434
4.375	103.498	103.248	102.998	103.448	103.198	102.948
4.500	103.854	103.604	103.354	103.947	103.697	103.447
4.625	104.235	103.985	103.735	104.445	104.195	103.945
4.750	104.652	104.402	104.152	104.570	104.320	104.070

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.636	99.386	99.136	96.016	95.766	95.516
2.750	100.268	100.018	99.768	98.207	97.957	97.707
2.875	100.727	100.477	100.227	98.860	98.610	98.360
2.990	101.073	100.823	100.573	99.394	99.144	98.894
3.000	101.173	100.923	100.673	99.494	99.244	98.994
3.125	101.564	101.314	101.064	99.988	99.738	99.488
3.250	101.922	101.672	101.422	100.421	100.171	99.921
3.375	102.310	102.060	101.810	100.893	100.643	100.393
3.500	102.624	102.374	102.124	101.306	101.056	100.806
3.625	102.886	102.636	102.386	101.774	101.524	101.274
3.750	103.189	102.939	102.689	102.139	101.889	101.639
3.875	103.460	103.210	102.960	102.466	102.216	101.966
3.990	103.588	103.338	103.088	102.636	102.386	102.136
4.000	103.688	103.438	103.188	102.736	102.486	102.236
4.125	103.729	103.479	103.229	102.673	102.423	102.173
4.250	104.009	103.759	103.509	103.010	102.760	102.510
4.375	104.285	104.035	103.785	103.337	103.087	102.837
4.500	104.552	104.302	104.052	103.659	103.409	103.159

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.484	98.234	97.984	95.816	95.566	95.316
2.750	99.394	99.144	98.894	98.007	97.757	97.507
2.875	99.723	99.473	99.223	98.660	98.410	98.160
2.990	99.952	99.702	99.452	99.194	98.944	98.694
3.000	100.052	99.802	99.552	99.294	99.044	98.794
3.125	100.311	100.061	99.811	99.788	99.538	99.288
3.250	100.740	100.490	100.240	100.221	99.971	99.721
3.375	101.060	100.810	100.560	100.693	100.443	100.193
3.500	101.386	101.136	100.886	101.106	100.856	100.606
3.625	101.638	101.388	101.138	101.574	101.324	101.074
3.750	101.839	101.589	101.339	101.839	101.589	101.339
3.875	102.019	101.769	101.519	102.019	101.769	101.519
3.990	102.100	101.850	101.600	102.100	101.850	101.600
4.000	102.200	101.950	101.700	102.200	101.950	101.700
4.125	102.428	102.178	101.928	102.428	102.178	101.928
4.250	102.617	102.367	102.117	102.617	102.367	102.117
4.375	102.800	102.550	102.300	102.800	102.550	102.300
4.500	102.978	102.728	102.478	102.978	102.728	102.478

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 ↓										
≥ 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 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
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 LLPA's do not apply and the lender must use SFC 118.

Loan Level Price Adjuster Caps

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

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

FHA ID# - 1358600006

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

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	97.045	96.795	96.770	
2.875	97.903	97.653	97.628	
2.990	98.725	98.475	98.450	
3.000	98.775	98.525	98.500	
3.125	99.571	99.321	99.296	
3.250	100.260	100.010	99.985	
3.375	100.881	100.631	100.606	
3.500	101.705	101.455	101.430	
3.625	102.404	102.154	102.129	
3.750	102.999	102.749	102.724	
3.875	103.507	103.257	103.232	
3.990	103.858	103.608	103.583	
4.000	103.908	103.658	103.633	
4.125	104.271	104.021	103.996	
4.250	104.498	104.248	104.223	
4.375	104.884	104.634	104.609	
4.500	105.282	105.032	105.007	
4.625	105.730	105.480	105.455	
4.750	106.249	105.999	105.974	
4.875	106.648	106.398	106.373	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	96.517	96.267	96.017	
2.750	98.501	98.251	98.001	
2.875	99.225	98.975	98.725	
2.990	99.921	99.671	99.421	
3.000	99.971	99.721	99.471	
3.125	100.712	100.462	100.212	
3.250	101.294	101.044	100.794	
3.375	101.831	101.581	101.331	
3.500	102.501	102.251	102.001	
3.625	103.107	102.857	102.607	
3.750	103.609	103.359	103.109	
3.875	104.053	103.803	103.553	
3.990	104.358	104.108	103.858	
4.000	104.408	104.158	103.908	
4.125	104.730	104.480	104.230	
4.250	104.786	104.536	104.286	
4.375	105.153	104.903	104.653	
4.500	105.509	105.259	105.009	
4.625	105.890	105.640	105.390	
4.750	106.307	106.057	105.807	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.997	98.747	98.497	
2.500	99.617	99.367	99.117	
2.625	100.086	99.836	99.586	
2.750	100.718	100.468	100.218	
2.875	101.178	100.928	100.678	
2.990	101.573	101.323	101.073	
3.000	101.623	101.373	101.123	
3.125	102.014	101.764	101.514	
3.250	102.372	102.122	101.872	
3.375	102.760	102.510	102.260	
3.500	103.074	102.824	102.574	
3.625	103.336	103.086	102.836	
3.750	103.639	103.389	103.139	
3.875	103.910	103.660	103.410	
3.990	104.088	103.838	103.588	
4.000	104.138	103.888	103.638	
4.125	104.179	103.929	103.679	
4.250	104.460	104.210	103.960	
4.375	104.736	104.486	104.236	
4.500	105.002	104.752	104.502	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	99.391	99.141	98.891	
2.500	99.841	99.591	99.341	
2.625	100.200	99.950	99.700	
2.750	101.110	100.860	100.610	
2.875	101.439	101.189	100.939	
2.990	101.718	101.468	101.218	
3.000	101.768	101.518	101.268	
3.125	102.027	101.777	101.527	
3.250	102.456	102.206	101.956	
3.375	102.776	102.526	102.276	
3.500	103.102	102.852	102.602	
3.625	103.354	103.104	102.854	
3.750	103.555	103.305	103.055	
3.875	103.735	103.485	103.235	
3.990	103.866	103.616	103.366	
4.000	103.916	103.666	103.416	
4.125	104.144	103.894	103.644	
4.250	104.333	104.083	103.833	
4.375	104.516	104.266	104.016	
4.500	104.694	104.444	104.194	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	98.013	97.763	97.513	
3.250	98.732	98.482	98.232	
3.375	99.494	99.244	98.994	
3.500	100.310	100.060	99.810	
3.625	101.002	100.752	100.502	
3.750	101.570	101.320	101.070	
3.875	102.008	101.758	101.508	
3.990	102.290	102.040	101.790	
4.000	102.340	102.090	101.840	
4.125	102.640	102.390	102.140	
4.250	102.408	102.158	101.908	
4.375	102.715	102.465	102.215	
4.500	103.040	102.790	102.540	
4.625	103.379	103.129	102.879	
4.750	103.169	102.919	102.669	
4.875	103.522	103.272	103.022	
4.990	103.818	103.568	103.318	
5.000	103.868	103.618	103.368	
5.125	104.235	103.985	103.735	
5.250	104.750	104.500	104.250	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	97.917	97.667	97.417	
2.500	98.500	98.250	98.000	
2.625	98.905	98.655	98.405	
2.750	99.919	99.669	99.419	
2.875	100.368	100.118	99.868	
2.990	100.766	100.516	100.266	
3.000	100.816	100.566	100.316	
3.125	101.128	100.878	100.628	
3.250	101.385	101.135	100.885	
3.375	101.683	101.433	101.183	
3.500	102.141	101.891	101.641	
3.625	102.457	102.207	101.957	
3.750	102.650	102.400	102.150	
3.875	102.824	102.574	102.324	
3.990	102.920	102.670	102.420	
4.000	102.970	102.720	102.470	
4.125	102.749	102.499	102.249	
4.250	102.945	102.695	102.445	
4.375	103.139	102.889	102.639	
4.500	103.326	103.076	102.826	

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%
FICO ↓								
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.500
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.500
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
Product Feature ↓								
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A

*Not applicable to detached condominiums

All Loan Type Adjustments		
Adjusters		All Terms
NY		-0.250
Subordinate Financing		-0.375
Escrow Waiver		0.000
\$0 - \$49,999		-2.500
\$50,000 - \$85,000		-1.375
\$85,001 - \$125,000		-0.500
\$125,001 - \$175,000		-0.375
\$175,001 - \$275,000		0.000
\$275,001 - Up to High Balance		0.125
FNMA HomeStyle Renovation		-1.000
Extension Options		-0.018 per calendar day

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
FICO ↓					
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

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

* If the subordinate financing is a Community Seconds® loan, these 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 &



W. Rate Sheet Dated: 8/31/2016

[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.: 9/30/2016

45 Day Lock Exp.: 10/17/2016

60 Day Lock Exp.: 10/31/2016

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	98.989	98.739	98.489	
3.375	99.608	99.358	99.108	
3.500	100.517	100.267	100.017	
3.625	101.245	100.995	100.745	
3.750	101.826	101.576	101.326	
3.875	102.286	102.036	101.786	
4.000	102.680	102.430	102.180	
4.125	102.827	102.577	102.327	
4.250	103.301	103.051	102.801	
4.375	103.712	103.462	103.212	
4.500	104.117	103.867	103.617	
4.625	104.579	104.329	104.079	
4.750	105.053	104.803	104.553	
4.875	105.612	105.362	105.112	
5.000	106.214	105.964	105.714	
5.125	106.784	106.534	106.284	
5.250	107.204	106.954	106.704	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.989	98.739	98.489	
3.375	99.358	99.108	98.858	
3.500	100.267	100.017	99.767	
3.625	100.995	100.745	100.495	
3.750	101.576	101.326	101.076	
3.875	102.036	101.786	101.536	
4.000	103.430	103.180	102.930	
4.125	103.577	103.327	103.077	
4.250	104.051	103.801	103.551	
4.375	104.462	104.212	103.962	
4.500	105.554	105.304	105.054	
4.625	106.016	105.766	105.516	
4.750	106.490	106.240	105.990	
4.875	107.049	106.799	106.549	
5.000	108.089	107.839	107.589	
5.125	108.659	108.409	108.159	
5.250	109.079	108.829	108.579	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.284	96.034	95.784	
2.875	97.111	96.861	96.611	
3.000	97.895	97.645	97.395	
3.125	98.665	98.415	98.165	
3.250	99.314	99.064	98.814	
3.375	100.034	99.784	99.534	
3.500	100.767	100.517	100.267	
3.625	101.446	101.196	100.946	
3.750	102.013	101.763	101.513	
3.875	102.462	102.212	101.962	
4.000	102.880	102.630	102.380	
4.125	102.843	102.593	102.343	
4.250	103.346	103.096	102.846	
4.375	103.783	103.533	103.283	
4.500	104.259	104.009	103.759	
4.625	104.857	104.607	104.357	
4.750	105.334	105.084	104.834	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.750	96.607	96.357	96.107	
2.875	97.434	97.184	96.934	
3.000	98.218	97.968	97.718	
3.125	98.988	98.738	98.488	
3.250	99.637	99.387	99.137	
3.375	99.670	99.420	99.170	
3.500	100.402	100.152	99.902	
3.625	101.081	100.831	100.581	
3.750	101.648	101.398	101.148	
3.875	102.097	101.847	101.597	
4.000	103.391	103.141	102.891	
4.125	103.354	103.104	102.854	
4.250	103.857	103.607	103.357	
4.375	104.294	104.044	103.794	
4.500	104.582	104.332	104.082	
4.625	105.180	104.930	104.680	
4.750	105.657	105.407	105.157	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.845	97.595	97.345	
2.375	98.426	98.176	97.926	
2.500	99.008	98.758	98.508	
2.625	99.539	99.289	99.039	
2.750	100.076	99.826	99.576	
2.875	100.571	100.321	100.071	
3.000	101.034	100.784	100.534	
3.125	101.478	101.228	100.978	
3.250	101.903	101.653	101.403	
3.375	102.336	102.086	101.836	
3.500	102.476	102.226	101.976	
3.625	102.942	102.692	102.442	
3.750	103.372	103.122	102.872	
3.875	103.795	103.545	103.295	
4.000	103.413	103.163	102.913	
4.125	103.863	103.613	103.363	
4.250	104.273	104.023	103.773	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.850	97.600	97.350	
2.375	96.306	96.056	95.806	
2.500	96.888	96.638	96.388	
2.625	97.419	97.169	96.919	
2.750	97.956	97.706	97.456	
2.875	99.889	99.639	99.389	
3.000	100.352	100.102	99.852	
3.125	100.795	100.545	100.295	
3.250	101.221	100.971	100.721	
3.375	101.966	101.716	101.466	
3.500	102.106	101.856	101.606	
3.625	102.572	102.322	102.072	
3.750	103.002	102.752	102.502	
3.875	103.675	103.425	103.175	
4.000	103.293	103.043	102.793	
4.125	103.743	103.493	103.243	
4.250	104.153	103.903	103.653	

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: 8/31/2016

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.: 9/30/2016

45 Day Lock Exp.: 10/17/2016

60 Day Lock Exp.: 10/31/2016

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.395	100.145	100.120
3.375	101.034	100.784	100.759
3.500	101.944	101.694	101.669
3.625	102.671	102.421	102.396
3.750	103.253	103.003	102.978
3.875	103.713	103.463	103.438
3.990	104.057	103.807	103.782
4.000	104.107	103.857	103.832
4.125	104.273	104.023	103.998
4.250	104.748	104.498	104.473
4.375	105.158	104.908	104.883
4.500	105.564	105.314	105.289
4.625	106.046	105.796	105.771
4.750	106.520	106.270	106.245
4.875	107.099	106.849	106.824
4.990	107.651	107.401	107.376
5.000	107.701	107.451	107.426
5.125	108.271	108.021	107.996
5.250	108.691	108.441	108.416

20 Year FHLMC			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.926	97.676	97.426
2.875	98.753	98.503	98.253
2.990	99.487	99.237	98.987
3.000	99.537	99.287	99.037
3.125	100.307	100.057	99.807
3.250	100.956	100.706	100.456
3.375	101.676	101.426	101.176
3.500	102.409	102.159	101.909
3.625	103.088	102.838	102.588
3.750	103.655	103.405	103.155
3.875	104.104	103.854	103.604
3.990	104.472	104.222	103.972
4.000	104.522	104.272	104.022
4.125	104.485	104.235	103.985
4.250	104.988	104.738	104.488
4.375	105.425	105.175	104.925
4.500	105.901	105.651	105.401
4.625	106.499	106.249	105.999
4.750	106.976	106.726	106.476

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.479	98.229	97.979
2.375	99.060	98.810	98.560
2.500	99.642	99.392	99.142
2.625	100.173	99.923	99.673
2.750	100.710	100.460	100.210
2.875	101.205	100.955	100.705
2.990	101.618	101.368	101.118
3.000	101.668	101.418	101.168
3.125	102.112	101.862	101.612
3.250	102.537	102.287	102.037
3.375	102.970	102.720	102.470
3.500	103.110	102.860	102.610
3.625	103.576	103.326	103.076
3.750	104.006	103.756	103.506
3.875	104.429	104.179	103.929
3.990	103.997	103.747	103.497
4.000	104.047	103.797	103.547
4.125	104.497	104.247	103.997
4.250	104.907	104.657	104.407

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: 8/31/2016

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.: 9/30/2016

45 Day Lock Exp.: 10/17/2016

60 Day Lock Exp.: 10/31/2016

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	97.058	96.808	96.783	
2.875	98.094	97.844	97.819	
2.990	99.041	98.791	98.766	
3.000	99.091	98.841	98.816	
3.125	100.022	99.772	99.747	
3.250	100.792	100.542	100.517	
3.375	101.447	101.197	101.172	
3.500	102.378	102.128	102.103	
3.625	103.128	102.878	102.853	
3.750	103.733	103.483	103.458	
3.875	104.219	103.969	103.944	
3.990	104.609	104.359	104.334	
4.000	104.659	104.409	104.384	
4.125	104.845	104.595	104.570	
4.250	105.351	105.101	105.076	
4.375	105.790	105.540	105.515	
4.500	106.195	105.945	105.920	
4.625	106.657	106.407	106.382	
4.750	107.131	106.881	106.856	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	98.256	98.006	97.756	
2.875	99.137	98.887	98.637	
2.990	99.928	99.678	99.428	
3.000	99.978	99.728	99.478	
3.125	100.781	100.531	100.281	
3.250	101.459	101.209	100.959	
3.375	102.193	101.943	101.693	
3.500	102.935	102.685	102.435	
3.625	103.623	103.373	103.123	
3.750	104.199	103.949	103.699	
3.875	104.687	104.437	104.187	
3.990	105.094	104.844	104.594	
4.000	105.144	104.894	104.644	
4.125	105.139	104.889	104.639	
4.250	105.642	105.392	105.142	
4.375	106.079	105.829	105.579	
4.500	106.555	106.305	106.055	
4.625	107.153	106.903	106.653	
4.750	107.630	107.380	107.130	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	98.984	98.734	98.484	
2.375	99.574	99.324	99.074	
2.500	100.165	99.915	99.665	
2.625	100.705	100.455	100.205	
2.750	101.251	101.001	100.751	
2.875	101.792	101.542	101.292	
2.990	102.254	102.004	101.754	
3.000	102.304	102.054	101.804	
3.125	102.776	102.526	102.276	
3.250	103.226	102.976	102.726	
3.375	103.670	103.420	103.170	
3.500	103.819	103.569	103.319	
3.625	104.293	104.043	103.793	
3.750	104.731	104.481	104.231	
3.875	105.154	104.904	104.654	
3.990	104.722	104.472	104.222	
4.000	104.772	104.522	104.272	
4.125	105.222	104.972	104.722	
4.250	105.632	105.382	105.132	

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

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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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