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: 9/1/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/3/2016
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	100.356	100.075	99.794
2.875	100.845	100.564	100.283
3.000	101.321	101.040	100.758
3.125	101.788	101.507	101.226
3.250	103.304	103.070	102.851
3.375	103.695	103.461	103.242
3.500	104.035	103.800	103.582
3.625	104.383	104.149	103.930
3.750	104.895	104.745	104.595
3.875	105.246	105.096	104.946
4.000	105.576	105.426	105.276
4.125	105.609	105.459	105.309
4.250	105.852	105.752	105.652
4.375	106.007	105.907	105.807
4.500	106.230	106.130	106.030
4.625	106.427	106.327	106.227
4.750	106.533	106.433	106.333
4.875	106.733	106.633	106.533
5.000	106.956	106.856	106.756

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.855	99.574	99.293
2.875	100.344	100.063	99.782
3.000	100.820	100.539	100.257
3.125	101.287	101.006	100.725
3.250	102.803	102.569	102.350
3.375	103.194	102.960	102.741
3.500	103.534	103.299	103.081
3.625	103.882	103.648	103.429
3.750	104.394	104.244	104.094
3.875	104.745	104.595	104.445
4.000	105.075	104.925	104.775
4.125	105.208	105.058	104.908
4.250	105.373	105.273	105.173
4.375	105.560	105.460	105.360
4.500	105.779	105.679	105.579
4.625	105.871	105.771	105.671
4.750	106.032	105.932	105.832
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	101.784	101.620	101.456
2.875	102.184	102.020	101.855
3.000	102.534	102.370	102.206
3.125	102.855	102.690	102.526
3.250	103.194	103.044	102.894
3.375	103.515	103.365	103.215
3.500	103.706	103.556	103.406
3.625	103.783	103.633	103.483
3.750	103.966	103.816	103.666
3.875	104.051	103.901	103.751
4.000	104.228	104.078	103.928
4.125	104.420	104.270	104.120
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	99.606	99.325	99.044
2.875	100.095	99.814	99.533
3.000	100.571	100.290	100.008
3.125	101.038	100.757	100.476
3.250	102.554	102.320	102.101
3.375	102.945	102.711	102.492
3.500	103.285	103.050	102.832
3.625	103.633	103.399	103.180
3.750	104.145	103.995	103.845
3.875	104.496	104.346	104.196
4.000	104.826	104.676	104.526
4.125	104.859	104.709	104.559
4.250	105.102	105.002	104.902
4.375	105.257	105.157	105.057
4.500	105.480	105.380	105.280
4.625	105.677	105.577	105.477
4.750	105.783	105.683	105.583
4.875	105.983	105.883	105.783
5.000	106.206	106.106	106.006

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.505	99.224	98.943
2.875	99.994	99.713	99.432
3.000	100.470	100.189	99.907
3.125	100.937	100.656	100.375
3.250	102.453	102.219	102.000
3.375	102.844	102.610	102.391
3.500	103.184	102.949	102.731
3.625	103.532	103.298	103.079
3.750	104.044	103.894	103.744
3.875	104.395	104.245	104.095
4.000	104.725	104.575	104.425
4.125	104.858	104.708	104.558
4.250	105.023	104.923	104.823
4.375	105.210	105.110	105.010
4.500	105.429	105.329	105.229
4.625	105.521	105.421	105.321
4.750	105.682	105.582	105.482
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.384	101.220	101.056
2.875	101.784	101.620	101.455
3.000	102.134	101.970	101.806
3.125	102.455	102.290	102.126
3.250	102.794	102.644	102.494
3.375	103.115	102.965	102.815
3.500	103.306	103.156	103.006
3.625	103.383	103.233	103.083
3.750	103.566	103.416	103.266
3.875	103.651	103.501	103.351
4.000	103.828	103.678	103.528
4.125	104.020	103.870	103.720
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" 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	98.396	98.146	97.896
3.500	101.110	100.875	100.657
4.000	102.651	102.501	102.351
4.500	103.305	103.205	103.105
5.000	104.031	103.931	103.831

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.500	100.336	100.172
3.500	101.672	101.522	101.372
4.000	102.194	102.044	101.894
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	9/1/2016	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](#)

[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.: 10/3/2016
45 Day Lock Exp.: 10/17/2016
60 Day Lock Exp.: 10/31/2016

prices are subject to change without notice

W. Rate Sheet Dated: 9/1/2016 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	97.605	97.355	97.105	94.974	94.724	94.474
3.000	97.705	97.455	97.205	95.074	94.824	94.574
3.125	98.501	98.251	98.001	96.183	95.933	95.683
3.250	99.190	98.940	98.690	97.120	96.870	96.620
3.375	99.766	99.516	99.266	97.865	97.615	97.365
3.500	100.574	100.324	100.074	99.009	98.759	98.509
3.625	101.271	101.021	100.771	99.980	99.730	99.480
3.750	101.866	101.616	101.366	100.785	100.535	100.285
3.875	102.372	102.122	101.872	101.429	101.179	100.929
3.990	102.672	102.422	102.172	101.880	101.630	101.380
4.000	102.772	102.522	102.272	101.980	101.730	101.480
4.125	103.134	102.884	102.634	102.872	102.622	102.372
4.250	103.429	103.179	102.929	103.591	103.341	103.091
4.375	103.815	103.565	103.315	104.084	103.834	103.584
4.500	104.211	103.961	103.711	104.643	104.393	104.143
4.625	104.663	104.413	104.163	N/A	N/A	N/A
4.750	105.182	104.932	104.682	N/A	N/A	N/A
4.875	105.579	105.329	105.079	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	98.302	98.052	97.802	96.766	96.516	96.266
3.000	98.402	98.152	97.902	96.866	96.616	96.366
3.125	99.143	98.893	98.643	97.943	97.693	97.443
3.250	99.726	99.476	99.226	98.821	98.571	98.321
3.375	100.260	100.010	99.760	99.575	99.325	99.075
3.500	100.713	100.463	100.213	100.096	99.846	99.596
3.625	101.319	101.069	100.819	100.675	100.425	100.175
3.750	101.820	101.570	101.320	101.296	101.046	100.796
3.875	102.263	102.013	101.763	101.931	101.681	101.431
3.990	102.517	102.267	102.017	102.342	102.092	101.842
4.000	102.617	102.367	102.117	102.442	102.192	101.942
4.125	102.942	102.692	102.442	102.908	102.658	102.408
4.250	103.062	102.812	102.562	102.865	102.615	102.365
4.375	103.428	103.178	102.928	103.378	103.128	102.878
4.500	103.783	103.533	103.283	103.876	103.626	103.376
4.625	104.168	103.918	103.668	104.373	104.123	103.873
4.750	104.585	104.335	104.085	104.503	104.253	104.003
4.875	N/A	N/A	N/A	105.002	104.752	104.502

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.625	99.467	99.217	98.967	95.847	95.597	95.347
2.750	100.136	99.886	99.636	98.075	97.825	97.575
2.875	100.595	100.345	100.095	98.730	98.480	98.230
2.990	100.941	100.691	100.441	99.262	99.012	98.762
3.000	101.041	100.791	100.541	99.362	99.112	98.862
3.125	101.431	101.181	100.931	99.856	99.606	99.356
3.250	101.788	101.538	101.288	100.287	100.037	99.787
3.375	102.178	101.928	101.678	100.757	100.507	100.257
3.500	102.488	102.238	101.988	101.239	100.989	100.739
3.625	102.818	102.568	102.318	101.706	101.456	101.206
3.750	103.119	102.869	102.619	102.070	101.820	101.570
3.875	103.390	103.140	102.890	102.395	102.145	101.895
3.990	103.516	103.266	103.016	102.565	102.315	102.065
4.000	103.616	103.366	103.116	102.665	102.415	102.165
4.125	103.669	103.419	103.169	102.612	102.362	102.112
4.250	103.950	103.700	103.450	102.948	102.698	102.448
4.375	104.222	103.972	103.722	103.277	103.027	102.777
4.500	104.492	104.242	103.992	103.599	103.349	103.099

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.625	98.315	98.065	97.815	95.647	95.397	95.147
2.750	99.265	99.015	98.765	97.875	97.625	97.375
2.875	99.590	99.340	99.090	98.530	98.280	98.030
2.990	99.820	99.570	99.320	99.062	98.812	98.562
3.000	99.920	99.670	99.420	99.162	98.912	98.662
3.125	100.178	99.928	99.678	99.656	99.406	99.156
3.250	100.673	100.423	100.173	100.087	99.837	99.587
3.375	100.993	100.743	100.493	100.557	100.307	100.057
3.500	101.319	101.069	100.819	101.039	100.789	100.539
3.625	101.571	101.321	101.071	101.506	101.256	101.006
3.750	101.769	101.519	101.269	101.769	101.519	101.269
3.875	101.949	101.699	101.449	101.949	101.699	101.449
3.990	102.041	101.791	101.541	102.041	101.791	101.541
4.000	102.141	101.891	101.641	102.141	101.891	101.641
4.125	102.368	102.118	101.868	102.368	102.118	101.868
4.250	102.555	102.305	102.055	102.555	102.305	102.055
4.375	102.740	102.490	102.240	102.740	102.490	102.240
4.500	102.919	102.669	102.419	102.919	102.669	102.419

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*

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
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	Non Interest-Only LLPA 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

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

W. Rate Sheet Dated: 9/1/2016

[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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/3/2016
45 Day Lock Exp.: 10/17/2016
60 Day Lock Exp.: 10/31/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.976	96.726	96.701
2.875	97.834	97.584	97.559
2.990	98.655	98.405	98.380
3.000	98.705	98.455	98.430
3.125	99.501	99.251	99.226
3.250	100.190	99.940	99.915
3.375	100.766	100.516	100.491
3.500	101.574	101.324	101.299
3.625	102.271	102.021	101.996
3.750	102.866	102.616	102.591
3.875	103.372	103.122	103.097
3.990	103.722	103.472	103.447
4.000	103.772	103.522	103.497
4.125	104.134	103.884	103.859
4.250	104.429	104.179	104.154
4.375	104.815	104.565	104.540
4.500	105.211	104.961	104.936
4.625	105.663	105.413	105.388
4.750	106.182	105.932	105.907
4.875	106.579	106.329	106.304

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.445	96.195	95.945
2.750	98.587	98.337	98.087
2.875	99.312	99.062	98.812
2.990	100.007	99.757	99.507
3.000	100.057	99.807	99.557
3.125	100.798	100.548	100.298
3.250	101.381	101.131	100.881
3.375	101.915	101.665	101.415
3.500	102.368	102.118	101.868
3.625	102.974	102.724	102.474
3.750	103.475	103.225	102.975
3.875	103.918	103.668	103.418
3.990	104.222	103.972	103.722
4.000	104.272	104.022	103.772
4.125	104.597	104.347	104.097
4.250	104.717	104.467	104.217
4.375	105.083	104.833	104.583
4.500	105.438	105.188	104.938
4.625	105.823	105.573	105.323
4.750	106.240	105.990	105.740

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.828	98.578	98.328
2.500	99.448	99.198	98.948
2.625	99.918	99.668	99.418
2.750	100.586	100.336	100.086
2.875	101.046	100.796	100.546
2.990	101.441	101.191	100.941
3.000	101.491	101.241	100.991
3.125	101.882	101.632	101.382
3.250	102.238	101.988	101.738
3.375	102.628	102.378	102.128
3.500	102.938	102.688	102.438
3.625	103.268	103.018	102.768
3.750	103.569	103.319	103.069
3.875	103.840	103.590	103.340
3.990	104.016	103.766	103.516
4.000	104.066	103.816	103.566
4.125	104.119	103.869	103.619
4.250	104.400	104.150	103.900
4.375	104.672	104.422	104.172
4.500	104.942	104.692	104.442

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.223	98.973	98.723
2.500	99.672	99.422	99.172
2.625	100.031	99.781	99.531
2.750	100.981	100.731	100.481
2.875	101.306	101.056	100.806
2.990	101.586	101.336	101.086
3.000	101.636	101.386	101.136
3.125	101.894	101.644	101.394
3.250	102.389	102.139	101.889
3.375	102.709	102.459	102.209
3.500	103.035	102.785	102.535
3.625	103.287	103.037	102.787
3.750	103.485	103.235	102.985
3.875	103.665	103.415	103.165
3.990	103.807	103.557	103.307
4.000	103.857	103.607	103.357
4.125	104.084	103.834	103.584
4.250	104.271	104.021	103.771
4.375	104.456	104.206	103.956
4.500	104.635	104.385	104.135

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.943	97.693	97.443
3.250	98.600	98.350	98.100
3.375	99.298	99.048	98.798
3.500	100.117	99.867	99.617
3.625	100.807	100.557	100.307
3.750	101.374	101.124	100.874
3.875	101.810	101.560	101.310
3.990	102.091	101.841	101.591
4.000	102.141	101.891	101.641
4.125	102.444	102.194	101.944
4.250	102.340	102.090	101.840
4.375	102.645	102.395	102.145
4.500	102.969	102.719	102.469
4.625	103.306	103.056	102.806
4.750	103.102	102.852	102.602
4.875	103.455	103.205	102.955
4.990	103.751	103.501	103.251
5.000	103.801	103.551	103.301
5.125	104.231	103.981	103.731
5.250	104.745	104.495	104.245

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.748	97.498	97.248
2.500	98.331	98.081	97.831
2.625	98.737	98.487	98.237
2.750	99.787	99.537	99.287
2.875	100.236	99.986	99.736
2.990	100.634	100.384	100.134
3.000	100.684	100.434	100.184
3.125	100.996	100.746	100.496
3.250	101.251	101.001	100.751
3.375	101.617	101.367	101.117
3.500	102.074	101.824	101.574
3.625	102.389	102.139	101.889
3.750	102.581	102.331	102.081
3.875	102.754	102.504	102.254
3.990	102.853	102.603	102.353
4.000	102.903	102.653	102.403
4.125	102.689	102.439	102.189
4.250	102.885	102.635	102.385
4.375	103.076	102.826	102.576
4.500	103.262	103.012	102.762

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 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: 9/1/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/3/2016
45 Day Lock Exp.: 10/17/2016
60 Day Lock Exp.: 10/31/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.802	98.552	98.302
3.375	99.433	99.183	98.933
3.500	100.343	100.093	99.843
3.625	101.070	100.820	100.570
3.750	101.652	101.402	101.152
3.875	102.112	101.862	101.612
4.000	102.506	102.256	102.006
4.125	102.726	102.476	102.226
4.250	103.200	102.950	102.700
4.375	103.611	103.361	103.111
4.500	104.016	103.766	103.516
4.625	104.506	104.256	104.006
4.750	104.980	104.730	104.480
4.875	105.598	105.348	105.098
5.000	106.199	105.949	105.699
5.125	106.769	106.519	106.269
5.250	107.189	106.939	106.689

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.802	98.552	98.302
3.375	99.183	98.933	98.683
3.500	100.093	99.843	99.593
3.625	100.820	100.570	100.320
3.750	101.402	101.152	100.902
3.875	101.862	101.612	101.362
4.000	103.256	103.006	102.756
4.125	103.476	103.226	102.976
4.250	103.950	103.700	103.450
4.375	104.361	104.111	103.861
4.500	105.453	105.203	104.953
4.625	105.943	105.693	105.443
4.750	106.417	106.167	105.917
4.875	107.035	106.785	106.535
5.000	108.074	107.824	107.574
5.125	108.644	108.394	108.144
5.250	109.064	108.814	108.564

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.161	95.911	95.661
2.875	96.988	96.738	96.488
3.000	97.772	97.522	97.272
3.125	98.542	98.292	98.042
3.250	99.190	98.940	98.690
3.375	99.891	99.641	99.391
3.500	100.624	100.374	100.124
3.625	101.303	101.053	100.803
3.750	101.869	101.619	101.369
3.875	102.319	102.069	101.819
4.000	102.736	102.486	102.236
4.125	102.774	102.524	102.274
4.250	103.277	103.027	102.777
4.375	103.714	103.464	103.214
4.500	104.202	103.952	103.702
4.625	104.800	104.550	104.300
4.750	105.277	105.027	104.777

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.484	96.234	95.984
2.875	97.311	97.061	96.811
3.000	98.095	97.845	97.595
3.125	98.865	98.615	98.365
3.250	99.513	99.263	99.013
3.375	99.527	99.277	99.027
3.500	100.259	100.009	99.759
3.625	100.938	100.688	100.438
3.750	101.504	101.254	101.004
3.875	101.954	101.704	101.454
4.000	103.247	102.997	102.747
4.125	103.285	103.035	102.785
4.250	103.788	103.538	103.288
4.375	104.225	103.975	103.725
4.500	104.525	104.275	104.025
4.625	105.123	104.873	104.623
4.750	105.600	105.350	105.100

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.632	97.382	97.132
2.375	98.213	97.963	97.713
2.500	98.795	98.545	98.295
2.625	99.326	99.076	98.826
2.750	99.968	99.718	99.468
2.875	100.464	100.214	99.964
3.000	100.926	100.676	100.426
3.125	101.371	101.121	100.871
3.250	101.795	101.545	101.295
3.375	102.228	101.978	101.728
3.500	102.364	102.114	101.864
3.625	102.830	102.580	102.330
3.750	103.260	103.010	102.760
3.875	103.683	103.433	103.183
4.000	103.360	103.110	102.860
4.125	103.810	103.560	103.310
4.250	104.220	103.970	103.720

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.637	97.387	97.137
2.375	96.093	95.843	95.593
2.500	96.675	96.425	96.175
2.625	97.206	96.956	96.706
2.750	97.848	97.598	97.348
2.875	99.782	99.532	99.282
3.000	100.244	99.994	99.744
3.125	100.688	100.438	100.188
3.250	101.113	100.863	100.613
3.375	101.858	101.608	101.358
3.500	101.994	101.744	101.494
3.625	102.460	102.210	101.960
3.750	102.890	102.640	102.390
3.875	103.563	103.313	103.063
4.000	103.240	102.990	102.740
4.125	103.690	103.440	103.190
4.250	104.100	103.850	103.600

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

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: 9/1/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/3/2016
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	100.219	99.969	99.944
3.375	100.872	100.622	100.597
3.500	101.781	101.531	101.506
3.625	102.509	102.259	102.234
3.750	103.091	102.841	102.816
3.875	103.550	103.300	103.275
3.990	103.895	103.645	103.620
4.000	103.945	103.695	103.670
4.125	104.188	103.938	103.913
4.250	104.662	104.412	104.387
4.375	105.073	104.823	104.798
4.500	105.478	105.228	105.203
4.625	105.991	105.741	105.716
4.750	106.465	106.215	106.190
4.875	107.105	106.855	106.830
4.990	107.657	107.407	107.382
5.000	107.707	107.457	107.432
5.125	108.277	108.027	108.002
5.250	108.697	108.447	108.422

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.803	97.553	97.303
2.875	98.630	98.380	98.130
2.990	99.364	99.114	98.864
3.000	99.414	99.164	98.914
3.125	100.184	99.934	99.684
3.250	100.832	100.582	100.332
3.375	101.533	101.283	101.033
3.500	102.266	102.016	101.766
3.625	102.945	102.695	102.445
3.750	103.511	103.261	103.011
3.875	103.961	103.711	103.461
3.990	104.328	104.078	103.828
4.000	104.378	104.128	103.878
4.125	104.416	104.166	103.916
4.250	104.919	104.669	104.419
4.375	105.356	105.106	104.856
4.500	105.844	105.594	105.344
4.625	106.442	106.192	105.942
4.750	106.919	106.669	106.419

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.266	98.016	97.766
2.375	98.847	98.597	98.347
2.500	99.429	99.179	98.929
2.625	99.960	99.710	99.460
2.750	100.602	100.352	100.102
2.875	101.098	100.848	100.598
2.990	101.510	101.260	101.010
3.000	101.560	101.310	101.060
3.125	102.005	101.755	101.505
3.250	102.429	102.179	101.929
3.375	102.862	102.612	102.362
3.500	102.998	102.748	102.498
3.625	103.464	103.214	102.964
3.750	103.894	103.644	103.394
3.875	104.317	104.067	103.817
3.990	103.944	103.694	103.444
4.000	103.994	103.744	103.494
4.125	104.444	104.194	103.944
4.250	104.854	104.604	104.354

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	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-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	Non Interest-Only LLPA 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

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

W. Rate Sheet Dated: 9/1/2016

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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/3/2016
45 Day Lock Exp.: 10/17/2016
60 Day Lock Exp.: 10/31/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.872	96.622	96.597
2.875	97.908	97.658	97.633
2.990	98.855	98.605	98.580
3.000	98.905	98.655	98.630
3.125	99.836	99.586	99.561
3.250	100.605	100.355	100.330
3.375	101.272	101.022	100.997
3.500	102.204	101.954	101.929
3.625	102.953	102.703	102.678
3.750	103.559	103.309	103.284
3.875	104.045	103.795	103.770
3.990	104.435	104.185	104.160
4.000	104.485	104.235	104.210
4.125	104.744	104.494	104.469
4.250	105.250	105.000	104.975
4.375	105.689	105.439	105.414
4.500	106.094	105.844	105.819
4.625	106.584	106.334	106.309
4.750	107.058	106.808	106.783

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.133	97.883	97.633
2.875	99.014	98.764	98.514
2.990	99.805	99.555	99.305
3.000	99.855	99.605	99.355
3.125	100.658	100.408	100.158
3.250	101.335	101.085	100.835
3.375	102.050	101.800	101.550
3.500	102.792	102.542	102.292
3.625	103.480	103.230	102.980
3.750	104.055	103.805	103.555
3.875	104.544	104.294	104.044
3.990	104.950	104.700	104.450
4.000	105.000	104.750	104.500
4.125	105.070	104.820	104.570
4.250	105.573	105.323	105.073
4.375	106.010	105.760	105.510
4.500	106.498	106.248	105.998
4.625	107.096	106.846	106.596
4.750	107.573	107.323	107.073

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.771	98.521	98.271
2.375	99.361	99.111	98.861
2.500	99.952	99.702	99.452
2.625	100.492	100.242	99.992
2.750	101.143	100.893	100.643
2.875	101.685	101.435	101.185
2.990	102.146	101.896	101.646
3.000	102.196	101.946	101.696
3.125	102.669	102.419	102.169
3.250	103.118	102.868	102.618
3.375	103.562	103.312	103.062
3.500	103.707	103.457	103.207
3.625	104.181	103.931	103.681
3.750	104.619	104.369	104.119
3.875	105.042	104.792	104.542
3.990	104.669	104.419	104.169
4.000	104.719	104.469	104.219
4.125	105.169	104.919	104.669
4.250	105.579	105.329	105.079

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

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

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	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*

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	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