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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.: 10/10/2016
45 Day Lock Exp.: 10/24/2016
60 Day Lock Exp.: 11/7/2016

prices are subject to change without notice

W. Rate Sheet Dated: 9/8/2016

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.747	100.512	100.169
2.875	101.236	101.001	100.658
3.000	101.711	101.477	101.133
3.125	102.179	101.945	101.601
3.250	103.601	103.398	103.179
3.375	103.992	103.789	103.570
3.500	104.332	104.128	103.910
3.625	104.680	104.477	104.258
3.750	105.113	104.963	104.813
3.875	105.465	105.315	105.165
4.000	105.795	105.645	105.495
4.125	105.928	105.778	105.628
4.250	106.039	105.939	105.839
4.375	106.195	106.095	105.995
4.500	106.418	106.318	106.218
4.625	106.514	106.414	106.314
4.750	106.696	106.524	106.368
4.875	106.796	106.624	106.468
5.000	107.019	106.847	106.691

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.246	100.011	99.668
2.875	100.735	100.500	100.157
3.000	101.210	100.976	100.632
3.125	101.678	101.444	101.100
3.250	103.100	102.897	102.678
3.375	103.491	103.288	103.069
3.500	103.831	103.627	103.409
3.625	104.179	103.976	103.757
3.750	104.612	104.462	104.312
3.875	104.964	104.814	104.664
4.000	105.294	105.144	104.994
4.125	105.427	105.277	105.127
4.250	105.560	105.460	105.360
4.375	105.748	105.648	105.548
4.500	105.967	105.867	105.767
4.625	106.059	105.959	105.859
4.750	106.295	106.123	105.967
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	102.143	101.979	101.815
2.875	102.543	102.379	102.215
3.000	102.894	102.730	102.566
3.125	103.214	103.050	102.886
3.250	103.480	103.330	103.180
3.375	103.800	103.650	103.500
3.500	103.991	103.841	103.691
3.625	104.068	103.918	103.768
3.750	104.223	104.073	103.923
3.875	104.307	104.157	104.007
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 = 0.610	

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	99.997	99.762	99.419
2.875	100.486	100.251	99.908
3.000	100.961	100.727	100.383
3.125	101.429	101.195	100.851
3.250	102.851	102.648	102.429
3.375	103.242	103.039	102.820
3.500	103.582	103.378	103.160
3.625	103.930	103.727	103.508
3.750	104.363	104.213	104.063
3.875	104.715	104.565	104.415
4.000	105.045	104.895	104.745
4.125	105.178	105.028	104.878
4.250	105.289	105.189	105.089
4.375	105.445	105.345	105.245
4.500	105.668	105.568	105.468
4.625	105.764	105.664	105.564
4.750	105.946	105.774	105.618
4.875	106.046	105.874	105.718
5.000	106.269	106.097	105.941

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.896	99.661	99.318
2.875	100.385	100.150	99.807
3.000	100.860	100.626	100.282
3.125	101.328	101.094	100.750
3.250	102.750	102.547	102.328
3.375	103.141	102.938	102.719
3.500	103.481	103.277	103.059
3.625	103.829	103.626	103.407
3.750	104.262	104.112	103.962
3.875	104.614	104.464	104.314
4.000	104.944	104.794	104.644
4.125	105.077	104.927	104.777
4.250	105.210	105.110	105.010
4.375	105.398	105.298	105.198
4.500	105.617	105.517	105.417
4.625	105.709	105.609	105.509
4.750	105.945	105.773	105.617
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	101.743	101.579	101.415
2.875	102.143	101.979	101.815
3.000	102.494	102.330	102.166
3.125	102.814	102.650	102.486
3.250	103.080	102.930	102.780
3.375	103.400	103.250	103.100
3.500	103.591	103.441	103.291
3.625	103.668	103.518	103.368
3.750	103.823	103.673	103.523
3.875	103.907	103.757	103.607
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

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 = 0.610	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.786	98.536	98.286
3.500	101.407	101.203	100.985
4.000	102.870	102.720	102.570
4.500	103.493	103.393	103.293
5.000	104.094	103.922	103.766

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.860	100.696	100.532
3.500	101.957	101.807	101.657
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			
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	9/8/2016	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 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.990	97.999	97.749	97.499	95.394	95.144	94.894
3.000	98.099	97.849	97.599	95.494	95.244	94.994
3.125	98.851	98.601	98.351	96.541	96.291	96.041
3.250	99.513	99.263	99.013	97.442	97.192	96.942
3.375	100.086	99.836	99.586	98.191	97.941	97.691
3.500	100.887	100.637	100.387	99.330	99.080	98.830
3.625	101.569	101.319	101.069	100.281	100.031	99.781
3.750	102.148	101.898	101.648	101.066	100.816	100.566
3.875	102.594	102.344	102.094	101.634	101.384	101.134
3.990	102.875	102.625	102.375	102.191	101.941	101.691
4.000	102.975	102.725	102.475	102.291	102.041	101.791
4.125	103.315	103.065	102.815	103.127	102.877	102.627
4.250	103.649	103.399	103.149	103.810	103.560	103.310
4.375	104.019	103.769	103.519	104.283	104.033	103.783
4.500	104.404	104.154	103.904	104.899	104.649	104.399
4.625	104.908	104.658	104.408	N/A	N/A	N/A
4.750	105.393	105.143	104.893	N/A	N/A	N/A
4.875	105.768	105.518	105.268	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.875	98.248	97.998	97.748	96.428	96.178	95.928
2.990	98.843	98.593	98.343	97.152	96.902	96.652
3.000	98.943	98.693	98.443	97.252	97.002	96.752
3.125	99.575	99.325	99.075	98.288	98.038	97.788
3.250	100.141	99.891	99.641	99.140	98.890	98.640
3.375	100.674	100.424	100.174	99.891	99.641	99.391
3.500	101.082	100.832	100.582	100.375	100.125	99.875
3.625	101.674	101.424	101.174	100.932	100.682	100.432
3.750	102.163	101.913	101.663	101.573	101.323	101.073
3.875	102.545	102.295	102.045	102.121	101.871	101.621
3.990	102.784	102.534	102.284	102.513	102.263	102.013
4.000	102.884	102.634	102.384	102.613	102.363	102.113
4.125	103.192	102.942	102.692	103.054	102.804	102.554
4.250	103.342	103.092	102.842	103.080	102.830	102.580
4.375	103.693	103.443	103.193	103.573	103.323	103.073
4.500	104.038	103.788	103.538	104.055	103.805	103.555
4.625	104.432	104.182	103.932	104.412	104.162	103.912
4.750	104.823	104.573	104.323	104.704	104.454	104.204

DURP 15 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.625	99.758	99.508	99.258	96.122	95.872	95.622
2.750	100.410	100.160	99.910	98.443	98.193	97.943
2.875	100.849	100.599	100.349	99.029	98.779	98.529
2.990	101.179	100.929	100.679	99.501	99.251	99.001
3.000	101.279	101.029	100.779	99.601	99.351	99.101
3.125	101.658	101.408	101.158	100.080	99.830	99.580
3.250	102.006	101.756	101.506	100.503	100.253	100.003
3.375	102.323	102.073	101.823	100.885	100.635	100.385
3.500	102.625	102.375	102.125	101.400	101.150	100.900
3.625	102.958	102.708	102.458	101.843	101.593	101.343
3.750	103.273	103.023	102.773	102.223	101.973	101.723
3.875	103.543	103.293	103.043	102.546	102.296	102.046
3.990	103.660	103.410	103.160	102.709	102.459	102.209
4.000	103.760	103.510	103.260	102.809	102.559	102.309
4.125	103.827	103.577	103.327	102.767	102.517	102.267
4.250	104.099	103.849	103.599	103.094	102.844	102.594
4.375	104.339	104.089	103.839	103.381	103.131	102.881
4.500	104.586	104.336	104.086	103.680	103.430	103.180

DURP 10 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.625	98.564	98.314	98.064	95.922	95.672	95.422
2.750	99.538	99.288	99.038	98.243	97.993	97.743
2.875	99.852	99.602	99.352	98.829	98.579	98.329
2.990	100.056	99.806	99.556	99.301	99.051	98.801
3.000	100.156	99.906	99.656	99.401	99.151	98.901
3.125	100.406	100.156	99.906	99.880	99.630	99.380
3.250	100.838	100.588	100.338	100.303	100.053	99.803
3.375	101.168	100.918	100.668	100.685	100.435	100.185
3.500	101.475	101.225	100.975	101.200	100.950	100.700
3.625	101.714	101.464	101.214	101.643	101.393	101.143
3.750	101.923	101.673	101.423	101.923	101.673	101.423
3.875	102.102	101.852	101.602	102.102	101.852	101.602
3.990	102.218	101.968	101.718	102.218	101.968	101.718
4.000	102.318	102.068	101.818	102.318	102.068	101.818
4.125	102.530	102.280	102.030	102.530	102.280	102.030
4.250	102.713	102.463	102.213	102.713	102.463	102.213
4.375	102.872	102.622	102.372	102.872	102.622	102.372
4.500	103.038	102.788	102.538	103.038	102.788	102.538

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

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

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

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

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W. Rate Sheet Dated: 9/8/2016

30 Day Lock Exp.: 10/10/2016
45 Day Lock Exp.: 10/24/2016
60 Day Lock Exp.: 11/7/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.396	97.146	97.121
2.875	98.234	97.984	97.959
2.990	99.049	98.799	98.774
3.000	99.099	98.849	98.824
3.125	99.851	99.601	99.576
3.250	100.513	100.263	100.238
3.375	101.086	100.836	100.811
3.500	101.887	101.637	101.612
3.625	102.569	102.319	102.294
3.750	103.148	102.898	102.873
3.875	103.594	103.344	103.319
3.990	103.925	103.675	103.650
4.000	103.975	103.725	103.700
4.125	104.315	104.065	104.040
4.250	104.649	104.399	104.374
4.375	105.019	104.769	104.744
4.500	105.404	105.154	105.129
4.625	105.908	105.658	105.633
4.750	106.393	106.143	106.118
4.875	106.768	106.518	106.493

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.734	96.484	96.234
2.750	99.217	98.967	98.717
2.875	99.903	99.653	99.403
2.990	100.548	100.298	100.048
3.000	100.598	100.348	100.098
3.125	101.230	100.980	100.730
3.250	101.796	101.546	101.296
3.375	102.329	102.079	101.829
3.500	102.737	102.487	102.237
3.625	103.329	103.079	102.829
3.750	103.818	103.568	103.318
3.875	104.200	103.950	103.700
3.990	104.489	104.239	103.989
4.000	104.539	104.289	104.039
4.125	104.847	104.597	104.347
4.250	104.997	104.747	104.497
4.375	105.348	105.098	104.848
4.500	105.693	105.443	105.193
4.625	106.087	105.837	105.587
4.750	106.478	106.228	105.978

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.204	98.954	98.704
2.500	99.758	99.508	99.258
2.625	100.208	99.958	99.708
2.750	100.860	100.610	100.360
2.875	101.299	101.049	100.799
2.990	101.679	101.429	101.179
3.000	101.729	101.479	101.229
3.125	102.108	101.858	101.608
3.250	102.456	102.206	101.956
3.375	102.773	102.523	102.273
3.500	103.076	102.826	102.576
3.625	103.408	103.158	102.908
3.750	103.723	103.473	103.223
3.875	103.993	103.743	103.493
3.990	104.160	103.910	103.660
4.000	104.210	103.960	103.710
4.125	104.277	104.027	103.777
4.250	104.549	104.299	104.049
4.375	104.789	104.539	104.289
4.500	105.036	104.786	104.536

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.571	99.321	99.071
2.500	99.976	99.726	99.476
2.625	100.280	100.030	99.780
2.750	101.254	101.004	100.754
2.875	101.568	101.318	101.068
2.990	101.822	101.572	101.322
3.000	101.872	101.622	101.372
3.125	102.122	101.872	101.622
3.250	102.554	102.304	102.054
3.375	102.884	102.634	102.384
3.500	103.191	102.941	102.691
3.625	103.430	103.180	102.930
3.750	103.639	103.389	103.139
3.875	103.818	103.568	103.318
3.990	103.984	103.734	103.484
4.000	104.034	103.784	103.534
4.125	104.246	103.996	103.746
4.250	104.429	104.179	103.929
4.375	104.588	104.338	104.088
4.500	104.754	104.504	104.254

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.250	99.110	98.860	98.610
3.375	99.677	99.427	99.177
3.500	100.491	100.241	99.991
3.625	101.167	100.917	100.667
3.750	101.719	101.469	101.219
3.875	102.114	101.864	101.614
3.990	102.396	102.146	101.896
4.000	102.446	102.196	101.946
4.125	102.747	102.497	102.247
4.250	102.630	102.380	102.130
4.375	102.956	102.706	102.456
4.500	103.299	103.049	102.799
4.625	103.560	103.310	103.060
4.750	103.314	103.064	102.814
4.875	103.635	103.385	103.135
4.990	103.902	103.652	103.402
5.000	103.952	103.702	103.452
5.125	104.271	104.021	103.771
5.250	104.700	104.450	104.200
5.375	105.020	104.770	104.520

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	98.175	97.925	97.675
2.500	98.651	98.401	98.151
2.625	99.005	98.755	98.505
2.750	100.092	99.842	99.592
2.875	100.510	100.260	100.010
2.990	100.869	100.619	100.369
3.000	100.919	100.669	100.419
3.125	101.224	100.974	100.724
3.250	101.459	101.209	100.959
3.375	101.802	101.552	101.302
3.500	102.235	101.985	101.735
3.625	102.533	102.283	102.033
3.750	102.752	102.502	102.252
3.875	102.940	102.690	102.440
3.990	103.042	102.792	102.542
4.000	103.092	102.842	102.592
4.125	102.852	102.602	102.352
4.250	103.042	102.792	102.542
4.375	103.209	102.959	102.709
4.500	103.383	103.133	102.883

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: 9/8/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/10/2016
45 Day Lock Exp.: 10/24/2016
60 Day Lock Exp.: 11/7/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.213	98.963	98.713
3.375	99.765	99.515	99.265
3.500	100.667	100.417	100.167
3.625	101.385	101.135	100.885
3.750	101.955	101.705	101.455
3.875	102.403	102.153	101.903
4.000	102.788	102.538	102.288
4.125	102.952	102.702	102.452
4.250	103.416	103.166	102.916
4.375	103.818	103.568	103.318
4.500	104.215	103.965	103.715
4.625	104.673	104.423	104.173
4.750	105.139	104.889	104.639
4.875	105.784	105.534	105.284
5.000	106.378	106.128	105.878
5.125	106.941	106.691	106.441
5.250	107.354	107.104	106.854

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.213	98.963	98.713
3.375	99.515	99.265	99.015
3.500	100.417	100.167	99.917
3.625	101.135	100.885	100.635
3.750	101.705	101.455	101.205
3.875	102.153	101.903	101.653
4.000	103.538	103.288	103.038
4.125	103.702	103.452	103.202
4.250	104.166	103.916	103.666
4.375	104.568	104.318	104.068
4.500	105.652	105.402	105.152
4.625	106.110	105.860	105.610
4.750	106.576	106.326	106.076
4.875	107.221	106.971	106.721
5.000	108.253	108.003	107.753
5.125	108.816	108.566	108.316
5.250	109.229	108.979	108.729

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.750	96.706	96.456	96.206
2.875	97.533	97.283	97.033
3.000	98.316	98.066	97.816
3.125	99.083	98.833	98.583
3.250	99.727	99.477	99.227
3.375	100.284	100.034	99.784
3.500	100.897	100.647	100.397
3.625	101.569	101.319	101.069
3.750	102.130	101.880	101.630
3.875	102.573	102.323	102.073
4.000	102.985	102.735	102.485
4.125	103.013	102.763	102.513
4.250	103.511	103.261	103.011
4.375	103.942	103.692	103.442
4.500	104.451	104.201	103.951
4.625	105.044	104.794	104.544
4.750	105.516	105.266	105.016

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.750	97.029	96.779	96.529
2.875	97.856	97.606	97.356
3.000	98.639	98.389	98.139
3.125	99.406	99.156	98.906
3.250	100.050	99.800	99.550
3.375	99.920	99.670	99.420
3.500	100.532	100.282	100.032
3.625	101.204	100.954	100.704
3.750	101.765	101.515	101.265
3.875	102.208	101.958	101.708
4.000	103.496	103.246	102.996
4.125	103.524	103.274	103.024
4.250	104.022	103.772	103.522
4.375	104.453	104.203	103.953
4.500	104.774	104.524	104.274
4.625	105.367	105.117	104.867
4.750	105.839	105.589	105.339

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.955	97.705	97.455
2.375	98.534	98.284	98.034
2.500	99.113	98.863	98.613
2.625	99.641	99.391	99.141
2.750	100.235	99.985	99.735
2.875	100.728	100.478	100.228
3.000	101.186	100.936	100.686
3.125	101.627	101.377	101.127
3.250	102.049	101.799	101.549
3.375	102.480	102.230	101.980
3.500	102.520	102.270	102.020
3.625	102.983	102.733	102.483
3.750	103.410	103.160	102.910
3.875	103.831	103.581	103.331
4.000	103.535	103.285	103.035
4.125	103.983	103.733	103.483
4.250	104.391	104.141	103.891

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.960	97.710	97.460
2.375	96.414	96.164	95.914
2.500	96.993	96.743	96.493
2.625	97.521	97.271	97.021
2.750	98.115	97.865	97.615
2.875	100.046	99.796	99.546
3.000	100.504	100.254	100.004
3.125	100.944	100.694	100.444
3.250	101.367	101.117	100.867
3.375	102.110	101.860	101.610
3.500	102.150	101.900	101.650
3.625	102.613	102.363	102.113
3.750	103.040	102.790	102.540
3.875	103.711	103.461	103.211
4.000	103.415	103.165	102.915
4.125	103.863	103.613	103.363
4.250	104.271	104.021	103.771

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

W. Rate Sheet Dated: 9/8/2016

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.: 10/10/2016
45 Day Lock Exp.: 10/24/2016
60 Day Lock Exp.: 11/7/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.635	100.385	100.360
3.375	101.210	100.960	100.935
3.500	102.112	101.862	101.837
3.625	102.830	102.580	102.555
3.750	103.400	103.150	103.125
3.875	103.848	103.598	103.573
3.990	104.183	103.933	103.908
4.000	104.233	103.983	103.958
4.125	104.421	104.171	104.146
4.250	104.886	104.636	104.611
4.375	105.288	105.038	105.013
4.500	105.684	105.434	105.409
4.625	106.167	105.917	105.892
4.750	106.633	106.383	106.358
4.875	107.302	107.052	107.027
4.990	107.846	107.596	107.571
5.000	107.896	107.646	107.621
5.125	108.459	108.209	108.184
5.250	108.872	108.622	108.597

20 Year FHLMC

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.348	98.098	97.848
2.875	99.175	98.925	98.675
2.990	99.908	99.658	99.408
3.000	99.958	99.708	99.458
3.125	100.725	100.475	100.225
3.250	101.369	101.119	100.869
3.375	101.926	101.676	101.426
3.500	102.539	102.289	102.039
3.625	103.211	102.961	102.711
3.750	103.772	103.522	103.272
3.875	104.215	103.965	103.715
3.990	104.577	104.327	104.077
4.000	104.627	104.377	104.127
4.125	104.655	104.405	104.155
4.250	105.153	104.903	104.653
4.375	105.584	105.334	105.084
4.500	106.093	105.843	105.593
4.625	106.686	106.436	106.186
4.750	107.158	106.908	106.658

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.589	98.339	98.089
2.375	99.168	98.918	98.668
2.500	99.747	99.497	99.247
2.625	100.275	100.025	99.775
2.750	100.869	100.619	100.369
2.875	101.362	101.112	100.862
2.990	101.770	101.520	101.270
3.000	101.820	101.570	101.320
3.125	102.261	102.011	101.761
3.250	102.683	102.433	102.183
3.375	103.114	102.864	102.614
3.500	103.154	102.904	102.654
3.625	103.617	103.367	103.117
3.750	104.044	103.794	103.544
3.875	104.465	104.215	103.965
3.990	104.119	103.869	103.619
4.000	104.169	103.919	103.669
4.125	104.617	104.367	104.117
4.250	105.025	104.775	104.525

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*

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

AFR

W. Rate Sheet Dated: 9/8/2016

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.: 10/10/2016
45 Day Lock Exp.: 10/24/2016
60 Day Lock Exp.: 11/7/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.289	97.039	97.014
2.875	98.328	98.078	98.053
2.990	99.274	99.024	98.999
3.000	99.324	99.074	99.049
3.125	100.253	100.003	99.978
3.250	101.016	100.766	100.741
3.375	101.604	101.354	101.329
3.500	102.528	102.278	102.253
3.625	103.268	103.018	102.993
3.750	103.862	103.612	103.587
3.875	104.336	104.086	104.061
3.990	104.717	104.467	104.442
4.000	104.767	104.517	104.492
4.125	104.970	104.720	104.695
4.250	105.466	105.216	105.191
4.375	105.896	105.646	105.621
4.500	106.293	106.043	106.018
4.625	106.751	106.501	106.476
4.750	107.217	106.967	106.942

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.678	98.428	98.178
2.875	99.559	99.309	99.059
2.990	100.349	100.099	99.849
3.000	100.399	100.149	99.899
3.125	101.199	100.949	100.699
3.250	101.872	101.622	101.372
3.375	102.443	102.193	101.943
3.500	103.065	102.815	102.565
3.625	103.746	103.496	103.246
3.750	104.316	104.066	103.816
3.875	104.798	104.548	104.298
3.990	105.199	104.949	104.699
4.000	105.249	104.999	104.749
4.125	105.309	105.059	104.809
4.250	105.807	105.557	105.307
4.375	106.238	105.988	105.738
4.500	106.747	106.497	106.247
4.625	107.340	107.090	106.840
4.750	107.812	107.562	107.312

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	99.094	98.844	98.594
2.375	99.682	99.432	99.182
2.500	100.270	100.020	99.770
2.625	100.807	100.557	100.307
2.750	101.410	101.160	100.910
2.875	101.949	101.699	101.449
2.990	102.406	102.156	101.906
3.000	102.456	102.206	101.956
3.125	102.925	102.675	102.425
3.250	103.372	103.122	102.872
3.375	103.814	103.564	103.314
3.500	103.863	103.613	103.363
3.625	104.334	104.084	103.834
3.750	104.769	104.519	104.269
3.875	105.190	104.940	104.690
3.990	104.844	104.594	104.344
4.000	104.894	104.644	104.394
4.125	105.342	105.092	104.842
4.250	105.750	105.500	105.250

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
All	All	-0.500	-0.500

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		
LTV	> 75.000%		
Condominium > 15 year term	-0.750		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

All Loan Type Adjustments

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

HP & HPA LLPA Cap

Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	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