



W. Rate Sheet Dated: 9/13/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 10/13/2016

45 Day Lock Exp.: 10/28/2016

60 Day Lock Exp.: 11/14/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.384	100.150	99.868	
2.875	100.874	100.640	100.358	
3.000	101.350	101.116	100.834	
3.125	101.831	101.596	101.315	
3.250	103.321	103.118	102.915	
3.375	103.716	103.513	103.310	
3.500	104.057	103.854	103.650	
3.625	104.406	104.202	103.999	
3.750	105.016	104.866	104.716	
3.875	105.368	105.218	105.068	
4.000	105.700	105.550	105.400	
4.125	105.839	105.689	105.539	
4.250	106.055	105.955	105.855	
4.375	106.210	106.110	106.010	
4.500	106.433	106.333	106.233	
4.625	106.530	106.430	106.330	
4.750	106.805	106.586	106.336	
4.875	106.905	106.686	106.436	
5.000	107.128	106.909	106.659	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.883	99.649	99.367	
2.875	100.373	100.139	99.857	
3.000	100.849	100.615	100.333	
3.125	101.330	101.095	100.814	
3.250	102.820	102.617	102.414	
3.375	103.215	103.012	102.809	
3.500	103.556	103.353	103.149	
3.625	103.905	103.701	103.498	
3.750	104.515	104.365	104.215	
3.875	104.867	104.717	104.567	
4.000	105.199	105.049	104.899	
4.125	105.338	105.188	105.038	
4.250	105.576	105.426	105.376	
4.375	105.763	105.663	105.563	
4.500	105.983	105.883	105.783	
4.625	106.074	105.974	105.874	
4.750	106.404	106.185	105.935	
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	101.989	101.817	101.645	
2.875	102.404	102.232	102.061	
3.000	102.753	102.581	102.410	
3.125	103.079	102.907	102.736	
3.250	103.446	103.296	103.146	
3.375	103.771	103.621	103.471	
3.500	103.963	103.813	103.663	
3.625	104.042	103.892	103.742	
3.750	104.274	104.124	103.974	
3.875	104.363	104.213	104.063	
4.000	104.424	104.274	104.124	
4.125	104.615	104.465	104.315	
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	98.038	97.788	97.538	
3.000	98.137	97.887	97.637	
3.125	98.236	97.986	97.736	
3.250	100.159	99.909	99.659	
3.375	100.257	100.007	99.757	
Margin = 2.250 Index = 0.570				

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	99.634	99.400	99.118	
2.875	100.124	99.890	99.608	
3.000	100.600	100.366	100.084	
3.125	101.081	100.846	100.565	
3.250	102.571	102.368	102.165	
3.375	102.966	102.763	102.560	
3.500	103.307	103.104	102.900	
3.625	103.656	103.452	103.249	
3.750	104.266	104.116	103.966	
3.875	104.618	104.468	104.318	
4.000	104.950	104.800	104.650	
4.125	105.089	104.939	104.789	
4.250	105.305	105.205	105.105	
4.375	105.460	105.360	105.260	
4.500	105.683	105.583	105.483	
4.625	105.780	105.680	105.580	
4.750	106.055	105.836	105.586	
4.875	106.155	105.936	105.686	
5.000	106.378	106.159	105.909	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.589	101.417	101.245	
2.875	102.004	101.832	101.661	
3.000	102.353	102.181	102.010	
3.125	102.679	102.507	102.336	
3.250	103.046	102.896	102.746	
3.375	103.371	103.221	103.071	
3.500	103.563	103.413	103.263	
3.625	103.642	103.492	103.342	
3.750	103.874	103.724	103.574	
3.875	103.963	103.813	103.663	
4.000	104.024	103.874	103.724	
4.125	104.215	104.065	103.915	
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	99.533	99.299	99.017	
2.875	100.023	99.789	99.507	
3.000	100.499	100.265	99.983	
3.125	100.980	100.745	100.464	
3.250	102.470	102.267	102.064	
3.375	102.865	102.662	102.459	
3.500	103.206	103.003	102.799	
3.625	103.555	103.351	103.148	
3.750	104.165	104.015	103.865	
3.875	104.517	104.367	104.217	
4.000	104.849	104.699	104.549	
4.125	104.988	104.838	104.688	
4.250	105.226	105.126	105.026	
4.375	105.413	105.313	105.213	
4.500	105.633	105.533	105.433	
4.625	105.724	105.624	105.524	
4.750	106.054	105.835	105.585	
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	97.248	96.998	96.748	
3.000	97.347	97.097	96.847	
3.125	97.446	97.196	96.946	
3.250	99.369	99.119	98.869	
3.375	99.467	99.217	98.967	
Margin = 2.250 Index = 0.570				

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	98.425	98.175	97.925	
3.500	101.132	100.929	100.725	
4.000	102.775	102.625	102.475	
4.500	103.508	103.408	103.308	
5.000	104.203	103.984	103.734	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.719	100.547	100.376	
3.500	101.929	101.779	101.629	
4.000	102.390	102.240	102.090	
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				9/13/2016		4.250%	

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = \$10.00

*UW Fee with option to buy out = \$895 / \$495 for streamline

*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

AFR Guidelines

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



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DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.379	97.129	96.879	94.744	94.494	94.244
3.000	97.479	97.229	96.979	94.844	94.594	94.344
3.125	98.269	98.019	97.769	95.941	95.691	95.441
3.250	98.971	98.721	98.471	96.897	96.647	96.397
3.375	99.621	99.371	99.121	97.670	97.420	97.170
3.500	100.484	100.234	99.984	98.867	98.617	98.367
3.625	101.198	100.948	100.698	99.861	99.611	99.361
3.750	101.818	101.568	101.318	100.702	100.452	100.202
3.875	102.308	102.058	101.808	101.327	101.077	100.827
3.990	102.639	102.389	102.139	101.915	101.665	101.415
4.000	102.739	102.489	102.239	102.015	101.765	101.515
4.125	103.111	102.861	102.611	102.912	102.662	102.412
4.250	103.495	103.245	102.995	103.655	103.405	103.155
4.375	103.897	103.647	103.397	104.168	103.918	103.668
4.500	104.325	104.075	103.825	104.852	104.602	104.352
4.625	104.923	104.673	104.423	N/A	N/A	N/A
4.750	105.441	105.191	104.941	N/A	N/A	N/A
4.875	105.822	105.572	105.322	N/A	N/A	N/A

DURP 20 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	98.243	97.993	97.743	96.526	96.276	96.026
3.000	98.343	98.093	97.843	96.626	96.376	96.126
3.125	99.000	98.750	98.500	97.629	97.379	97.129
3.250	99.599	99.349	99.099	98.535	98.285	98.035
3.375	100.159	99.909	99.659	99.324	99.074	98.824
3.500	100.660	100.410	100.160	99.847	99.597	99.347
3.625	101.278	101.028	100.778	100.457	100.207	99.957
3.750	101.803	101.553	101.303	101.246	100.996	100.746
3.875	102.232	101.982	101.732	101.857	101.607	101.357
3.990	102.512	102.262	102.012	102.305	102.055	101.805
4.000	102.612	102.362	102.112	102.405	102.155	101.905
4.125	102.944	102.694	102.444	102.881	102.631	102.381
4.250	103.317	103.067	102.817	103.683	103.433	103.183
4.375	103.698	103.448	103.198	103.216	102.966	102.716
4.500	104.066	103.816	103.566	103.731	103.481	103.231
4.625	104.455	104.205	103.955	104.111	103.861	103.611
4.750	N/A	N/A	N/A	104.568	104.318	104.068
4.875	N/A	N/A	N/A	105.044	104.794	104.544

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.525	99.275	99.025	95.888	95.638	95.388
2.750	100.203	99.953	99.703	98.214	97.964	97.714
2.875	100.671	100.421	100.171	98.836	98.586	98.336
2.990	101.023	100.773	100.523	99.338	99.088	98.838
3.000	101.123	100.873	100.623	99.438	99.188	98.938
3.125	101.526	101.276	101.026	99.948	99.698	99.448
3.250	101.902	101.652	101.402	100.404	100.154	99.904
3.375	102.249	101.999	101.749	100.825	100.575	100.325
3.500	102.599	102.349	102.099	101.374	101.124	100.874
3.625	102.974	102.724	102.474	101.860	101.610	101.360
3.750	103.317	103.067	102.817	102.273	102.023	101.773
3.875	103.608	103.358	103.108	102.620	102.370	102.120
3.990	103.737	103.487	103.237	102.797	102.547	102.297
4.000	103.837	103.587	103.337	102.897	102.647	102.397
4.125	103.743	103.493	103.243	102.684	102.434	102.184
4.250	104.032	103.782	103.532	103.029	102.779	102.529
4.375	104.284	104.034	103.784	103.333	103.083	102.833
4.500	104.542	104.292	104.042	103.642	103.392	103.142

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.345	98.095	97.845	95.688	95.438	95.188
2.750	99.367	99.117	98.867	98.014	97.764	97.514
2.875	99.703	99.453	99.203	98.636	98.386	98.136
2.990	99.923	99.673	99.423	99.138	98.888	98.638
3.000	100.023	99.773	99.523	99.238	98.988	98.738
3.125	100.286	100.036	99.786	99.748	99.498	99.248
3.250	100.815	100.565	100.315	100.204	99.954	99.704
3.375	101.156	100.906	100.656	100.625	100.375	100.125
3.500	101.481	101.231	100.981	101.174	100.924	100.674
3.625	101.740	101.490	101.240	101.660	101.410	101.160
3.750	101.967	101.717	101.467	101.967	101.717	101.467
3.875	102.158	101.908	101.658	102.158	101.908	101.658
3.990	102.212	101.962	101.712	102.212	101.962	101.712
4.000	102.312	102.062	101.812	102.312	102.062	101.812
4.125	102.455	102.205	101.955	102.455	102.205	101.955
4.250	102.649	102.399	102.149	102.649	102.399	102.149
4.375	102.819	102.569	102.319	102.819	102.569	102.319
4.500	102.987	102.737	102.487	102.987	102.737	102.487

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 delivered to AFIR in accordance with the Selling Guide

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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										

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
65.01% - 75.00%	90.01% - 95.00%	-0.500	-0.250
75.01% - 95.00%	90.01% - 95.00%	-0.500	-0.250
75.01% - 90.00%	76.01% - 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

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

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

FHA ID# - 1358600006

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

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Lock Desk Hours:

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	96.719	96.469	96.444	
2.875	97.584	97.334	97.309	
2.990	98.429	98.179	98.154	
3.000	98.479	98.229	98.204	
3.125	99.269	99.019	98.994	
3.250	99.971	99.721	99.696	
3.375	100.621	100.371	100.346	
3.500	101.484	101.234	101.209	
3.625	102.198	101.948	101.923	
3.750	102.818	102.568	102.543	
3.875	103.308	103.058	103.033	
3.990	103.689	103.439	103.414	
4.000	103.739	103.489	103.464	
4.125	104.111	103.861	103.836	
4.250	104.495	104.245	104.220	
4.375	104.897	104.647	104.622	
4.500	105.325	105.075	105.050	
4.625	105.923	105.673	105.648	
4.750	106.441	106.191	106.166	
4.875	106.822	106.572	106.547	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.500	95.468	95.218	94.968	
2.625	96.219	95.969	95.719	
2.750	98.563	98.313	98.063	
2.875	99.276	99.026	98.776	
2.990	99.948	99.698	99.448	
3.000	99.998	99.748	99.498	
3.125	100.655	100.405	100.155	
3.250	101.254	101.004	100.754	
3.375	101.814	101.564	101.314	
3.500	102.315	102.065	101.815	
3.625	102.933	102.683	102.433	
3.750	103.458	103.208	102.958	
3.875	103.887	103.637	103.387	
3.990	104.217	103.967	103.717	
4.000	104.267	104.017	103.767	
4.125	104.599	104.349	104.099	
4.250	104.972	104.722	104.472	
4.375	105.353	105.103	104.853	
4.500	105.721	105.471	105.221	
4.625	106.110	105.860	105.610	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.922	98.672	98.422	
2.500	99.498	99.248	98.998	
2.625	99.975	99.725	99.475	
2.750	100.653	100.403	100.153	
2.875	101.121	100.871	100.621	
2.990	101.523	101.273	101.023	
3.000	101.573	101.323	101.073	
3.125	101.976	101.726	101.476	
3.250	102.352	102.102	101.852	
3.375	102.700	102.450	102.200	
3.500	103.049	102.799	102.549	
3.625	103.424	103.174	102.924	
3.750	103.767	103.517	103.267	
3.875	104.058	103.808	103.558	
3.990	104.237	103.987	103.737	
4.000	104.287	104.037	103.787	
4.125	104.193	103.943	103.693	
4.250	104.482	104.232	103.982	
4.375	104.734	104.484	104.234	
4.500	104.992	104.742	104.492	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	99.320	99.070	98.820	
2.500	99.741	99.491	99.241	
2.625	100.061	99.811	99.561	
2.750	101.083	100.833	100.583	
2.875	101.419	101.169	100.919	
2.990	101.689	101.439	101.189	
3.000	101.739	101.489	101.239	
3.125	102.002	101.752	101.502	
3.250	102.531	102.281	102.031	
3.375	102.872	102.622	102.372	
3.500	103.197	102.947	102.697	
3.625	103.456	103.206	102.956	
3.750	103.683	103.433	103.183	
3.875	103.874	103.624	103.374	
3.990	103.978	103.728	103.478	
4.000	104.028	103.778	103.528	
4.125	104.171	103.921	103.671	
4.250	104.365	104.115	103.865	
4.375	104.535	104.285	104.035	
4.500	104.703	104.453	104.203	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	97.899	97.649	97.399	
3.250	98.570	98.320	98.070	
3.375	99.235	98.985	98.735	
3.500	100.088	99.838	99.588	
3.625	100.796	100.546	100.296	
3.750	101.390	101.140	100.890	
3.875	101.824	101.574	101.324	
3.990	102.153	101.903	101.653	
4.000	102.203	101.953	101.703	
4.125	102.529	102.279	102.029	
4.250	102.507	102.257	102.007	
4.375	102.862	102.612	102.362	
4.500	103.229	102.979	102.729	
4.625	103.502	103.252	103.002	
4.750	103.362	103.112	102.862	
4.875	103.701	103.451	103.201	
4.990	103.985	103.735	103.485	
5.000	104.035	103.785	103.535	
5.125	104.370	104.120	103.870	
5.250	104.822	104.572	104.322	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	97.903	97.653	97.403	
2.500	98.396	98.146	97.896	
2.625	98.773	98.523	98.273	
2.750	99.903	99.653	99.403	
2.875	100.342	100.092	99.842	
2.990	100.717	100.467	100.217	
3.000	100.767	100.517	100.267	
3.125	101.092	100.842	100.592	
3.250	101.348	101.098	100.848	
3.375	101.769	101.519	101.269	
3.500	102.221	101.971	101.721	
3.625	102.549	102.299	102.049	
3.750	102.785	102.535	102.285	
3.875	102.988	102.738	102.488	
3.990	103.100	102.850	102.600	
4.000	103.150	102.900	102.650	
4.125	102.768	102.518	102.268	
4.250	102.970	102.720	102.470	
4.375	103.147	102.897	102.647	
4.500	103.328	103.078	102.828	

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	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

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



W. Rate Sheet Dated: 9/13/2016

[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.: 10/13/2016

45 Day Lock Exp.: 10/28/2016

60 Day Lock Exp.: 11/14/2016

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	98.826	98.576	98.326	
3.375	99.423	99.173	98.923	
3.500	100.372	100.122	99.872	
3.625	101.109	100.859	100.609	
3.750	101.692	101.442	101.192	
3.875	102.172	101.922	101.672	
4.000	102.578	102.328	102.078	
4.125	102.935	102.685	102.435	
4.250	103.416	103.166	102.916	
4.375	103.828	103.578	103.328	
4.500	104.232	103.982	103.732	
4.625	104.868	104.618	104.368	
4.750	105.409	105.159	104.909	
4.875	106.050	105.800	105.550	
5.000	106.654	106.404	106.154	
5.125	107.225	106.975	106.725	
5.250	107.643	107.393	107.143	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.826	98.576	98.326	
3.375	99.173	98.923	98.673	
3.500	100.122	99.872	99.622	
3.625	100.859	100.609	100.359	
3.750	101.442	101.192	100.942	
3.875	101.922	101.672	101.422	
4.000	103.328	103.078	102.828	
4.125	103.685	103.435	103.185	
4.250	104.166	103.916	103.666	
4.375	104.578	104.328	104.078	
4.500	105.669	105.419	105.169	
4.625	106.305	106.055	105.805	
4.750	106.846	106.596	106.346	
4.875	107.487	107.237	106.987	
5.000	108.529	108.279	108.029	
5.125	109.100	108.850	108.600	
5.250	109.518	109.268	109.018	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.514	99.264	99.014	
3.375	100.081	99.831	99.581	
3.500	100.725	100.475	100.225	
3.625	101.410	101.160	100.910	
3.750	101.981	101.731	101.481	
3.875	102.448	102.198	101.948	
4.000	102.872	102.622	102.372	
4.125	103.117	102.867	102.617	
4.250	103.627	103.377	103.127	
4.375	104.067	103.817	103.567	
4.500	104.806	104.556	104.306	
4.625	105.408	105.158	104.908	
4.750	105.889	105.639	105.389	
4.875	106.276	106.026	105.776	
5.000	106.639	106.389	106.139	
5.125	106.535	106.285	106.035	
5.250	106.965	106.715	106.465	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.837	99.587	99.337	
3.375	99.716	99.466	99.216	
3.500	100.361	100.111	99.861	
3.625	101.045	100.795	100.545	
3.750	101.617	101.367	101.117	
3.875	102.084	101.834	101.584	
4.000	103.382	103.132	102.882	
4.125	103.628	103.378	103.128	
4.250	104.138	103.888	103.638	
4.375	104.578	104.328	104.078	
4.500	105.129	104.879	104.629	
4.625	105.731	105.481	105.231	
4.750	106.212	105.962	105.712	
4.875	106.599	106.349	106.099	
5.000	107.337	107.087	106.837	
5.125	107.233	106.983	106.733	
5.250	107.663	107.413	107.163	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.783	97.533	97.283	
2.375	98.371	98.121	97.871	
2.500	98.955	98.705	98.455	
2.625	99.489	99.239	98.989	
2.750	100.127	99.877	99.627	
2.875	100.632	100.382	100.132	
3.000	101.094	100.844	100.594	
3.125	101.540	101.290	101.040	
3.250	101.972	101.722	101.472	
3.375	102.408	102.158	101.908	
3.500	102.525	102.275	102.025	
3.625	102.997	102.747	102.497	
3.750	103.430	103.180	102.930	
3.875	103.858	103.608	103.358	
4.000	103.586	103.336	103.086	
4.125	104.040	103.790	103.540	
4.250	104.453	104.203	103.953	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.788	97.538	97.288	
2.375	96.251	96.001	95.751	
2.500	96.835	96.585	96.335	
2.625	97.369	97.119	96.869	
2.750	98.007	97.757	97.507	
2.875	99.949	99.699	99.449	
3.000	100.412	100.162	99.912	
3.125	100.857	100.607	100.357	
3.250	101.289	101.039	100.789	
3.375	102.038	101.788	101.538	
3.500	102.155	101.905	101.655	
3.625	102.627	102.377	102.127	
3.750	103.060	102.810	102.560	
3.875	103.738	103.488	103.238	
4.000	103.466	103.216	102.966	
4.125	103.920	103.670	103.420	
4.250	104.333	104.083	103.833	

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: 9/13/2016

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.: 10/13/2016

45 Day Lock Exp.: 10/28/2016

60 Day Lock Exp.: 11/14/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.268	100.018	99.993
3.375	100.869	100.619	100.594
3.500	101.818	101.568	101.543
3.625	102.558	102.308	102.283
3.750	103.143	102.893	102.868
3.875	103.614	103.364	103.339
3.990	103.967	103.717	103.692
4.000	104.017	103.767	103.742
4.125	104.269	104.019	103.994
4.250	104.747	104.497	104.472
4.375	105.162	104.912	104.887
4.500	105.570	105.320	105.295
4.625	106.115	105.865	105.840
4.750	106.662	106.412	106.387
4.875	107.303	107.053	107.028
4.990	107.858	107.608	107.583
5.000	107.908	107.658	107.633
5.125	108.480	108.230	108.205
5.250	108.901	108.651	108.626

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	100.501	100.251	100.001
3.250	101.156	100.906	100.656
3.375	101.723	101.473	101.223
3.500	102.367	102.117	101.867
3.625	103.052	102.802	102.552
3.750	103.623	103.373	103.123
3.875	104.090	103.840	103.590
3.990	104.464	104.214	103.964
4.000	104.514	104.264	104.014
4.125	104.759	104.509	104.259
4.250	105.269	105.019	104.769
4.375	105.709	105.459	105.209
4.500	106.448	106.198	105.948
4.625	107.050	106.800	106.550
4.750	107.531	107.281	107.031
4.875	107.918	107.668	107.418
4.990	108.231	107.981	107.731
5.000	108.281	108.031	107.781
5.125	108.177	107.927	107.677
5.250	108.607	108.357	108.107

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.417	98.167	97.917
2.375	99.005	98.755	98.505
2.500	99.589	99.339	99.089
2.625	100.123	99.873	99.623
2.750	100.761	100.511	100.261
2.875	101.266	101.016	100.766
2.990	101.678	101.428	101.178
3.000	101.728	101.478	101.228
3.125	102.174	101.924	101.674
3.250	102.606	102.356	102.106
3.375	103.042	102.792	102.542
3.500	103.159	102.909	102.659
3.625	103.631	103.381	103.131
3.750	104.064	103.814	103.564
3.875	104.492	104.242	103.992
3.990	104.170	103.920	103.670
4.000	104.220	103.970	103.720
4.125	104.674	104.424	104.174
4.250	105.087	104.837	104.587

Adjustments

Applicable for all mortgages with greater than 15 year terms							
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

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

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

Feature Adjustments		
LTV	Condo (Excl 15 yr. & Home Possible)	> 75.00 %
		-0.750
LTV	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: 9/13/2016

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.: 10/13/2016

45 Day Lock Exp.: 10/28/2016

60 Day Lock Exp.: 11/14/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	96.828	96.578	96.553	
2.875	97.877	97.627	97.602	
2.990	98.838	98.588	98.563	
3.000	98.888	98.638	98.613	
3.125	99.827	99.577	99.552	
3.250	100.608	100.358	100.333	
3.375	101.246	100.996	100.971	
3.500	102.220	101.970	101.945	
3.625	102.977	102.727	102.702	
3.750	103.586	103.336	103.311	
3.875	104.089	103.839	103.814	
3.990	104.488	104.238	104.213	
4.000	104.538	104.288	104.263	
4.125	104.936	104.686	104.661	
4.250	105.451	105.201	105.176	
4.375	105.893	105.643	105.618	
4.500	106.297	106.047	106.022	
4.625	106.933	106.683	106.658	
4.750	107.474	107.224	107.199	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	98.412	98.162	97.912	
2.875	99.303	99.053	98.803	
2.990	100.100	99.850	99.600	
3.000	100.150	99.900	99.650	
3.125	100.962	100.712	100.462	
3.250	101.647	101.397	101.147	
3.375	102.232	101.982	101.732	
3.500	102.886	102.636	102.386	
3.625	103.580	103.330	103.080	
3.750	104.161	103.911	103.661	
3.875	104.659	104.409	104.159	
3.990	105.073	104.823	104.573	
4.000	105.123	104.873	104.623	
4.125	105.402	105.152	104.902	
4.250	105.912	105.662	105.412	
4.375	106.352	106.102	105.852	
4.500	107.091	106.841	106.591	
4.625	107.693	107.443	107.193	
4.750	108.174	107.924	107.674	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	98.915	98.665	98.415	
2.375	99.510	99.260	99.010	
2.500	100.104	99.854	99.604	
2.625	100.647	100.397	100.147	
2.750	101.294	101.044	100.794	
2.875	101.837	101.587	101.337	
2.990	102.300	102.050	101.800	
3.000	102.350	102.100	101.850	
3.125	102.827	102.577	102.327	
3.250	103.285	103.035	102.785	
3.375	103.736	103.486	103.236	
3.500	103.862	103.612	103.362	
3.625	104.342	104.092	103.842	
3.750	104.783	104.533	104.283	
3.875	105.211	104.961	104.711	
3.990	104.889	104.639	104.389	
4.000	104.939	104.689	104.439	
4.125	105.393	105.143	104.893	
4.250	105.806	105.556	105.306	

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 amount 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

Lock Desk Policy

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

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

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