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.: 10/17/2016
45 Day Lock Exp.: 10/31/2016
60 Day Lock Exp.: 11/14/2016

prices are subject to change without notice

W. Rate Sheet Dated: 9/15/2016
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.962	99.759	99.478
2.875	100.452	100.249	99.968
3.000	100.928	100.725	100.444
3.125	101.409	101.206	100.924
3.250	103.259	103.071	102.852
3.375	103.654	103.466	103.248
3.500	103.994	103.807	103.588
3.625	104.343	104.156	103.937
3.750	104.969	104.819	104.669
3.875	105.322	105.172	105.022
4.000	105.653	105.503	105.353
4.125	105.892	105.742	105.592
4.250	106.017	105.917	105.808
4.375	106.273	106.173	106.063
4.500	106.496	106.396	106.286
4.625	106.592	106.492	106.383
4.750	106.736	106.565	106.377
4.875	106.936	106.765	106.577
5.000	107.159	106.987	106.800

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.461	99.258	98.977
2.875	99.951	99.748	99.467
3.000	100.427	100.224	99.943
3.125	100.908	100.705	100.423
3.250	102.758	102.570	102.351
3.375	103.153	102.965	102.747
3.500	103.493	103.306	103.087
3.625	103.842	103.655	103.436
3.750	104.468	104.318	104.168
3.875	104.821	104.671	104.521
4.000	105.152	105.002	104.852
4.125	105.491	105.341	105.191
4.250	105.639	105.539	105.429
4.375	105.826	105.726	105.616
4.500	106.045	105.945	105.836
4.625	106.137	106.037	105.927
4.750	106.235	106.064	105.876
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	102.008	101.778	101.547
2.875	102.424	102.193	101.963
3.000	102.773	102.542	102.312
3.125	103.099	102.868	102.638
3.250	103.431	103.281	103.131
3.375	103.756	103.606	103.456
3.500	103.848	103.698	103.548
3.625	104.026	103.876	103.726
3.750	104.165	104.015	103.865
3.875	104.254	104.104	103.954
4.000	104.314	104.164	104.014
4.125	104.506	104.356	104.206
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	99.212	99.009	98.728
2.875	99.702	99.499	99.218
3.000	100.178	99.975	99.694
3.125	100.659	100.456	100.174
3.250	102.509	102.321	102.102
3.375	102.904	102.716	102.498
3.500	103.244	103.057	102.838
3.625	103.593	103.406	103.187
3.750	104.219	104.069	103.919
3.875	104.572	104.422	104.272
4.000	104.903	104.753	104.603
4.125	105.142	104.992	104.842
4.250	105.267	105.167	105.058
4.375	105.523	105.423	105.313
4.500	105.746	105.646	105.536
4.625	105.842	105.742	105.633
4.750	105.986	105.815	105.627
4.875	106.186	106.015	105.827
5.000	106.409	106.237	106.050

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.111	98.908	98.627
2.875	99.601	99.398	99.117
3.000	100.077	99.874	99.593
3.125	100.558	100.355	100.073
3.250	102.408	102.220	102.001
3.375	102.803	102.615	102.397
3.500	103.143	102.956	102.737
3.625	103.492	103.305	103.086
3.750	104.118	103.968	103.818
3.875	104.471	104.321	104.171
4.000	104.802	104.652	104.502
4.125	105.141	104.991	104.841
4.250	105.289	105.189	105.079
4.375	105.476	105.376	105.266
4.500	105.695	105.595	105.486
4.625	105.787	105.687	105.577
4.750	105.885	105.714	105.526
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	101.608	101.378	101.147
2.875	102.024	101.793	101.563
3.000	102.373	102.142	101.912
3.125	102.699	102.468	102.238
3.250	103.031	102.881	102.731
3.375	103.356	103.206	103.056
3.500	103.448	103.298	103.148
3.625	103.626	103.476	103.326
3.750	103.765	103.615	103.465
3.875	103.854	103.704	103.554
4.000	103.914	103.764	103.614
4.125	104.106	103.956	103.806
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	97.248	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	98.003	97.753	97.503
3.500	101.069	100.882	100.663
4.000	102.728	102.578	102.428
4.500	103.571	103.471	103.361
5.000	104.234	104.062	103.875

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.739	100.508	100.278
3.500	101.814	101.664	101.514
4.000	102.280	102.130	101.980
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

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

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 | 9/15/2016 | 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.

AFR

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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	97.428	97.178	96.928	94.793	94.543	94.293
3.000	97.528	97.278	97.028	94.893	94.643	94.393
3.125	98.319	98.069	97.819	95.990	95.740	95.490
3.250	99.019	98.769	98.519	96.945	96.695	96.445
3.375	99.705	99.455	99.205	97.754	97.504	97.254
3.500	100.565	100.315	100.065	98.950	98.700	98.450
3.625	101.277	101.027	100.777	99.940	99.690	99.440
3.750	101.894	101.644	101.394	100.778	100.528	100.278
3.875	102.380	102.130	101.880	101.398	101.148	100.898
3.990	102.705	102.455	102.205	101.975	101.725	101.475
4.000	102.805	102.555	102.305	102.075	101.825	101.575
4.125	103.176	102.926	102.676	102.967	102.717	102.467
4.250	103.546	103.296	103.046	103.705	103.455	103.205
4.375	103.943	103.693	103.443	104.215	103.965	103.715
4.500	104.352	104.102	103.852	104.877	104.627	104.377
4.625	104.945	104.695	104.445	N/A	N/A	N/A
4.750	105.461	105.211	104.961	N/A	N/A	N/A
4.875	105.904	105.654	105.404	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
2.875	97.670	97.420	97.170	95.975	95.725	95.475
2.990	98.292	98.042	97.792	96.571	96.321	96.071
3.000	98.392	98.142	97.892	96.671	96.421	96.171
3.125	99.050	98.800	98.550	97.678	97.428	97.178
3.250	99.647	99.397	99.147	98.582	98.332	98.082
3.375	100.203	99.953	99.703	99.369	99.119	98.869
3.500	100.738	100.488	100.238	99.886	99.636	99.386
3.625	101.356	101.106	100.856	100.535	100.285	100.035
3.750	101.879	101.629	101.379	101.320	101.070	100.820
3.875	102.303	102.053	101.803	101.926	101.676	101.426
3.990	102.579	102.329	102.079	102.369	102.119	101.869
4.000	102.679	102.429	102.179	102.469	102.219	101.969
4.125	103.008	102.758	102.508	102.945	102.695	102.445
4.250	103.368	103.118	102.868	102.731	102.481	102.231
4.375	103.745	103.495	103.245	103.262	103.012	102.762
4.500	104.111	103.861	103.611	103.773	103.523	103.273
4.625	104.477	104.227	103.977	104.153	103.903	103.653
4.750	N/A	N/A	N/A	104.650	104.400	104.150

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	99.551	99.301	99.051	95.914	95.664	95.414
2.750	100.272	100.022	99.772	98.284	98.034	97.784
2.875	100.742	100.492	100.242	98.906	98.656	98.406
2.990	101.093	100.843	100.593	99.408	99.158	98.908
3.000	101.193	100.943	100.693	99.508	99.258	99.008
3.125	101.594	101.344	101.094	100.016	99.766	99.516
3.250	101.969	101.719	101.469	100.471	100.221	99.971
3.375	102.315	102.065	101.815	100.888	100.638	100.388
3.500	102.651	102.401	102.151	101.415	101.165	100.915
3.625	103.013	102.763	102.513	101.898	101.648	101.398
3.750	103.355	103.105	102.855	102.308	102.058	101.808
3.875	103.644	103.394	103.144	102.656	102.406	102.156
3.990	103.776	103.526	103.276	102.836	102.586	102.336
4.000	103.876	103.626	103.376	102.936	102.686	102.436
4.125	103.811	103.561	103.311	102.751	102.501	102.251
4.250	104.099	103.849	103.599	103.096	102.846	102.596
4.375	104.351	104.101	103.851	103.401	103.151	102.901
4.500	104.609	104.359	104.109	103.709	103.459	103.209

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	98.371	98.121	97.871	95.714	95.464	95.214
2.750	99.433	99.183	98.933	98.084	97.834	97.584
2.875	99.772	99.522	99.272	98.706	98.456	98.206
2.990	99.992	99.742	99.492	99.208	98.958	98.708
3.000	100.092	99.842	99.592	99.308	99.058	98.808
3.125	100.355	100.105	99.855	99.816	99.566	99.316
3.250	100.855	100.605	100.355	100.271	100.021	99.771
3.375	101.196	100.946	100.696	100.688	100.438	100.188
3.500	101.521	101.271	101.021	101.215	100.965	100.715
3.625	101.779	101.529	101.279	101.698	101.448	101.198
3.750	102.006	101.756	101.506	102.006	101.756	101.506
3.875	102.197	101.947	101.697	102.197	101.947	101.697
3.990	102.251	102.001	101.751	102.251	102.001	101.751
4.000	102.351	102.101	101.851	102.351	102.101	101.851
4.125	102.523	102.273	102.023	102.523	102.273	102.023
4.250	102.716	102.466	102.216	102.716	102.466	102.216
4.375	102.886	102.636	102.386	102.886	102.636	102.386
4.500	103.059	102.809	102.559	103.059	102.809	102.559

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

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

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.768	96.518	96.493
2.875	97.633	97.383	97.358
2.990	98.478	98.228	98.203
3.000	98.528	98.278	98.253
3.125	99.319	99.069	99.044
3.250	100.019	99.769	99.744
3.375	100.705	100.455	100.430
3.500	101.565	101.315	101.290
3.625	102.277	102.027	102.002
3.750	102.894	102.644	102.619
3.875	103.380	103.130	103.105
3.990	103.755	103.505	103.480
4.000	103.805	103.555	103.530
4.125	104.176	103.926	103.901
4.250	104.546	104.296	104.271
4.375	104.943	104.693	104.668
4.500	105.352	105.102	105.077
4.625	105.945	105.695	105.670
4.750	106.461	106.211	106.186
4.875	106.904	106.654	106.629

20 Year FNMA

Rate	30 day	45 day	60 day
2.500	95.513	95.263	95.013
2.625	96.264	96.014	95.764
2.750	98.612	98.362	98.112
2.875	99.325	99.075	98.825
2.990	99.997	99.747	99.497
3.000	100.047	99.797	99.547
3.125	100.705	100.455	100.205
3.250	101.302	101.052	100.802
3.375	101.858	101.608	101.358
3.500	102.393	102.143	101.893
3.625	103.011	102.761	102.511
3.750	103.534	103.284	103.034
3.875	103.958	103.708	103.458
3.990	104.284	104.034	103.784
4.000	104.334	104.084	103.834
4.125	104.663	104.413	104.163
4.250	105.023	104.773	104.523
4.375	105.400	105.150	104.900
4.500	105.766	105.516	105.266
4.625	106.132	105.882	105.632

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.947	98.697	98.447
2.500	99.523	99.273	99.023
2.625	100.001	99.751	99.501
2.750	100.722	100.472	100.222
2.875	101.192	100.942	100.692
2.990	101.593	101.343	101.093
3.000	101.643	101.393	101.143
3.125	102.044	101.794	101.544
3.250	102.419	102.169	101.919
3.375	102.765	102.515	102.265
3.500	103.101	102.851	102.601
3.625	103.463	103.213	102.963
3.750	103.805	103.555	103.305
3.875	104.094	103.844	103.594
3.990	104.276	104.026	103.776
4.000	104.326	104.076	103.826
4.125	104.261	104.011	103.761
4.250	104.549	104.299	104.049
4.375	104.801	104.551	104.301
4.500	105.059	104.809	104.559

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.345	99.095	98.845
2.500	99.767	99.517	99.267
2.625	100.087	99.837	99.587
2.750	101.149	100.899	100.649
2.875	101.488	101.238	100.988
2.990	101.758	101.508	101.258
3.000	101.808	101.558	101.308
3.125	102.071	101.821	101.571
3.250	102.571	102.321	102.071
3.375	102.912	102.662	102.412
3.500	103.237	102.987	102.737
3.625	103.495	103.245	102.995
3.750	103.722	103.472	103.222
3.875	103.913	103.663	103.413
3.990	104.017	103.767	103.517
4.000	104.067	103.817	103.567
4.125	104.239	103.989	103.739
4.250	104.432	104.182	103.932
4.375	104.602	104.352	104.102
4.500	104.775	104.525	104.275

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.949	97.699	97.449
3.250	98.618	98.368	98.118
3.375	99.319	99.069	98.819
3.500	100.171	99.921	99.671
3.625	100.876	100.626	100.376
3.750	101.466	101.216	100.966
3.875	101.898	101.648	101.398
3.990	102.222	101.972	101.722
4.000	102.272	102.022	101.772
4.125	102.593	102.343	102.093
4.250	102.465	102.215	101.965
4.375	102.816	102.566	102.316
4.500	103.181	102.931	102.681
4.625	103.456	103.206	102.956
4.750	103.382	103.132	102.882
4.875	103.720	103.470	103.220
4.990	104.002	103.752	103.502
5.000	104.052	103.802	103.552
5.125	104.394	104.144	103.894
5.250	104.905	104.655	104.405

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.927	97.677	97.427
2.500	98.421	98.171	97.921
2.625	98.800	98.550	98.300
2.750	99.973	99.723	99.473
2.875	100.412	100.162	99.912
2.990	100.786	100.536	100.286
3.000	100.836	100.586	100.336
3.125	101.161	100.911	100.661
3.250	101.415	101.165	100.915
3.375	101.809	101.559	101.309
3.500	102.261	102.011	101.761
3.625	102.588	102.338	102.088
3.750	102.825	102.575	102.325
3.875	103.028	102.778	102.528
3.990	103.140	102.890	102.640
4.000	103.190	102.940	102.690
4.125	102.836	102.586	102.336
4.250	103.038	102.788	102.538
4.375	103.214	102.964	102.714
4.500	103.395	103.145	102.895

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: 9/15/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/17/2016
45 Day Lock Exp.: 10/31/2016
60 Day Lock Exp.: 11/14/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.636	98.386	98.136
3.375	99.256	99.006	98.756
3.500	100.245	99.995	99.745
3.625	101.004	100.754	100.504
3.750	101.616	101.366	101.116
3.875	102.116	101.866	101.616
4.000	102.539	102.289	102.039
4.125	102.848	102.598	102.348
4.250	103.352	103.102	102.852
4.375	103.780	103.530	103.280
4.500	104.197	103.947	103.697
4.625	104.809	104.559	104.309
4.750	105.308	105.058	104.808
4.875	105.965	105.715	105.465
5.000	106.582	106.332	106.082
5.125	107.164	106.914	106.664
5.250	107.604	107.354	107.104

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.636	98.386	98.136
3.375	99.006	98.756	98.506
3.500	99.995	99.745	99.495
3.625	100.754	100.504	100.254
3.750	101.366	101.116	100.866
3.875	101.866	101.616	101.366
4.000	103.289	103.039	102.789
4.125	103.598	103.348	103.098
4.250	104.102	103.852	103.602
4.375	104.530	104.280	104.030
4.500	105.634	105.384	105.134
4.625	106.246	105.996	105.746
4.750	106.745	106.495	106.245
4.875	107.402	107.152	106.902
5.000	108.457	108.207	107.957
5.125	109.039	108.789	108.539
5.250	109.479	109.229	108.979

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.347	99.097	98.847
3.375	99.928	99.678	99.428
3.500	100.601	100.351	100.101
3.625	101.302	101.052	100.802
3.750	101.887	101.637	101.387
3.875	102.366	102.116	101.866
4.000	102.800	102.550	102.300
4.125	103.067	102.817	102.567
4.250	103.588	103.338	103.088
4.375	104.118	103.868	103.618
4.500	104.756	104.506	104.256
4.625	105.369	105.119	104.869
4.750	105.858	105.608	105.358
4.875	106.254	106.004	105.754
5.000	106.625	106.375	106.125
5.125	106.506	106.256	106.006
5.250	106.943	106.693	106.443

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.670	99.420	99.170
3.375	99.563	99.313	99.063
3.500	100.237	99.987	99.737
3.625	100.937	100.687	100.437
3.750	101.523	101.273	101.023
3.875	102.002	101.752	101.502
4.000	103.310	103.060	102.810
4.125	103.578	103.328	103.078
4.250	104.099	103.849	103.599
4.375	104.629	104.379	104.129
4.500	105.079	104.829	104.579
4.625	105.692	105.442	105.192
4.750	106.181	105.931	105.681
4.875	106.577	106.327	106.077
5.000	107.323	107.073	106.823
5.125	107.204	106.954	106.704
5.250	107.641	107.391	107.141

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.800	97.550	97.300
2.375	98.394	98.144	97.894
2.500	98.985	98.735	98.485
2.625	99.527	99.277	99.027
2.750	100.042	99.792	99.542
2.875	100.556	100.306	100.056
3.000	101.025	100.775	100.525
3.125	101.479	101.229	100.979
3.250	101.917	101.667	101.417
3.375	102.359	102.109	101.859
3.500	102.483	102.233	101.983
3.625	102.961	102.711	102.461
3.750	103.400	103.150	102.900
3.875	103.833	103.583	103.333
4.000	103.461	103.211	102.961
4.125	103.920	103.670	103.420
4.250	104.338	104.088	103.838

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.805	97.555	97.305
2.375	96.274	96.024	95.774
2.500	96.865	96.615	96.365
2.625	97.407	97.157	96.907
2.750	97.922	97.672	97.422
2.875	99.873	99.623	99.373
3.000	100.343	100.093	99.843
3.125	100.796	100.546	100.296
3.250	101.234	100.984	100.734
3.375	101.989	101.739	101.489
3.500	102.113	101.863	101.613
3.625	102.591	102.341	102.091
3.750	103.030	102.780	102.530
3.875	103.713	103.463	103.213
4.000	103.341	103.091	102.841
4.125	103.800	103.550	103.300
4.250	104.218	103.968	103.718

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

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

[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.: 10/17/2016
45 Day Lock Exp.: 10/31/2016
60 Day Lock Exp.: 11/14/2016

prices are subject to change without notice

W. Rate Sheet Dated: 9/15/2016 **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	100.151	99.901	99.876
3.375	100.774	100.524	100.499
3.500	101.719	101.469	101.444
3.625	102.481	102.231	102.206
3.750	103.095	102.845	102.820
3.875	103.588	103.338	103.313
3.990	103.958	103.708	103.683
4.000	104.008	103.758	103.733
4.125	104.229	103.979	103.954
4.250	104.731	104.481	104.456
4.375	105.160	104.910	104.885
4.500	105.582	105.332	105.307
4.625	106.136	105.886	105.861
4.750	106.637	106.387	106.362
4.875	107.253	107.003	106.978
4.990	107.823	107.573	107.548
5.000	107.873	107.623	107.598
5.125	108.456	108.206	108.181
5.250	108.897	108.647	108.622

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	100.320	100.070	99.820
3.250	100.989	100.739	100.489
3.375	101.570	101.320	101.070
3.500	102.243	101.993	101.743
3.625	102.944	102.694	102.444
3.750	103.529	103.279	103.029
3.875	104.008	103.758	103.508
3.990	104.392	104.142	103.892
4.000	104.442	104.192	103.942
4.125	104.709	104.459	104.209
4.250	105.230	104.980	104.730
4.375	105.760	105.510	105.260
4.500	106.398	106.148	105.898
4.625	107.011	106.761	106.511
4.750	107.500	107.250	107.000
4.875	107.896	107.646	107.396
4.990	108.217	107.967	107.717
5.000	108.267	108.017	107.767
5.125	108.148	107.898	107.648
5.250	108.585	108.335	108.085

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.434	98.184	97.934
2.375	99.028	98.778	98.528
2.500	99.619	99.369	99.119
2.625	100.161	99.911	99.661
2.750	100.676	100.426	100.176
2.875	101.190	100.940	100.690
2.990	101.609	101.359	101.109
3.000	101.659	101.409	101.159
3.125	102.113	101.863	101.613
3.250	102.551	102.301	102.051
3.375	102.993	102.743	102.493
3.500	103.117	102.867	102.617
3.625	103.595	103.345	103.095
3.750	104.034	103.784	103.534
3.875	104.467	104.217	103.967
3.990	104.045	103.795	103.545
4.000	104.095	103.845	103.595
4.125	104.554	104.304	104.054
4.250	104.972	104.722	104.472

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

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: 9/15/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/17/2016
45 Day Lock Exp.: 10/31/2016
60 Day Lock Exp.: 11/14/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.564	96.314	96.289
2.875	97.626	97.376	97.351
2.990	98.603	98.353	98.328
3.000	98.653	98.403	98.378
3.125	99.609	99.359	99.334
3.250	100.418	100.168	100.143
3.375	101.079	100.829	100.804
3.500	102.093	101.843	101.818
3.625	102.872	102.622	102.597
3.750	103.510	103.260	103.235
3.875	104.033	103.783	103.758
3.990	104.449	104.199	104.174
4.000	104.499	104.249	104.224
4.125	104.849	104.599	104.574
4.250	105.387	105.137	105.112
4.375	105.845	105.595	105.570
4.500	106.262	106.012	105.987
4.625	106.874	106.624	106.599
4.750	107.373	107.123	107.098

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.203	97.953	97.703
2.875	99.102	98.852	98.602
2.990	99.908	99.658	99.408
3.000	99.958	99.708	99.458
3.125	100.781	100.531	100.281
3.250	101.480	101.230	100.980
3.375	102.079	101.829	101.579
3.500	102.762	102.512	102.262
3.625	103.472	103.222	102.972
3.750	104.067	103.817	103.567
3.875	104.577	104.327	104.077
3.990	105.001	104.751	104.501
4.000	105.051	104.801	104.551
4.125	105.352	105.102	104.852
4.250	105.873	105.623	105.373
4.375	106.403	106.153	105.903
4.500	107.041	106.791	106.541
4.625	107.654	107.404	107.154
4.750	108.143	107.893	107.643

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.932	98.682	98.432
2.375	99.533	99.283	99.033
2.500	100.134	99.884	99.634
2.625	100.685	100.435	100.185
2.750	101.209	100.959	100.709
2.875	101.761	101.511	101.261
2.990	102.231	101.981	101.731
3.000	102.281	102.031	101.781
3.125	102.766	102.516	102.266
3.250	103.230	102.980	102.730
3.375	103.687	103.437	103.187
3.500	103.820	103.570	103.320
3.625	104.306	104.056	103.806
3.750	104.753	104.503	104.253
3.875	105.186	104.936	104.686
3.990	104.764	104.514	104.264
4.000	104.814	104.564	104.314
4.125	105.273	105.023	104.773
4.250	105.691	105.441	105.191

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**

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

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