[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: 9/16/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/17/2016
45 Day Lock Exp.: 10/31/2016
60 Day Lock Exp.: 11/15/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.275	100.118	99.837
2.875	100.765	100.608	100.327
3.000	101.241	101.084	100.803
3.125	101.721	101.565	101.284
3.250	103.384	103.196	102.993
3.375	103.779	103.591	103.388
3.500	104.119	103.932	103.729
3.625	104.468	104.281	104.077
3.750	105.048	104.898	104.748
3.875	105.400	105.250	105.100
4.000	105.731	105.581	105.431
4.125	105.870	105.720	105.570
4.250	105.955	105.855	105.755
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	106.736	106.565	106.361
4.875	106.936	106.765	106.561
5.000	107.159	106.987	106.784

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.774	99.617	99.336
2.875	100.264	100.107	99.826
3.000	100.740	100.583	100.302
3.125	101.220	101.064	100.783
3.250	102.883	102.695	102.492
3.375	103.278	103.090	102.887
3.500	103.618	103.431	103.228
3.625	103.967	103.780	103.576
3.750	104.547	104.397	104.247
3.875	104.899	104.749	104.599
4.000	105.230	105.080	104.930
4.125	105.469	105.319	105.169
4.250	105.576	105.476	105.376
4.375	105.763	105.663	105.563
4.500	105.983	105.883	105.783
4.625	106.174	106.074	105.974
4.750	106.235	106.064	105.860
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	101.867	101.696	101.524
2.875	102.283	102.111	101.939
3.000	102.632	102.460	102.288
3.125	102.958	102.786	102.614
3.250	103.278	103.128	102.978
3.375	103.604	103.454	103.304
3.500	103.695	103.545	103.395
3.625	103.874	103.724	103.574
3.750	103.922	103.772	103.622
3.875	104.111	103.961	103.811
4.000	104.271	104.121	103.971
4.125	104.463	104.313	104.163
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	99.525	99.368	99.087
2.875	100.015	99.858	99.577
3.000	100.491	100.334	100.053
3.125	100.971	100.815	100.534
3.250	102.634	102.446	102.243
3.375	103.029	102.841	102.638
3.500	103.369	103.182	102.979
3.625	103.718	103.531	103.327
3.750	104.298	104.148	103.998
3.875	104.650	104.500	104.350
4.000	104.981	104.831	104.681
4.125	105.120	104.970	104.820
4.250	105.205	105.105	105.005
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	105.986	105.815	105.611
4.875	106.186	106.015	105.811
5.000	106.409	106.237	106.034

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.467	101.296	101.124
2.875	101.883	101.711	101.539
3.000	102.232	102.060	101.888
3.125	102.558	102.386	102.214
3.250	102.878	102.728	102.578
3.375	103.204	103.054	102.904
3.500	103.295	103.145	102.995
3.625	103.474	103.324	103.174
3.750	103.522	103.372	103.222
3.875	103.711	103.561	103.411
4.000	103.871	103.721	103.571
4.125	104.063	103.913	103.763
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	99.424	99.267	98.986
2.875	99.914	99.757	99.476
3.000	100.390	100.233	99.952
3.125	100.870	100.714	100.433
3.250	102.533	102.345	102.142
3.375	102.928	102.740	102.537
3.500	103.268	103.081	102.878
3.625	103.617	103.430	103.226
3.750	104.197	104.047	103.897
3.875	104.549	104.399	104.249
4.000	104.880	104.730	104.580
4.125	105.119	104.969	104.819
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	105.824	105.724	105.624
4.750	105.885	105.714	105.510
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	98.316	98.066	97.816
3.500	101.194	101.007	100.804
4.000	102.806	102.656	102.506
4.500	103.508	103.408	103.308
5.000	104.234	104.062	103.859

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.598	100.426	100.254
3.500	101.661	101.511	101.361
4.000	102.237	102.087	101.937
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	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	9/16/2016	4.000%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

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

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W. Rate Sheet Dated: 9/16/2016   **Release Time: 10:00 AM ET**

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.239	96.989	96.739	94.512	94.262	94.012
3.000	97.339	97.089	96.839	94.612	94.362	94.112
3.125	98.182	97.932	97.682	95.818	95.568	95.318
3.250	99.010	98.760	98.510	96.818	96.568	96.318
3.375	99.748	99.498	99.248	97.747	97.497	97.247
3.500	100.484	100.234	99.984	98.806	98.556	98.306
3.625	101.222	100.972	100.722	99.862	99.612	99.362
3.750	101.862	101.612	101.362	100.749	100.499	100.249
3.875	102.371	102.121	101.871	101.396	101.146	100.896
3.990	102.715	102.465	102.215	101.874	101.624	101.374
4.000	102.815	102.565	102.315	101.974	101.724	101.474
4.125	103.183	102.933	102.683	102.901	102.651	102.401
4.250	103.516	103.266	103.016	103.677	103.427	103.177
4.375	103.959	103.709	103.459	104.243	103.993	103.743
4.500	104.360	104.110	103.860	104.758	104.508	104.258
4.625	104.888	104.638	104.388	N/A	N/A	N/A
4.750	105.424	105.174	104.924	N/A	N/A	N/A
4.875	105.925	105.675	105.425	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	97.525	97.275	97.025	95.906	95.656	95.406
2.990	98.125	97.875	97.625	96.524	96.274	96.024
3.000	98.225	97.975	97.725	96.624	96.374	96.124
3.125	98.930	98.680	98.430	97.532	97.282	97.032
3.250	99.514	99.264	99.014	98.437	98.187	97.937
3.375	100.029	99.779	99.529	99.157	98.907	98.657
3.500	100.669	100.419	100.169	99.867	99.617	99.367
3.625	101.308	101.058	100.808	100.496	100.246	99.996
3.750	101.852	101.602	101.352	101.298	101.048	100.798
3.875	102.295	102.045	101.795	101.930	101.680	101.430
3.990	102.589	102.339	102.089	102.398	102.148	101.898
4.000	102.689	102.439	102.189	102.498	102.248	101.998
4.125	103.013	102.763	102.513	102.968	102.718	102.468
4.250	103.341	103.091	102.841	102.710	102.460	102.210
4.375	103.763	103.513	103.263	103.301	103.051	102.801
4.500	104.120	103.870	103.620	103.798	103.548	103.298
4.625	104.429	104.179	103.929	104.198	103.948	103.698
4.750	104.857	104.607	104.357	104.613	104.363	104.113

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.552	99.302	99.052	95.916	95.666	95.416
2.750	100.234	99.984	99.734	98.219	97.969	97.719
2.875	100.713	100.463	100.213	98.865	98.615	98.365
2.990	101.054	100.804	100.554	99.363	99.113	98.863
3.000	101.154	100.904	100.654	99.463	99.213	98.963
3.125	101.559	101.309	101.059	99.981	99.731	99.481
3.250	101.960	101.710	101.460	100.466	100.216	99.966
3.375	102.320	102.070	101.820	100.899	100.649	100.399
3.500	102.672	102.422	102.172	101.326	101.076	100.826
3.625	102.919	102.669	102.419	101.805	101.555	101.305
3.750	103.276	103.026	102.776	102.236	101.986	101.736
3.875	103.614	103.364	103.114	102.643	102.393	102.143
3.990	103.720	103.470	103.220	102.789	102.539	102.289
4.000	103.820	103.570	103.320	102.889	102.639	102.389
4.125	103.749	103.499	103.249	102.689	102.439	102.189
4.250	104.029	103.779	103.529	103.028	102.778	102.528
4.375	104.284	104.034	103.784	103.330	103.080	102.830
4.500	104.538	104.288	104.038	103.638	103.388	103.138

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.371	98.121	97.871	95.716	95.466	95.216
2.750	99.480	99.230	98.980	98.019	97.769	97.519
2.875	99.787	99.537	99.287	98.665	98.415	98.165
2.990	99.965	99.715	99.465	99.163	98.913	98.663
3.000	100.065	99.815	99.565	99.263	99.013	98.763
3.125	100.320	100.070	99.820	99.781	99.531	99.281
3.250	100.808	100.558	100.308	100.266	100.016	99.766
3.375	101.127	100.877	100.627	100.699	100.449	100.199
3.500	101.431	101.181	100.931	101.126	100.876	100.626
3.625	101.684	101.434	101.184	101.605	101.355	101.105
3.750	101.923	101.673	101.423	101.923	101.673	101.423
3.875	102.147	101.897	101.647	102.147	101.897	101.647
3.990	102.183	101.933	101.683	102.183	101.933	101.683
4.000	102.283	102.033	101.783	102.283	102.033	101.783
4.125	102.459	102.209	101.959	102.459	102.209	101.959
4.250	102.648	102.398	102.148	102.648	102.398	102.148
4.375	102.815	102.565	102.315	102.815	102.565	102.315
4.500	102.988	102.738	102.488	102.988	102.738	102.488

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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60 Day Lock Exp.: 11/15/2016

W. Rate Sheet Dated: 9/16/2016

prices are subject to change without notice
Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.585	96.335	96.310
2.875	97.473	97.223	97.198
2.990	98.289	98.039	98.014
3.000	98.339	98.089	98.064
3.125	99.182	98.932	98.907
3.250	100.010	99.760	99.735
3.375	100.748	100.498	100.473
3.500	101.484	101.234	101.209
3.625	102.222	101.972	101.947
3.750	102.862	102.612	102.587
3.875	103.371	103.121	103.096
3.990	103.765	103.515	103.490
4.000	103.815	103.565	103.540
4.125	104.183	103.933	103.908
4.250	104.516	104.266	104.241
4.375	104.959	104.709	104.684
4.500	105.360	105.110	105.085
4.625	105.888	105.638	105.613
4.750	106.424	106.174	106.149
4.875	106.925	106.675	106.650

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.154	95.904	95.654
2.750	98.443	98.193	97.943
2.875	99.180	98.930	98.680
2.990	99.830	99.580	99.330
3.000	99.880	99.630	99.380
3.125	100.585	100.335	100.085
3.250	101.169	100.919	100.669
3.375	101.684	101.434	101.184
3.500	102.324	102.074	101.824
3.625	102.963	102.713	102.463
3.750	103.507	103.257	103.007
3.875	103.950	103.700	103.450
3.990	104.294	104.044	103.794
4.000	104.344	104.094	103.844
4.125	104.668	104.418	104.168
4.250	104.996	104.746	104.496
4.375	105.418	105.168	104.918
4.500	105.775	105.525	105.275
4.625	106.084	105.834	105.584
4.750	106.512	106.262	106.012

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.923	98.673	98.423
2.500	99.504	99.254	99.004
2.625	100.002	99.752	99.502
2.750	100.685	100.435	100.185
2.875	101.163	100.913	100.663
2.990	101.554	101.304	101.054
3.000	101.604	101.354	101.104
3.125	102.009	101.759	101.509
3.250	102.410	102.160	101.910
3.375	102.770	102.520	102.270
3.500	103.122	102.872	102.622
3.625	103.369	103.119	102.869
3.750	103.726	103.476	103.226
3.875	104.064	103.814	103.564
3.990	104.220	103.970	103.720
4.000	104.270	104.020	103.770
4.125	104.199	103.949	103.699
4.250	104.479	104.229	103.979
4.375	104.734	104.484	104.234
4.500	104.988	104.738	104.488

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.382	99.132	98.882
2.500	99.769	99.519	99.269
2.625	100.087	99.837	99.587
2.750	101.196	100.946	100.696
2.875	101.503	101.253	101.003
2.990	101.731	101.481	101.231
3.000	101.781	101.531	101.281
3.125	102.036	101.786	101.536
3.250	102.524	102.274	102.024
3.375	102.843	102.593	102.343
3.500	103.147	102.897	102.647
3.625	103.400	103.150	102.900
3.750	103.639	103.389	103.139
3.875	103.863	103.613	103.363
3.990	103.949	103.699	103.449
4.000	103.999	103.749	103.499
4.125	104.175	103.925	103.675
4.250	104.364	104.114	103.864
4.375	104.531	104.281	104.031
4.500	104.704	104.454	104.204

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.812	97.562	97.312
3.250	98.631	98.381	98.131
3.375	99.362	99.112	98.862
3.500	100.091	99.841	99.591
3.625	100.821	100.571	100.321
3.750	101.434	101.184	100.934
3.875	101.884	101.634	101.384
3.990	102.226	101.976	101.726
4.000	102.276	102.026	101.776
4.125	102.596	102.346	102.096
4.250	102.434	102.184	101.934
4.375	102.825	102.575	102.325
4.500	103.183	102.933	102.683
4.625	103.474	103.224	102.974
4.750	103.346	103.096	102.846
4.875	103.684	103.434	103.184
4.990	103.966	103.716	103.466
5.000	104.016	103.766	103.516
5.125	104.418	104.168	103.918
5.250	104.929	104.679	104.429

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.914	97.664	97.414
2.500	98.415	98.165	97.915
2.625	98.800	98.550	98.300
2.750	99.938	99.688	99.438
2.875	100.377	100.127	99.877
2.990	100.745	100.495	100.245
3.000	100.795	100.545	100.295
3.125	101.125	100.875	100.625
3.250	101.399	101.149	100.899
3.375	101.694	101.444	101.194
3.500	102.157	101.907	101.657
3.625	102.492	102.242	101.992
3.750	102.740	102.490	102.240
3.875	102.979	102.729	102.479
3.990	103.075	102.825	102.575
4.000	103.125	102.875	102.625
4.125	102.772	102.522	102.272
4.250	102.968	102.718	102.468
4.375	103.147	102.897	102.647
4.500	103.324	103.074	102.824

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

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.: 11/15/2016

prices are subject to change without notice

W. Rate Sheet Dated: 9/16/2016

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.511	98.261	98.011
3.375	99.383	99.133	98.883
3.500	100.324	100.074	99.824
3.625	101.082	100.832	100.582
3.750	101.694	101.444	101.194
3.875	102.193	101.943	101.693
4.000	102.616	102.366	102.116
4.125	102.895	102.645	102.395
4.250	103.399	103.149	102.899
4.375	103.826	103.576	103.326
4.500	104.243	103.993	103.743
4.625	104.824	104.574	104.324
4.750	105.323	105.073	104.823
4.875	105.996	105.746	105.496
5.000	106.614	106.364	106.114
5.125	107.196	106.946	106.696
5.250	107.635	107.385	107.135

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.511	98.261	98.011
3.375	99.133	98.883	98.633
3.500	100.074	99.824	99.574
3.625	100.832	100.582	100.332
3.750	101.444	101.194	100.944
3.875	101.943	101.693	101.443
4.000	103.366	103.116	102.866
4.125	103.645	103.395	103.145
4.250	104.149	103.899	103.649
4.375	104.576	104.326	104.076
4.500	105.680	105.430	105.180
4.625	106.261	106.011	105.761
4.750	106.760	106.510	106.260
4.875	107.433	107.183	106.933
5.000	108.489	108.239	107.989
5.125	109.071	108.821	108.571
5.250	109.510	109.260	109.010

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.253	99.003	98.753
3.375	99.834	99.584	99.334
3.500	100.602	100.352	100.102
3.625	101.302	101.052	100.802
3.750	101.886	101.636	101.386
3.875	102.365	102.115	101.865
4.000	102.799	102.549	102.299
4.125	103.067	102.817	102.567
4.250	103.588	103.338	103.088
4.375	104.041	103.791	103.541
4.500	104.678	104.428	104.178
4.625	105.291	105.041	104.791
4.750	105.780	105.530	105.280
4.875	106.175	105.925	105.675
5.000	106.546	106.296	106.046
5.125	106.537	106.287	106.037
5.250	106.974	106.724	106.474

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.576	99.326	99.076
3.375	99.469	99.219	98.969
3.500	100.238	99.988	99.738
3.625	100.937	100.687	100.437
3.750	101.522	101.272	101.022
3.875	102.001	101.751	101.501
4.000	103.309	103.059	102.809
4.125	103.578	103.328	103.078
4.250	104.099	103.849	103.599
4.375	104.552	104.302	104.052
4.500	105.001	104.751	104.501
4.625	105.614	105.364	105.114
4.750	106.103	105.853	105.603
4.875	106.498	106.248	105.998
5.000	107.244	106.994	106.744
5.125	107.235	106.985	106.735
5.250	107.672	107.422	107.172

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.785	97.535	97.285
2.375	98.379	98.129	97.879
2.500	98.970	98.720	98.470
2.625	99.511	99.261	99.011
2.750	100.121	99.871	99.621
2.875	100.635	100.385	100.135
3.000	101.103	100.853	100.603
3.125	101.557	101.307	101.057
3.250	101.995	101.745	101.495
3.375	102.436	102.186	101.936
3.500	102.514	102.264	102.014
3.625	102.992	102.742	102.492
3.750	103.431	103.181	102.931
3.875	103.864	103.614	103.364
4.000	103.508	103.258	103.008
4.125	103.967	103.717	103.467
4.250	104.384	104.134	103.884

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.790	97.540	97.290
2.375	96.259	96.009	95.759
2.500	96.850	96.600	96.350
2.625	97.391	97.141	96.891
2.750	98.001	97.751	97.501
2.875	99.952	99.702	99.452
3.000	100.421	100.171	99.921
3.125	100.874	100.624	100.374
3.250	101.312	101.062	100.812
3.375	102.066	101.816	101.566
3.500	102.144	101.894	101.644
3.625	102.622	102.372	102.122
3.750	103.061	102.811	102.561
3.875	103.744	103.494	103.244
4.000	103.388	103.138	102.888
4.125	103.847	103.597	103.347
4.250	104.264	104.014	103.764

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

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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

[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: 9/16/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/17/2016
45 Day Lock Exp.: 10/31/2016
60 Day Lock Exp.: 11/15/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.043	99.793	99.768
3.375	100.837	100.587	100.562
3.500	101.780	101.530	101.505
3.625	102.541	102.291	102.266
3.750	103.155	102.905	102.880
3.875	103.647	103.397	103.372
3.990	104.016	103.766	103.741
4.000	104.066	103.816	103.791
4.125	104.238	103.988	103.963
4.250	104.740	104.490	104.465
4.375	105.168	104.918	104.893
4.500	105.590	105.340	105.315
4.625	106.126	105.876	105.851
4.750	106.626	106.376	106.351
4.875	107.302	107.052	107.027
4.990	107.871	107.621	107.596
5.000	107.921	107.671	107.646
5.125	108.504	108.254	108.229
5.250	108.945	108.695	108.670

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	100.227	99.977	99.727
3.250	100.895	100.645	100.395
3.375	101.476	101.226	100.976
3.500	102.244	101.994	101.744
3.625	102.944	102.694	102.444
3.750	103.528	103.278	103.028
3.875	104.007	103.757	103.507
3.990	104.391	104.141	103.891
4.000	104.441	104.191	103.941
4.125	104.709	104.459	104.209
4.250	105.230	104.980	104.730
4.375	105.683	105.433	105.183
4.500	106.320	106.070	105.820
4.625	106.933	106.683	106.433
4.750	107.422	107.172	106.922
4.875	107.817	107.567	107.317
4.990	108.138	107.888	107.638
5.000	108.188	107.938	107.688
5.125	108.179	107.929	107.679
5.250	108.616	108.366	108.116

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.419	98.169	97.919
2.375	99.013	98.763	98.513
2.500	99.604	99.354	99.104
2.625	100.145	99.895	99.645
2.750	100.755	100.505	100.255
2.875	101.269	101.019	100.769
2.990	101.687	101.437	101.187
3.000	101.737	101.487	101.237
3.125	102.191	101.941	101.691
3.250	102.629	102.379	102.129
3.375	103.070	102.820	102.570
3.500	103.148	102.898	102.648
3.625	103.626	103.376	103.126
3.750	104.065	103.815	103.565
3.875	104.498	104.248	103.998
3.990	104.092	103.842	103.592
4.000	104.142	103.892	103.642
4.125	104.601	104.351	104.101
4.250	105.018	104.768	104.518

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	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

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30 Day Lock Exp.: 10/17/2016
45 Day Lock Exp.: 10/31/2016
60 Day Lock Exp.: 11/15/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.440	96.190	96.165
2.875	97.502	97.252	97.227
2.990	98.478	98.228	98.203
3.000	98.528	98.278	98.253
3.125	99.485	99.235	99.210
3.250	100.293	100.043	100.018
3.375	101.206	100.956	100.931
3.500	102.172	101.922	101.897
3.625	102.950	102.700	102.675
3.750	103.588	103.338	103.313
3.875	104.110	103.860	103.835
3.990	104.526	104.276	104.251
4.000	104.576	104.326	104.301
4.125	104.896	104.646	104.621
4.250	105.434	105.184	105.159
4.375	105.891	105.641	105.616
4.500	106.308	106.058	106.033
4.625	106.889	106.639	106.614
4.750	107.388	107.138	107.113

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.110	97.860	97.610
2.875	99.009	98.759	98.509
2.990	99.815	99.565	99.315
3.000	99.865	99.615	99.365
3.125	100.688	100.438	100.188
3.250	101.386	101.136	100.886
3.375	101.985	101.735	101.485
3.500	102.763	102.513	102.263
3.625	103.472	103.222	102.972
3.750	104.066	103.816	103.566
3.875	104.576	104.326	104.076
3.990	105.000	104.750	104.500
4.000	105.050	104.800	104.550
4.125	105.352	105.102	104.852
4.250	105.873	105.623	105.373
4.375	106.326	106.076	105.826
4.500	106.963	106.713	106.463
4.625	107.576	107.326	107.076
4.750	108.065	107.815	107.565

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.917	98.667	98.417
2.375	99.518	99.268	99.018
2.500	100.119	99.869	99.619
2.625	100.669	100.419	100.169
2.750	101.288	101.038	100.788
2.875	101.840	101.590	101.340
2.990	102.309	102.059	101.809
3.000	102.359	102.109	101.859
3.125	102.844	102.594	102.344
3.250	103.308	103.058	102.808
3.375	103.764	103.514	103.264
3.500	103.851	103.601	103.351
3.625	104.337	104.087	103.837
3.750	104.784	104.534	104.284
3.875	105.217	104.967	104.717
3.990	104.811	104.561	104.311
4.000	104.861	104.611	104.361
4.125	105.320	105.070	104.820
4.250	105.737	105.487	105.237

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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