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Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 9/19/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/19/2016
45 Day Lock Exp.: 11/3/2016
60 Day Lock Exp.: 11/18/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.087	99.900	99.603
2.875	100.577	100.390	100.093
3.000	101.053	100.866	100.569
3.125	101.534	101.346	101.049
3.250	103.290	103.102	102.884
3.375	103.685	103.498	103.279
3.500	104.025	103.838	103.619
3.625	104.374	104.187	103.968
3.750	104.985	104.835	104.685
3.875	105.337	105.187	105.037
4.000	105.669	105.519	105.369
4.125	105.808	105.658	105.508
4.250	105.924	105.824	105.724
4.375	106.179	106.079	105.979
4.500	106.302	106.202	106.102
4.625	106.499	106.399	106.299
4.750	106.611	106.440	106.252
4.875	106.811	106.640	106.452
5.000	107.034	106.862	106.675

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.586	99.399	99.102
2.875	100.076	99.889	99.592
3.000	100.552	100.365	100.068
3.125	101.033	100.845	100.548
3.250	102.789	102.601	102.383
3.375	103.184	102.997	102.778
3.500	103.524	103.337	103.118
3.625	103.873	103.686	103.467
3.750	104.484	104.334	104.184
3.875	104.836	104.686	104.536
4.000	105.168	105.018	104.868
4.125	105.407	105.257	105.107
4.250	105.545	105.445	105.345
4.375	105.732	105.632	105.532
4.500	105.951	105.851	105.751
4.625	106.143	106.043	105.943
4.750	106.210	106.039	105.851
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	101.805	101.633	101.461
2.875	102.221	102.049	101.877
3.000	102.570	102.398	102.226
3.125	102.896	102.724	102.552
3.250	103.255	103.105	102.955
3.375	103.580	103.430	103.280
3.500	103.672	103.522	103.372
3.625	103.850	103.700	103.550
3.750	103.975	103.825	103.675
3.875	104.064	103.914	103.764
4.000	104.224	104.074	103.924
4.125	104.416	104.266	104.116
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	99.337	99.150	98.853
2.875	99.827	99.640	99.343
3.000	100.303	100.116	99.819
3.125	100.784	100.596	100.299
3.250	102.540	102.352	102.134
3.375	102.935	102.748	102.529
3.500	103.275	103.088	102.869
3.625	103.624	103.437	103.218
3.750	104.235	104.085	103.935
3.875	104.587	104.437	104.287
4.000	104.919	104.769	104.619
4.125	105.058	104.908	104.758
4.250	105.174	105.074	104.974
4.375	105.429	105.329	105.229
4.500	105.552	105.452	105.352
4.625	105.749	105.649	105.549
4.750	105.861	105.690	105.502
4.875	106.061	105.890	105.702
5.000	106.284	106.112	105.925

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.405	101.233	101.061
2.875	101.821	101.649	101.477
3.000	102.170	101.998	101.826
3.125	102.496	102.324	102.152
3.250	102.855	102.705	102.555
3.375	103.180	103.030	102.880
3.500	103.272	103.122	102.972
3.625	103.450	103.300	103.150
3.750	103.575	103.425	103.275
3.875	103.664	103.514	103.364
4.000	103.824	103.674	103.524
4.125	104.016	103.866	103.716
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.236	99.049	98.752
2.875	99.726	99.539	99.242
3.000	100.202	100.015	99.718
3.125	100.683	100.495	100.198
3.250	102.439	102.251	102.033
3.375	102.834	102.647	102.428
3.500	103.174	102.987	102.768
3.625	103.523	103.336	103.117
3.750	104.134	103.984	103.834
3.875	104.486	104.336	104.186
4.000	104.818	104.668	104.518
4.125	105.057	104.907	104.757
4.250	105.195	105.095	104.995
4.375	105.382	105.282	105.182
4.500	105.601	105.501	105.401
4.625	105.793	105.693	105.593
4.750	105.860	105.689	105.501
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	98.128	97.878	97.628
3.500	101.100	100.913	100.694
4.000	102.744	102.594	102.444
4.500	103.377	103.277	103.177
5.000	104.109	103.937	103.750

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.536	100.364	100.192
3.500	101.638	101.488	101.338
4.000	102.190	102.040	101.890
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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	9/19/2016	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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W. Rate Sheet Dated: 9/19/2016 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	97.188	96.938	96.688	94.460	94.210	93.960
3.000	97.288	97.038	96.788	94.560	94.310	94.060
3.125	98.130	97.880	97.630	95.767	95.517	95.267
3.250	99.021	98.771	98.521	96.766	96.516	96.266
3.375	99.758	99.508	99.258	97.756	97.506	97.256
3.500	100.493	100.243	99.993	98.814	98.564	98.314
3.625	101.230	100.980	100.730	99.870	99.620	99.370
3.750	101.868	101.618	101.368	100.754	100.504	100.254
3.875	102.374	102.124	101.874	101.399	101.149	100.899
3.990	102.716	102.466	102.216	101.876	101.626	101.376
4.000	102.816	102.566	102.316	101.976	101.726	101.476
4.125	103.181	102.931	102.681	102.887	102.637	102.387
4.250	103.500	103.250	103.000	103.660	103.410	103.160
4.375	103.940	103.690	103.440	104.223	103.973	103.723
4.500	104.341	104.091	103.841	104.746	104.496	104.246
4.625	104.873	104.623	104.373	N/A	N/A	N/A
4.750	105.407	105.157	104.907	N/A	N/A	N/A
4.875	105.942	105.692	105.442	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	98.073	97.823	97.573	96.466	96.216	95.966
3.000	98.173	97.923	97.673	96.566	96.316	96.066
3.125	98.878	98.628	98.378	97.481	97.231	96.981
3.250	99.463	99.213	98.963	98.385	98.135	97.885
3.375	100.035	99.785	99.535	99.103	98.853	98.603
3.500	100.677	100.427	100.177	99.812	99.562	99.312
3.625	101.315	101.065	100.815	100.479	100.229	99.979
3.750	101.857	101.607	101.357	101.303	101.053	100.803
3.875	102.298	102.048	101.798	101.933	101.683	101.433
3.990	102.588	102.338	102.088	102.398	102.148	101.898
4.000	102.688	102.438	102.188	102.498	102.248	101.998
4.125	103.015	102.765	102.515	102.966	102.716	102.466
4.250	103.325	103.075	102.825	102.692	102.442	102.192
4.375	103.745	103.495	103.245	103.281	103.031	102.781
4.500	104.101	103.851	103.601	103.776	103.526	103.276
4.625	104.414	104.164	103.914	104.177	103.927	103.677
4.750	104.841	104.591	104.341	104.596	104.346	104.096
4.875	N/A	N/A	N/A	105.070	104.820	104.570

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	99.570	99.320	99.070	95.934	95.684	95.434
2.750	100.221	99.971	99.721	98.208	97.958	97.708
2.875	100.700	100.450	100.200	98.852	98.602	98.352
2.990	101.038	100.788	100.538	99.348	99.098	98.848
3.000	101.138	100.888	100.638	99.448	99.198	98.948
3.125	101.542	101.292	101.042	99.964	99.714	99.464
3.250	101.940	101.690	101.440	100.448	100.198	99.948
3.375	102.296	102.046	101.796	100.879	100.629	100.379
3.500	102.645	102.395	102.145	101.300	101.050	100.800
3.625	102.901	102.651	102.401	101.787	101.537	101.287
3.750	103.256	103.006	102.756	102.216	101.966	101.716
3.875	103.592	103.342	103.092	102.618	102.368	102.118
3.990	103.701	103.451	103.201	102.765	102.515	102.265
4.000	103.801	103.551	103.301	102.865	102.615	102.365
4.125	103.666	103.416	103.166	102.607	102.357	102.107
4.250	103.946	103.696	103.446	102.943	102.693	102.443
4.375	104.197	103.947	103.697	103.243	102.993	102.743
4.500	104.453	104.203	103.953	103.553	103.303	103.053

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	98.389	98.139	97.889	95.734	95.484	95.234
2.750	99.466	99.216	98.966	98.008	97.758	97.508
2.875	99.772	99.522	99.272	98.652	98.402	98.152
2.990	99.950	99.700	99.450	99.148	98.898	98.648
3.000	100.050	99.800	99.550	99.248	98.998	98.748
3.125	100.303	100.053	99.803	99.764	99.514	99.264
3.250	100.793	100.543	100.293	100.248	99.998	99.748
3.375	101.111	100.861	100.611	100.679	100.429	100.179
3.500	101.414	101.164	100.914	101.100	100.850	100.600
3.625	101.666	101.416	101.166	101.587	101.337	101.087
3.750	101.903	101.653	101.403	101.903	101.653	101.403
3.875	102.125	101.875	101.625	102.125	101.875	101.625
3.990	102.164	101.914	101.664	102.164	101.914	101.664
4.000	102.264	102.014	101.764	102.264	102.014	101.764
4.125	102.376	102.126	101.876	102.376	102.126	101.876
4.250	102.563	102.313	102.063	102.563	102.313	102.063
4.375	102.731	102.481	102.231	102.731	102.481	102.231
4.500	102.903	102.653	102.403	102.903	102.653	102.403

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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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	96.534	96.284	96.259
2.875	97.421	97.171	97.146
2.990	98.238	97.988	97.963
3.000	98.288	98.038	98.013
3.125	99.130	98.880	98.855
3.250	100.021	99.771	99.746
3.375	100.758	100.508	100.483
3.500	101.493	101.243	101.218
3.625	102.230	101.980	101.955
3.750	102.868	102.618	102.593
3.875	103.374	103.124	103.099
3.990	103.766	103.516	103.491
4.000	103.816	103.566	103.541
4.125	104.181	103.931	103.906
4.250	104.500	104.250	104.225
4.375	104.940	104.690	104.665
4.500	105.341	105.091	105.066
4.625	105.873	105.623	105.598
4.750	106.407	106.157	106.132
4.875	106.942	106.692	106.667

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.096	95.846	95.596
2.750	98.391	98.141	97.891
2.875	99.128	98.878	98.628
2.990	99.778	99.528	99.278
3.000	99.828	99.578	99.328
3.125	100.533	100.283	100.033
3.250	101.118	100.868	100.618
3.375	101.690	101.440	101.190
3.500	102.332	102.082	101.832
3.625	102.970	102.720	102.470
3.750	103.512	103.262	103.012
3.875	103.953	103.703	103.453
3.990	104.293	104.043	103.793
4.000	104.343	104.093	103.843
4.125	104.670	104.420	104.170
4.250	104.980	104.730	104.480
4.375	105.400	105.150	104.900
4.500	105.756	105.506	105.256
4.625	106.069	105.819	105.569
4.750	106.496	106.246	105.996

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.942	98.692	98.442
2.500	99.523	99.273	99.023
2.625	100.020	99.770	99.520
2.750	100.671	100.421	100.171
2.875	101.150	100.900	100.650
2.990	101.538	101.288	101.038
3.000	101.588	101.338	101.088
3.125	101.992	101.742	101.492
3.250	102.390	102.140	101.890
3.375	102.746	102.496	102.246
3.500	103.095	102.845	102.595
3.625	103.351	103.101	102.851
3.750	103.707	103.457	103.207
3.875	104.042	103.792	103.542
3.990	104.201	103.951	103.701
4.000	104.251	104.001	103.751
4.125	104.116	103.866	103.616
4.250	104.396	104.146	103.896
4.375	104.647	104.397	104.147
4.500	104.903	104.653	104.403

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.401	99.151	98.901
2.500	99.787	99.537	99.287
2.625	100.105	99.855	99.605
2.750	101.182	100.932	100.682
2.875	101.488	101.238	100.988
2.990	101.716	101.466	101.216
3.000	101.766	101.516	101.266
3.125	102.019	101.769	101.519
3.250	102.509	102.259	102.009
3.375	102.827	102.577	102.327
3.500	103.130	102.880	102.630
3.625	103.382	103.132	102.882
3.750	103.619	103.369	103.119
3.875	103.841	103.591	103.341
3.990	103.930	103.680	103.430
4.000	103.980	103.730	103.480
4.125	104.092	103.842	103.592
4.250	104.279	104.029	103.779
4.375	104.447	104.197	103.947
4.500	104.619	104.369	104.119

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.761	97.511	97.261
3.250	98.642	98.392	98.142
3.375	99.371	99.121	98.871
3.500	100.099	99.849	99.599
3.625	100.828	100.578	100.328
3.750	101.440	101.190	100.940
3.875	101.888	101.638	101.388
3.990	102.227	101.977	101.727
4.000	102.277	102.027	101.777
4.125	102.598	102.348	102.098
4.250	102.418	102.168	101.918
4.375	102.806	102.556	102.306
4.500	103.163	102.913	102.663
4.625	103.453	103.203	102.953
4.750	103.329	103.079	102.829
4.875	103.668	103.418	103.168
4.990	103.949	103.699	103.449
5.000	103.999	103.749	103.499
5.125	104.432	104.182	103.932
5.250	104.943	104.693	104.443

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.934	97.684	97.434
2.500	98.434	98.184	97.934
2.625	98.818	98.568	98.318
2.750	99.924	99.674	99.424
2.875	100.362	100.112	99.862
2.990	100.731	100.481	100.231
3.000	100.781	100.531	100.281
3.125	101.109	100.859	100.609
3.250	101.380	101.130	100.880
3.375	101.680	101.430	101.180
3.500	102.141	101.891	101.641
3.625	102.475	102.225	101.975
3.750	102.720	102.470	102.220
3.875	102.957	102.707	102.457
3.990	103.051	102.801	102.551
4.000	103.101	102.851	102.601
4.125	102.689	102.439	102.189
4.250	102.885	102.635	102.385
4.375	103.060	102.810	102.560
4.500	103.240	102.990	102.740

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	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

W. Rate Sheet Dated: 9/19/2016

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/19/2016
45 Day Lock Exp.: 11/3/2016
60 Day Lock Exp.: 11/18/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.502	98.252	98.002
3.375	99.383	99.133	98.883
3.500	100.325	100.075	99.825
3.625	101.085	100.835	100.585
3.750	101.698	101.448	101.198
3.875	102.198	101.948	101.698
4.000	102.622	102.372	102.122
4.125	102.832	102.582	102.332
4.250	103.338	103.088	102.838
4.375	103.766	103.516	103.266
4.500	104.183	103.933	103.683
4.625	104.775	104.525	104.275
4.750	105.275	105.025	104.775
4.875	106.005	105.755	105.505
5.000	106.623	106.373	106.123
5.125	107.206	106.956	106.706
5.250	107.646	107.396	107.146

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.502	98.252	98.002
3.375	99.133	98.883	98.633
3.500	100.075	99.825	99.575
3.625	100.835	100.585	100.335
3.750	101.448	101.198	100.948
3.875	101.948	101.698	101.448
4.000	103.372	103.122	102.872
4.125	103.582	103.332	103.082
4.250	104.088	103.838	103.588
4.375	104.516	104.266	104.016
4.500	105.620	105.370	105.120
4.625	106.212	105.962	105.712
4.750	106.712	106.462	106.212
4.875	107.442	107.192	106.942
5.000	108.498	108.248	107.998
5.125	109.081	108.831	108.581
5.250	109.521	109.271	109.021

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.259	99.009	98.759
3.375	99.841	99.591	99.341
3.500	100.619	100.369	100.119
3.625	101.320	101.070	100.820
3.750	101.906	101.656	101.406
3.875	102.386	102.136	101.886
4.000	102.821	102.571	102.321
4.125	102.989	102.739	102.489
4.250	103.511	103.261	103.011
4.375	103.989	103.739	103.489
4.500	104.628	104.378	104.128
4.625	105.242	104.992	104.742
4.750	105.732	105.482	105.232
4.875	106.128	105.878	105.628
5.000	106.499	106.249	105.999
5.125	106.548	106.298	106.048
5.250	106.985	106.735	106.485

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.582	99.332	99.082
3.375	99.476	99.226	98.976
3.500	100.255	100.005	99.755
3.625	100.955	100.705	100.455
3.750	101.542	101.292	101.042
3.875	102.022	101.772	101.522
4.000	103.331	103.081	102.831
4.125	103.500	103.250	103.000
4.250	104.022	103.772	103.522
4.375	104.500	104.250	104.000
4.500	104.951	104.701	104.451
4.625	105.565	105.315	105.065
4.750	106.055	105.805	105.555
4.875	106.451	106.201	105.951
5.000	107.197	106.947	106.697
5.125	107.246	106.996	106.746
5.250	107.683	107.433	107.183

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.674	97.424	97.174
2.375	98.269	98.019	97.769
2.500	98.860	98.610	98.360
2.625	99.402	99.152	98.902
2.750	100.063	99.813	99.563
2.875	100.578	100.328	100.078
3.000	101.047	100.797	100.547
3.125	101.501	101.251	101.001
3.250	101.940	101.690	101.440
3.375	102.381	102.131	101.881
3.500	102.527	102.277	102.027
3.625	103.005	102.755	102.505
3.750	103.445	103.195	102.945
3.875	103.878	103.628	103.378
4.000	103.480	103.230	102.980
4.125	103.940	103.690	103.440
4.250	104.358	104.108	103.858

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.679	97.429	97.179
2.375	96.149	95.899	95.649
2.500	96.740	96.490	96.240
2.625	97.282	97.032	96.782
2.750	97.943	97.693	97.443
2.875	99.895	99.645	99.395
3.000	100.365	100.115	99.865
3.125	100.818	100.568	100.318
3.250	101.257	101.007	100.757
3.375	102.011	101.761	101.511
3.500	102.157	101.907	101.657
3.625	102.635	102.385	102.135
3.750	103.075	102.825	102.575
3.875	103.758	103.508	103.258
4.000	103.360	103.110	102.860
4.125	103.820	103.570	103.320
4.250	104.238	103.988	103.738

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
Super Conforming	-2.500	-2.500
Condo >15 year	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 9/19/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/19/2016
45 Day Lock Exp.: 11/3/2016
60 Day Lock Exp.: 11/18/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.054	99.804	99.779
3.375	100.858	100.608	100.583
3.500	101.803	101.553	101.528
3.625	102.565	102.315	102.290
3.750	103.180	102.930	102.905
3.875	103.673	103.423	103.398
3.990	104.043	103.793	103.768
4.000	104.093	103.843	103.818
4.125	104.199	103.949	103.924
4.250	104.701	104.451	104.426
4.375	105.132	104.882	104.857
4.500	105.554	105.304	105.279
4.625	106.085	105.835	105.810
4.750	106.586	106.336	106.311
4.875	107.321	107.071	107.046
4.990	107.890	107.640	107.615
5.000	107.940	107.690	107.665
5.125	108.524	108.274	108.249
5.250	108.966	108.716	108.691

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	100.232	99.982	99.732
3.250	100.901	100.651	100.401
3.375	101.483	101.233	100.983
3.500	102.261	102.011	101.761
3.625	102.962	102.712	102.462
3.750	103.548	103.298	103.048
3.875	104.028	103.778	103.528
3.990	104.413	104.163	103.913
4.000	104.463	104.213	103.963
4.125	104.631	104.381	104.131
4.250	105.153	104.903	104.653
4.375	105.631	105.381	105.131
4.500	106.270	106.020	105.770
4.625	106.884	106.634	106.384
4.750	107.374	107.124	106.874
4.875	107.770	107.520	107.270
4.990	108.091	107.841	107.591
5.000	108.141	107.891	107.641
5.125	108.190	107.940	107.690
5.250	108.627	108.377	108.127

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.308	98.058	97.808
2.375	98.903	98.653	98.403
2.500	99.494	99.244	98.994
2.625	100.036	99.786	99.536
2.750	100.697	100.447	100.197
2.875	101.212	100.962	100.712
2.990	101.631	101.381	101.131
3.000	101.681	101.431	101.181
3.125	102.135	101.885	101.635
3.250	102.574	102.324	102.074
3.375	103.015	102.765	102.515
3.500	103.161	102.911	102.661
3.625	103.639	103.389	103.139
3.750	104.079	103.829	103.579
3.875	104.512	104.262	104.012
3.990	104.064	103.814	103.564
4.000	104.114	103.864	103.614
4.125	104.574	104.324	104.074
4.250	104.992	104.742	104.492

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

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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

W. Rate Sheet Dated: 9/19/2016

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/19/2016
45 Day Lock Exp.: 11/3/2016
60 Day Lock Exp.: 11/18/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.426	96.176	96.151
2.875	97.489	97.239	97.214
2.990	98.466	98.216	98.191
3.000	98.516	98.266	98.241
3.125	99.474	99.224	99.199
3.250	100.284	100.034	100.009
3.375	101.206	100.956	100.931
3.500	102.173	101.923	101.898
3.625	102.953	102.703	102.678
3.750	103.592	103.342	103.317
3.875	104.115	103.865	103.840
3.990	104.532	104.282	104.257
4.000	104.582	104.332	104.307
4.125	104.833	104.583	104.558
4.250	105.373	105.123	105.098
4.375	105.831	105.581	105.556
4.500	106.248	105.998	105.973
4.625	106.840	106.590	106.565
4.750	107.340	107.090	107.065

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.113	97.863	97.613
2.875	99.012	98.762	98.512
2.990	99.819	99.569	99.319
3.000	99.869	99.619	99.369
3.125	100.693	100.443	100.193
3.250	101.392	101.142	100.892
3.375	101.992	101.742	101.492
3.500	102.780	102.530	102.280
3.625	103.490	103.240	102.990
3.750	104.086	103.836	103.586
3.875	104.597	104.347	104.097
3.990	105.022	104.772	104.522
4.000	105.072	104.822	104.572
4.125	105.274	105.024	104.774
4.250	105.796	105.546	105.296
4.375	106.274	106.024	105.774
4.500	106.913	106.663	106.413
4.625	107.527	107.277	107.027
4.750	108.017	107.767	107.517

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.806	98.556	98.306
2.375	99.408	99.158	98.908
2.500	100.009	99.759	99.509
2.625	100.560	100.310	100.060
2.750	101.230	100.980	100.730
2.875	101.783	101.533	101.283
2.990	102.253	102.003	101.753
3.000	102.303	102.053	101.803
3.125	102.788	102.538	102.288
3.250	103.253	103.003	102.753
3.375	103.709	103.459	103.209
3.500	103.864	103.614	103.364
3.625	104.350	104.100	103.850
3.750	104.798	104.548	104.298
3.875	105.231	104.981	104.731
3.990	104.783	104.533	104.283
4.000	104.833	104.583	104.333
4.125	105.293	105.043	104.793
4.250	105.711	105.461	105.211

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*

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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