AFR

W. Rate Sheet Dated: 9/21/2016

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.: 10/21/2016
45 Day Lock Exp.: 11/7/2016
60 Day Lock Exp.: 11/21/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.790	99.540	99.306
2.875	100.280	100.030	99.796
3.000	100.756	100.506	100.272
3.125	101.237	100.987	100.752
3.250	103.056	102.852	102.649
3.375	103.451	103.248	103.044
3.500	103.791	103.588	103.385
3.625	104.140	103.937	103.734
3.750	104.844	104.694	104.544
3.875	105.197	105.047	104.897
4.000	105.528	105.378	105.228
4.125	105.767	105.617	105.467
4.250	105.908	105.808	105.708
4.375	106.163	106.063	105.963
4.500	106.386	106.286	106.186
4.625	106.583	106.483	106.383
4.750	106.602	106.461	106.290
4.875	106.702	106.561	106.390
5.000	106.925	106.784	106.612

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.289	99.039	98.805
2.875	99.779	99.529	99.295
3.000	100.255	100.005	99.771
3.125	100.736	100.486	100.251
3.250	102.555	102.351	102.148
3.375	102.950	102.747	102.543
3.500	103.290	103.087	102.884
3.625	103.639	103.436	103.233
3.750	104.343	104.193	104.043
3.875	104.696	104.546	104.396
4.000	105.027	104.877	104.727
4.125	105.366	105.216	105.066
4.250	105.529	105.429	105.329
4.375	105.716	105.616	105.516
4.500	105.936	105.836	105.736
4.625	106.027	105.927	105.827
4.750	106.101	105.960	105.789
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	101.785	101.610	101.434
2.875	102.201	102.025	101.850
3.000	102.550	102.374	102.199
3.125	102.876	102.700	102.525
3.250	103.251	103.101	102.951
3.375	103.576	103.426	103.276
3.500	103.668	103.518	103.368
3.625	103.846	103.696	103.546
3.750	103.901	103.751	103.601
3.875	103.990	103.840	103.690
4.000	104.150	104.000	103.850
4.125	104.342	104.192	104.042
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 = 0.610	

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.040	98.790	98.556
2.875	99.530	99.280	99.046
3.000	100.006	99.756	99.522
3.125	100.487	100.237	100.002
3.250	102.306	102.102	101.899
3.375	102.701	102.498	102.294
3.500	103.041	102.838	102.635
3.625	103.390	103.187	102.984
3.750	104.094	103.944	103.794
3.875	104.447	104.297	104.147
4.000	104.778	104.628	104.478
4.125	105.017	104.867	104.717
4.250	105.158	105.058	104.958
4.375	105.413	105.313	105.213
4.500	105.636	105.536	105.436
4.625	105.833	105.733	105.633
4.750	105.852	105.711	105.540
4.875	105.952	105.811	105.640
5.000	106.175	106.034	105.862

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.939	98.689	98.455
2.875	99.429	99.179	98.945
3.000	99.905	99.655	99.421
3.125	100.386	100.136	99.901
3.250	102.205	102.001	101.798
3.375	102.600	102.397	102.193
3.500	102.940	102.737	102.534
3.625	103.289	103.086	102.883
3.750	103.993	103.843	103.693
3.875	104.346	104.196	104.046
4.000	104.677	104.527	104.377
4.125	105.016	104.866	104.716
4.250	105.179	105.079	104.979
4.375	105.366	105.266	105.166
4.500	105.586	105.486	105.386
4.625	105.677	105.577	105.477
4.750	105.751	105.610	105.439
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	101.385	101.210	101.034
2.875	101.801	101.625	101.450
3.000	102.150	101.974	101.799
3.125	102.476	102.300	102.125
3.250	102.851	102.701	102.551
3.375	103.176	103.026	102.876
3.500	103.268	103.118	102.968
3.625	103.446	103.296	103.146
3.750	103.501	103.351	103.201
3.875	103.590	103.440	103.290
4.000	103.750	103.600	103.450
4.125	103.942	103.792	103.642
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 = 0.610	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.831	97.581	97.331
3.500	100.866	100.663	100.460
4.000	102.603	102.453	102.303
4.500	103.461	103.361	103.261
5.000	104.000	103.859	103.687

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.516	100.340	100.165
3.500	101.634	101.484	101.334
4.000	102.116	101.966	101.816
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	9/21/2016	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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Lock Desk Phone:	1-877-588-2706	
Lock Desk Hours:	10:00 am ET - 11:00 pm ET	**30 Day Lock Exp.:** 10/21/2016
prices are subject to change without notice		**45 Day Lock Exp.:** 11/7/2016
W. Rate Sheet Dated: 9/21/2016	**Release Time:** 10:00 AM ET	**60 Day Lock Exp.:** 11/21/2016

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.149	96.899	96.649	94.423	94.173	93.923
3.000	97.249	96.999	96.749	94.523	94.273	94.023
3.125	98.090	97.840	97.590	95.727	95.477	95.227
3.250	98.978	98.728	98.478	96.724	96.474	96.224
3.375	99.716	99.466	99.216	97.719	97.469	97.219
3.500	100.451	100.201	99.951	98.774	98.524	98.274
3.625	101.183	100.933	100.683	99.824	99.574	99.324
3.750	101.819	101.569	101.319	100.705	100.455	100.205
3.875	102.325	102.075	101.825	101.347	101.097	100.847
3.990	102.665	102.415	102.165	101.831	101.581	101.331
4.000	102.765	102.515	102.265	101.931	101.681	101.431
4.125	103.120	102.870	102.620	102.852	102.602	102.352
4.250	103.459	103.209	102.959	103.620	103.370	103.120
4.375	103.891	103.641	103.391	104.171	103.921	103.671
4.500	104.279	104.029	103.779	104.727	104.477	104.227
4.625	104.836	104.586	104.336	N/A	N/A	N/A
4.750	105.364	105.114	104.864	N/A	N/A	N/A
4.875	105.881	105.631	105.381	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	98.034	97.784	97.534	96.414	96.164	95.914
3.000	98.134	97.884	97.634	96.514	96.264	96.014
3.125	98.837	98.587	98.337	97.441	97.191	96.941
3.250	99.420	99.170	98.920	98.342	98.092	97.842
3.375	99.990	99.740	99.490	99.056	98.806	98.556
3.500	100.635	100.385	100.135	99.761	99.511	99.261
3.625	101.268	101.018	100.768	100.432	100.182	99.932
3.750	101.808	101.558	101.308	101.253	101.003	100.753
3.875	102.248	101.998	101.748	101.881	101.631	101.381
3.990	102.537	102.287	102.037	102.343	102.093	101.843
4.000	102.637	102.387	102.137	102.443	102.193	101.943
4.125	102.954	102.704	102.454	102.900	102.650	102.400
4.250	103.283	103.033	102.783	102.650	102.400	102.150
4.375	103.694	103.444	103.194	103.227	102.977	102.727
4.500	104.040	103.790	103.540	103.708	103.458	103.208
4.625	104.374	104.124	103.874	104.103	103.853	103.603
4.750	104.796	104.546	104.296	104.550	104.300	104.050
4.875	N/A	N/A	N/A	105.020	104.770	104.520

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.497	99.247	98.997	95.861	95.611	95.361
2.750	100.177	99.927	99.677	98.196	97.946	97.696
2.875	100.655	100.405	100.155	98.841	98.591	98.341
2.990	100.993	100.743	100.493	99.334	99.084	98.834
3.000	101.093	100.843	100.593	99.434	99.184	98.934
3.125	101.495	101.245	100.995	99.948	99.698	99.448
3.250	101.891	101.641	101.391	100.429	100.179	99.929
3.375	102.247	101.997	101.747	100.860	100.610	100.360
3.500	102.594	102.344	102.094	101.282	101.032	100.782
3.625	102.889	102.639	102.389	101.744	101.494	101.244
3.750	103.240	102.990	102.740	102.166	101.916	101.666
3.875	103.569	103.319	103.069	102.560	102.310	102.060
3.990	103.664	103.414	103.164	102.697	102.447	102.197
4.000	103.764	103.514	103.264	102.797	102.547	102.297
4.125	103.624	103.374	103.124	102.565	102.315	102.065
4.250	103.900	103.650	103.400	102.896	102.646	102.396
4.375	104.152	103.902	103.652	103.198	102.948	102.698
4.500	104.410	104.160	103.910	103.506	103.256	103.006

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.316	98.066	97.816	95.661	95.411	95.161
2.750	99.423	99.173	98.923	97.996	97.746	97.496
2.875	99.727	99.477	99.227	98.641	98.391	98.141
2.990	99.904	99.654	99.404	99.134	98.884	98.634
3.000	100.004	99.754	99.504	99.234	98.984	98.734
3.125	100.256	100.006	99.756	99.748	99.498	99.248
3.250	100.786	100.536	100.286	100.229	99.979	99.729
3.375	101.102	100.852	100.602	100.660	100.410	100.160
3.500	101.404	101.154	100.904	101.082	100.832	100.582
3.625	101.655	101.405	101.155	101.544	101.294	101.044
3.750	101.886	101.636	101.386	101.886	101.636	101.386
3.875	102.105	101.855	101.605	102.105	101.855	101.605
3.990	102.135	101.885	101.635	102.135	101.885	101.635
4.000	102.235	101.985	101.735	102.235	101.985	101.735
4.125	102.335	102.085	101.835	102.335	102.085	101.835
4.250	102.520	102.270	102.020	102.520	102.270	102.020
4.375	102.686	102.436	102.186	102.686	102.436	102.186
4.500	102.860	102.610	102.360	102.860	102.610	102.360

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	-0.500	-0.500	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
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

AFR

W. Rate Sheet Dated: 9/21/2016

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.488	96.238	96.213
2.875	97.380	97.130	97.105
2.990	98.199	97.949	97.924
3.000	98.249	97.999	97.974
3.125	99.090	98.840	98.815
3.250	99.978	99.728	99.703
3.375	100.716	100.466	100.441
3.500	101.451	101.201	101.176
3.625	102.183	101.933	101.908
3.750	102.819	102.569	102.544
3.875	103.325	103.075	103.050
3.990	103.715	103.465	103.440
4.000	103.765	103.515	103.490
4.125	104.120	103.870	103.845
4.250	104.459	104.209	104.184
4.375	104.891	104.641	104.616
4.500	105.279	105.029	105.004
4.625	105.836	105.586	105.561
4.750	106.364	106.114	106.089
4.875	106.881	106.631	106.606

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.046	95.796	95.546
2.750	98.346	98.096	97.846
2.875	99.084	98.834	98.584
2.990	99.739	99.489	99.239
3.000	99.789	99.539	99.289
3.125	100.492	100.242	99.992
3.250	101.075	100.825	100.575
3.375	101.645	101.395	101.145
3.500	102.290	102.040	101.790
3.625	102.923	102.673	102.423
3.750	103.463	103.213	102.963
3.875	103.903	103.653	103.403
3.990	104.242	103.992	103.742
4.000	104.292	104.042	103.792
4.125	104.609	104.359	104.109
4.250	104.938	104.688	104.438
4.375	105.349	105.099	104.849
4.500	105.695	105.445	105.195
4.625	106.029	105.779	105.529
4.750	106.451	106.201	105.951

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.869	98.619	98.369
2.500	99.451	99.201	98.951
2.625	99.947	99.697	99.447
2.750	100.627	100.377	100.127
2.875	101.105	100.855	100.605
2.990	101.493	101.243	100.993
3.000	101.543	101.293	101.043
3.125	101.945	101.695	101.445
3.250	102.341	102.091	101.841
3.375	102.697	102.447	102.197
3.500	103.044	102.794	102.544
3.625	103.339	103.089	102.839
3.750	103.690	103.440	103.190
3.875	104.019	103.769	103.519
3.990	104.164	103.914	103.664
4.000	104.214	103.964	103.714
4.125	104.075	103.825	103.575
4.250	104.350	104.100	103.850
4.375	104.602	104.352	104.102
4.500	104.860	104.610	104.360

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.329	99.079	98.829
2.500	99.715	99.465	99.215
2.625	100.032	99.782	99.532
2.750	101.139	100.889	100.639
2.875	101.443	101.193	100.943
2.990	101.670	101.420	101.170
3.000	101.720	101.470	101.220
3.125	101.972	101.722	101.472
3.250	102.502	102.252	102.002
3.375	102.818	102.568	102.318
3.500	103.120	102.870	102.620
3.625	103.371	103.121	102.871
3.750	103.602	103.352	103.102
3.875	103.821	103.571	103.321
3.990	103.901	103.651	103.401
4.000	103.951	103.701	103.451
4.125	104.051	103.801	103.551
4.250	104.236	103.986	103.736
4.375	104.402	104.152	103.902
4.500	104.576	104.326	104.076

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.815	97.565	97.315
3.250	98.661	98.411	98.161
3.375	99.392	99.142	98.892
3.500	100.120	99.870	99.620
3.625	100.844	100.594	100.344
3.750	101.453	101.203	100.953
3.875	101.900	101.650	101.400
3.990	102.238	101.988	101.738
4.000	102.288	102.038	101.788
4.125	102.600	102.350	102.100
4.250	102.534	102.284	102.034
4.375	102.916	102.666	102.416
4.500	103.261	103.011	102.761
4.625	103.551	103.301	103.051
4.750	103.348	103.098	102.848
4.875	103.683	103.433	103.183
4.990	103.964	103.714	103.464
5.000	104.014	103.764	103.514
5.125	104.359	104.109	103.859
5.250	104.868	104.618	104.368

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.859	97.609	97.359
2.500	98.361	98.111	97.861
2.625	98.744	98.494	98.244
2.750	99.912	99.662	99.412
2.875	100.349	100.099	99.849
2.990	100.716	100.466	100.216
3.000	100.766	100.516	100.266
3.125	101.093	100.843	100.593
3.250	101.363	101.113	100.863
3.375	101.640	101.390	101.140
3.500	102.100	101.850	101.600
3.625	102.432	102.182	101.932
3.750	102.675	102.425	102.175
3.875	102.906	102.656	102.406
3.990	102.991	102.741	102.491
4.000	103.041	102.791	102.541
4.125	102.648	102.398	102.148
4.250	102.842	102.592	102.342
4.375	103.018	102.768	102.518
4.500	103.197	102.947	102.697

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

prices are subject to change without notice

W. Rate Sheet Dated: 9/21/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/21/2016
45 Day Lock Exp.: 11/7/2016
60 Day Lock Exp.: 11/21/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.633	98.383	98.133
3.375	99.337	99.087	98.837
3.500	100.279	100.029	99.779
3.625	101.040	100.790	100.540
3.750	101.655	101.405	101.155
3.875	102.156	101.906	101.656
4.000	102.580	102.330	102.080
4.125	102.801	102.551	102.301
4.250	103.307	103.057	102.807
4.375	103.735	103.485	103.235
4.500	104.153	103.903	103.653
4.625	104.725	104.475	104.225
4.750	105.295	105.045	104.795
4.875	105.952	105.702	105.452
5.000	106.571	106.321	106.071
5.125	107.154	106.904	106.654
5.250	107.594	107.344	107.094

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.633	98.383	98.133
3.375	99.087	98.837	98.587
3.500	100.029	99.779	99.529
3.625	100.790	100.540	100.290
3.750	101.405	101.155	100.905
3.875	101.906	101.656	101.406
4.000	103.330	103.080	102.830
4.125	103.551	103.301	103.051
4.250	104.057	103.807	103.557
4.375	104.485	104.235	103.985
4.500	105.590	105.340	105.090
4.625	106.162	105.912	105.662
4.750	106.732	106.482	106.232
4.875	107.389	107.139	106.889
5.000	108.446	108.196	107.946
5.125	109.029	108.779	108.529
5.250	109.469	109.219	108.969

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.390	99.140	98.890
3.375	99.972	99.722	99.472
3.500	100.560	100.310	100.060
3.625	101.261	101.011	100.761
3.750	101.846	101.596	101.346
3.875	102.325	102.075	101.825
4.000	102.761	102.511	102.261
4.125	102.958	102.708	102.458
4.250	103.479	103.229	102.979
4.375	103.940	103.690	103.440
4.500	104.579	104.329	104.079
4.625	105.192	104.942	104.692
4.750	105.682	105.432	105.182
4.875	106.078	105.828	105.578
5.000	106.449	106.199	105.949
5.125	106.496	106.246	105.996
5.250	106.933	106.683	106.433

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.713	99.463	99.213
3.375	99.607	99.357	99.107
3.500	100.196	99.946	99.696
3.625	100.896	100.646	100.396
3.750	101.482	101.232	100.982
3.875	101.961	101.711	101.461
4.000	103.271	103.021	102.771
4.125	103.469	103.219	102.969
4.250	103.990	103.740	103.490
4.375	104.451	104.201	103.951
4.500	104.902	104.652	104.402
4.625	105.515	105.265	105.015
4.750	106.005	105.755	105.505
4.875	106.401	106.151	105.901
5.000	107.147	106.897	106.647
5.125	107.194	106.944	106.694
5.250	107.631	107.381	107.131

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.585	97.335	97.085
2.375	98.181	97.931	97.681
2.500	98.774	98.524	98.274
2.625	99.318	99.068	98.818
2.750	99.972	99.722	99.472
2.875	100.489	100.239	99.989
3.000	100.959	100.709	100.459
3.125	101.413	101.163	100.913
3.250	101.851	101.601	101.351
3.375	102.294	102.044	101.794
3.500	102.467	102.217	101.967
3.625	102.946	102.696	102.446
3.750	103.385	103.135	102.885
3.875	103.819	103.569	103.319
4.000	103.356	103.106	102.856
4.125	103.815	103.565	103.315
4.250	104.233	103.983	103.733

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.590	97.340	97.090
2.375	96.061	95.811	95.561
2.500	96.654	96.404	96.154
2.625	97.198	96.948	96.698
2.750	97.852	97.602	97.352
2.875	99.806	99.556	99.306
3.000	100.277	100.027	99.777
3.125	100.730	100.480	100.230
3.250	101.168	100.918	100.668
3.375	101.924	101.674	101.424
3.500	102.097	101.847	101.597
3.625	102.576	102.326	102.076
3.750	103.015	102.765	102.515
3.875	103.699	103.449	103.199
4.000	103.236	102.986	102.736
4.125	103.695	103.445	103.195
4.250	104.113	103.863	103.613

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: 9/21/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/21/2016
45 Day Lock Exp.: 11/7/2016
60 Day Lock Exp.: 11/21/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.045	99.795	99.770
3.375	100.812	100.562	100.537
3.500	101.758	101.508	101.483
3.625	102.521	102.271	102.246
3.750	103.138	102.888	102.863
3.875	103.632	103.382	103.357
3.990	104.003	103.753	103.728
4.000	104.053	103.803	103.778
4.125	104.152	103.902	103.877
4.250	104.656	104.406	104.381
4.375	105.086	104.836	104.811
4.500	105.509	105.259	105.234
4.625	106.020	105.770	105.745
4.750	106.564	106.314	106.289
4.875	107.222	106.972	106.947
4.990	107.792	107.542	107.517
5.000	107.842	107.592	107.567
5.125	108.426	108.176	108.151
5.250	108.868	108.618	108.593

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	100.363	100.113	99.863
3.250	101.032	100.782	100.532
3.375	101.614	101.364	101.114
3.500	102.202	101.952	101.702
3.625	102.903	102.653	102.403
3.750	103.488	103.238	102.988
3.875	103.967	103.717	103.467
3.990	104.353	104.103	103.853
4.000	104.403	104.153	103.903
4.125	104.600	104.350	104.100
4.250	105.121	104.871	104.621
4.375	105.582	105.332	105.082
4.500	106.221	105.971	105.721
4.625	106.834	106.584	106.334
4.750	107.324	107.074	106.824
4.875	107.720	107.470	107.220
4.990	108.041	107.791	107.541
5.000	108.091	107.841	107.591
5.125	108.138	107.888	107.638
5.250	108.575	108.325	108.075

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.219	97.969	97.719
2.375	98.815	98.565	98.315
2.500	99.408	99.158	98.908
2.625	99.952	99.702	99.452
2.750	100.606	100.356	100.106
2.875	101.123	100.873	100.623
2.990	101.543	101.293	101.043
3.000	101.593	101.343	101.093
3.125	102.047	101.797	101.547
3.250	102.485	102.235	101.985
3.375	102.928	102.678	102.428
3.500	103.101	102.851	102.601
3.625	103.580	103.330	103.080
3.750	104.019	103.769	103.519
3.875	104.453	104.203	103.953
3.990	103.940	103.690	103.440
4.000	103.990	103.740	103.490
4.125	104.449	104.199	103.949
4.250	104.867	104.617	104.367

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

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	-1.000	N/A

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

Additional LPMI Premium Adjustments

Product Feature	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: 9/21/2016

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

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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.: 10/21/2016
45 Day Lock Exp.: 11/7/2016
60 Day Lock Exp.: 11/21/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.357	96.107	96.082
2.875	97.419	97.169	97.144
2.990	98.397	98.147	98.122
3.000	98.447	98.197	98.172
3.125	99.404	99.154	99.129
3.250	100.215	99.965	99.940
3.375	100.960	100.710	100.685
3.500	101.927	101.677	101.652
3.625	102.708	102.458	102.433
3.750	103.349	103.099	103.074
3.875	103.873	103.623	103.598
3.990	104.290	104.040	104.015
4.000	104.340	104.090	104.065
4.125	104.602	104.352	104.327
4.250	105.142	104.892	104.867
4.375	105.600	105.350	105.325
4.500	106.018	105.768	105.743
4.625	106.590	106.340	106.315
4.750	107.160	106.910	106.885

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.042	97.792	97.542
2.875	98.942	98.692	98.442
2.990	99.750	99.500	99.250
3.000	99.800	99.550	99.300
3.125	100.624	100.374	100.124
3.250	101.323	101.073	100.823
3.375	101.923	101.673	101.423
3.500	102.521	102.271	102.021
3.625	103.231	102.981	102.731
3.750	103.826	103.576	103.326
3.875	104.336	104.086	103.836
3.990	104.762	104.512	104.262
4.000	104.812	104.562	104.312
4.125	105.043	104.793	104.543
4.250	105.564	105.314	105.064
4.375	106.025	105.775	105.525
4.500	106.664	106.414	106.164
4.625	107.277	107.027	106.777
4.750	107.767	107.517	107.267

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.517	98.267	98.017
2.375	99.120	98.870	98.620
2.500	99.723	99.473	99.223
2.625	100.276	100.026	99.776
2.750	100.939	100.689	100.439
2.875	101.494	101.244	100.994
2.990	101.965	101.715	101.465
3.000	102.015	101.765	101.515
3.125	102.500	102.250	102.000
3.250	102.964	102.714	102.464
3.375	103.422	103.172	102.922
3.500	103.604	103.354	103.104
3.625	104.091	103.841	103.591
3.750	104.538	104.288	104.038
3.875	104.972	104.722	104.472
3.990	104.459	104.209	103.959
4.000	104.509	104.259	104.009
4.125	104.968	104.718	104.468
4.250	105.386	105.136	104.886

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

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

Applicable for all mortgages with greater than 15 year terms

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

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

HP & HPA LLPA Cap

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