[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.: 10/24/2016
45 Day Lock Exp.: 11/7/2016
60 Day Lock Exp.: 11/22/2016

prices are subject to change without notice

W. Rate Sheet Dated: 9/23/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.337	100.103	99.868
2.875	100.827	100.593	100.358
3.000	101.303	101.069	100.834
3.125	101.784	101.549	101.315
3.250	103.446	103.227	103.024
3.375	103.841	103.623	103.419
3.500	104.182	103.963	103.760
3.625	104.531	104.312	104.109
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	106.070	105.970	105.870
4.375	106.226	106.126	106.026
4.500	106.349	106.249	106.149
4.625	106.446	106.346	106.246
4.750	106.577	106.436	106.296
4.875	106.677	106.536	106.396
5.000	106.800	106.659	106.519

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.836	99.602	99.367
2.875	100.326	100.092	99.857
3.000	100.802	100.568	100.333
3.125	101.283	101.048	100.814
3.250	102.945	102.726	102.523
3.375	103.340	103.122	102.918
3.500	103.681	103.462	103.259
3.625	104.030	103.811	103.608
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	105.592	105.492	105.392
4.375	105.779	105.679	105.579
4.500	105.898	105.798	105.698
4.625	105.990	105.890	105.790
4.750	106.076	105.935	105.795
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	102.067	101.891	101.715
2.875	102.482	102.307	102.131
3.000	102.831	102.656	102.480
3.125	103.157	102.982	102.806
3.250	103.454	103.304	103.154
3.375	103.579	103.429	103.279
3.500	103.771	103.621	103.471
3.625	103.850	103.700	103.550
3.750	103.916	103.766	103.616
3.875	104.005	103.855	103.705
4.000	104.166	104.016	103.866
4.125	104.357	104.207	104.057
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	100.359	100.109	99.859
3.375	100.357	100.107	99.857
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	99.587	99.353	99.118
2.875	100.077	99.843	99.608
3.000	100.553	100.319	100.084
3.125	101.034	100.799	100.565
3.250	102.696	102.477	102.274
3.375	103.091	102.873	102.669
3.500	103.432	103.213	103.010
3.625	103.781	103.562	103.359
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	105.320	105.220	105.120
4.375	105.476	105.376	105.276
4.500	105.599	105.499	105.399
4.625	105.696	105.596	105.496
4.750	105.827	105.686	105.546
4.875	105.927	105.786	105.646
5.000	106.050	105.909	105.769

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.486	99.252	99.017
2.875	99.976	99.742	99.507
3.000	100.452	100.218	99.983
3.125	100.933	100.698	100.464
3.250	102.595	102.376	102.173
3.375	102.990	102.772	102.568
3.500	103.331	103.112	102.909
3.625	103.680	103.461	103.258
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	105.242	105.142	105.042
4.375	105.429	105.329	105.229
4.500	105.548	105.448	105.348
4.625	105.640	105.540	105.440
4.750	105.726	105.585	105.445
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	101.667	101.491	101.315
2.875	102.082	101.907	101.731
3.000	102.431	102.256	102.080
3.125	102.757	102.582	102.406
3.250	103.054	102.904	102.754
3.375	103.179	103.029	102.879
3.500	103.371	103.221	103.071
3.625	103.450	103.300	103.150
3.750	103.516	103.366	103.216
3.875	103.605	103.455	103.305
4.000	103.766	103.616	103.466
4.125	103.957	103.807	103.657
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	99.569	99.319	99.069
3.375	99.567	99.317	99.067
Margin = 2.250		Index = 0.610	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.378	98.128	97.878
3.500	101.257	101.038	100.835
4.000	102.806	102.656	102.506
4.500	103.424	103.324	103.224
5.000	103.875	103.734	103.594

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.797	100.622	100.446
3.500	101.737	101.587	101.437
4.000	102.132	101.982	101.832
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	9/23/2016	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]

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: 9/23/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/24/2016
45 Day Lock Exp.: 11/7/2016
60 Day Lock Exp.: 11/22/2016

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.605	97.355	97.105	94.879	94.629	94.379
3.000	97.705	97.455	97.205	94.979	94.729	94.479
3.125	98.551	98.301	98.051	96.190	95.940	95.690
3.250	99.449	99.199	98.949	97.174	96.924	96.674
3.375	100.190	99.940	99.690	98.219	97.969	97.719
3.500	100.917	100.667	100.417	99.259	99.009	98.759
3.625	101.623	101.373	101.123	100.270	100.020	99.770
3.750	102.230	101.980	101.730	101.113	100.863	100.613
3.875	102.705	102.455	102.205	101.717	101.467	101.217
3.990	103.015	102.765	102.515	102.159	101.909	101.659
4.000	103.115	102.865	102.615	102.259	102.009	101.759
4.125	103.453	103.203	102.953	103.116	102.866	102.616
4.250	103.690	103.440	103.190	103.849	103.599	103.349
4.375	104.101	103.851	103.601	104.373	104.123	103.873
4.500	104.475	104.225	103.975	104.886	104.636	104.386
4.625	104.961	104.711	104.461	N/A	N/A	N/A
4.750	105.472	105.222	104.972	N/A	N/A	N/A
4.875	105.915	105.665	105.415	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	97.822	97.572	97.322	96.251	96.001	95.751
2.990	98.428	98.178	97.928	96.866	96.616	96.366
3.000	98.528	98.278	98.028	96.966	96.716	96.466
3.125	99.233	98.983	98.733	97.901	97.651	97.401
3.250	99.806	99.556	99.306	98.788	98.538	98.288
3.375	100.391	100.141	99.891	99.472	99.222	98.972
3.500	101.025	100.775	100.525	100.126	99.876	99.626
3.625	101.636	101.386	101.136	100.869	100.619	100.369
3.750	102.150	101.900	101.650	101.652	101.402	101.152
3.875	102.564	102.314	102.064	102.242	101.992	101.742
3.990	102.828	102.578	102.328	102.667	102.417	102.167
4.000	102.928	102.678	102.428	102.767	102.517	102.267
4.125	103.227	102.977	102.727	103.204	102.954	102.704
4.250	103.510	103.260	103.010	102.872	102.622	102.372
4.375	103.903	103.653	103.403	103.421	103.171	102.921
4.500	104.234	103.984	103.734	103.884	103.634	103.384
4.625	104.509	104.259	104.009	104.267	104.017	103.767
4.750	N/A	N/A	N/A	104.652	104.402	104.152

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.795	99.545	99.295	96.158	95.908	95.658
2.750	100.497	100.247	99.997	98.493	98.243	97.993
2.875	100.973	100.723	100.473	99.133	98.883	98.633
2.990	101.299	101.049	100.799	99.611	99.361	99.111
3.000	101.399	101.149	100.899	99.711	99.461	99.211
3.125	101.782	101.532	101.282	100.202	99.952	99.702
3.250	102.156	101.906	101.656	100.654	100.404	100.154
3.375	102.490	102.240	101.990	101.060	100.810	100.560
3.500	102.817	102.567	102.317	101.533	101.283	101.033
3.625	103.118	102.868	102.618	102.002	101.752	101.502
3.750	103.451	103.201	102.951	102.402	102.152	101.902
3.875	103.764	103.514	103.264	102.780	102.530	102.280
3.990	103.855	103.605	103.355	102.910	102.660	102.410
4.000	103.955	103.705	103.455	103.010	102.760	102.510
4.125	103.614	103.364	103.114	102.553	102.303	102.053
4.250	103.881	103.631	103.381	102.872	102.622	102.372
4.375	104.123	103.873	103.623	103.163	102.913	102.663
4.500	104.372	104.122	103.872	103.463	103.213	102.963

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.615	98.365	98.115	95.958	95.708	95.458
2.750	99.735	99.485	99.235	98.293	98.043	97.793
2.875	100.039	99.789	99.539	98.933	98.683	98.433
2.990	100.206	99.956	99.706	99.411	99.161	98.911
3.000	100.306	100.056	99.806	99.511	99.261	99.011
3.125	100.545	100.295	100.045	100.002	99.752	99.502
3.250	101.057	100.807	100.557	100.454	100.204	99.954
3.375	101.358	101.108	100.858	100.860	100.610	100.360
3.500	101.648	101.398	101.148	101.333	101.083	100.833
3.625	101.886	101.636	101.386	101.802	101.552	101.302
3.750	102.107	101.857	101.607	102.107	101.857	101.607
3.875	102.314	102.064	101.814	102.314	102.064	101.814
3.990	102.342	102.092	101.842	102.342	102.092	101.842
4.000	102.442	102.192	101.942	102.442	102.192	101.942
4.125	102.326	102.076	101.826	102.326	102.076	101.826
4.250	102.504	102.254	102.004	102.504	102.254	102.004
4.375	102.666	102.416	102.166	102.666	102.416	102.166
4.500	102.834	102.584	102.334	102.834	102.584	102.334

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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

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: 9/23/2016

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.: 10/24/2016
45 Day Lock Exp.: 11/7/2016
60 Day Lock Exp.: 11/22/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.944	96.694	96.669
2.875	97.836	97.586	97.561
2.990	98.655	98.405	98.380
3.000	98.705	98.455	98.430
3.125	99.551	99.301	99.276
3.250	100.449	100.199	100.174
3.375	101.190	100.940	100.915
3.500	101.917	101.667	101.642
3.625	102.623	102.373	102.348
3.750	103.230	102.980	102.955
3.875	103.705	103.455	103.430
3.990	104.065	103.815	103.790
4.000	104.115	103.865	103.840
4.125	104.453	104.203	104.178
4.250	104.690	104.440	104.415
4.375	105.101	104.851	104.826
4.500	105.475	105.225	105.200
4.625	105.961	105.711	105.686
4.750	106.472	106.222	106.197
4.875	106.915	106.665	106.640

20 Year FNMA

Rate	30 day	45 day	60 day
2.500	95.724	95.474	95.224
2.625	96.497	96.247	95.997
2.750	98.740	98.490	98.240
2.875	99.477	99.227	98.977
2.990	100.133	99.883	99.633
3.000	100.183	99.933	99.683
3.125	100.888	100.638	100.388
3.250	101.461	101.211	100.961
3.375	102.046	101.796	101.546
3.500	102.680	102.430	102.180
3.625	103.291	103.041	102.791
3.750	103.805	103.555	103.305
3.875	104.219	103.969	103.719
3.990	104.533	104.283	104.033
4.000	104.583	104.333	104.083
4.125	104.882	104.632	104.382
4.250	105.165	104.915	104.665
4.375	105.558	105.308	105.058
4.500	105.889	105.639	105.389
4.625	106.164	105.914	105.664

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.170	98.920	98.670
2.500	99.752	99.502	99.252
2.625	100.245	99.995	99.745
2.750	100.947	100.697	100.447
2.875	101.423	101.173	100.923
2.990	101.799	101.549	101.299
3.000	101.849	101.599	101.349
3.125	102.232	101.982	101.732
3.250	102.606	102.356	102.106
3.375	102.940	102.690	102.440
3.500	103.267	103.017	102.767
3.625	103.568	103.318	103.068
3.750	103.901	103.651	103.401
3.875	104.214	103.964	103.714
3.990	104.355	104.105	103.855
4.000	104.405	104.155	103.905
4.125	104.064	103.814	103.564
4.250	104.331	104.081	103.831
4.375	104.573	104.323	104.073
4.500	104.822	104.572	104.322

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.630	99.380	99.130
2.500	100.016	99.766	99.516
2.625	100.331	100.081	99.831
2.750	101.451	101.201	100.951
2.875	101.755	101.505	101.255
2.990	101.972	101.722	101.472
3.000	102.022	101.772	101.522
3.125	102.261	102.011	101.761
3.250	102.773	102.523	102.273
3.375	103.074	102.824	102.574
3.500	103.364	103.114	102.864
3.625	103.602	103.352	103.102
3.750	103.823	103.573	103.323
3.875	104.030	103.780	103.530
3.990	104.108	103.858	103.608
4.000	104.158	103.908	103.658
4.125	104.042	103.792	103.542
4.250	104.220	103.970	103.720
4.375	104.382	104.132	103.882
4.500	104.550	104.300	104.050

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.244	97.994	97.744
3.250	99.038	98.788	98.538
3.375	99.772	99.522	99.272
3.500	100.490	100.240	99.990
3.625	101.189	100.939	100.689
3.750	101.771	101.521	101.271
3.875	102.191	101.941	101.691
3.990	102.504	102.254	102.004
4.000	102.554	102.304	102.054
4.125	102.847	102.597	102.347
4.250	102.735	102.485	102.235
4.375	103.097	102.847	102.597
4.500	103.429	103.179	102.929
4.625	103.709	103.459	103.209
4.750	103.457	103.207	102.957
4.875	103.780	103.530	103.280
4.990	104.052	103.802	103.552
5.000	104.102	103.852	103.602
5.125	104.427	104.177	103.927
5.250	104.863	104.613	104.363

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	98.160	97.910	97.660
2.500	98.662	98.412	98.162
2.625	99.043	98.793	98.543
2.750	100.194	99.944	99.694
2.875	100.630	100.380	100.130
2.990	100.988	100.738	100.488
3.000	101.038	100.788	100.538
3.125	101.352	101.102	100.852
3.250	101.606	101.356	101.106
3.375	101.933	101.683	101.433
3.500	102.378	102.128	101.878
3.625	102.695	102.445	102.195
3.750	102.926	102.676	102.426
3.875	103.145	102.895	102.645
3.990	103.231	102.981	102.731
4.000	103.281	103.031	102.781
4.125	102.641	102.391	102.141
4.250	102.825	102.575	102.325
4.375	102.996	102.746	102.496
4.500	103.171	102.921	102.671

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*

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: 9/23/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/24/2016
45 Day Lock Exp.: 11/7/2016
60 Day Lock Exp.: 11/22/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.061	98.811	98.561
3.375	99.790	99.540	99.290
3.500	100.714	100.464	100.214
3.625	101.454	101.204	100.954
3.750	102.046	101.796	101.546
3.875	102.525	102.275	102.025
4.000	102.931	102.681	102.431
4.125	103.069	102.819	102.569
4.250	103.556	103.306	103.056
4.375	103.967	103.717	103.467
4.500	104.369	104.119	103.869
4.625	104.815	104.565	104.315
4.750	105.300	105.050	104.800
4.875	105.941	105.691	105.441
5.000	106.544	106.294	106.044
5.125	107.113	106.863	106.613
5.250	107.542	107.292	107.042

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.061	98.811	98.561
3.375	99.540	99.290	99.040
3.500	100.464	100.214	99.964
3.625	101.204	100.954	100.704
3.750	101.796	101.546	101.296
3.875	102.275	102.025	101.775
4.000	103.681	103.431	103.181
4.125	103.819	103.569	103.319
4.250	104.306	104.056	103.806
4.375	104.717	104.467	104.217
4.500	105.806	105.556	105.306
4.625	106.252	106.002	105.752
4.750	106.737	106.487	106.237
4.875	107.378	107.128	106.878
5.000	108.419	108.169	107.919
5.125	108.988	108.738	108.488
5.250	109.417	109.167	108.917

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.649	99.399	99.149
3.375	100.215	99.965	99.715
3.500	100.923	100.673	100.423
3.625	101.608	101.358	101.108
3.750	102.178	101.928	101.678
3.875	102.644	102.394	102.144
4.000	103.067	102.817	102.567
4.125	103.159	102.909	102.659
4.250	103.668	103.418	103.168
4.375	104.108	103.858	103.608
4.500	104.679	104.429	104.179
4.625	105.280	105.030	104.780
4.750	105.759	105.509	105.259
4.875	106.145	105.895	105.645
5.000	106.507	106.257	106.007
5.125	106.454	106.204	105.954
5.250	106.882	106.632	106.382

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.972	99.722	99.472
3.375	99.850	99.600	99.350
3.500	100.559	100.309	100.059
3.625	101.243	100.993	100.743
3.750	101.814	101.564	101.314
3.875	102.280	102.030	101.780
4.000	103.577	103.327	103.077
4.125	103.670	103.420	103.170
4.250	104.179	103.929	103.679
4.375	104.619	104.369	104.119
4.500	105.002	104.752	104.502
4.625	105.603	105.353	105.103
4.750	106.082	105.832	105.582
4.875	106.468	106.218	105.968
5.000	107.205	106.955	106.705
5.125	107.152	106.902	106.652
5.250	107.580	107.330	107.080

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.950	97.700	97.450
2.375	98.540	98.290	98.040
2.500	99.126	98.876	98.626
2.625	99.663	99.413	99.163
2.750	100.289	100.039	99.789
2.875	100.798	100.548	100.298
3.000	101.260	101.010	100.760
3.125	101.707	101.457	101.207
3.250	102.138	101.888	101.638
3.375	102.574	102.324	102.074
3.500	102.670	102.420	102.170
3.625	103.142	102.892	102.642
3.750	103.575	103.325	103.075
3.875	104.002	103.752	103.502
4.000	103.367	103.117	102.867
4.125	103.820	103.570	103.320
4.250	104.232	103.982	103.732

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.955	97.705	97.455
2.375	96.420	96.170	95.920
2.500	97.006	96.756	96.506
2.625	97.543	97.293	97.043
2.750	98.169	97.919	97.669
2.875	100.115	99.865	99.615
3.000	100.578	100.328	100.078
3.125	101.024	100.774	100.524
3.250	101.455	101.205	100.955
3.375	102.204	101.954	101.704
3.500	102.300	102.050	101.800
3.625	102.772	102.522	102.272
3.750	103.205	102.955	102.705
3.875	103.882	103.632	103.382
4.000	103.247	102.997	102.747
4.125	103.700	103.450	103.200
4.250	104.112	103.862	103.612

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

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

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

AFR

[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.: 10/24/2016

45 Day Lock Exp.: 11/7/2016

60 Day Lock Exp.: 11/22/2016

prices are subject to change without notice

W. Rate Sheet Dated: 9/23/2016

Release Time: 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.480	100.230	100.205
3.375	101.253	101.003	100.978
3.500	102.180	101.930	101.905
3.625	102.923	102.673	102.648
3.750	103.517	103.267	103.242
3.875	103.989	103.739	103.714
3.990	104.341	104.091	104.066
4.000	104.391	104.141	104.116
4.125	104.405	104.155	104.130
4.250	104.889	104.639	104.614
4.375	105.302	105.052	105.027
4.500	105.709	105.459	105.434
4.625	106.125	105.875	105.850
4.750	106.611	106.361	106.336
4.875	107.191	106.941	106.916
4.990	107.745	107.495	107.470
5.000	107.795	107.545	107.520
5.125	108.365	108.115	108.090
5.250	108.796	108.546	108.521

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	100.635	100.385	100.135
3.250	101.291	101.041	100.791
3.375	101.857	101.607	101.357
3.500	102.565	102.315	102.065
3.625	103.250	103.000	102.750
3.750	103.820	103.570	103.320
3.875	104.286	104.036	103.786
3.990	104.659	104.409	104.159
4.000	104.709	104.459	104.209
4.125	104.801	104.551	104.301
4.250	105.310	105.060	104.810
4.375	105.750	105.500	105.250
4.500	106.321	106.071	105.821
4.625	106.922	106.672	106.422
4.750	107.401	107.151	106.901
4.875	107.787	107.537	107.287
4.990	108.099	107.849	107.599
5.000	108.149	107.899	107.649
5.125	108.096	107.846	107.596
5.250	108.524	108.274	108.024

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.584	98.334	98.084
2.375	99.174	98.924	98.674
2.500	99.760	99.510	99.260
2.625	100.297	100.047	99.797
2.750	100.923	100.673	100.423
2.875	101.432	101.182	100.932
2.990	101.844	101.594	101.344
3.000	101.894	101.644	101.394
3.125	102.341	102.091	101.841
3.250	102.772	102.522	102.272
3.375	103.208	102.958	102.708
3.500	103.304	103.054	102.804
3.625	103.776	103.526	103.276
3.750	104.209	103.959	103.709
3.875	104.636	104.386	104.136
3.990	103.951	103.701	103.451
4.000	104.001	103.751	103.501
4.125	104.454	104.204	103.954
4.250	104.866	104.616	104.366

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Multi Unit

LTV → Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

***The Loan Amount adjustment does not apply in AK with loan amt $417K - $625.5K**

Lock Desk Policy

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

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

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

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: 9/23/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/24/2016
45 Day Lock Exp.: 11/7/2016
60 Day Lock Exp.: 11/22/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.739	96.489	96.464
2.875	97.793	97.543	97.518
2.990	98.757	98.507	98.482
3.000	98.807	98.557	98.532
3.125	99.750	99.500	99.475
3.250	100.543	100.293	100.268
3.375	101.313	101.063	101.038
3.500	102.262	102.012	101.987
3.625	103.022	102.772	102.747
3.750	103.640	103.390	103.365
3.875	104.142	103.892	103.867
3.990	104.541	104.291	104.266
4.000	104.591	104.341	104.316
4.125	104.770	104.520	104.495
4.250	105.291	105.041	105.016
4.375	105.732	105.482	105.457
4.500	106.134	105.884	105.859
4.625	106.580	106.330	106.305
4.750	107.065	106.815	106.790

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.241	97.991	97.741
2.875	99.133	98.883	98.633
2.990	99.933	99.683	99.433
3.000	99.983	99.733	99.483
3.125	100.796	100.546	100.296
3.250	101.482	101.232	100.982
3.375	102.066	101.816	101.566
3.500	102.784	102.534	102.284
3.625	103.478	103.228	102.978
3.750	104.058	103.808	103.558
3.875	104.555	104.305	104.055
3.990	104.968	104.718	104.468
4.000	105.018	104.768	104.518
4.125	105.144	104.894	104.644
4.250	105.653	105.403	105.153
4.375	106.093	105.843	105.593
4.500	106.664	106.414	106.164
4.625	107.265	107.015	106.765
4.750	107.744	107.494	107.244

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.782	98.532	98.282
2.375	99.379	99.129	98.879
2.500	99.975	99.725	99.475
2.625	100.521	100.271	100.021
2.750	101.156	100.906	100.656
2.875	101.703	101.453	101.203
2.990	102.166	101.916	101.666
3.000	102.216	101.966	101.716
3.125	102.694	102.444	102.194
3.250	103.151	102.901	102.651
3.375	103.602	103.352	103.102
3.500	103.707	103.457	103.207
3.625	104.187	103.937	103.687
3.750	104.628	104.378	104.128
3.875	105.055	104.805	104.555
3.990	104.370	104.120	103.870
4.000	104.420	104.170	103.920
4.125	104.873	104.623	104.373
4.250	105.285	105.035	104.785

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

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