



W. Rate Sheet Dated: **9/26/2016**

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

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

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LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **10/26/2016**

45 Day Lock Exp.: **11/10/2016**

60 Day Lock Exp.: **11/25/2016**

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
2.750	100.544	100.325	100.091
2.875	101.053	100.834	100.600
3.000	101.544	101.325	101.091
3.125	102.017	101.799	101.564
3.250	103.653	103.450	103.247
3.375	104.139	103.936	103.733
3.500	104.495	104.292	104.089
3.625	104.840	104.637	104.434
3.750	105.167	105.017	104.867
3.875	105.537	105.387	105.237
4.000	105.859	105.709	105.559
4.125	106.003	105.853	105.703
4.250	106.225	106.116	106.016
4.375	106.470	106.360	106.260
4.500	106.543	106.433	106.333
4.625	106.589	106.480	106.380
4.750	106.811	106.702	106.561
4.875	106.911	106.802	106.661
5.000	106.884	106.775	106.634

20 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
2.750	100.043	99.824	99.590
2.875	100.552	100.333	100.099
3.000	101.043	100.824	100.590
3.125	101.516	101.298	101.063
3.250	103.152	102.949	102.746
3.375	103.638	103.435	103.232
3.500	103.994	103.791	103.588
3.625	104.339	104.136	103.933
3.750	104.666	104.516	104.366
3.875	105.036	104.886	104.736
4.000	105.358	105.208	105.058
4.125	105.602	105.452	105.302
4.250	105.624	105.515	105.415
4.375	105.969	105.859	105.759
4.500	105.992	105.883	105.783
4.625	106.084	105.974	105.874
4.750	106.310	106.201	106.060
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	102.143	101.967	101.791
2.875	102.571	102.395	102.220
3.000	102.983	102.807	102.632
3.125	103.378	103.202	103.026
3.250	103.517	103.367	103.217
3.375	103.684	103.534	103.384
3.500	103.801	103.651	103.501
3.625	103.877	103.727	103.577
3.750	103.911	103.761	103.611
3.875	104.018	103.868	103.718
4.000	104.399	104.249	104.099
4.125	104.657	104.507	104.357
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	98.040	97.790	97.540
3.000	98.138	97.888	97.638
3.125	98.237	97.987	97.737
3.250	100.361	100.111	99.861
3.375	100.359	100.109	99.859
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	99.794	99.575	99.341
2.875	100.303	100.084	99.850
3.000	100.794	100.575	100.341
3.125	101.267	101.049	100.814
3.250	102.903	102.700	102.497
3.375	103.389	103.186	102.983
3.500	103.745	103.542	103.339
3.625	104.090	103.887	103.684
3.750	104.417	104.267	104.117
3.875	104.787	104.637	104.487
4.000	105.109	104.959	104.809
4.125	105.253	105.103	104.953
4.250	105.475	105.366	105.266
4.375	105.720	105.610	105.510
4.500	105.793	105.683	105.583
4.625	105.839	105.730	105.630
4.750	106.061	105.952	105.811
4.875	106.161	106.052	105.911
5.000	106.134	106.025	105.884

15/10 Year Government Specialty Product			
Rate	30 Day	45 Day	60 Day
2.750	101.743	101.567	101.391
2.875	102.171	101.995	101.820
3.000	102.583	102.407	102.232
3.125	102.978	102.802	102.626
3.250	103.117	102.967	102.817
3.375	103.284	103.134	102.984
3.500	103.401	103.251	103.101
3.625	103.477	103.327	103.177
3.750	103.511	103.361	103.211
3.875	103.618	103.468	103.318
4.000	103.999	103.849	103.699
4.125	104.257	104.107	103.957
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government Specialty Product			
Rate	30 Day	45 Day	60 Day
2.750	99.693	99.474	99.240
2.875	100.202	99.983	99.749
3.000	100.693	100.474	100.240
3.125	101.166	100.948	100.713
3.250	102.802	102.599	102.396
3.375	103.288	103.085	102.882
3.500	103.644	103.441	103.238
3.625	103.989	103.786	103.583
3.750	104.316	104.166	104.016
3.875	104.686	104.536	104.386
4.000	105.008	104.858	104.708
4.125	105.252	105.102	104.952
4.250	105.274	105.165	105.065
4.375	105.619	105.509	105.409
4.500	105.642	105.533	105.433
4.625	105.734	105.624	105.524
4.750	105.960	105.851	105.710
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	97.250	97.000	96.750
3.000	97.348	97.098	96.848
3.125	97.447	97.197	96.947
3.250	99.571	99.321	99.071
3.375	99.569	99.319	99.069
Margin = 2.250		Index = 0.610	

30 Year One Time Close "OTC" Specialty Product			
Rate	30 Day	45 Day	60 Day
3.000	98.619	98.369	98.119
3.500	101.570	101.367	101.164
4.000	102.934	102.784	102.634
4.500	103.618	103.508	103.408
5.000	103.959	103.850	103.709

15 Year One Time Close "OTC" Specialty Product			
Rate	30 Day	45 Day	60 Day
3.000	100.949	100.773	100.598
3.500	101.767	101.617	101.467
4.000	102.365	102.215	102.065
4.500	N/A	N/A	N/A
5.000	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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters				Adjusters		All Terms	
FICO 720 +	0.375	FICO 620 - 639	-1.000	NY		-0.250	
FICO 660 - 719	0.125	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline	
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900	
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650	
\$50,000 - \$85,000	-1.375	High Balance	-2.000	\$85,001 - \$125,000	-0.750	-0.500	
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300	
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200	
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150	
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100	
Max USDA - GRH Rate Today			9/26/2016	4.000%			

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = \$10.00

*UW Fee with option to buy out = \$895 / \$495 for streamline

*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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60 Day Lock Exp.: 11/25/2016

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.875	95.998	95.748	95.498	92.916	92.666	92.416
2.990	96.771	96.521	96.271	94.054	93.804	93.554
3.000	96.871	96.621	96.371	94.154	93.904	93.654
3.125	97.723	97.473	97.223	95.364	95.114	94.864
3.250	98.621	98.371	98.121	96.379	96.129	95.879
3.375	99.388	99.138	98.888	97.420	97.170	96.920
3.500	100.130	99.880	99.630	98.474	98.224	97.974
3.625	100.852	100.602	100.352	99.501	99.251	99.001
3.750	101.481	101.231	100.981	100.363	100.113	99.863
3.875	101.974	101.724	101.474	100.986	100.736	100.486
3.990	102.325	102.075	101.825	101.458	101.208	100.958
4.000	102.425	102.175	101.925	101.558	101.308	101.058
4.125	103.593	103.343	103.093	103.246	102.996	102.746
4.250	103.806	103.556	103.306	103.963	103.713	103.463
4.375	104.202	103.952	103.702	104.473	104.223	103.973
4.500	104.538	104.288	104.038	104.971	104.721	104.471
4.625	105.009	104.759	104.509	N/A	N/A	N/A
4.750	105.518	105.268	105.018	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	98.038	97.788	97.538	96.396	96.146	95.896
2.990	98.640	98.390	98.140	97.009	96.759	96.509
3.000	98.740	98.490	98.240	97.109	96.859	96.609
3.125	99.411	99.161	98.911	98.081	97.831	97.581
3.250	99.969	99.719	99.469	98.949	98.699	98.449
3.375	100.492	100.242	99.992	99.613	99.363	99.113
3.500	101.108	100.858	100.608	100.260	100.010	99.760
3.625	101.716	101.466	101.216	100.950	100.700	100.450
3.750	102.226	101.976	101.726	101.727	101.477	101.227
3.875	102.656	102.406	102.156	102.334	102.084	101.834
3.990	102.924	102.674	102.424	102.760	102.510	102.260
4.000	103.024	102.774	102.524	102.860	102.610	102.360
4.125	103.316	103.066	102.816	103.284	103.034	102.784
4.250	103.549	103.299	103.049	103.909	103.659	103.409
4.375	103.940	103.690	103.440	103.457	103.207	102.957
4.500	104.266	104.016	103.766	103.915	103.665	103.415
4.625	104.542	104.292	104.042	104.299	104.049	103.799
4.750	N/A	N/A	N/A	104.697	104.447	104.197

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.707	99.457	99.207	96.069	95.819	95.569
2.750	100.552	100.302	100.052	98.552	98.302	98.052
2.875	101.019	100.769	100.519	99.181	98.931	98.681
2.990	101.341	101.091	100.841	99.653	99.403	99.153
3.000	101.441	101.191	100.941	99.753	99.503	99.253
3.125	101.821	101.571	101.321	100.240	99.990	99.740
3.250	102.191	101.941	101.691	100.689	100.439	100.189
3.375	102.521	102.271	102.021	101.088	100.838	100.588
3.500	102.844	102.594	102.344	101.519	101.269	101.019
3.625	103.101	102.851	102.601	101.984	101.734	101.484
3.750	103.431	103.181	102.931	102.381	102.131	101.881
3.875	103.742	103.492	103.242	102.754	102.504	102.254
3.990	103.834	103.584	103.334	102.885	102.635	102.385
4.000	103.934	103.684	103.434	102.985	102.735	102.485
4.125	103.635	103.385	103.135	102.574	102.324	102.074
4.250	103.899	103.649	103.399	102.890	102.640	102.390
4.375	104.138	103.888	103.638	103.179	102.929	102.679
4.500	104.389	104.139	103.889	103.480	103.230	102.980

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.528	98.278	98.028	95.869	95.619	95.369
2.750	99.781	99.531	99.281	98.352	98.102	97.852
2.875	100.083	99.833	99.583	98.981	98.731	98.481
2.990	100.247	99.997	99.747	99.453	99.203	98.953
3.000	100.347	100.097	99.847	99.553	99.303	99.053
3.125	100.585	100.335	100.085	100.040	99.790	99.540
3.250	101.045	100.795	100.545	100.489	100.239	99.989
3.375	101.346	101.096	100.846	100.888	100.638	100.388
3.500	101.633	101.383	101.133	101.319	101.069	100.819
3.625	101.868	101.618	101.368	101.784	101.534	101.284
3.750	102.087	101.837	101.587	102.087	101.837	101.587
3.875	102.295	102.045	101.795	102.295	102.045	101.795
3.990	102.317	102.067	101.817	102.317	102.067	101.817
4.000	102.417	102.167	101.917	102.417	102.167	101.917
4.125	102.347	102.097	101.847	102.347	102.097	101.847
4.250	102.524	102.274	102.024	102.524	102.274	102.024
4.375	102.685	102.435	102.185	102.685	102.435	102.185
4.500	102.851	102.601	102.351	102.851	102.601	102.351

Applicable for all mortgage with greater than 15 year terms

LTV →	≤ 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%
FICO ↓										
≥ 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 delivered 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
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
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 LTPAs 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	
2.625	95.162	94.912	94.887	
2.750	96.102	95.852	95.827	
2.875	96.998	96.748	96.723	
2.990	97.821	97.571	97.546	
3.000	97.871	97.621	97.596	
3.125	98.723	98.473	98.448	
3.250	99.621	99.371	99.346	
3.375	100.388	100.138	100.113	
3.500	101.130	100.880	100.855	
3.625	101.852	101.602	101.577	
3.750	102.481	102.231	102.206	
3.875	102.974	102.724	102.699	
3.990	103.375	103.125	103.100	
4.000	103.425	103.175	103.150	
4.125	104.593	104.343	104.318	
4.250	104.806	104.556	104.531	
4.375	105.202	104.952	104.927	
4.500	105.538	105.288	105.263	
4.625	106.009	105.759	105.734	
4.750	106.518	106.268	106.243	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.500	95.888	95.638	95.388	
2.625	96.644	96.394	96.144	
2.750	98.934	98.684	98.434	
2.875	99.693	99.443	99.193	
2.990	100.345	100.095	99.845	
3.000	100.395	100.145	99.895	
3.125	101.066	100.816	100.566	
3.250	101.624	101.374	101.124	
3.375	102.147	101.897	101.647	
3.500	102.763	102.513	102.263	
3.625	103.371	103.121	102.871	
3.750	103.881	103.631	103.381	
3.875	104.311	104.061	103.811	
3.990	104.629	104.379	104.129	
4.000	104.679	104.429	104.179	
4.125	104.971	104.721	104.471	
4.250	105.204	104.954	104.704	
4.375	105.595	105.345	105.095	
4.500	105.921	105.671	105.421	
4.625	106.197	105.947	105.697	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	99.101	98.851	98.601	
2.500	99.672	99.422	99.172	
2.625	100.157	99.907	99.657	
2.750	101.003	100.753	100.503	
2.875	101.469	101.219	100.969	
2.990	101.841	101.591	101.341	
3.000	101.891	101.641	101.391	
3.125	102.271	102.021	101.771	
3.250	102.641	102.391	102.141	
3.375	102.971	102.721	102.471	
3.500	103.294	103.044	102.794	
3.625	103.551	103.301	103.051	
3.750	103.881	103.631	103.381	
3.875	104.192	103.942	103.692	
3.990	104.335	104.085	103.835	
4.000	104.385	104.135	103.885	
4.125	104.086	103.836	103.586	
4.250	104.349	104.099	103.849	
4.375	104.589	104.339	104.089	
4.500	104.839	104.589	104.339	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	99.554	99.304	99.054	
2.500	99.934	99.684	99.434	
2.625	100.244	99.994	99.744	
2.750	101.497	101.247	100.997	
2.875	101.799	101.549	101.299	
2.990	102.013	101.763	101.513	
3.000	102.063	101.813	101.563	
3.125	102.301	102.051	101.801	
3.250	102.761	102.511	102.261	
3.375	103.062	102.812	102.562	
3.500	103.349	103.099	102.849	
3.625	103.584	103.334	103.084	
3.750	103.803	103.553	103.303	
3.875	104.011	103.761	103.511	
3.990	104.083	103.833	103.583	
4.000	104.133	103.883	103.633	
4.125	104.063	103.813	103.563	
4.250	104.240	103.990	103.740	
4.375	104.401	104.151	103.901	
4.500	104.567	104.317	104.067	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	97.415	97.165	96.915	
3.250	98.211	97.961	97.711	
3.375	98.970	98.720	98.470	
3.500	99.703	99.453	99.203	
3.625	100.419	100.169	99.919	
3.750	101.022	100.772	100.522	
3.875	101.462	101.212	100.962	
3.990	101.811	101.561	101.311	
4.000	101.861	101.611	101.361	
4.125	102.988	102.738	102.488	
4.250	102.851	102.601	102.351	
4.375	103.198	102.948	102.698	
4.500	103.494	103.244	102.994	
4.625	103.742	103.492	103.242	
4.750	103.503	103.253	103.003	
4.875	103.823	103.573	103.323	
4.990	104.092	103.842	103.592	
5.000	104.142	103.892	103.642	
5.125	104.465	104.215	103.965	
5.250	104.879	104.629	104.379	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	98.087	97.837	97.587	
2.500	98.581	98.331	98.081	
2.625	98.956	98.706	98.456	
2.750	100.247	99.997	99.747	
2.875	100.674	100.424	100.174	
2.990	101.030	100.780	100.530	
3.000	101.080	100.830	100.580	
3.125	101.392	101.142	100.892	
3.250	101.643	101.393	101.143	
3.375	101.920	101.670	101.420	
3.500	102.363	102.113	101.863	
3.625	102.678	102.428	102.178	
3.750	102.907	102.657	102.407	
3.875	103.126	102.876	102.626	
3.990	103.207	102.957	102.707	
4.000	103.257	103.007	102.757	
4.125	102.662	102.412	102.162	
4.250	102.845	102.595	102.345	
4.375	103.014	102.764	102.514	
4.500	103.189	102.939	102.689	

Adjustments

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 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%
FICO ↓								
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-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	-2.500	-2.250	-2.250	-2.500
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.500
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

LTV →	≤ 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%
Product Feature ↓								
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

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 LLPA's 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.					LPMI Adjust Term ≤ 20 yr					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.400	-1.950	-3.080	≥ 760	-0.670	-1.220	-1.670	-2.900	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-0.990	-2.000	-2.600	-3.450	740 - 759	-0.700	-1.820	-2.420	-3.070	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.120	-2.450	-3.250	-4.340	720 - 739	-0.870	-2.270	-3.070	-3.970	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.330	-2.950	-3.850	-5.130	700 - 719	-0.910	-2.670	-3.570	-4.670	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.350	-3.600	-4.750	-6.360	680 - 699	-1.070	-3.320	-4.470	-5.870	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															



W. Rate Sheet Dated: 9/26/2016

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

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LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 10/26/2016

45 Day Lock Exp.: 11/10/2016

60 Day Lock Exp.: 11/25/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.186	97.936	97.686	
3.375	98.961	98.711	98.461	
3.500	99.907	99.657	99.407	
3.625	100.665	100.415	100.165	
3.750	101.280	101.030	100.780	
3.875	101.780	101.530	101.280	
4.000	102.226	101.976	101.726	
4.125	103.171	102.921	102.671	
4.250	103.647	103.397	103.147	
4.375	104.044	103.794	103.544	
4.500	104.411	104.161	103.911	
4.625	104.863	104.613	104.363	
4.750	105.345	105.095	104.845	
4.875	105.943	105.693	105.443	
5.000	106.543	106.293	106.043	
5.125	107.111	106.861	106.611	
5.250	107.537	107.287	107.037	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.186	97.936	97.686	
3.375	98.961	98.711	98.461	
3.500	99.907	99.657	99.407	
3.625	100.665	100.415	100.165	
3.750	101.280	101.030	100.780	
3.875	101.780	101.530	101.280	
4.000	103.601	103.351	103.101	
4.125	104.546	104.296	104.046	
4.250	105.022	104.772	104.522	
4.375	105.419	105.169	104.919	
4.500	106.786	106.536	106.286	
4.625	107.238	106.988	106.738	
4.750	107.720	107.470	107.220	
4.875	108.318	108.068	107.818	
5.000	108.480	108.230	107.980	
5.125	109.048	108.798	108.548	
5.250	109.474	109.224	108.974	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.716	99.466	99.216	
3.375	100.269	100.019	99.769	
3.500	100.971	100.721	100.471	
3.625	101.654	101.404	101.154	
3.750	102.223	101.973	101.723	
3.875	102.709	102.459	102.209	
4.000	103.140	102.890	102.640	
4.125	103.165	102.915	102.665	
4.250	103.638	103.388	103.138	
4.375	104.076	103.826	103.576	
4.500	104.711	104.461	104.211	
4.625	105.311	105.061	104.811	
4.750	105.789	105.539	105.289	
4.875	106.173	105.923	105.673	
5.000	106.533	106.283	106.033	
5.125	106.451	106.201	105.951	
5.250	106.878	106.628	106.378	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	100.039	99.789	99.539	
3.375	100.279	100.029	99.779	
3.500	100.981	100.731	100.481	
3.625	101.665	101.415	101.165	
3.750	102.233	101.983	101.733	
3.875	102.720	102.470	102.220	
4.000	103.463	103.213	102.963	
4.125	103.488	103.238	102.988	
4.250	103.961	103.711	103.461	
4.375	104.399	104.149	103.899	
4.500	104.534	104.284	104.034	
4.625	105.134	104.884	104.634	
4.750	105.612	105.362	105.112	
4.875	105.996	105.746	105.496	
5.000	107.044	106.794	106.544	
5.125	106.962	106.712	106.462	
5.250	107.389	107.139	106.889	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.915	97.665	97.415	
2.375	98.504	98.254	98.004	
2.500	99.090	98.840	98.590	
2.625	99.625	99.375	99.125	
2.750	100.315	100.065	99.815	
2.875	100.823	100.573	100.323	
3.000	101.284	101.034	100.784	
3.125	101.729	101.479	101.229	
3.250	102.160	101.910	101.660	
3.375	102.595	102.345	102.095	
3.500	102.691	102.441	102.191	
3.625	103.163	102.913	102.663	
3.750	103.595	103.345	103.095	
3.875	104.021	103.771	103.521	
4.000	103.338	103.088	102.838	
4.125	103.791	103.541	103.291	
4.250	104.202	103.952	103.702	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.920	97.670	97.420	
2.375	96.384	96.134	95.884	
2.500	96.970	96.720	96.470	
2.625	97.505	97.255	97.005	
2.750	98.195	97.945	97.695	
2.875	100.515	100.265	100.015	
3.000	100.977	100.727	100.477	
3.125	101.421	101.171	100.921	
3.250	101.852	101.602	101.352	
3.375	102.475	102.225	101.975	
3.500	102.571	102.321	102.071	
3.625	103.043	102.793	102.543	
3.750	103.475	103.225	102.975	
3.875	103.901	103.651	103.401	
4.000	103.218	102.968	102.718	
4.125	103.671	103.421	103.171	
4.250	104.082	103.832	103.582	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 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%
FICO ↓	≥ 740	0.000	-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 →	≤ 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%
Product Feature ↓										
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, IA, 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.		



W. Rate Sheet Dated: 9/26/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 10/26/2016

45 Day Lock Exp.: 11/10/2016

60 Day Lock Exp.: 11/25/2016

prices are subject to change without notice

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	99.629	99.379	99.354
3.375	100.419	100.169	100.144
3.500	101.369	101.119	101.094
3.625	102.129	101.879	101.854
3.750	102.746	102.496	102.471
3.875	103.238	102.988	102.963
3.990	103.630	103.380	103.355
4.000	103.680	103.430	103.405
4.125	104.522	104.272	104.247
4.250	104.994	104.744	104.719
4.375	105.394	105.144	105.119
4.500	105.765	105.515	105.490
4.625	106.173	105.923	105.898
4.750	106.656	106.406	106.381
4.875	107.211	106.961	106.936
4.990	107.763	107.513	107.488
5.000	107.813	107.563	107.538
5.125	108.382	108.132	108.107
5.250	108.811	108.561	108.536

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	100.710	100.460	100.210
3.250	101.358	101.108	100.858
3.375	101.911	101.661	101.411
3.500	102.613	102.363	102.113
3.625	103.296	103.046	102.796
3.750	103.865	103.615	103.365
3.875	104.351	104.101	103.851
3.990	104.732	104.482	104.232
4.000	104.782	104.532	104.282
4.125	104.807	104.557	104.307
4.250	105.280	105.030	104.780
4.375	105.718	105.468	105.218
4.500	106.353	106.103	105.853
4.625	106.953	106.703	106.453
4.750	107.431	107.181	106.931
4.875	107.815	107.565	107.315
4.990	108.125	107.875	107.625
5.000	108.175	107.925	107.675
5.125	108.093	107.843	107.593
5.250	108.520	108.270	108.020

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.549	98.299	98.049
2.375	99.138	98.888	98.638
2.500	99.724	99.474	99.224
2.625	100.259	100.009	99.759
2.750	100.949	100.699	100.449
2.875	101.457	101.207	100.957
2.990	101.868	101.618	101.368
3.000	101.918	101.668	101.418
3.125	102.363	102.113	101.863
3.250	102.794	102.544	102.294
3.375	103.229	102.979	102.729
3.500	103.325	103.075	102.825
3.625	103.797	103.547	103.297
3.750	104.229	103.979	103.729
3.875	104.655	104.405	104.155
3.990	103.922	103.672	103.422
4.000	103.972	103.722	103.472
4.125	104.425	104.175	103.925
4.250	104.836	104.586	104.336

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

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

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

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.					LPMI Adjust Term ≤ 20 yr					Additional LPMI Premium Adjustments						
LTV ↓ FICO →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV ↓ FICO →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO					
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699	
≥ 760	-0.950	-1.400	-1.950	-3.080	≥ 760	-0.670	-1.220	-1.670	-2.900	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540	
740 - 759	-0.990	-2.000	-2.600	-3.450	740 - 759	-0.700	-1.820	-2.420	-3.070	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000	
720 - 739	-1.120	-2.450	-3.250	-4.340	720 - 739	-0.870	-2.270	-3.070	-3.970	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700	
700 - 719	-1.330	-2.950	-3.850	-5.130	700 - 719	-0.910	-2.670	-3.570	-4.670	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050	
680 - 699	-1.350	-3.600	-4.750	-6.360	680 - 699	-1.070	-3.320	-4.470	-5.870	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																

*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.



W. Rate Sheet Dated: 9/26/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 10/26/2016

45 Day Lock Exp.: 11/10/2016

60 Day Lock Exp.: 11/25/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	96.697	96.447	96.422	
2.875	97.749	97.499	97.474	
2.990	98.713	98.463	98.438	
3.000	98.763	98.513	98.488	
3.125	99.706	99.456	99.431	
3.250	100.496	100.246	100.221	
3.375	101.271	101.021	100.996	
3.500	102.217	101.967	101.942	
3.625	102.975	102.725	102.700	
3.750	103.590	103.340	103.315	
3.875	104.090	103.840	103.815	
3.990	104.486	104.236	104.211	
4.000	104.536	104.286	104.261	
4.125	104.688	104.438	104.413	
4.250	105.207	104.957	104.932	
4.375	105.645	105.395	105.370	
4.500	106.046	105.796	105.771	
4.625	106.528	106.278	106.253	
4.750	107.010	106.760	106.735	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	98.181	97.931	97.681	
2.875	99.074	98.824	98.574	
2.990	99.873	99.623	99.373	
3.000	99.923	99.673	99.423	
3.125	100.735	100.485	100.235	
3.250	101.419	101.169	100.919	
3.375	102.002	101.752	101.502	
3.500	102.722	102.472	102.222	
3.625	103.415	103.165	102.915	
3.750	103.993	103.743	103.493	
3.875	104.489	104.239	103.989	
3.990	104.901	104.651	104.401	
4.000	104.951	104.701	104.451	
4.125	105.016	104.766	104.516	
4.250	105.523	105.273	105.023	
4.375	105.961	105.711	105.461	
4.500	106.596	106.346	106.096	
4.625	107.196	106.946	106.696	
4.750	107.674	107.424	107.174	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	98.647	98.397	98.147	
2.375	99.243	98.993	98.743	
2.500	99.839	99.589	99.339	
2.625	100.383	100.133	99.883	
2.750	101.082	100.832	100.582	
2.875	101.628	101.378	101.128	
2.990	102.090	101.840	101.590	
3.000	102.140	101.890	101.640	
3.125	102.616	102.366	102.116	
3.250	103.073	102.823	102.573	
3.375	103.523	103.273	103.023	
3.500	103.628	103.378	103.128	
3.625	104.108	103.858	103.608	
3.750	104.548	104.298	104.048	
3.875	104.974	104.724	104.474	
3.990	104.241	103.991	103.741	
4.000	104.291	104.041	103.791	
4.125	104.744	104.494	104.244	
4.250	105.155	104.905	104.655	

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

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		

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

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

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

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
	<80%	<680	1.5
	≤80%	All	1.5
Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "1.500", LPMI			

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	≥ 760	740 - 759	FICO 720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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-to-value adjustment does not apply in AK with loan amt \$417K or \$635.5K

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

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

FHA ID# - 1358600006

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