W. Rate Sheet Dated: 9/29/2016

[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.: 10/31/2016
45 Day Lock Exp.: 11/14/2016
60 Day Lock Exp.: 11/28/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.466	100.263	100.044
2.875	100.975	100.772	100.553
3.000	101.466	101.262	101.044
3.125	101.939	101.736	101.517
3.250	103.575	103.372	103.153
3.375	104.061	103.858	103.639
3.500	104.417	104.214	103.995
3.625	104.762	104.559	104.340
3.750	105.151	105.001	104.851
3.875	105.522	105.372	105.222
4.000	105.843	105.693	105.543
4.125	105.987	105.837	105.687
4.250	106.219	106.119	106.019
4.375	106.363	106.263	106.163
4.500	106.536	106.436	106.336
4.625	106.633	106.533	106.433
4.750	106.874	106.749	106.593
4.875	106.974	106.849	106.693
5.000	106.947	106.822	106.665

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.965	99.762	99.543
2.875	100.474	100.271	100.052
3.000	100.965	100.761	100.543
3.125	101.438	101.235	101.016
3.250	103.074	102.871	102.652
3.375	103.560	103.357	103.138
3.500	103.916	103.713	103.494
3.625	104.261	104.058	103.839
3.750	104.650	104.500	104.350
3.875	105.021	104.871	104.721
4.000	105.342	105.192	105.042
4.125	105.486	105.336	105.186
4.250	105.718	105.618	105.518
4.375	105.862	105.762	105.662
4.500	105.986	105.886	105.786
4.625	106.077	105.977	105.877
4.750	106.273	106.148	105.992
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	102.159	101.983	101.807
2.875	102.587	102.411	102.235
3.000	102.999	102.823	102.647
3.125	103.193	103.018	102.842
3.250	103.294	103.144	102.994
3.375	103.460	103.310	103.160
3.500	103.578	103.428	103.278
3.625	103.653	103.503	103.353
3.750	103.925	103.775	103.625
3.875	104.032	103.882	103.732
4.000	104.313	104.163	104.013
4.125	104.571	104.421	104.271
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 = 0.600	

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	99.716	99.513	99.294
2.875	100.225	100.022	99.803
3.000	100.716	100.512	100.294
3.125	101.189	100.986	100.767
3.250	102.825	102.622	102.403
3.375	103.311	103.108	102.889
3.500	103.667	103.464	103.245
3.625	104.012	103.809	103.590
3.750	104.401	104.251	104.101
3.875	104.772	104.622	104.472
4.000	105.093	104.943	104.793
4.125	105.237	105.087	104.937
4.250	105.469	105.369	105.269
4.375	105.613	105.513	105.413
4.500	105.786	105.686	105.586
4.625	105.883	105.783	105.683
4.750	106.124	105.999	105.843
4.875	106.224	106.099	105.943
5.000	106.197	106.072	105.915

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.615	99.412	99.193
2.875	100.124	99.921	99.702
3.000	100.615	100.411	100.193
3.125	101.088	100.885	100.666
3.250	102.724	102.521	102.302
3.375	103.210	103.007	102.788
3.500	103.566	103.363	103.144
3.625	103.911	103.708	103.489
3.750	104.300	104.150	104.000
3.875	104.671	104.521	104.371
4.000	104.992	104.842	104.692
4.125	105.136	104.986	104.836
4.250	105.368	105.268	105.168
4.375	105.512	105.412	105.312
4.500	105.636	105.536	105.436
4.625	105.727	105.627	105.527
4.750	105.923	105.798	105.642
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	101.759	101.583	101.407
2.875	102.187	102.011	101.835
3.000	102.599	102.423	102.247
3.125	102.793	102.618	102.442
3.250	102.894	102.744	102.594
3.375	103.060	102.910	102.760
3.500	103.178	103.028	102.878
3.625	103.253	103.103	102.953
3.750	103.525	103.375	103.225
3.875	103.632	103.482	103.332
4.000	103.913	103.763	103.613
4.125	104.171	104.021	103.871
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	97.250	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 = 0.600	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.541	98.291	98.041
3.500	101.492	101.289	101.070
4.000	102.918	102.768	102.618
4.500	103.611	103.511	103.411
5.000	104.022	103.897	103.740

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.965	100.789	100.613
3.500	101.544	101.394	101.244
4.000	102.279	102.129	101.979
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			
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	9/29/2016	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.: 11/28/2016

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	97.797	97.547	97.297	95.085	94.835	94.585
3.000	97.897	97.647	97.397	95.185	94.935	94.685
3.125	98.700	98.450	98.200	96.333	96.083	95.833
3.250	99.557	99.307	99.057	97.318	97.068	96.818
3.375	100.278	100.028	99.778	98.311	98.061	97.811
3.500	100.955	100.705	100.455	99.295	99.045	98.795
3.625	101.631	101.381	101.131	100.271	100.021	99.771
3.750	102.232	101.982	101.732	101.108	100.858	100.608
3.875	102.695	102.445	102.195	101.697	101.447	101.197
3.990	103.008	102.758	102.508	102.210	101.960	101.710
4.000	103.108	102.858	102.608	102.310	102.060	101.810
4.125	103.455	103.205	102.955	103.212	102.962	102.712
4.250	103.777	103.527	103.277	103.929	103.679	103.429
4.375	104.163	103.913	103.663	104.426	104.176	103.926
4.500	104.496	104.246	103.996	104.980	104.730	104.480
4.625	105.014	104.764	104.514	N/A	N/A	N/A
4.750	105.523	105.273	105.023	N/A	N/A	N/A
4.875	105.952	105.702	105.452	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	98.035	97.785	97.535	96.295	96.045	95.795
2.990	98.622	98.372	98.122	96.875	96.625	96.375
3.000	98.722	98.472	98.222	96.975	96.725	96.475
3.125	99.371	99.121	98.871	98.028	97.778	97.528
3.250	99.922	99.672	99.422	98.890	98.640	98.390
3.375	100.408	100.158	99.908	99.542	99.292	99.042
3.500	101.007	100.757	100.507	100.188	99.938	99.688
3.625	101.608	101.358	101.108	100.829	100.579	100.329
3.750	102.115	101.865	101.615	101.606	101.356	101.106
3.875	102.537	102.287	102.037	102.199	101.949	101.699
3.990	102.794	102.544	102.294	102.614	102.364	102.114
4.000	102.894	102.644	102.394	102.714	102.464	102.214
4.125	103.181	102.931	102.681	103.129	102.879	102.629
4.250	103.520	103.270	103.020	102.872	102.622	102.372
4.375	103.902	103.652	103.402	103.407	103.157	102.907
4.500	104.224	103.974	103.724	103.858	103.608	103.358
4.625	104.547	104.297	104.047	104.236	103.986	103.736
4.750	N/A	N/A	N/A	104.696	104.446	104.196

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.625	99.663	99.413	99.163	96.021	95.771	95.521
2.750	100.536	100.286	100.036	98.538	98.288	98.038
2.875	100.990	100.740	100.490	99.149	98.899	98.649
2.990	101.303	101.053	100.803	99.610	99.360	99.110
3.000	101.403	101.153	100.903	99.710	99.460	99.210
3.125	101.781	101.531	101.281	100.196	99.946	99.696
3.250	102.142	101.892	101.642	100.635	100.385	100.135
3.375	102.466	102.216	101.966	101.026	100.776	100.526
3.500	102.777	102.527	102.277	101.537	101.287	101.037
3.625	103.119	102.869	102.619	101.999	101.749	101.499
3.750	103.442	103.192	102.942	102.387	102.137	101.887
3.875	103.748	103.498	103.248	102.755	102.505	102.255
3.990	103.836	103.586	103.336	102.881	102.631	102.381
4.000	103.936	103.686	103.436	102.981	102.731	102.481
4.125	103.576	103.326	103.076	102.512	102.262	102.012
4.250	103.834	103.584	103.334	102.823	102.573	102.323
4.375	104.072	103.822	103.572	103.110	102.860	102.610
4.500	104.319	104.069	103.819	103.404	103.154	102.904

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.625	98.502	98.252	98.002	95.821	95.571	95.321
2.750	99.777	99.527	99.277	98.338	98.088	97.838
2.875	100.067	99.817	99.567	98.949	98.699	98.449
2.990	100.226	99.976	99.726	99.410	99.160	98.910
3.000	100.326	100.076	99.826	99.510	99.260	99.010
3.125	100.560	100.310	100.060	99.996	99.746	99.496
3.250	101.092	100.842	100.592	100.435	100.185	99.935
3.375	101.388	101.138	100.888	100.826	100.576	100.326
3.500	101.670	101.420	101.170	101.337	101.087	100.837
3.625	101.900	101.650	101.400	101.799	101.549	101.299
3.750	102.114	101.864	101.614	102.114	101.864	101.614
3.875	102.317	102.067	101.817	102.317	102.067	101.817
3.990	102.339	102.089	101.839	102.339	102.089	101.839
4.000	102.439	102.189	101.939	102.439	102.189	101.939
4.125	102.298	102.048	101.798	102.298	102.048	101.798
4.250	102.473	102.223	101.973	102.473	102.223	101.973
4.375	102.632	102.382	102.132	102.632	102.382	102.132
4.500	102.796	102.546	102.296	102.796	102.546	102.296

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

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

AFR

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.211	96.961	96.936
2.875	98.065	97.815	97.790
2.990	98.847	98.597	98.572
3.000	98.897	98.647	98.622
3.125	99.700	99.450	99.425
3.250	100.557	100.307	100.282
3.375	101.278	101.028	101.003
3.500	101.955	101.705	101.680
3.625	102.631	102.381	102.356
3.750	103.232	102.982	102.957
3.875	103.695	103.445	103.420
3.990	104.058	103.808	103.783
4.000	104.108	103.858	103.833
4.125	104.455	104.205	104.180
4.250	104.777	104.527	104.502
4.375	105.163	104.913	104.888
4.500	105.496	105.246	105.221
4.625	106.014	105.764	105.739
4.750	106.523	106.273	106.248
4.875	106.952	106.702	106.677

20 Year FNMA

Rate	30 day	45 day	60 day
2.500	95.849	95.599	95.349
2.625	96.594	96.344	96.094
2.750	98.945	98.695	98.445
2.875	99.690	99.440	99.190
2.990	100.327	100.077	99.827
3.000	100.377	100.127	99.877
3.125	101.026	100.776	100.526
3.250	101.577	101.327	101.077
3.375	102.063	101.813	101.563
3.500	102.662	102.412	102.162
3.625	103.263	103.013	102.763
3.750	103.770	103.520	103.270
3.875	104.192	103.942	103.692
3.990	104.499	104.249	103.999
4.000	104.549	104.299	104.049
4.125	104.836	104.586	104.336
4.250	105.175	104.925	104.675
4.375	105.557	105.307	105.057
4.500	105.879	105.629	105.379
4.625	106.202	105.952	105.702

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.081	98.831	98.581
2.500	99.637	99.387	99.137
2.625	100.113	99.863	99.613
2.750	100.986	100.736	100.486
2.875	101.440	101.190	100.940
2.990	101.803	101.553	101.303
3.000	101.853	101.603	101.353
3.125	102.231	101.981	101.731
3.250	102.592	102.342	102.092
3.375	102.916	102.666	102.416
3.500	103.227	102.977	102.727
3.625	103.569	103.319	103.069
3.750	103.892	103.642	103.392
3.875	104.198	103.948	103.698
3.990	104.336	104.086	103.836
4.000	104.386	104.136	103.886
4.125	104.026	103.776	103.526
4.250	104.285	104.035	103.785
4.375	104.523	104.273	104.023
4.500	104.769	104.519	104.269

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.548	99.298	99.048
2.500	99.919	99.669	99.419
2.625	100.218	99.968	99.718
2.750	101.493	101.243	100.993
2.875	101.783	101.533	101.283
2.990	101.992	101.742	101.492
3.000	102.042	101.792	101.542
3.125	102.276	102.026	101.776
3.250	102.808	102.558	102.308
3.375	103.104	102.854	102.604
3.500	103.386	103.136	102.886
3.625	103.616	103.366	103.116
3.750	103.830	103.580	103.330
3.875	104.033	103.783	103.533
3.990	104.105	103.855	103.605
4.000	104.155	103.905	103.655
4.125	104.014	103.764	103.514
4.250	104.189	103.939	103.689
4.375	104.348	104.098	103.848
4.500	104.512	104.262	104.012

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.393	98.143	97.893
3.250	99.116	98.866	98.616
3.375	99.826	99.576	99.326
3.500	100.499	100.249	99.999
3.625	101.166	100.916	100.666
3.750	101.745	101.495	101.245
3.875	102.155	101.905	101.655
3.990	102.471	102.221	101.971
4.000	102.521	102.271	102.021
4.125	102.824	102.574	102.324
4.250	102.823	102.573	102.323
4.375	103.163	102.913	102.663
4.500	103.454	103.204	102.954
4.625	103.700	103.450	103.200
4.750	103.510	103.260	103.010
4.875	103.827	103.577	103.327
4.990	104.094	103.844	103.594
5.000	104.144	103.894	103.644
5.125	104.462	104.212	103.962
5.250	104.889	104.639	104.389

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	98.252	98.002	97.752
2.500	98.736	98.486	98.236
2.625	99.108	98.858	98.608
2.750	100.257	100.007	99.757
2.875	100.675	100.425	100.175
2.990	101.023	100.773	100.523
3.000	101.073	100.823	100.573
3.125	101.388	101.138	100.888
3.250	101.634	101.384	101.134
3.375	101.945	101.695	101.445
3.500	102.384	102.134	101.884
3.625	102.702	102.452	102.202
3.750	102.925	102.675	102.425
3.875	103.139	102.889	102.639
3.990	103.221	102.971	102.721
4.000	103.271	103.021	102.771
4.125	102.606	102.356	102.106
4.250	102.788	102.538	102.288
4.375	102.955	102.705	102.455
4.500	103.126	102.876	102.626

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

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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

[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: 9/29/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/31/2016
45 Day Lock Exp.: 11/14/2016
60 Day Lock Exp.: 11/28/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.217	98.967	98.717
3.375	99.879	99.629	99.379
3.500	100.777	100.527	100.277
3.625	101.491	101.241	100.991
3.750	102.078	101.828	101.578
3.875	102.556	102.306	102.056
4.000	102.974	102.724	102.474
4.125	103.151	102.901	102.651
4.250	103.624	103.374	103.124
4.375	104.020	103.770	103.520
4.500	104.386	104.136	103.886
4.625	104.835	104.585	104.335
4.750	105.316	105.066	104.816
4.875	105.909	105.659	105.409
5.000	106.509	106.259	106.009
5.125	107.076	106.826	106.576
5.250	107.502	107.252	107.002

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.217	98.967	98.717
3.375	99.879	99.629	99.379
3.500	100.777	100.527	100.277
3.625	101.491	101.241	100.991
3.750	102.078	101.828	101.578
3.875	102.556	102.306	102.056
4.000	104.349	104.099	103.849
4.125	104.526	104.276	104.026
4.250	104.999	104.749	104.499
4.375	105.395	105.145	104.895
4.500	106.761	106.511	106.261
4.625	107.210	106.960	106.710
4.750	107.691	107.441	107.191
4.875	108.284	108.034	107.784
5.000	108.446	108.196	107.946
5.125	109.013	108.763	108.513
5.250	109.439	109.189	108.939

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	100.129	99.879	99.629
3.375	100.679	100.429	100.179
3.500	101.184	100.934	100.684
3.625	101.639	101.389	101.139
3.750	102.208	101.958	101.708
3.875	102.691	102.441	102.191
4.000	103.121	102.871	102.621
4.125	103.159	102.909	102.659
4.250	103.631	103.381	103.131
4.375	104.069	103.819	103.569
4.500	104.716	104.466	104.216
4.625	105.314	105.064	104.814
4.750	105.791	105.541	105.291
4.875	106.175	105.925	105.675
5.000	106.535	106.285	106.035
5.125	106.416	106.166	105.916
5.250	106.843	106.593	106.343

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	100.452	100.202	99.952
3.375	100.689	100.439	100.189
3.500	101.194	100.944	100.694
3.625	101.650	101.400	101.150
3.750	102.218	101.968	101.718
3.875	102.702	102.452	102.202
4.000	103.444	103.194	102.944
4.125	103.482	103.232	102.982
4.250	103.954	103.704	103.454
4.375	104.392	104.142	103.892
4.500	104.539	104.289	104.039
4.625	105.137	104.887	104.637
4.750	105.614	105.364	105.114
4.875	105.998	105.748	105.498
5.000	107.046	106.796	106.546
5.125	106.927	106.677	106.427
5.250	107.354	107.104	106.854

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.838	97.588	97.338
2.375	98.426	98.176	97.926
2.500	99.011	98.761	98.511
2.625	99.545	99.295	99.045
2.750	100.339	100.089	99.839
2.875	100.847	100.597	100.347
3.000	101.307	101.057	100.807
3.125	101.752	101.502	101.252
3.250	102.182	101.932	101.682
3.375	102.617	102.367	102.117
3.500	102.708	102.458	102.208
3.625	103.178	102.928	102.678
3.750	103.610	103.360	103.110
3.875	104.036	103.786	103.536
4.000	103.254	103.004	102.754
4.125	103.706	103.456	103.206
4.250	104.117	103.867	103.617

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.843	97.593	97.343
2.375	96.306	96.056	95.806
2.500	96.891	96.641	96.391
2.625	97.425	97.175	96.925
2.750	98.219	97.969	97.719
2.875	100.539	100.289	100.039
3.000	101.000	100.750	100.500
3.125	101.444	101.194	100.944
3.250	101.874	101.624	101.374
3.375	102.497	102.247	101.997
3.500	102.588	102.338	102.088
3.625	103.058	102.808	102.558
3.750	103.490	103.240	102.990
3.875	103.916	103.666	103.416
4.000	103.134	102.884	102.634
4.125	103.586	103.336	103.086
4.250	103.997	103.747	103.497

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 9/29/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 10/31/2016
45 Day Lock Exp.: 11/14/2016
60 Day Lock Exp.: 11/28/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.633	100.383	100.358
3.375	101.317	101.067	101.042
3.500	102.216	101.966	101.941
3.625	102.930	102.680	102.655
3.750	103.517	103.267	103.242
3.875	103.994	103.744	103.719
3.990	104.363	104.113	104.088
4.000	104.413	104.163	104.138
4.125	104.612	104.362	104.337
4.250	105.086	104.836	104.811
4.375	105.482	105.232	105.207
4.500	105.848	105.598	105.573
4.625	106.319	106.069	106.044
4.750	106.801	106.551	106.526
4.875	107.416	107.166	107.141
4.990	107.967	107.717	107.692
5.000	108.017	107.767	107.742
5.125	108.583	108.333	108.308
5.250	109.009	108.759	108.734

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	101.124	100.874	100.624
3.250	101.771	101.521	101.271
3.375	102.321	102.071	101.821
3.500	102.826	102.576	102.326
3.625	103.281	103.031	102.781
3.750	103.850	103.600	103.350
3.875	104.333	104.083	103.833
3.990	104.713	104.463	104.213
4.000	104.763	104.513	104.263
4.125	104.801	104.551	104.301
4.250	105.273	105.023	104.773
4.375	105.711	105.461	105.211
4.500	106.358	106.108	105.858
4.625	106.956	106.706	106.456
4.750	107.433	107.183	106.933
4.875	107.817	107.567	107.317
4.990	108.127	107.877	107.627
5.000	108.177	107.927	107.677
5.125	108.058	107.808	107.558
5.250	108.485	108.235	107.985

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.472	98.222	97.972
2.375	99.060	98.810	98.560
2.500	99.645	99.395	99.145
2.625	100.179	99.929	99.679
2.750	100.973	100.723	100.473
2.875	101.481	101.231	100.981
2.990	101.891	101.641	101.391
3.000	101.941	101.691	101.441
3.125	102.386	102.136	101.886
3.250	102.816	102.566	102.316
3.375	103.251	103.001	102.751
3.500	103.342	103.092	102.842
3.625	103.812	103.562	103.312
3.750	104.244	103.994	103.744
3.875	104.670	104.420	104.170
3.990	103.838	103.588	103.338
4.000	103.888	103.638	103.388
4.125	104.340	104.090	103.840
4.250	104.751	104.501	104.251

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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AFR

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W. Rate Sheet Dated: 9/29/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 10/31/2016
45 Day Lock Exp.: 11/14/2016
60 Day Lock Exp.: 11/28/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.440	96.190	96.165
2.875	97.492	97.242	97.217
2.990	98.454	98.204	98.179
3.000	98.504	98.254	98.229
3.125	99.445	99.195	99.170
3.250	100.234	99.984	99.959
3.375	100.916	100.666	100.641
3.500	101.859	101.609	101.584
3.625	102.614	102.364	102.339
3.750	103.226	102.976	102.951
3.875	103.724	103.474	103.449
3.990	104.118	103.868	103.843
4.000	104.168	103.918	103.893
4.125	104.368	104.118	104.093
4.250	104.884	104.634	104.609
4.375	105.321	105.071	105.046
4.500	105.721	105.471	105.446
4.625	106.200	105.950	105.925
4.750	106.681	106.431	106.406

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	98.300	98.050	97.800
2.875	99.191	98.941	98.691
2.990	99.988	99.738	99.488
3.000	100.038	99.788	99.538
3.125	100.849	100.599	100.349
3.250	101.532	101.282	101.032
3.375	102.112	101.862	101.612
3.500	102.635	102.385	102.135
3.625	103.100	102.850	102.600
3.750	103.678	103.428	103.178
3.875	104.171	103.921	103.671
3.990	104.582	104.332	104.082
4.000	104.632	104.382	104.132
4.125	104.710	104.460	104.210
4.250	105.216	104.966	104.716
4.375	105.654	105.404	105.154
4.500	106.301	106.051	105.801
4.625	106.899	106.649	106.399
4.750	107.376	107.126	106.876

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.270	98.020	97.770
2.375	98.865	98.615	98.365
2.500	99.460	99.210	98.960
2.625	100.003	99.753	99.503
2.750	100.806	100.556	100.306
2.875	101.352	101.102	100.852
2.990	101.813	101.563	101.313
3.000	101.863	101.613	101.363
3.125	102.339	102.089	101.839
3.250	102.795	102.545	102.295
3.375	103.245	102.995	102.745
3.500	103.345	103.095	102.845
3.625	103.823	103.573	103.323
3.750	104.263	104.013	103.763
3.875	104.689	104.439	104.189
3.990	103.857	103.607	103.357
4.000	103.907	103.657	103.407
4.125	104.359	104.109	103.859
4.250	104.770	104.520	104.270

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
All	All	-0.500	-0.500

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		
LTV	**> 75.000%**		
Condominium > 15 year term	-0.750		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

HP & HPA LLPA Cap

Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments

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

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

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