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Lock Desk e-mail: LockDesk@afrwholesale.com

Lock Desk Phone: 1-877-588-2706

Lock Desk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 11/3/2016

45 Day Lock Exp.: 11/18/2016

60 Day Lock Exp.: 12/5/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/4/2016

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.419	100.200	99.982
2.875	100.928	100.709	100.490
3.000	101.419	101.200	100.981
3.125	101.892	101.674	101.455
3.250	103.513	103.278	103.060
3.375	103.999	103.764	103.546
3.500	104.354	104.120	103.901
3.625	104.699	104.465	104.246
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	106.156	106.056	105.956
4.375	106.301	106.201	106.101
4.500	106.474	106.374	106.274
4.625	106.571	106.471	106.371
4.750	106.686	106.586	106.430
4.875	106.786	106.686	106.530
5.000	106.859	106.759	106.603

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.918	99.699	99.481
2.875	100.427	100.208	99.989
3.000	100.918	100.699	100.480
3.125	101.391	101.173	100.954
3.250	103.012	102.777	102.559
3.375	103.498	103.263	103.045
3.500	103.853	103.619	103.400
3.625	104.198	103.964	103.745
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	105.655	105.555	105.455
4.375	105.800	105.700	105.600
4.500	105.923	105.823	105.723
4.625	106.015	105.915	105.815
4.750	106.185	106.085	105.929
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	102.084	101.905	101.725
2.875	102.513	102.333	102.153
3.000	102.925	102.745	102.565
3.125	103.119	102.940	102.760
3.250	103.309	103.159	103.009
3.375	103.476	103.326	103.176
3.500	103.594	103.444	103.294
3.625	103.669	103.519	103.369
3.750	103.784	103.634	103.484
3.875	104.091	103.941	103.791
4.000	104.372	104.222	104.072
4.125	104.629	104.479	104.329
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 = 0.590	

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	99.669	99.450	99.232
2.875	100.178	99.959	99.740
3.000	100.669	100.450	100.231
3.125	101.142	100.924	100.705
3.250	102.763	102.528	102.310
3.375	103.249	103.014	102.796
3.500	103.604	103.370	103.151
3.625	103.949	103.715	103.496
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	105.406	105.306	105.206
4.375	105.551	105.451	105.351
4.500	105.724	105.624	105.524
4.625	105.821	105.721	105.621
4.750	105.936	105.836	105.680
4.875	106.036	105.936	105.780
5.000	106.109	106.009	105.853

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.568	99.349	99.131
2.875	100.077	99.858	99.639
3.000	100.568	100.349	100.130
3.125	101.041	100.823	100.604
3.250	102.662	102.427	102.209
3.375	103.148	102.913	102.695
3.500	103.503	103.269	103.050
3.625	103.848	103.614	103.395
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	105.305	105.205	105.105
4.375	105.450	105.350	105.250
4.500	105.573	105.473	105.373
4.625	105.665	105.565	105.465
4.750	105.835	105.735	105.579
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	101.684	101.505	101.325
2.875	102.113	101.933	101.753
3.000	102.525	102.345	102.165
3.125	102.719	102.540	102.360
3.250	102.909	102.759	102.609
3.375	103.076	102.926	102.776
3.500	103.194	103.044	102.894
3.625	103.269	103.119	102.969
3.750	103.384	103.234	103.084
3.875	103.691	103.541	103.391
4.000	103.972	103.822	103.672
4.125	104.229	104.079	103.929
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 = 0.590	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.494	98.244	97.994
3.500	101.429	101.195	100.976
4.000	102.918	102.768	102.618
4.500	103.549	103.449	103.349
5.000	103.934	103.834	103.678

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.891	100.711	100.531
3.500	101.560	101.410	101.260
4.000	102.338	102.188	102.038
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	10/4/2016	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](#)
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prices are subject to change without notice

W. Rate Sheet Dated: 10/4/2016 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	97.630	97.380	97.130	94.911	94.661	94.411
3.000	97.730	97.480	97.230	95.011	94.761	94.511
3.125	98.538	98.288	98.038	96.169	95.919	95.669
3.250	99.426	99.176	98.926	97.169	96.919	96.669
3.375	100.150	99.900	99.650	98.177	97.927	97.677
3.500	100.836	100.586	100.336	99.170	98.920	98.670
3.625	101.521	101.271	101.021	100.158	99.908	99.658
3.750	102.131	101.881	101.631	101.008	100.758	100.508
3.875	102.604	102.354	102.104	101.609	101.359	101.109
3.990	102.909	102.659	102.409	102.080	101.830	101.580
4.000	103.009	102.759	102.509	102.180	101.930	101.680
4.125	103.321	103.071	102.821	103.085	102.835	102.585
4.250	103.661	103.411	103.161	103.814	103.564	103.314
4.375	104.056	103.806	103.556	104.321	104.071	103.821
4.500	104.379	104.129	103.879	104.835	104.585	104.335
4.625	104.881	104.631	104.381	N/A	N/A	N/A
4.750	105.397	105.147	104.897	N/A	N/A	N/A
4.875	105.900	105.650	105.400	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	98.457	98.207	97.957	96.683	96.433	96.183
3.000	98.557	98.307	98.057	96.783	96.533	96.283
3.125	99.212	98.962	98.712	97.866	97.616	97.366
3.250	99.768	99.518	99.268	98.738	98.488	98.238
3.375	100.282	100.032	99.782	99.403	99.153	98.903
3.500	100.893	100.643	100.393	100.021	99.771	99.521
3.625	101.501	101.251	101.001	100.719	100.469	100.219
3.750	102.016	101.766	101.516	101.509	101.259	101.009
3.875	102.447	102.197	101.947	102.115	101.865	101.615
3.990	102.688	102.438	102.188	102.508	102.258	102.008
4.000	102.788	102.538	102.288	102.608	102.358	102.108
4.125	103.041	102.791	102.541	102.977	102.727	102.477
4.250	103.406	103.156	102.906	102.759	102.509	102.259
4.375	103.796	103.546	103.296	103.304	103.054	102.804
4.500	104.104	103.854	103.604	103.736	103.486	103.236
4.625	104.417	104.167	103.917	104.070	103.820	103.570
4.750	104.827	104.577	104.327	104.572	104.322	104.072
4.875	N/A	N/A	N/A	105.021	104.771	104.521

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	99.510	99.260	99.010	95.868	95.618	95.368
2.750	100.425	100.175	99.925	98.421	98.171	97.921
2.875	100.883	100.633	100.383	99.039	98.789	98.539
2.990	101.201	100.951	100.701	99.508	99.258	99.008
3.000	101.301	101.051	100.801	99.608	99.358	99.108
3.125	101.685	101.435	101.185	100.101	99.851	99.601
3.250	102.054	101.804	101.554	100.550	100.300	100.050
3.375	102.363	102.113	101.863	100.926	100.676	100.426
3.500	102.690	102.440	102.190	101.470	101.220	100.970
3.625	103.060	102.810	102.560	101.940	101.690	101.440
3.750	103.389	103.139	102.889	102.336	102.086	101.836
3.875	103.681	103.431	103.181	102.688	102.438	102.188
3.990	103.748	103.498	103.248	102.788	102.538	102.288
4.000	103.848	103.598	103.348	102.888	102.638	102.388
4.125	103.528	103.278	103.028	102.465	102.215	101.965
4.250	103.791	103.541	103.291	102.781	102.531	102.281
4.375	104.019	103.769	103.519	103.054	102.804	102.554
4.500	104.240	103.990	103.740	103.322	103.072	102.822

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	98.348	98.098	97.848	95.668	95.418	95.168
2.750	99.669	99.419	99.169	98.221	97.971	97.721
2.875	99.963	99.713	99.463	98.839	98.589	98.339
2.990	100.126	99.876	99.626	99.308	99.058	98.808
3.000	100.226	99.976	99.726	99.408	99.158	98.908
3.125	100.464	100.214	99.964	99.901	99.651	99.401
3.250	101.018	100.768	100.518	100.350	100.100	99.850
3.375	101.319	101.069	100.819	100.726	100.476	100.226
3.500	101.606	101.356	101.106	101.270	101.020	100.770
3.625	101.840	101.590	101.340	101.740	101.490	101.240
3.750	102.058	101.808	101.558	102.058	101.808	101.558
3.875	102.250	102.000	101.750	102.250	102.000	101.750
3.990	102.258	102.008	101.758	102.258	102.008	101.758
4.000	102.358	102.108	101.858	102.358	102.108	101.858
4.125	102.251	102.001	101.751	102.251	102.001	101.751
4.250	102.428	102.178	101.928	102.428	102.178	101.928
4.375	102.577	102.327	102.077	102.577	102.327	102.077
4.500	102.727	102.477	102.227	102.727	102.477	102.227

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.250	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

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

W. Rate Sheet Dated: 10/4/2016

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30 Day Lock Exp.: 11/3/2016
45 Day Lock Exp.: 11/18/2016
60 Day Lock Exp.: 12/5/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.018	96.768	96.743
2.875	97.888	97.638	97.613
2.990	98.680	98.430	98.405
3.000	98.730	98.480	98.455
3.125	99.538	99.288	99.263
3.250	100.426	100.176	100.151
3.375	101.150	100.900	100.875
3.500	101.836	101.586	101.561
3.625	102.521	102.271	102.246
3.750	103.131	102.881	102.856
3.875	103.604	103.354	103.329
3.990	103.959	103.709	103.684
4.000	104.009	103.759	103.734
4.125	104.321	104.071	104.046
4.250	104.661	104.411	104.386
4.375	105.056	104.806	104.781
4.500	105.379	105.129	105.104
4.625	105.881	105.631	105.606
4.750	106.397	106.147	106.122
4.875	106.900	106.650	106.625

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.421	96.171	95.921
2.750	98.758	98.508	98.258
2.875	99.515	99.265	99.015
2.990	100.162	99.912	99.662
3.000	100.212	99.962	99.712
3.125	100.867	100.617	100.367
3.250	101.423	101.173	100.923
3.375	101.937	101.687	101.437
3.500	102.548	102.298	102.048
3.625	103.156	102.906	102.656
3.750	103.671	103.421	103.171
3.875	104.102	103.852	103.602
3.990	104.393	104.143	103.893
4.000	104.443	104.193	103.943
4.125	104.696	104.446	104.196
4.250	105.061	104.811	104.561
4.375	105.451	105.201	104.951
4.500	105.759	105.509	105.259
4.625	106.072	105.822	105.572
4.750	106.482	106.232	105.982

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.915	98.665	98.415
2.500	99.479	99.229	98.979
2.625	99.960	99.710	99.460
2.750	100.875	100.625	100.375
2.875	101.333	101.083	100.833
2.990	101.701	101.451	101.201
3.000	101.751	101.501	101.251
3.125	102.135	101.885	101.635
3.250	102.505	102.255	102.005
3.375	102.813	102.563	102.313
3.500	103.140	102.890	102.640
3.625	103.510	103.260	103.010
3.750	103.839	103.589	103.339
3.875	104.132	103.882	103.632
3.990	104.248	103.998	103.748
4.000	104.298	104.048	103.798
4.125	103.978	103.728	103.478
4.250	104.241	103.991	103.741
4.375	104.469	104.219	103.969
4.500	104.690	104.440	104.190

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.387	99.137	98.887
2.500	99.762	99.512	99.262
2.625	100.064	99.814	99.564
2.750	101.385	101.135	100.885
2.875	101.679	101.429	101.179
2.990	101.892	101.642	101.392
3.000	101.942	101.692	101.442
3.125	102.180	101.930	101.680
3.250	102.734	102.484	102.234
3.375	103.035	102.785	102.535
3.500	103.322	103.072	102.822
3.625	103.556	103.306	103.056
3.750	103.774	103.524	103.274
3.875	103.966	103.716	103.466
3.990	104.024	103.774	103.524
4.000	104.074	103.824	103.574
4.125	103.967	103.717	103.467
4.250	104.144	103.894	103.644
4.375	104.293	104.043	103.793
4.500	104.443	104.193	103.943

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	98.231	97.981	97.731
3.250	98.980	98.730	98.480
3.375	99.702	99.452	99.202
3.500	100.380	100.130	99.880
3.625	101.056	100.806	100.556
3.750	101.644	101.394	101.144
3.875	102.063	101.813	101.563
3.990	102.371	102.121	101.871
4.000	102.421	102.171	101.921
4.125	102.692	102.442	102.192
4.250	102.833	102.583	102.333
4.375	103.179	102.929	102.679
4.500	103.463	103.213	102.963
4.625	103.678	103.428	103.178
4.750	103.383	103.133	102.883
4.875	103.703	103.453	103.203
4.990	103.961	103.711	103.461
5.000	104.011	103.761	103.511
5.125	104.341	104.091	103.841
5.250	104.848	104.598	104.348

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	98.090	97.840	97.590
2.500	98.578	98.328	98.078
2.625	98.954	98.704	98.454
2.750	100.148	99.898	99.648
2.875	100.570	100.320	100.070
2.990	100.923	100.673	100.423
3.000	100.973	100.723	100.473
3.125	101.292	101.042	100.792
3.250	101.543	101.293	101.043
3.375	101.876	101.626	101.376
3.500	102.319	102.069	101.819
3.625	102.641	102.391	102.141
3.750	102.868	102.618	102.368
3.875	103.074	102.824	102.574
3.990	103.141	102.891	102.641
4.000	103.191	102.941	102.691
4.125	102.558	102.308	102.058
4.250	102.742	102.492	102.242
4.375	102.902	102.652	102.402
4.500	103.059	102.809	102.559

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A

*Not applicable to detached condominiums

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

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

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

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and FICO ≥ 680	0.000
All other LTV & FICO combos	1.500

*The above caps do not include the following LLPA's: State; Loan Size; Extension; UW Fee Buy Out; LPMI

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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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

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: 10/4/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/3/2016
45 Day Lock Exp.: 11/18/2016
60 Day Lock Exp.: 12/5/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.110	98.860	98.610
3.375	99.769	99.519	99.269
3.500	100.677	100.427	100.177
3.625	101.401	101.151	100.901
3.750	101.997	101.747	101.497
3.875	102.484	102.234	101.984
4.000	102.910	102.660	102.410
4.125	103.071	102.821	102.571
4.250	103.551	103.301	103.051
4.375	103.954	103.704	103.454
4.500	104.325	104.075	103.825
4.625	104.737	104.487	104.237
4.750	105.221	104.971	104.721
4.875	105.892	105.642	105.392
5.000	106.497	106.247	105.997
5.125	107.068	106.818	106.568
5.250	107.495	107.245	106.995

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.110	98.860	98.610
3.375	99.769	99.519	99.269
3.500	100.677	100.427	100.177
3.625	101.401	101.151	100.901
3.750	101.997	101.747	101.497
3.875	102.484	102.234	101.984
4.000	104.285	104.035	103.785
4.125	104.446	104.196	103.946
4.250	104.926	104.676	104.426
4.375	105.329	105.079	104.829
4.500	106.700	106.450	106.200
4.625	107.112	106.862	106.612
4.750	107.596	107.346	107.096
4.875	108.267	108.017	107.767
5.000	108.434	108.184	107.934
5.125	109.005	108.755	108.505
5.250	109.432	109.182	108.932

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.931	99.681	99.431
3.375	100.489	100.239	99.989
3.500	101.002	100.752	100.502
3.625	101.556	101.306	101.056
3.750	102.131	101.881	101.631
3.875	102.621	102.371	102.121
4.000	103.056	102.806	102.556
4.125	103.072	102.822	102.572
4.250	103.550	103.300	103.050
4.375	103.992	103.742	103.492
4.500	104.589	104.339	104.089
4.625	105.193	104.943	104.693
4.750	105.674	105.424	105.174
4.875	106.061	105.811	105.561
5.000	106.425	106.175	105.925
5.125	106.400	106.150	105.900
5.250	106.830	106.580	106.330

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	100.254	100.004	99.754
3.375	100.499	100.249	99.999
3.500	101.012	100.762	100.512
3.625	101.567	101.317	101.067
3.750	102.141	101.891	101.641
3.875	102.632	102.382	102.132
4.000	103.379	103.129	102.879
4.125	103.395	103.145	102.895
4.250	103.873	103.623	103.373
4.375	104.315	104.065	103.815
4.500	104.412	104.162	103.912
4.625	105.016	104.766	104.516
4.750	105.497	105.247	104.997
4.875	105.884	105.634	105.384
5.000	106.936	106.686	106.436
5.125	106.911	106.661	106.411
5.250	107.341	107.091	106.841

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.773	97.523	97.273
2.375	98.364	98.114	97.864
2.500	98.952	98.702	98.452
2.625	99.491	99.241	98.991
2.750	100.206	99.956	99.706
2.875	100.718	100.468	100.218
3.000	101.182	100.932	100.682
3.125	101.631	101.381	101.131
3.250	102.064	101.814	101.564
3.375	102.503	102.253	102.003
3.500	102.641	102.391	102.141
3.625	103.115	102.865	102.615
3.750	103.550	103.300	103.050
3.875	103.979	103.729	103.479
4.000	103.246	102.996	102.746
4.125	103.702	103.452	103.202
4.250	104.115	103.865	103.615

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.778	97.528	97.278
2.375	96.244	95.994	95.744
2.500	96.832	96.582	96.332
2.625	97.371	97.121	96.871
2.750	98.086	97.836	97.586
2.875	100.410	100.160	99.910
3.000	100.875	100.625	100.375
3.125	101.323	101.073	100.823
3.250	101.756	101.506	101.256
3.375	102.383	102.133	101.883
3.500	102.521	102.271	102.021
3.625	102.995	102.745	102.495
3.750	103.430	103.180	102.930
3.875	103.859	103.609	103.359
4.000	103.126	102.876	102.626
4.125	103.582	103.332	103.082
4.250	103.995	103.745	103.495

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

30 Day Lock Exp.: 11/3/2016
45 Day Lock Exp.: 11/18/2016
60 Day Lock Exp.: 12/5/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/4/2016

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	100.516	100.266	100.241
3.375	101.195	100.945	100.920
3.500	102.103	101.853	101.828
3.625	102.827	102.577	102.552
3.750	103.423	103.173	103.148
3.875	103.910	103.660	103.635
3.990	104.286	104.036	104.011
4.000	104.336	104.086	104.061
4.125	104.518	104.268	104.243
4.250	104.998	104.748	104.723
4.375	105.401	105.151	105.126
4.500	105.771	105.521	105.496
4.625	106.204	105.954	105.929
4.750	106.688	106.438	106.413
4.875	107.378	107.128	107.103
4.990	107.934	107.684	107.659
5.000	107.984	107.734	107.709
5.125	108.555	108.305	108.280
5.250	108.982	108.732	108.707

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	100.920	100.670	100.420
3.250	101.573	101.323	101.073
3.375	102.131	101.881	101.631
3.500	102.644	102.394	102.144
3.625	103.198	102.948	102.698
3.750	103.773	103.523	103.273
3.875	104.263	104.013	103.763
3.990	104.648	104.398	104.148
4.000	104.698	104.448	104.198
4.125	104.714	104.464	104.214
4.250	105.192	104.942	104.692
4.375	105.634	105.384	105.134
4.500	106.231	105.981	105.731
4.625	106.835	106.585	106.335
4.750	107.316	107.066	106.816
4.875	107.703	107.453	107.203
4.990	108.017	107.767	107.517
5.000	108.067	107.817	107.567
5.125	108.042	107.792	107.542
5.250	108.472	108.222	107.972

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.407	98.157	97.907
2.375	98.998	98.748	98.498
2.500	99.586	99.336	99.086
2.625	100.125	99.875	99.625
2.750	100.840	100.590	100.340
2.875	101.352	101.102	100.852
2.990	101.766	101.516	101.266
3.000	101.816	101.566	101.316
3.125	102.265	102.015	101.765
3.250	102.698	102.448	102.198
3.375	103.137	102.887	102.637
3.500	103.275	103.025	102.775
3.625	103.749	103.499	103.249
3.750	104.184	103.934	103.684
3.875	104.613	104.363	104.113
3.990	103.830	103.580	103.330
4.000	103.880	103.630	103.380
4.125	104.336	104.086	103.836
4.250	104.749	104.499	104.249

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

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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: 10/4/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/3/2016
45 Day Lock Exp.: 11/18/2016
60 Day Lock Exp.: 12/5/2016

30/25 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.625	N/A	N/A	N/A
2.750	96.009	95.759	95.734
2.875	97.066	96.816	96.791
2.990	98.034	97.784	97.759
3.000	98.084	97.834	97.809
3.125	99.031	98.781	98.756
3.250	99.827	99.577	99.552
3.375	100.506	100.256	100.231
3.500	101.459	101.209	101.184
3.625	102.224	101.974	101.949
3.750	102.845	102.595	102.570
3.875	103.352	103.102	103.077
3.990	103.754	103.504	103.479
4.000	103.804	103.554	103.529
4.125	103.988	103.738	103.713
4.250	104.511	104.261	104.236
4.375	104.955	104.705	104.680
4.500	105.360	105.110	105.085
4.625	105.802	105.552	105.527
4.750	106.286	106.036	106.011

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.625	N/A	N/A	N/A
2.750	97.782	97.532	97.282
2.875	98.677	98.427	98.177
2.990	99.478	99.228	98.978
3.000	99.528	99.278	99.028
3.125	100.345	100.095	99.845
3.250	101.034	100.784	100.534
3.375	101.622	101.372	101.122
3.500	102.153	101.903	101.653
3.625	102.717	102.467	102.217
3.750	103.301	103.051	102.801
3.875	103.801	103.551	103.301
3.990	104.217	103.967	103.717
4.000	104.267	104.017	103.767
4.125	104.323	104.073	103.823
4.250	104.835	104.585	104.335
4.375	105.277	105.027	104.777
4.500	105.874	105.624	105.374
4.625	106.478	106.228	105.978
4.750	106.959	106.709	106.459

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	97.905	97.655	97.405
2.375	98.503	98.253	98.003
2.500	99.101	98.851	98.601
2.625	99.649	99.399	99.149
2.750	100.373	100.123	99.873
2.875	100.923	100.673	100.423
2.990	101.388	101.138	100.888
3.000	101.438	101.188	100.938
3.125	101.918	101.668	101.418
3.250	102.377	102.127	101.877
3.375	102.831	102.581	102.331
3.500	102.978	102.728	102.478
3.625	103.460	103.210	102.960
3.750	103.903	103.653	103.403
3.875	104.332	104.082	103.832
3.990	103.549	103.299	103.049
4.000	103.599	103.349	103.099
4.125	104.055	103.805	103.555
4.250	104.468	104.218	103.968

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			
		Non Interest-Only LLPA	
LTV Range	**CLTV Range**	**Credit Score < 720**	**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					
	FICO				
Product Feature	**≥ 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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