AFR

W. Rate Sheet Dated: 10/5/2016

[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.: 11/4/2016
45 Day Lock Exp.: 11/21/2016
60 Day Lock Exp.: 12/5/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.122	99.903	99.685
2.875	100.631	100.412	100.194
3.000	101.122	100.903	100.684
3.125	101.596	101.377	101.158
3.250	103.403	103.185	102.982
3.375	103.889	103.671	103.467
3.500	104.245	104.026	103.823
3.625	104.590	104.371	104.168
3.750	105.026	104.876	104.726
3.875	105.397	105.247	105.097
4.000	105.718	105.568	105.418
4.125	105.862	105.712	105.562
4.250	106.109	106.009	105.909
4.375	106.254	106.154	106.054
4.500	106.427	106.327	106.227
4.625	106.524	106.424	106.324
4.750	106.655	106.499	106.358
4.875	106.755	106.599	106.458
5.000	106.828	106.672	106.531

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.621	99.402	99.184
2.875	100.130	99.911	99.693
3.000	100.621	100.402	100.183
3.125	101.095	100.876	100.657
3.250	102.902	102.684	102.481
3.375	103.388	103.170	102.966
3.500	103.744	103.525	103.322
3.625	104.089	103.870	103.667
3.750	104.525	104.375	104.225
3.875	104.896	104.746	104.596
4.000	105.217	105.067	104.917
4.125	105.361	105.211	105.061
4.250	105.608	105.508	105.408
4.375	105.753	105.653	105.553
4.500	105.876	105.776	105.676
4.625	105.968	105.868	105.768
4.750	106.154	105.998	105.857
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.948	101.768	101.588
2.875	102.376	102.196	102.017
3.000	102.788	102.608	102.428
3.125	102.983	102.803	102.623
3.250	103.216	103.066	102.916
3.375	103.382	103.232	103.082
3.500	103.500	103.350	103.200
3.625	103.575	103.425	103.275
3.750	103.765	103.615	103.465
3.875	104.071	103.921	103.771
4.000	104.352	104.202	104.052
4.125	104.610	104.460	104.310
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	99.372	99.153	98.935
2.875	99.881	99.662	99.444
3.000	100.372	100.153	99.934
3.125	100.846	100.627	100.408
3.250	102.653	102.435	102.232
3.375	103.139	102.921	102.717
3.500	103.495	103.276	103.073
3.625	103.840	103.621	103.418
3.750	104.276	104.126	103.976
3.875	104.647	104.497	104.347
4.000	104.968	104.818	104.668
4.125	105.112	104.962	104.812
4.250	105.359	105.259	105.159
4.375	105.504	105.404	105.304
4.500	105.677	105.577	105.477
4.625	105.774	105.674	105.574
4.750	105.905	105.749	105.608
4.875	106.005	105.849	105.708
5.000	106.078	105.922	105.781

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.271	99.052	98.834
2.875	99.780	99.561	99.343
3.000	100.271	100.052	99.833
3.125	100.745	100.526	100.307
3.250	102.552	102.334	102.131
3.375	103.038	102.820	102.616
3.500	103.394	103.175	102.972
3.625	103.739	103.520	103.317
3.750	104.175	104.025	103.875
3.875	104.546	104.396	104.246
4.000	104.867	104.717	104.567
4.125	105.011	104.861	104.711
4.250	105.258	105.158	105.058
4.375	105.403	105.303	105.203
4.500	105.526	105.426	105.326
4.625	105.618	105.518	105.418
4.750	105.804	105.648	105.507
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	101.548	101.368	101.188
2.875	101.976	101.796	101.617
3.000	102.388	102.208	102.028
3.125	102.583	102.403	102.223
3.250	102.816	102.666	102.516
3.375	102.982	102.832	102.682
3.500	103.100	102.950	102.800
3.625	103.175	103.025	102.875
3.750	103.365	103.215	103.065
3.875	103.671	103.521	103.371
4.000	103.952	103.802	103.652
4.125	104.210	104.060	103.910
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	98.197	97.947	97.697
3.500	101.320	101.101	100.898
4.000	102.793	102.643	102.493
4.500	103.502	103.402	103.302
5.000	103.903	103.747	103.606

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.754	100.574	100.394
3.500	101.466	101.316	101.166
4.000	102.318	102.168	102.018
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 | 10/5/2016 | 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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W. Rate Sheet Dated: 10/5/2016 **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	97.353	97.103	96.853	94.640	94.390	94.140
3.000	97.453	97.203	96.953	94.740	94.490	94.240
3.125	98.251	98.001	97.751	95.883	95.633	95.383
3.250	99.122	98.872	98.622	96.878	96.628	96.378
3.375	99.837	99.587	99.337	97.854	97.604	97.354
3.500	100.523	100.273	100.023	98.847	98.597	98.347
3.625	101.221	100.971	100.721	99.855	99.605	99.355
3.750	101.846	101.596	101.346	100.725	100.475	100.225
3.875	102.334	102.084	101.834	101.345	101.095	100.845
3.990	102.657	102.407	102.157	101.903	101.653	101.403
4.000	102.757	102.507	102.257	102.003	101.753	101.503
4.125	103.075	102.825	102.575	102.942	102.692	102.442
4.250	103.536	103.286	103.036	103.689	103.439	103.189
4.375	103.943	103.693	103.443	104.213	103.963	103.713
4.500	104.288	104.038	103.788	104.771	104.521	104.271
4.625	104.838	104.588	104.338	N/A	N/A	N/A
4.750	105.363	105.113	104.863	N/A	N/A	N/A
4.875	105.901	105.651	105.401	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	98.178	97.928	97.678	96.390	96.140	95.890
3.000	98.278	98.028	97.778	96.490	96.240	95.990
3.125	98.925	98.675	98.425	97.580	97.330	97.080
3.250	99.483	99.233	98.983	98.453	98.203	97.953
3.375	99.977	99.727	99.477	99.131	98.881	98.631
3.500	100.585	100.335	100.085	99.777	99.527	99.277
3.625	101.206	100.956	100.706	100.421	100.171	99.921
3.750	101.734	101.484	101.234	101.230	100.980	100.730
3.875	102.178	101.928	101.678	101.855	101.605	101.355
3.990	102.433	102.183	101.933	102.268	102.018	101.768
4.000	102.533	102.283	102.033	102.368	102.118	101.868
4.125	102.853	102.603	102.353	102.747	102.497	102.247
4.250	103.283	103.033	102.783	102.639	102.389	102.139
4.375	103.684	103.434	103.184	103.200	102.950	102.700
4.500	103.999	103.749	103.499	103.641	103.391	103.141
4.625	104.376	104.126	103.876	103.983	103.733	103.483
4.750	104.794	104.544	104.294	104.541	104.291	104.041
4.875	N/A	N/A	N/A	105.000	104.750	104.500

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	99.418	99.168	98.918	95.776	95.526	95.276
2.750	100.286	100.036	99.786	98.282	98.032	97.782
2.875	100.742	100.492	100.242	98.895	98.645	98.395
2.990	101.065	100.815	100.565	99.370	99.120	98.870
3.000	101.165	100.915	100.665	99.470	99.220	98.970
3.125	101.558	101.308	101.058	99.976	99.726	99.476
3.250	101.939	101.689	101.439	100.438	100.188	99.938
3.375	102.262	102.012	101.762	100.828	100.578	100.328
3.500	102.593	102.343	102.093	101.372	101.122	100.872
3.625	102.974	102.724	102.474	101.856	101.606	101.356
3.750	103.313	103.063	102.813	102.264	102.014	101.764
3.875	103.615	103.365	103.115	102.625	102.375	102.125
3.990	103.682	103.432	103.182	102.726	102.476	102.226
4.000	103.782	103.532	103.282	102.826	102.576	102.326
4.125	103.528	103.278	103.028	102.465	102.215	101.965
4.250	103.797	103.547	103.297	102.789	102.539	102.289
4.375	104.028	103.778	103.528	103.066	102.816	102.566
4.500	104.253	104.003	103.753	103.339	103.089	102.839

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	98.256	98.006	97.756	95.576	95.326	95.076
2.750	99.534	99.284	99.034	98.082	97.832	97.582
2.875	99.826	99.576	99.326	98.695	98.445	98.195
2.990	99.992	99.742	99.492	99.170	98.920	98.670
3.000	100.092	99.842	99.592	99.270	99.020	98.770
3.125	100.336	100.086	99.836	99.776	99.526	99.276
3.250	100.912	100.662	100.412	100.238	99.988	99.738
3.375	101.220	100.970	100.720	100.628	100.378	100.128
3.500	101.513	101.263	101.013	101.172	100.922	100.672
3.625	101.754	101.504	101.254	101.656	101.406	101.156
3.750	101.979	101.729	101.479	101.979	101.729	101.479
3.875	102.175	101.925	101.675	102.175	101.925	101.675
3.990	102.184	101.934	101.684	102.184	101.934	101.684
4.000	102.284	102.034	101.784	102.284	102.034	101.784
4.125	102.250	102.000	101.750	102.250	102.000	101.750
4.250	102.431	102.181	101.931	102.431	102.181	101.931
4.375	102.583	102.333	102.083	102.583	102.333	102.083
4.500	102.732	102.482	102.232	102.732	102.482	102.232

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	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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The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.758	96.508	96.483
2.875	97.617	97.367	97.342
2.990	98.403	98.153	98.128
3.000	98.453	98.203	98.178
3.125	99.251	99.001	98.976
3.250	100.122	99.872	99.847
3.375	100.837	100.587	100.562
3.500	101.523	101.273	101.248
3.625	102.221	101.971	101.946
3.750	102.846	102.596	102.571
3.875	103.334	103.084	103.059
3.990	103.707	103.457	103.432
4.000	103.757	103.507	103.482
4.125	104.075	103.825	103.800
4.250	104.536	104.286	104.261
4.375	104.943	104.693	104.668
4.500	105.288	105.038	105.013
4.625	105.838	105.588	105.563
4.750	106.363	106.113	106.088
4.875	106.901	106.651	106.626

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.134	95.884	95.634
2.750	98.492	98.242	97.992
2.875	99.243	98.993	98.743
2.990	99.883	99.633	99.383
3.000	99.933	99.683	99.433
3.125	100.580	100.330	100.080
3.250	101.138	100.888	100.638
3.375	101.632	101.382	101.132
3.500	102.240	101.990	101.740
3.625	102.861	102.611	102.361
3.750	103.389	103.139	102.889
3.875	103.833	103.583	103.333
3.990	104.138	103.888	103.638
4.000	104.188	103.938	103.688
4.125	104.508	104.258	104.008
4.250	104.938	104.688	104.438
4.375	105.339	105.089	104.839
4.500	105.654	105.404	105.154
4.625	106.031	105.781	105.531
4.750	106.449	106.199	105.949

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.832	98.582	98.332
2.500	99.390	99.140	98.890
2.625	99.868	99.618	99.368
2.750	100.736	100.486	100.236
2.875	101.192	100.942	100.692
2.990	101.565	101.315	101.065
3.000	101.615	101.365	101.115
3.125	102.008	101.758	101.508
3.250	102.389	102.139	101.889
3.375	102.712	102.462	102.212
3.500	103.043	102.793	102.543
3.625	103.424	103.174	102.924
3.750	103.763	103.513	103.263
3.875	104.065	103.815	103.565
3.990	104.182	103.932	103.682
4.000	104.232	103.982	103.732
4.125	103.978	103.728	103.478
4.250	104.247	103.997	103.747
4.375	104.478	104.228	103.978
4.500	104.704	104.454	104.204

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.301	99.051	98.801
2.500	99.672	99.422	99.172
2.625	99.972	99.722	99.472
2.750	101.250	101.000	100.750
2.875	101.542	101.292	101.042
2.990	101.758	101.508	101.258
3.000	101.808	101.558	101.308
3.125	102.052	101.802	101.552
3.250	102.628	102.378	102.128
3.375	102.936	102.686	102.436
3.500	103.229	102.979	102.729
3.625	103.470	103.220	102.970
3.750	103.695	103.445	103.195
3.875	103.891	103.641	103.391
3.990	103.950	103.700	103.450
4.000	104.000	103.750	103.500
4.125	103.966	103.716	103.466
4.250	104.147	103.897	103.647
4.375	104.299	104.049	103.799
4.500	104.448	104.198	103.948

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.944	97.694	97.444
3.250	98.681	98.431	98.181
3.375	99.389	99.139	98.889
3.500	100.067	99.817	99.567
3.625	100.757	100.507	100.257
3.750	101.358	101.108	100.858
3.875	101.790	101.540	101.290
3.990	102.112	101.862	101.612
4.000	102.162	101.912	101.662
4.125	102.447	102.197	101.947
4.250	102.707	102.457	102.207
4.375	103.064	102.814	102.564
4.500	103.356	103.106	102.856
4.625	103.576	103.326	103.076
4.750	103.349	103.099	102.849
4.875	103.676	103.426	103.176
4.990	103.938	103.688	103.438
5.000	103.988	103.738	103.488
5.125	104.361	104.111	103.861
5.250	104.874	104.624	104.374

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	98.005	97.755	97.505
2.500	98.489	98.239	97.989
2.625	98.862	98.612	98.362
2.750	100.010	99.760	99.510
2.875	100.431	100.181	99.931
2.990	100.787	100.537	100.287
3.000	100.837	100.587	100.337
3.125	101.163	100.913	100.663
3.250	101.422	101.172	100.922
3.375	101.773	101.523	101.273
3.500	102.224	101.974	101.724
3.625	102.554	102.304	102.054
3.750	102.789	102.539	102.289
3.875	102.999	102.749	102.499
3.990	103.067	102.817	102.567
4.000	103.117	102.867	102.617
4.125	102.557	102.307	102.057
4.250	102.744	102.494	102.244
4.375	102.908	102.658	102.408
4.500	103.064	102.814	102.564

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/5/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/4/2016
45 Day Lock Exp.: 11/21/2016
60 Day Lock Exp.: 12/5/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.802	98.552	98.302
3.375	99.420	99.170	98.920
3.500	100.345	100.095	99.845
3.625	101.089	100.839	100.589
3.750	101.705	101.455	101.205
3.875	102.211	101.961	101.711
4.000	102.653	102.403	102.153
4.125	102.900	102.650	102.400
4.250	103.396	103.146	102.896
4.375	103.813	103.563	103.313
4.500	104.196	103.946	103.696
4.625	104.660	104.410	104.160
4.750	105.156	104.906	104.656
4.875	105.855	105.605	105.355
5.000	106.473	106.223	105.973
5.125	107.054	106.804	106.554
5.250	107.489	107.239	106.989

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.802	98.552	98.302
3.375	99.420	99.170	98.920
3.500	100.345	100.095	99.845
3.625	101.089	100.839	100.589
3.750	101.705	101.455	101.205
3.875	102.211	101.961	101.711
4.000	104.028	103.778	103.528
4.125	104.275	104.025	103.775
4.250	104.771	104.521	104.271
4.375	105.188	104.938	104.688
4.500	106.571	106.321	106.071
4.625	107.035	106.785	106.535
4.750	107.531	107.281	107.031
4.875	108.230	107.980	107.730
5.000	108.410	108.160	107.910
5.125	108.991	108.741	108.491
5.250	109.426	109.176	108.926

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.621	99.371	99.121
3.375	100.193	99.943	99.693
3.500	100.720	100.470	100.220
3.625	101.295	101.045	100.795
3.750	101.882	101.632	101.382
3.875	102.383	102.133	101.883
4.000	102.829	102.579	102.329
4.125	102.935	102.685	102.435
4.250	103.424	103.174	102.924
4.375	103.876	103.626	103.376
4.500	104.520	104.270	104.020
4.625	105.133	104.883	104.633
4.750	105.623	105.373	105.123
4.875	106.018	105.768	105.518
5.000	106.388	106.138	105.888
5.125	106.387	106.137	105.887
5.250	106.823	106.573	106.323

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.944	99.694	99.444
3.375	100.203	99.953	99.703
3.500	100.730	100.480	100.230
3.625	101.306	101.056	100.806
3.750	101.892	101.642	101.392
3.875	102.394	102.144	101.894
4.000	103.152	102.902	102.652
4.125	103.258	103.008	102.758
4.250	103.747	103.497	103.247
4.375	104.199	103.949	103.699
4.500	104.343	104.093	103.843
4.625	104.956	104.706	104.456
4.750	105.446	105.196	104.946
4.875	105.841	105.591	105.341
5.000	106.899	106.649	106.399
5.125	106.898	106.648	106.398
5.250	107.334	107.084	106.834

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.488	97.238	96.988
2.375	98.086	97.836	97.586
2.500	98.681	98.431	98.181
2.625	99.227	98.977	98.727
2.750	100.058	99.808	99.558
2.875	100.577	100.327	100.077
3.000	101.050	100.800	100.550
3.125	101.505	101.255	101.005
3.250	101.945	101.695	101.445
3.375	102.389	102.139	101.889
3.500	102.539	102.289	102.039
3.625	103.019	102.769	102.519
3.750	103.459	103.209	102.959
3.875	103.893	103.643	103.393
4.000	103.237	102.987	102.737
4.125	103.697	103.447	103.197
4.250	104.115	103.865	103.615

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.493	97.243	96.993
2.375	95.966	95.716	95.466
2.500	96.561	96.311	96.061
2.625	97.107	96.857	96.607
2.750	97.938	97.688	97.438
2.875	100.269	100.019	99.769
3.000	100.743	100.493	100.243
3.125	101.197	100.947	100.697
3.250	101.637	101.387	101.137
3.375	102.269	102.019	101.769
3.500	102.419	102.169	101.919
3.625	102.899	102.649	102.399
3.750	103.339	103.089	102.839
3.875	103.773	103.523	103.273
4.000	103.117	102.867	102.617
4.125	103.577	103.327	103.077
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

[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: 10/5/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/4/2016
45 Day Lock Exp.: 11/21/2016
60 Day Lock Exp.: 12/5/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.208	99.958	99.933
3.375	100.847	100.597	100.572
3.500	101.772	101.522	101.497
3.625	102.516	102.266	102.241
3.750	103.132	102.882	102.857
3.875	103.638	103.388	103.363
3.990	104.029	103.779	103.754
4.000	104.079	103.829	103.804
4.125	104.347	104.097	104.072
4.250	104.843	104.593	104.568
4.375	105.260	105.010	104.985
4.500	105.643	105.393	105.368
4.625	106.127	105.877	105.852
4.750	106.623	106.373	106.348
4.875	107.342	107.092	107.067
4.990	107.910	107.660	107.635
5.000	107.960	107.710	107.685
5.125	108.541	108.291	108.266
5.250	108.976	108.726	108.701

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	100.598	100.348	100.098
3.250	101.263	101.013	100.763
3.375	101.835	101.585	101.335
3.500	102.362	102.112	101.862
3.625	102.937	102.687	102.437
3.750	103.524	103.274	103.024
3.875	104.025	103.775	103.525
3.990	104.421	104.171	103.921
4.000	104.471	104.221	103.971
4.125	104.577	104.327	104.077
4.250	105.066	104.816	104.566
4.375	105.518	105.268	105.018
4.500	106.162	105.912	105.662
4.625	106.775	106.525	106.275
4.750	107.265	107.015	106.765
4.875	107.660	107.410	107.160
4.990	107.980	107.730	107.480
5.000	108.030	107.780	107.530
5.125	108.029	107.779	107.529
5.250	108.465	108.215	107.965

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.122	97.872	97.622
2.375	98.720	98.470	98.220
2.500	99.315	99.065	98.815
2.625	99.861	99.611	99.361
2.750	100.692	100.442	100.192
2.875	101.211	100.961	100.711
2.990	101.634	101.384	101.134
3.000	101.684	101.434	101.184
3.125	102.139	101.889	101.639
3.250	102.579	102.329	102.079
3.375	103.023	102.773	102.523
3.500	103.173	102.923	102.673
3.625	103.653	103.403	103.153
3.750	104.093	103.843	103.593
3.875	104.527	104.277	104.027
3.990	103.821	103.571	103.321
4.000	103.871	103.621	103.371
4.125	104.331	104.081	103.831
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**

Lock Desk Policy

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[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: 10/5/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/4/2016

45 Day Lock Exp.: 11/21/2016

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	95.557	95.307	95.282
2.875	96.621	96.371	96.346
2.990	97.599	97.349	97.324
3.000	97.649	97.399	97.374
3.125	98.608	98.358	98.333
3.250	99.419	99.169	99.144
3.375	100.057	99.807	99.782
3.500	101.027	100.777	100.752
3.625	101.812	101.562	101.537
3.750	102.453	102.203	102.178
3.875	102.979	102.729	102.704
3.990	103.397	103.147	103.122
4.000	103.447	103.197	103.172
4.125	103.717	103.467	103.442
4.250	104.256	104.006	103.981
4.375	104.714	104.464	104.439
4.500	105.131	104.881	104.856
4.625	105.625	105.375	105.350
4.750	106.121	105.871	105.846

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.339	97.089	96.839
2.875	98.240	97.990	97.740
2.990	99.047	98.797	98.547
3.000	99.097	98.847	98.597
3.125	99.923	99.673	99.423
3.250	100.624	100.374	100.124
3.375	101.226	100.976	100.726
3.500	101.771	101.521	101.271
3.625	102.356	102.106	101.856
3.750	102.952	102.702	102.452
3.875	103.463	103.213	102.963
3.990	103.890	103.640	103.390
4.000	103.940	103.690	103.440
4.125	104.086	103.836	103.586
4.250	104.609	104.359	104.109
4.375	105.061	104.811	104.561
4.500	105.705	105.455	105.205
4.625	106.318	106.068	105.818
4.750	106.808	106.558	106.308

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.520	97.270	97.020
2.375	98.125	97.875	97.625
2.500	98.730	98.480	98.230
2.625	99.285	99.035	98.785
2.750	100.125	99.875	99.625
2.875	100.682	100.432	100.182
2.990	101.156	100.906	100.656
3.000	101.206	100.956	100.706
3.125	101.692	101.442	101.192
3.250	102.158	101.908	101.658
3.375	102.617	102.367	102.117
3.500	102.776	102.526	102.276
3.625	103.264	103.014	102.764
3.750	103.712	103.462	103.212
3.875	104.146	103.896	103.646
3.990	103.440	103.190	102.940
4.000	103.490	103.240	102.990
4.125	103.950	103.700	103.450
4.250	104.368	104.118	103.868

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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