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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.: 11/7/2016
45 Day Lock Exp.: 11/21/2016
60 Day Lock Exp.: 12/5/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/6/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.098	99.864	99.661
2.875	100.587	100.352	100.149
3.000	101.061	100.827	100.624
3.125	101.514	101.279	101.076
3.250	103.309	103.075	102.872
3.375	103.700	103.466	103.263
3.500	104.038	103.803	103.600
3.625	104.389	104.155	103.952
3.750	104.950	104.800	104.650
3.875	105.301	105.151	105.001
4.000	105.629	105.479	105.329
4.125	105.756	105.606	105.456
4.250	105.955	105.855	105.730
4.375	106.010	105.910	105.785
4.500	106.333	106.233	106.108
4.625	106.430	106.330	106.205
4.750	106.593	106.436	106.280
4.875	106.693	106.536	106.380
5.000	106.916	106.759	106.603

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.597	99.363	99.160
2.875	100.086	99.851	99.648
3.000	100.560	100.326	100.123
3.125	101.013	100.778	100.575
3.250	102.808	102.574	102.371
3.375	103.199	102.965	102.762
3.500	103.537	103.302	103.099
3.625	103.888	103.654	103.451
3.750	104.449	104.299	104.149
3.875	104.800	104.650	104.500
4.000	105.128	104.978	104.828
4.125	105.255	105.105	104.955
4.250	105.476	105.376	105.251
4.375	105.563	105.463	105.338
4.500	105.783	105.683	105.558
4.625	105.874	105.774	105.649
4.750	106.092	105.935	105.779
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	101.865	101.693	101.522
2.875	102.261	102.089	101.917
3.000	102.609	102.437	102.265
3.125	102.724	102.552	102.380
3.250	103.126	102.976	102.826
3.375	103.246	103.096	102.946
3.500	103.335	103.185	103.035
3.625	103.411	103.261	103.111
3.750	103.730	103.580	103.430
3.875	104.011	103.861	103.711
4.000	104.084	103.934	103.784
4.125	104.275	104.125	103.975
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	98.037	97.787	97.537
3.000	98.136	97.886	97.636
3.125	98.234	97.984	97.734
3.250	100.358	100.108	99.858
3.375	100.355	100.105	99.855
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	99.348	99.114	98.911
2.875	99.837	99.602	99.399
3.000	100.311	100.077	99.874
3.125	100.764	100.529	100.326
3.250	102.559	102.325	102.122
3.375	102.950	102.716	102.513
3.500	103.288	103.053	102.850
3.625	103.639	103.405	103.202
3.750	104.200	104.050	103.900
3.875	104.551	104.401	104.251
4.000	104.879	104.729	104.579
4.125	105.006	104.856	104.706
4.250	105.205	105.105	104.980
4.375	105.260	105.160	105.035
4.500	105.583	105.483	105.358
4.625	105.680	105.580	105.455
4.750	105.843	105.686	105.530
4.875	105.943	105.786	105.630
5.000	106.166	106.009	105.853

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.465	101.293	101.122
2.875	101.861	101.689	101.517
3.000	102.209	102.037	101.865
3.125	102.324	102.152	101.980
3.250	102.726	102.576	102.426
3.375	102.846	102.696	102.546
3.500	102.935	102.785	102.635
3.625	103.011	102.861	102.711
3.750	103.330	103.180	103.030
3.875	103.611	103.461	103.311
4.000	103.684	103.534	103.384
4.125	103.875	103.725	103.575
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.247	99.013	98.810
2.875	99.736	99.501	99.298
3.000	100.210	99.976	99.773
3.125	100.663	100.428	100.225
3.250	102.458	102.224	102.021
3.375	102.849	102.615	102.412
3.500	103.187	102.952	102.749
3.625	103.538	103.304	103.101
3.750	104.099	103.949	103.799
3.875	104.450	104.300	104.150
4.000	104.778	104.628	104.478
4.125	104.905	104.755	104.605
4.250	105.126	105.026	104.901
4.375	105.213	105.113	104.988
4.500	105.433	105.333	105.208
4.625	105.524	105.424	105.299
4.750	105.742	105.585	105.429
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	97.247	96.997	96.747
3.000	97.346	97.096	96.846
3.125	97.444	97.194	96.944
3.250	99.568	99.318	99.068
3.375	99.565	99.315	99.065
Margin = 2.250		Index = 0.590	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.136	97.886	97.636
3.500	101.113	100.878	100.675
4.000	102.704	102.554	102.404
4.500	103.408	103.308	103.183
5.000	103.991	103.834	103.678

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.575	100.403	100.231
3.500	101.301	101.151	101.001
4.000	102.050	101.900	101.750
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	10/6/2016	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

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W. Rate Sheet Dated: 10/6/2016 **Release Time:** 10:00 AM ET

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

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	97.233	96.983	96.733	94.520	94.270	94.020
3.000	97.333	97.083	96.833	94.620	94.370	94.120
3.125	98.124	97.874	97.624	95.756	95.506	95.256
3.250	99.036	98.786	98.536	96.747	96.497	96.247
3.375	99.737	99.487	99.237	97.754	97.504	97.254
3.500	100.447	100.197	99.947	98.770	98.520	98.270
3.625	101.161	100.911	100.661	99.795	99.545	99.295
3.750	101.788	101.538	101.288	100.666	100.416	100.166
3.875	102.267	102.017	101.767	101.277	101.027	100.777
3.990	102.570	102.320	102.070	101.816	101.566	101.316
4.000	102.670	102.420	102.170	101.916	101.666	101.416
4.125	102.973	102.723	102.473	102.840	102.590	102.340
4.250	103.445	103.195	102.945	103.599	103.349	103.099
4.375	103.866	103.616	103.366	104.136	103.886	103.636
4.500	104.233	103.983	103.733	104.698	104.448	104.198
4.625	104.795	104.545	104.295	N/A	N/A	N/A
4.750	105.319	105.069	104.819	N/A	N/A	N/A
4.875	105.920	105.670	105.420	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	98.035	97.785	97.535	96.247	95.997	95.747
3.000	98.135	97.885	97.635	96.347	96.097	95.847
3.125	98.809	98.559	98.309	97.464	97.214	96.964
3.250	99.376	99.126	98.876	98.346	98.096	97.846
3.375	99.950	99.700	99.450	99.044	98.794	98.544
3.500	100.569	100.319	100.069	99.699	99.449	99.199
3.625	101.190	100.940	100.690	100.405	100.155	99.905
3.750	101.717	101.467	101.217	101.213	100.963	100.713
3.875	102.125	101.875	101.625	101.801	101.551	101.301
3.990	102.374	102.124	101.874	102.209	101.959	101.709
4.000	102.474	102.224	101.974	102.309	102.059	101.809
4.125	102.835	102.585	102.335	102.729	102.479	102.229
4.250	103.298	103.048	102.798	102.655	102.405	102.155
4.375	103.699	103.449	103.199	103.215	102.965	102.715
4.500	104.015	103.765	103.515	103.656	103.406	103.156
4.625	104.360	104.110	103.860	103.998	103.748	103.498
4.750	104.778	104.528	104.278	104.525	104.275	104.025
4.875	N/A	N/A	N/A	104.984	104.734	104.484

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	99.380	99.130	98.880	95.739	95.489	95.239
2.750	100.279	100.029	99.779	98.275	98.025	97.775
2.875	100.720	100.470	100.220	98.874	98.624	98.374
2.990	101.046	100.796	100.546	99.351	99.101	98.851
3.000	101.146	100.896	100.646	99.451	99.201	98.951
3.125	101.544	101.294	101.044	99.961	99.711	99.461
3.250	101.927	101.677	101.427	100.426	100.176	99.926
3.375	102.256	102.006	101.756	100.822	100.572	100.322
3.500	102.588	102.338	102.088	101.367	101.117	100.867
3.625	102.968	102.718	102.468	101.851	101.601	101.351
3.750	103.306	103.056	102.806	102.257	102.007	101.757
3.875	103.609	103.359	103.109	102.618	102.368	102.118
3.990	103.675	103.425	103.175	102.719	102.469	102.219
4.000	103.775	103.525	103.275	102.819	102.569	102.319
4.125	103.584	103.334	103.084	102.521	102.271	102.021
4.250	103.853	103.603	103.353	102.845	102.595	102.345
4.375	104.084	103.834	103.584	103.122	102.872	102.622
4.500	104.309	104.059	103.809	103.395	103.145	102.895

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	98.219	97.969	97.719	95.539	95.289	95.039
2.750	99.527	99.277	99.027	98.075	97.825	97.575
2.875	99.805	99.555	99.305	98.674	98.424	98.174
2.990	99.973	99.723	99.473	99.151	98.901	98.651
3.000	100.073	99.823	99.573	99.251	99.001	98.751
3.125	100.321	100.071	99.821	99.761	99.511	99.261
3.250	100.900	100.650	100.400	100.226	99.976	99.726
3.375	101.214	100.964	100.714	100.622	100.372	100.122
3.500	101.507	101.257	101.007	101.167	100.917	100.667
3.625	101.749	101.499	101.249	101.651	101.401	101.151
3.750	101.973	101.723	101.473	101.973	101.723	101.473
3.875	102.169	101.919	101.669	102.169	101.919	101.669
3.990	102.178	101.928	101.678	102.178	101.928	101.678
4.000	102.278	102.028	101.778	102.278	102.028	101.778
4.125	102.306	102.056	101.806	102.306	102.056	101.806
4.250	102.487	102.237	101.987	102.487	102.237	101.987
4.375	102.639	102.389	102.139	102.639	102.389	102.139
4.500	102.788	102.538	102.288	102.788	102.538	102.288

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

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](#)

W. Rate Sheet Dated: 10/6/2016

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

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.631	96.381	96.356
2.875	97.494	97.244	97.219
2.990	98.283	98.033	98.008
3.000	98.333	98.083	98.058
3.125	99.124	98.874	98.849
3.250	100.036	99.786	99.761
3.375	100.737	100.487	100.462
3.500	101.447	101.197	101.172
3.625	102.161	101.911	101.886
3.750	102.788	102.538	102.513
3.875	103.267	103.017	102.992
3.990	103.620	103.370	103.345
4.000	103.670	103.420	103.395
4.125	103.973	103.723	103.698
4.250	104.445	104.195	104.170
4.375	104.866	104.616	104.591
4.500	105.233	104.983	104.958
4.625	105.795	105.545	105.520
4.750	106.319	106.069	106.044
4.875	106.920	106.670	106.645

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.053	95.803	95.553
2.750	98.411	98.161	97.911
2.875	99.110	98.860	98.610
2.990	99.740	99.490	99.240
3.000	99.790	99.540	99.290
3.125	100.464	100.214	99.964
3.250	101.031	100.781	100.531
3.375	101.605	101.355	101.105
3.500	102.224	101.974	101.724
3.625	102.845	102.595	102.345
3.750	103.372	103.122	102.872
3.875	103.780	103.530	103.280
3.990	104.079	103.829	103.579
4.000	104.129	103.879	103.629
4.125	104.490	104.240	103.990
4.250	104.953	104.703	104.453
4.375	105.354	105.104	104.854
4.500	105.670	105.420	105.170
4.625	106.015	105.765	105.515
4.750	106.433	106.183	105.933

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.794	98.544	98.294
2.500	99.352	99.102	98.852
2.625	99.830	99.580	99.330
2.750	100.729	100.479	100.229
2.875	101.170	100.920	100.670
2.990	101.546	101.296	101.046
3.000	101.596	101.346	101.096
3.125	101.994	101.744	101.494
3.250	102.377	102.127	101.877
3.375	102.706	102.456	102.206
3.500	103.038	102.788	102.538
3.625	103.419	103.169	102.919
3.750	103.756	103.506	103.256
3.875	104.059	103.809	103.559
3.990	104.175	103.925	103.675
4.000	104.225	103.975	103.725
4.125	104.034	103.784	103.534
4.250	104.303	104.053	103.803
4.375	104.534	104.284	104.034
4.500	104.759	104.509	104.259

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.263	99.013	98.763
2.500	99.634	99.384	99.134
2.625	99.935	99.685	99.435
2.750	101.243	100.993	100.743
2.875	101.521	101.271	101.021
2.990	101.739	101.489	101.239
3.000	101.789	101.539	101.289
3.125	102.037	101.787	101.537
3.250	102.616	102.366	102.116
3.375	102.930	102.680	102.430
3.500	103.223	102.973	102.723
3.625	103.465	103.215	102.965
3.750	103.689	103.439	103.189
3.875	103.885	103.635	103.385
3.990	103.944	103.694	103.444
4.000	103.994	103.744	103.494
4.125	104.022	103.772	103.522
4.250	104.203	103.953	103.703
4.375	104.355	104.105	103.855
4.500	104.504	104.254	104.004

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.817	97.567	97.317
3.250	98.595	98.345	98.095
3.375	99.289	99.039	98.789
3.500	99.990	99.740	99.490
3.625	100.698	100.448	100.198
3.750	101.300	101.050	100.800
3.875	101.722	101.472	101.222
3.990	102.025	101.775	101.525
4.000	102.075	101.825	101.575
4.125	102.345	102.095	101.845
4.250	102.616	102.366	102.116
4.375	102.988	102.738	102.488
4.500	103.314	103.064	102.814
4.625	103.564	103.314	103.064
4.750	103.306	103.056	102.806
4.875	103.633	103.383	103.133
4.990	103.895	103.645	103.395
5.000	103.945	103.695	103.445
5.125	104.381	104.131	103.881
5.250	104.893	104.643	104.393

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.967	97.717	97.467
2.500	98.451	98.201	97.951
2.625	98.824	98.574	98.324
2.750	100.002	99.752	99.502
2.875	100.409	100.159	99.909
2.990	100.768	100.518	100.268
3.000	100.818	100.568	100.318
3.125	101.149	100.899	100.649
3.250	101.409	101.159	100.909
3.375	101.768	101.518	101.268
3.500	102.218	101.968	101.718
3.625	102.549	102.299	102.049
3.750	102.782	102.532	102.282
3.875	102.992	102.742	102.492
3.990	103.060	102.810	102.560
4.000	103.110	102.860	102.610
4.125	102.613	102.363	102.113
4.250	102.800	102.550	102.300
4.375	102.964	102.714	102.464
4.500	103.119	102.869	102.619

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: 10/6/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/7/2016
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	98.698	98.448	98.198
3.375	99.518	99.268	99.018
3.500	100.408	100.158	99.908
3.625	101.105	100.855	100.605
3.750	101.693	101.443	101.193
3.875	102.185	101.935	101.685
4.000	102.605	102.355	102.105
4.125	102.847	102.597	102.347
4.250	103.352	103.102	102.852
4.375	103.779	103.529	103.279
4.500	104.199	103.949	103.699
4.625	104.607	104.357	104.107
4.750	105.112	104.862	104.612
4.875	105.771	105.521	105.271
5.000	106.447	106.197	105.947
5.125	107.027	106.777	106.527
5.250	107.461	107.211	106.961

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.698	98.448	98.198
3.375	99.518	99.268	99.018
3.500	100.408	100.158	99.908
3.625	101.105	100.855	100.605
3.750	101.693	101.443	101.193
3.875	102.185	101.935	101.685
4.000	103.980	103.730	103.480
4.125	104.222	103.972	103.722
4.250	104.727	104.477	104.227
4.375	105.154	104.904	104.654
4.500	106.574	106.324	106.074
4.625	106.982	106.732	106.482
4.750	107.487	107.237	106.987
4.875	108.146	107.896	107.646
5.000	108.384	108.134	107.884
5.125	108.964	108.714	108.464
5.250	109.398	109.148	108.898

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.483	99.233	98.983
3.375	100.073	99.823	99.573
3.500	100.608	100.358	100.108
3.625	101.310	101.060	100.810
3.750	101.896	101.646	101.396
3.875	102.360	102.110	101.860
4.000	102.798	102.548	102.298
4.125	102.964	102.714	102.464
4.250	103.485	103.235	102.985
4.375	103.936	103.686	103.436
4.500	104.505	104.255	104.005
4.625	105.117	104.867	104.617
4.750	105.606	105.356	105.106
4.875	106.001	105.751	105.501
5.000	106.370	106.120	105.870
5.125	106.386	106.136	105.886
5.250	106.822	106.572	106.322

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.806	99.556	99.306
3.375	100.084	99.834	99.584
3.500	100.618	100.368	100.118
3.625	101.321	101.071	100.821
3.750	101.906	101.656	101.406
3.875	102.371	102.121	101.871
4.000	103.121	102.871	102.621
4.125	103.287	103.037	102.787
4.250	103.808	103.558	103.308
4.375	104.259	104.009	103.759
4.500	104.328	104.078	103.828
4.625	104.940	104.690	104.440
4.750	105.429	105.179	104.929
4.875	105.824	105.574	105.324
5.000	106.881	106.631	106.381
5.125	106.897	106.647	106.397
5.250	107.333	107.083	106.833

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.500	97.250	97.000
2.375	98.094	97.844	97.594
2.500	98.690	98.440	98.190
2.625	99.236	98.986	98.736
2.750	100.084	99.834	99.584
2.875	100.587	100.337	100.087
3.000	101.062	100.812	100.562
3.125	101.521	101.271	101.021
3.250	101.964	101.714	101.464
3.375	102.414	102.164	101.914
3.500	102.550	102.300	102.050
3.625	103.029	102.779	102.529
3.750	103.468	103.218	102.968
3.875	103.901	103.651	103.401
4.000	103.262	103.012	102.762
4.125	103.721	103.471	103.221
4.250	104.140	103.890	103.640

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.505	97.255	97.005
2.375	95.974	95.724	95.474
2.500	96.570	96.320	96.070
2.625	97.116	96.866	96.616
2.750	97.964	97.714	97.464
2.875	100.280	100.030	99.780
3.000	100.755	100.505	100.255
3.125	101.214	100.964	100.714
3.250	101.656	101.406	101.156
3.375	102.294	102.044	101.794
3.500	102.430	102.180	101.930
3.625	102.909	102.659	102.409
3.750	103.348	103.098	102.848
3.875	103.781	103.531	103.281
4.000	103.142	102.892	102.642
4.125	103.601	103.351	103.101
4.250	104.020	103.770	103.520

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.: 11/7/2016
45 Day Lock Exp.: 11/21/2016
60 Day Lock Exp.: 12/5/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/6/2016

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	100.105	99.855	99.830
3.375	100.944	100.694	100.669
3.500	101.834	101.584	101.559
3.625	102.532	102.282	102.257
3.750	103.120	102.870	102.845
3.875	103.611	103.361	103.336
3.990	103.982	103.732	103.707
4.000	104.032	103.782	103.757
4.125	104.294	104.044	104.019
4.250	104.799	104.549	104.524
4.375	105.226	104.976	104.951
4.500	105.645	105.395	105.370
4.625	106.074	105.824	105.799
4.750	106.579	106.329	106.304
4.875	107.258	107.008	106.983
4.990	107.884	107.634	107.609
5.000	107.934	107.684	107.659
5.125	108.514	108.264	108.239
5.250	108.948	108.698	108.673

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	100.451	100.201	99.951
3.250	101.125	100.875	100.625
3.375	101.715	101.465	101.215
3.500	102.250	102.000	101.750
3.625	102.952	102.702	102.452
3.750	103.538	103.288	103.038
3.875	104.002	103.752	103.502
3.990	104.390	104.140	103.890
4.000	104.440	104.190	103.940
4.125	104.606	104.356	104.106
4.250	105.127	104.877	104.627
4.375	105.578	105.328	105.078
4.500	106.147	105.897	105.647
4.625	106.759	106.509	106.259
4.750	107.248	106.998	106.748
4.875	107.643	107.393	107.143
4.990	107.962	107.712	107.462
5.000	108.012	107.762	107.512
5.125	108.028	107.778	107.528
5.250	108.464	108.214	107.964

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.134	97.884	97.634
2.375	98.728	98.478	98.228
2.500	99.324	99.074	98.824
2.625	99.870	99.620	99.370
2.750	100.718	100.468	100.218
2.875	101.221	100.971	100.721
2.990	101.646	101.396	101.146
3.000	101.696	101.446	101.196
3.125	102.155	101.905	101.655
3.250	102.598	102.348	102.098
3.375	103.048	102.798	102.548
3.500	103.184	102.934	102.684
3.625	103.663	103.413	103.163
3.750	104.102	103.852	103.602
3.875	104.535	104.285	104.035
3.990	103.846	103.596	103.346
4.000	103.896	103.646	103.396
4.125	104.355	104.105	103.855
4.250	104.774	104.524	104.274

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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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: 10/6/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/7/2016
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	95.443	95.193	95.168
2.875	96.505	96.255	96.230
2.990	97.468	97.218	97.193
3.000	97.518	97.268	97.243
3.125	98.492	98.242	98.217
3.250	99.302	99.052	99.027
3.375	100.155	99.905	99.880
3.500	101.067	100.817	100.792
3.625	101.787	101.537	101.512
3.750	102.399	102.149	102.124
3.875	102.921	102.671	102.646
3.990	103.336	103.086	103.061
4.000	103.386	103.136	103.111
4.125	103.665	103.415	103.390
4.250	104.202	103.952	103.927
4.375	104.656	104.406	104.381
4.500	105.076	104.826	104.801
4.625	105.484	105.234	105.209
4.750	105.989	105.739	105.714

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.140	96.890	96.640
2.875	98.044	97.794	97.544
2.990	98.852	98.602	98.352
3.000	98.902	98.652	98.402
3.125	99.729	99.479	99.229
3.250	100.431	100.181	99.931
3.375	101.031	100.781	100.531
3.500	101.575	101.325	101.075
3.625	102.287	102.037	101.787
3.750	102.883	102.633	102.383
3.875	103.393	103.143	102.893
3.990	103.818	103.568	103.318
4.000	103.868	103.618	103.368
4.125	104.034	103.784	103.534
4.250	104.555	104.305	104.055
4.375	105.006	104.756	104.506
4.500	105.575	105.325	105.075
4.625	106.187	105.937	105.687
4.750	106.676	106.426	106.176

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.435	97.185	96.935
2.375	98.040	97.790	97.540
2.500	98.645	98.395	98.145
2.625	99.200	98.950	98.700
2.750	100.058	99.808	99.558
2.875	100.614	100.364	100.114
2.990	101.087	100.837	100.587
3.000	101.137	100.887	100.637
3.125	101.623	101.373	101.123
3.250	102.089	101.839	101.589
3.375	102.548	102.298	102.048
3.500	102.692	102.442	102.192
3.625	103.180	102.930	102.680
3.750	103.628	103.378	103.128
3.875	104.061	103.811	103.561
3.990	103.372	103.122	102.872
4.000	103.422	103.172	102.922
4.125	103.881	103.631	103.381
4.250	104.300	104.050	103.800

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

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

Applicable for all mortgages with greater than 15 year terms

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

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

HP & HPA LLPA Cap

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