AFR

W. Rate Sheet Dated: 10/7/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

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.: 12/6/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.348	100.161	99.911
2.875	100.837	100.649	100.399
3.000	101.311	101.124	100.874
3.125	101.764	101.576	101.326
3.250	103.450	103.231	102.997
3.375	103.841	103.622	103.388
3.500	104.178	103.959	103.725
3.625	104.530	104.311	104.077
3.750	105.075	104.925	104.775
3.875	105.426	105.276	105.126
4.000	105.754	105.604	105.454
4.125	105.881	105.731	105.581
4.250	105.986	105.886	105.761
4.375	106.042	105.942	105.817
4.500	106.364	106.264	106.139
4.625	106.461	106.361	106.236
4.750	106.655	106.555	106.430
4.875	106.755	106.655	106.530
5.000	106.978	106.878	106.753

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.847	99.660	99.410
2.875	100.336	100.148	99.898
3.000	100.810	100.623	100.373
3.125	101.263	101.075	100.825
3.250	102.949	102.730	102.496
3.375	103.340	103.121	102.887
3.500	103.677	103.458	103.224
3.625	104.029	103.810	103.576
3.750	104.574	104.424	104.274
3.875	104.925	104.775	104.625
4.000	105.253	105.103	104.953
4.125	105.380	105.230	105.080
4.250	105.507	105.407	105.282
4.375	105.595	105.495	105.370
4.500	105.814	105.714	105.589
4.625	105.905	105.805	105.680
4.750	106.154	106.054	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	101.998	101.834	101.670
2.875	102.394	102.230	102.066
3.000	102.742	102.578	102.414
3.125	102.857	102.693	102.529
3.250	103.216	103.066	102.916
3.375	103.336	103.186	103.036
3.500	103.425	103.275	103.125
3.625	103.501	103.351	103.201
3.750	103.757	103.607	103.457
3.875	104.038	103.888	103.738
4.000	104.111	103.961	103.811
4.125	104.303	104.153	104.003
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	99.598	99.411	99.161
2.875	100.087	99.899	99.649
3.000	100.561	100.374	100.124
3.125	101.014	100.826	100.576
3.250	102.700	102.481	102.247
3.375	103.091	102.872	102.638
3.500	103.428	103.209	102.975
3.625	103.780	103.561	103.327
3.750	104.325	104.175	104.025
3.875	104.676	104.526	104.376
4.000	105.004	104.854	104.704
4.125	105.131	104.981	104.831
4.250	105.236	105.136	105.011
4.375	105.292	105.192	105.067
4.500	105.614	105.514	105.389
4.625	105.711	105.611	105.486
4.750	105.905	105.805	105.680
4.875	106.005	105.905	105.780
5.000	106.228	106.128	106.003

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.497	99.310	99.060
2.875	99.986	99.798	99.548
3.000	100.460	100.273	100.023
3.125	100.913	100.725	100.475
3.250	102.599	102.380	102.146
3.375	102.990	102.771	102.537
3.500	103.327	103.108	102.874
3.625	103.679	103.460	103.226
3.750	104.224	104.074	103.924
3.875	104.575	104.425	104.275
4.000	104.903	104.753	104.603
4.125	105.030	104.880	104.730
4.250	105.157	105.057	104.932
4.375	105.245	105.145	105.020
4.500	105.464	105.364	105.239
4.625	105.555	105.455	105.330
4.750	105.804	105.704	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	101.598	101.434	101.270
2.875	101.994	101.830	101.666
3.000	102.342	102.178	102.014
3.125	102.457	102.293	102.129
3.250	102.816	102.666	102.516
3.375	102.936	102.786	102.636
3.500	103.025	102.875	102.725
3.625	103.101	102.951	102.801
3.750	103.357	103.207	103.057
3.875	103.638	103.488	103.338
4.000	103.711	103.561	103.411
4.125	103.903	103.753	103.603
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	97.247	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	98.386	98.136	97.886
3.500	101.253	101.034	100.800
4.000	102.829	102.679	102.529
4.500	103.439	103.339	103.214
5.000	104.053	103.953	103.828

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.708	100.544	100.380
3.500	101.391	101.241	101.091
4.000	102.077	101.927	101.777
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	10/7/2016	4.250%

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

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

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: 10/7/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/7/2016
45 Day Lock Exp.: 11/21/2016
60 Day Lock Exp.: 12/6/2016

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.009	96.759	96.509	93.961	93.711	93.461
3.000	97.109	96.859	96.609	94.061	93.811	93.561
3.125	97.938	97.688	97.438	95.249	94.999	94.749
3.250	98.895	98.645	98.395	96.699	96.449	96.199
3.375	99.633	99.383	99.133	97.761	97.511	97.261
3.500	100.367	100.117	99.867	98.811	98.561	98.311
3.625	101.089	100.839	100.589	99.845	99.595	99.345
3.750	101.723	101.473	101.223	100.727	100.477	100.227
3.875	102.211	101.961	101.711	101.349	101.099	100.849
3.990	102.507	102.257	102.007	101.759	101.509	101.259
4.000	102.607	102.357	102.107	101.859	101.609	101.359
4.125	102.872	102.622	102.372	102.510	102.260	102.010
4.250	103.375	103.125	102.875	103.280	103.030	102.780
4.375	103.804	103.554	103.304	103.827	103.577	103.327
4.500	104.164	103.914	103.664	104.280	104.030	103.780
4.625	104.729	104.479	104.229	105.049	104.799	104.549
4.750	105.259	105.009	104.759	N/A	N/A	N/A
4.875	105.690	105.440	105.190	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.826	97.576	97.326	96.112	95.862	95.612
3.000	97.926	97.676	97.426	96.212	95.962	95.712
3.125	98.630	98.380	98.130	97.279	97.029	96.779
3.250	99.222	98.972	98.722	98.191	97.941	97.691
3.375	99.855	99.605	99.355	98.903	98.653	98.403
3.500	100.493	100.243	99.993	99.512	99.262	99.012
3.625	101.120	100.870	100.620	100.489	100.239	99.989
3.750	101.654	101.404	101.154	101.308	101.058	100.808
3.875	102.070	101.820	101.570	101.908	101.658	101.408
3.990	102.303	102.053	101.803	102.288	102.038	101.788
4.000	102.403	102.153	101.903	102.388	102.138	101.888
4.125	102.752	102.502	102.252	102.760	102.510	102.260
4.250	103.230	102.980	102.730	102.651	102.401	102.151
4.375	103.636	103.386	103.136	103.221	102.971	102.721
4.500	103.936	103.686	103.436	103.638	103.388	103.138
4.625	104.297	104.047	103.797	103.936	103.686	103.436
4.750	104.720	104.470	104.220	104.467	104.217	103.967
4.875	N/A	N/A	N/A	104.932	104.682	104.432

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.255	99.005	98.755	96.990	96.740	96.490
2.750	100.181	99.931	99.681	97.792	97.542	97.292
2.875	100.640	100.390	100.140	98.415	98.165	97.915
2.990	100.977	100.727	100.477	98.906	98.656	98.406
3.000	101.077	100.827	100.577	99.006	98.756	98.506
3.125	101.480	101.230	100.980	99.523	99.273	99.023
3.250	101.869	101.619	101.369	99.993	99.743	99.493
3.375	102.204	101.954	101.704	100.444	100.194	99.944
3.500	102.543	102.293	102.043	101.039	100.789	100.539
3.625	102.929	102.679	102.429	101.530	101.280	101.030
3.750	103.273	103.023	102.773	101.944	101.694	101.444
3.875	103.578	103.328	103.078	102.313	102.063	101.813
3.990	103.649	103.399	103.149	102.417	102.167	101.917
4.000	103.749	103.499	103.249	102.517	102.267	102.017
4.125	103.517	103.267	103.017	102.235	101.985	101.735
4.250	103.788	103.538	103.288	102.562	102.312	102.062
4.375	104.023	103.773	103.523	102.843	102.593	102.343
4.500	104.252	104.002	103.752	103.115	102.865	102.615

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.155	97.905	97.655	96.790	96.540	96.290
2.750	99.439	99.189	98.939	97.592	97.342	97.092
2.875	99.729	99.479	99.229	98.215	97.965	97.715
2.990	99.905	99.655	99.405	98.706	98.456	98.206
3.000	100.005	99.755	99.505	98.806	98.556	98.306
3.125	100.257	100.007	99.757	99.323	99.073	98.823
3.250	100.879	100.629	100.379	99.793	99.543	99.293
3.375	101.198	100.948	100.698	100.244	99.994	99.744
3.500	101.495	101.245	100.995	100.839	100.589	100.339
3.625	101.740	101.490	101.240	101.330	101.080	100.830
3.750	101.968	101.718	101.468	101.744	101.494	101.244
3.875	102.167	101.917	101.667	102.113	101.863	101.613
3.990	102.180	101.930	101.680	102.180	101.930	101.680
4.000	102.280	102.030	101.780	102.280	102.030	101.780
4.125	102.239	101.989	101.739	102.035	101.785	101.535
4.250	102.421	102.171	101.921	102.362	102.112	101.862
4.375	102.573	102.323	102.073	102.573	102.323	102.073
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	-0.250	-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	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

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

[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: 10/7/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/7/2016
45 Day Lock Exp.: 11/21/2016
60 Day Lock Exp.: 12/6/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.356	96.106	96.081
2.875	97.245	96.995	96.970
2.990	98.059	97.809	97.784
3.000	98.109	97.859	97.834
3.125	98.938	98.688	98.663
3.250	99.895	99.645	99.620
3.375	100.633	100.383	100.358
3.500	101.367	101.117	101.092
3.625	102.089	101.839	101.814
3.750	102.723	102.473	102.448
3.875	103.211	102.961	102.936
3.990	103.557	103.307	103.282
4.000	103.607	103.357	103.332
4.125	103.872	103.622	103.597
4.250	104.375	104.125	104.100
4.375	104.804	104.554	104.529
4.500	105.164	104.914	104.889
4.625	105.729	105.479	105.454
4.750	106.259	106.009	105.984
4.875	106.690	106.440	106.415

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.869	95.619	95.369
2.750	98.156	97.906	97.656
2.875	98.877	98.627	98.377
2.990	99.531	99.281	99.031
3.000	99.581	99.331	99.081
3.125	100.285	100.035	99.785
3.250	100.877	100.627	100.377
3.375	101.510	101.260	101.010
3.500	102.148	101.898	101.648
3.625	102.775	102.525	102.275
3.750	103.309	103.059	102.809
3.875	103.725	103.475	103.225
3.990	104.008	103.758	103.508
4.000	104.058	103.808	103.558
4.125	104.407	104.157	103.907
4.250	104.885	104.635	104.385
4.375	105.291	105.041	104.791
4.500	105.591	105.341	105.091
4.625	105.952	105.702	105.452
4.750	106.375	106.125	105.875

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.629	98.379	98.129
2.500	99.207	98.957	98.707
2.625	99.705	99.455	99.205
2.750	100.631	100.381	100.131
2.875	101.090	100.840	100.590
2.990	101.477	101.227	100.977
3.000	101.527	101.277	101.027
3.125	101.930	101.680	101.430
3.250	102.319	102.069	101.819
3.375	102.654	102.404	102.154
3.500	102.993	102.743	102.493
3.625	103.379	103.129	102.879
3.750	103.723	103.473	103.223
3.875	104.028	103.778	103.528
3.990	104.149	103.899	103.649
4.000	104.199	103.949	103.699
4.125	103.967	103.717	103.467
4.250	104.238	103.988	103.738
4.375	104.473	104.223	103.973
4.500	104.702	104.452	104.202

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.172	98.922	98.672
2.500	99.557	99.307	99.057
2.625	99.871	99.621	99.371
2.750	101.155	100.905	100.655
2.875	101.445	101.195	100.945
2.990	101.671	101.421	101.171
3.000	101.721	101.471	101.221
3.125	101.973	101.723	101.473
3.250	102.595	102.345	102.095
3.375	102.914	102.664	102.414
3.500	103.211	102.961	102.711
3.625	103.456	103.206	102.956
3.750	103.684	103.434	103.184
3.875	103.883	103.633	103.383
3.990	103.946	103.696	103.446
4.000	103.996	103.746	103.496
4.125	103.955	103.705	103.455
4.250	104.137	103.887	103.637
4.375	104.289	104.039	103.789
4.500	104.443	104.193	103.943

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.631	97.381	97.131
3.250	98.485	98.235	97.985
3.375	99.216	98.966	98.716
3.500	99.942	99.692	99.442
3.625	100.657	100.407	100.157
3.750	101.266	101.016	100.766
3.875	101.697	101.447	101.197
3.990	101.995	101.745	101.495
4.000	102.045	101.795	101.545
4.125	102.274	102.024	101.774
4.250	102.546	102.296	102.046
4.375	102.924	102.674	102.424
4.500	103.244	102.994	102.744
4.625	103.461	103.211	102.961
4.750	103.402	103.152	102.902
4.875	103.733	103.483	103.233
4.990	103.988	103.738	103.488
5.000	104.038	103.788	103.538
5.125	104.303	104.053	103.803
5.250	104.736	104.486	104.236

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.810	97.560	97.310
2.500	98.308	98.058	97.808
2.625	98.696	98.446	98.196
2.750	99.914	99.664	99.414
2.875	100.333	100.083	99.833
2.990	100.700	100.450	100.200
3.000	100.750	100.500	100.250
3.125	101.084	100.834	100.584
3.250	101.350	101.100	100.850
3.375	101.719	101.469	101.219
3.500	102.173	101.923	101.673
3.625	102.509	102.259	102.009
3.750	102.745	102.495	102.245
3.875	102.962	102.712	102.462
3.990	103.030	102.780	102.530
4.000	103.080	102.830	102.580
4.125	102.544	102.294	102.044
4.250	102.736	102.486	102.236
4.375	102.900	102.650	102.400
4.500	103.058	102.808	102.558

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](#)

[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: 10/7/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/7/2016
45 Day Lock Exp.: 11/21/2016
60 Day Lock Exp.: 12/6/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.597	98.347	98.097
3.375	99.374	99.124	98.874
3.500	100.275	100.025	99.775
3.625	100.987	100.737	100.487
3.750	101.589	101.339	101.089
3.875	102.095	101.845	101.595
4.000	102.526	102.276	102.026
4.125	102.772	102.522	102.272
4.250	103.289	103.039	102.789
4.375	103.727	103.477	103.227
4.500	104.152	103.902	103.652
4.625	104.529	104.279	104.029
4.750	105.043	104.793	104.543
4.875	105.549	105.299	105.049
5.000	106.234	105.984	105.734
5.125	106.821	106.571	106.321
5.250	107.262	107.012	106.762

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.597	98.347	98.097
3.375	99.374	99.124	98.874
3.500	100.275	100.025	99.775
3.625	100.987	100.737	100.487
3.750	101.589	101.339	101.089
3.875	102.095	101.845	101.595
4.000	103.901	103.651	103.401
4.125	104.147	103.897	103.647
4.250	104.664	104.414	104.164
4.375	105.102	104.852	104.602
4.500	106.527	106.277	106.027
4.625	106.904	106.654	106.404
4.750	107.418	107.168	106.918
4.875	107.924	107.674	107.424
5.000	108.171	107.921	107.671
5.125	108.758	108.508	108.258
5.250	109.199	108.949	108.699

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.286	99.036	98.786
3.375	99.887	99.637	99.387
3.500	100.433	100.183	99.933
3.625	101.194	100.944	100.694
3.750	101.789	101.539	101.289
3.875	102.262	102.012	101.762
4.000	102.708	102.458	102.208
4.125	102.844	102.594	102.344
4.250	103.374	103.124	102.874
4.375	103.916	103.666	103.416
4.500	104.562	104.312	104.062
4.625	105.182	104.932	104.682
4.750	105.677	105.427	105.177
4.875	106.077	105.827	105.577
5.000	106.451	106.201	105.951
5.125	106.182	105.932	105.682
5.250	106.622	106.372	106.122

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.609	99.359	99.109
3.375	99.898	99.648	99.398
3.500	100.443	100.193	99.943
3.625	101.205	100.955	100.705
3.750	101.799	101.549	101.299
3.875	102.273	102.023	101.773
4.000	103.031	102.781	102.531
4.125	103.167	102.917	102.667
4.250	103.697	103.447	103.197
4.375	104.239	103.989	103.739
4.500	104.385	104.135	103.885
4.625	105.005	104.755	104.505
4.750	105.500	105.250	105.000
4.875	105.900	105.650	105.400
5.000	106.962	106.712	106.462
5.125	106.693	106.443	106.193
5.250	107.133	106.883	106.633

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.213	96.963	96.713
2.375	97.812	97.562	97.312
2.500	98.413	98.163	97.913
2.625	98.963	98.713	98.463
2.750	100.024	99.774	99.524
2.875	100.534	100.284	100.034
3.000	101.014	100.764	100.514
3.125	101.479	101.229	100.979
3.250	101.926	101.676	101.426
3.375	102.380	102.130	101.880
3.500	102.499	102.249	101.999
3.625	102.981	102.731	102.481
3.750	103.424	103.174	102.924
3.875	103.860	103.610	103.360
4.000	103.191	102.941	102.691
4.125	103.654	103.404	103.154
4.250	104.075	103.825	103.575

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.218	96.968	96.718
2.375	95.692	95.442	95.192
2.500	96.293	96.043	95.793
2.625	96.843	96.593	96.343
2.750	97.904	97.654	97.404
2.875	100.227	99.977	99.727
3.000	100.707	100.457	100.207
3.125	101.172	100.922	100.672
3.250	101.618	101.368	101.118
3.375	102.260	102.010	101.760
3.500	102.379	102.129	101.879
3.625	102.861	102.611	102.361
3.750	103.304	103.054	102.804
3.875	103.740	103.490	103.240
4.000	103.071	102.821	102.571
4.125	103.534	103.284	103.034
4.250	103.955	103.705	103.455

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

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 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: 10/7/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/7/2016
45 Day Lock Exp.: 11/21/2016
60 Day Lock Exp.: 12/6/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.998	99.748	99.723
3.375	100.794	100.544	100.519
3.500	101.695	101.445	101.420
3.625	102.406	102.156	102.131
3.750	103.009	102.759	102.734
3.875	103.514	103.264	103.239
3.990	103.896	103.646	103.621
4.000	103.946	103.696	103.671
4.125	104.211	103.961	103.936
4.250	104.728	104.478	104.453
4.375	105.166	104.916	104.891
4.500	105.591	105.341	105.316
4.625	105.987	105.737	105.712
4.750	106.501	106.251	106.226
4.875	107.025	106.775	106.750
4.990	107.660	107.410	107.385
5.000	107.710	107.460	107.435
5.125	108.298	108.048	108.023
5.250	108.738	108.488	108.463

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	100.246	99.996	99.746
3.250	100.928	100.678	100.428
3.375	101.529	101.279	101.029
3.500	102.075	101.825	101.575
3.625	102.836	102.586	102.336
3.750	103.431	103.181	102.931
3.875	103.904	103.654	103.404
3.990	104.300	104.050	103.800
4.000	104.350	104.100	103.850
4.125	104.486	104.236	103.986
4.250	105.016	104.766	104.516
4.375	105.558	105.308	105.058
4.500	106.204	105.954	105.704
4.625	106.824	106.574	106.324
4.750	107.319	107.069	106.819
4.875	107.719	107.469	107.219
4.990	108.043	107.793	107.543
5.000	108.093	107.843	107.593
5.125	107.824	107.574	107.324
5.250	108.264	108.014	107.764

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.847	97.597	97.347
2.375	98.446	98.196	97.946
2.500	99.047	98.797	98.547
2.625	99.597	99.347	99.097
2.750	100.658	100.408	100.158
2.875	101.168	100.918	100.668
2.990	101.598	101.348	101.098
3.000	101.648	101.398	101.148
3.125	102.113	101.863	101.613
3.250	102.560	102.310	102.060
3.375	103.014	102.764	102.514
3.500	103.133	102.883	102.633
3.625	103.615	103.365	103.115
3.750	104.058	103.808	103.558
3.875	104.494	104.244	103.994
3.990	103.775	103.525	103.275
4.000	103.825	103.575	103.325
4.125	104.288	104.038	103.788
4.250	104.709	104.459	104.209

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

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 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.: 12/6/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/7/2016
Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	95.196	94.946	94.921
2.875	96.267	96.017	95.992
2.990	97.257	97.007	96.982
3.000	97.307	97.057	97.032
3.125	98.279	98.029	98.004
3.250	99.101	98.851	98.826
3.375	99.911	99.661	99.636
3.500	100.834	100.584	100.559
3.625	101.569	101.319	101.294
3.750	102.195	101.945	101.920
3.875	102.731	102.481	102.456
3.990	103.157	102.907	102.882
4.000	103.207	102.957	102.932
4.125	103.490	103.240	103.215
4.250	104.039	103.789	103.764
4.375	104.504	104.254	104.229
4.500	104.929	104.679	104.654
4.625	105.306	105.056	105.031
4.750	105.820	105.570	105.545

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.819	96.569	96.319
2.875	97.726	97.476	97.226
2.990	98.540	98.290	98.040
3.000	98.590	98.340	98.090
3.125	99.424	99.174	98.924
3.250	100.134	99.884	99.634
3.375	100.745	100.495	100.245
3.500	101.300	101.050	100.800
3.625	102.071	101.821	101.571
3.750	102.676	102.426	102.176
3.875	103.195	102.945	102.695
3.990	103.628	103.378	103.128
4.000	103.678	103.428	103.178
4.125	103.814	103.564	103.314
4.250	104.344	104.094	103.844
4.375	104.886	104.636	104.386
4.500	105.532	105.282	105.032
4.625	106.152	105.902	105.652
4.750	106.647	106.397	106.147

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.048	96.798	96.548
2.375	97.658	97.408	97.158
2.500	98.268	98.018	97.768
2.625	98.827	98.577	98.327
2.750	99.898	99.648	99.398
2.875	100.461	100.211	99.961
2.990	100.939	100.689	100.439
3.000	100.989	100.739	100.489
3.125	101.481	101.231	100.981
3.250	101.951	101.701	101.451
3.375	102.414	102.164	101.914
3.500	102.541	102.291	102.041
3.625	103.032	102.782	102.532
3.750	103.484	103.234	102.984
3.875	103.920	103.670	103.420
3.990	103.201	102.951	102.701
4.000	103.251	103.001	102.751
4.125	103.714	103.464	103.214
4.250	104.135	103.885	103.635

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	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

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