



W. Rate Sheet Dated: **10/12/2016**

prices are subject to change without notice
Release Time: **10:00 AM ET**

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **11/11/2016**

45 Day Lock Exp.: **11/28/2016**

60 Day Lock Exp.: **12/12/2016**

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.942	99.739	99.504	
2.875	100.431	100.227	99.993	
3.000	100.905	100.702	100.468	
3.125	101.357	101.154	100.920	
3.250	103.184	102.981	102.778	
3.375	103.575	103.372	103.169	
3.500	103.913	103.709	103.506	
3.625	104.264	104.061	103.858	
3.750	104.919	104.769	104.619	
3.875	105.270	105.120	104.970	
4.000	105.598	105.448	105.298	
4.125	105.725	105.575	105.425	
4.250	105.877	105.777	105.677	
4.375	105.932	105.832	105.732	
4.500	106.255	106.155	106.055	
4.625	106.352	106.252	106.152	
4.750	106.561	106.461	106.258	
4.875	106.661	106.561	106.358	
5.000	106.884	106.784	106.581	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.441	99.238	99.003	
2.875	99.930	99.726	99.492	
3.000	100.404	100.201	99.967	
3.125	100.856	100.653	100.419	
3.250	102.683	102.480	102.277	
3.375	103.074	102.871	102.668	
3.500	103.412	103.208	103.005	
3.625	103.763	103.560	103.357	
3.750	104.418	104.268	104.118	
3.875	104.769	104.619	104.469	
4.000	105.097	104.947	104.797	
4.125	105.224	105.074	104.924	
4.250	105.398	105.298	105.198	
4.375	105.485	105.385	105.285	
4.500	105.704	105.604	105.504	
4.625	105.796	105.696	105.596	
4.750	106.060	105.960	105.757	
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	101.756	101.606	101.456	
2.875	102.152	102.002	101.852	
3.000	102.500	102.350	102.200	
3.125	102.615	102.465	102.315	
3.250	103.013	102.863	102.713	
3.375	103.133	102.983	102.833	
3.500	103.222	103.072	102.922	
3.625	103.298	103.148	102.998	
3.750	103.702	103.552	103.402	
3.875	103.983	103.833	103.683	
4.000	104.057	103.907	103.757	
4.125	104.248	104.098	103.948	
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 = 0.650				

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	99.192	98.989	98.754	
2.875	99.681	99.477	99.243	
3.000	100.155	99.952	99.718	
3.125	100.607	100.404	100.170	
3.250	102.434	102.231	102.028	
3.375	102.825	102.622	102.419	
3.500	103.163	102.959	102.756	
3.625	103.514	103.311	103.108	
3.750	104.169	104.019	103.869	
3.875	104.520	104.370	104.220	
4.000	104.848	104.698	104.548	
4.125	104.975	104.825	104.675	
4.250	105.127	105.027	104.927	
4.375	105.182	105.082	104.982	
4.500	105.505	105.405	105.305	
4.625	105.602	105.502	105.402	
4.750	105.811	105.711	105.508	
4.875	105.911	105.811	105.608	
5.000	106.134	106.034	105.831	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.356	101.206	101.056	
2.875	101.752	101.602	101.452	
3.000	102.100	101.950	101.800	
3.125	102.215	102.065	101.915	
3.250	102.613	102.463	102.313	
3.375	102.733	102.583	102.433	
3.500	102.822	102.672	102.522	
3.625	102.898	102.748	102.598	
3.750	103.302	103.152	103.002	
3.875	103.583	103.433	103.283	
4.000	103.657	103.507	103.357	
4.125	103.848	103.698	103.548	
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	99.091	98.888	98.653	
2.875	99.580	99.376	99.142	
3.000	100.054	99.851	99.617	
3.125	100.506	100.303	100.069	
3.250	102.333	102.130	101.927	
3.375	102.724	102.521	102.318	
3.500	103.062	102.858	102.655	
3.625	103.413	103.210	103.007	
3.750	104.068	103.918	103.768	
3.875	104.419	104.269	104.119	
4.000	104.747	104.597	104.447	
4.125	104.874	104.724	104.574	
4.250	105.048	104.948	104.848	
4.375	105.135	105.035	104.935	
4.500	105.354	105.254	105.154	
4.625	105.446	105.346	105.246	
4.750	105.710	105.610	105.407	
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 = 0.650				

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.980	97.730	97.480	
3.500	100.988	100.784	100.581	
4.000	102.673	102.523	102.373	
4.500	103.330	103.230	103.130	
5.000	103.959	103.859	103.656	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.466	100.316	100.166	
3.500	101.188	101.038	100.888	
4.000	102.023	101.873	101.723	
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				Adjusters		All Terms	
FICO 720 +	0.375	FICO 620 - 639	-1.000	NY		-0.250	
FICO 660 - 719	0.125	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline	
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900	
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650	
\$50,000 - \$85,000	-1.375	High Balance	-2.000	\$85,001 - \$125,000	-0.750	-0.500	
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300	
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200	
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150	
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100	
Max USDA - GRH Rate Today			10/12/2016	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

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DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	96.784	96.534	96.284	93.730	93.480	93.230
3.000	96.884	96.634	96.384	93.830	93.580	93.330
3.125	97.721	97.471	97.221	95.031	94.781	94.531
3.250	98.587	98.337	98.087	96.373	96.123	95.873
3.375	99.334	99.084	98.834	97.445	97.195	96.945
3.500	100.079	99.829	99.579	98.511	98.261	98.011
3.625	100.814	100.564	100.314	99.566	99.316	99.066
3.750	101.467	101.217	100.967	100.473	100.223	99.973
3.875	101.977	101.727	101.477	101.123	100.873	100.623
3.990	102.300	102.050	101.800	101.566	101.316	101.066
4.000	102.400	102.150	101.900	101.666	101.416	101.166
4.125	102.677	102.427	102.177	102.348	102.098	101.848
4.250	103.241	102.991	102.741	103.147	102.897	102.647
4.375	103.690	103.440	103.190	103.720	103.470	103.220
4.500	104.067	103.817	103.567	104.195	103.945	103.695
4.625	104.612	104.362	104.112	104.927	104.677	104.427
4.750	105.159	104.909	104.659	N/A	N/A	N/A
4.875	105.646	105.396	105.146	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	97.661	97.411	97.161	96.044	95.794	95.544
3.000	97.761	97.511	97.261	96.144	95.894	95.644
3.125	98.449	98.199	97.949	97.095	96.845	96.595
3.250	99.042	98.792	98.542	98.019	97.769	97.519
3.375	99.572	99.322	99.072	98.731	98.481	98.231
3.500	100.220	99.970	99.720	99.358	99.108	98.858
3.625	100.860	100.610	100.360	100.225	99.975	99.725
3.750	101.412	101.162	100.912	101.070	100.820	100.570
3.875	101.883	101.633	101.383	101.733	101.483	101.233
3.990	102.132	101.882	101.632	102.138	101.888	101.638
4.000	102.232	101.982	101.732	102.238	101.988	101.738
4.125	102.601	102.351	102.101	102.590	102.340	102.090
4.250	103.100	102.850	102.600	102.524	102.274	102.024
4.375	103.526	103.276	103.026	103.120	102.870	102.620
4.500	103.837	103.587	103.337	103.557	103.307	103.057
4.625	104.184	103.934	103.684	103.863	103.613	103.363
4.750	104.622	104.372	104.122	104.372	104.122	103.872
4.875	N/A	N/A	N/A	104.853	104.603	104.353

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.023	98.773	98.523	96.758	96.508	96.258
2.750	99.909	99.659	99.409	97.515	97.265	97.015
2.875	100.376	100.126	99.876	98.148	97.898	97.648
2.990	100.719	100.469	100.219	98.647	98.397	98.147
3.000	100.819	100.569	100.319	98.747	98.497	98.247
3.125	101.233	100.983	100.733	99.277	99.027	98.777
3.250	101.638	101.388	101.138	99.767	99.517	99.267
3.375	101.989	101.739	101.489	100.203	99.953	99.703
3.500	102.323	102.073	101.823	100.807	100.557	100.307
3.625	102.715	102.465	102.215	101.318	101.068	100.818
3.750	103.073	102.823	102.573	101.750	101.500	101.250
3.875	103.393	103.143	102.893	102.134	101.884	101.634
3.990	103.469	103.219	102.969	102.245	101.995	101.745
4.000	103.569	103.319	103.069	102.345	102.095	101.845
4.125	103.417	103.167	102.917	102.137	101.887	101.637
4.250	103.700	103.450	103.200	102.475	102.225	101.975
4.375	103.939	103.689	103.439	102.765	102.515	102.265
4.500	104.172	103.922	103.672	103.043	102.793	102.543

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	97.922	97.672	97.422	96.558	96.308	96.058
2.750	99.175	98.925	98.675	97.315	97.065	96.815
2.875	99.470	99.220	98.970	97.948	97.698	97.448
2.990	99.650	99.400	99.150	98.447	98.197	97.947
3.000	99.750	99.500	99.250	98.547	98.297	98.047
3.125	100.009	99.759	99.509	99.077	98.827	98.577
3.250	100.637	100.387	100.137	99.567	99.317	99.067
3.375	100.962	100.712	100.462	100.003	99.753	99.503
3.500	101.269	101.019	100.769	100.607	100.357	100.107
3.625	101.525	101.275	101.025	101.118	100.868	100.618
3.750	101.764	101.514	101.264	101.550	101.300	101.050
3.875	101.971	101.721	101.471	101.934	101.684	101.434
3.990	101.988	101.738	101.488	101.988	101.738	101.488
4.000	102.088	101.838	101.588	102.088	101.838	101.588
4.125	102.138	101.888	101.638	101.937	101.687	101.437
4.250	102.326	102.076	101.826	102.275	102.025	101.775
4.375	102.483	102.233	101.983	102.483	102.233	101.983
4.500	102.639	102.389	102.139	102.639	102.389	102.139

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 delivered to AFR in accordance with the Selling Guide

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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

Product Feature	LTV Range									
	≤ 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										

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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 LLPA's do not apply and the lender must use SFC 118.

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

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

FHA ID# - 1358600006

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

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	96.116	95.866	95.841	
2.875	97.010	96.760	96.735	
2.990	97.834	97.584	97.559	
3.000	97.884	97.634	97.609	
3.125	98.721	98.471	98.446	
3.250	99.587	99.337	99.312	
3.375	100.334	100.084	100.059	
3.500	101.079	100.829	100.804	
3.625	101.814	101.564	101.539	
3.750	102.467	102.217	102.192	
3.875	102.977	102.727	102.702	
3.990	103.350	103.100	103.075	
4.000	103.400	103.150	103.125	
4.125	103.677	103.427	103.402	
4.250	104.241	103.991	103.966	
4.375	104.690	104.440	104.415	
4.500	105.067	104.817	104.792	
4.625	105.612	105.362	105.337	
4.750	106.159	105.909	105.884	
4.875	106.646	106.396	106.371	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	95.722	95.472	95.222	
2.750	97.934	97.684	97.434	
2.875	98.709	98.459	98.209	
2.990	99.366	99.116	98.866	
3.000	99.416	99.166	98.916	
3.125	100.104	99.854	99.604	
3.250	100.697	100.447	100.197	
3.375	101.227	100.977	100.727	
3.500	101.875	101.625	101.375	
3.625	102.515	102.265	102.015	
3.750	103.067	102.817	102.567	
3.875	103.538	103.288	103.038	
3.990	103.837	103.587	103.337	
4.000	103.887	103.637	103.387	
4.125	104.256	104.006	103.756	
4.250	104.755	104.505	104.255	
4.375	105.181	104.931	104.681	
4.500	105.492	105.242	104.992	
4.625	105.839	105.589	105.339	
4.750	106.277	106.027	105.777	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.383	98.133	97.883	
2.500	98.968	98.718	98.468	
2.625	99.473	99.223	98.973	
2.750	100.359	100.109	99.859	
2.875	100.826	100.576	100.326	
2.990	101.219	100.969	100.719	
3.000	101.269	101.019	100.769	
3.125	101.683	101.433	101.183	
3.250	102.088	101.838	101.588	
3.375	102.439	102.189	101.939	
3.500	102.773	102.523	102.273	
3.625	103.165	102.915	102.665	
3.750	103.523	103.273	103.023	
3.875	103.843	103.593	103.343	
3.990	103.969	103.719	103.469	
4.000	104.019	103.769	103.519	
4.125	103.867	103.617	103.367	
4.250	104.150	103.900	103.650	
4.375	104.389	104.139	103.889	
4.500	104.622	104.372	104.122	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.931	98.681	98.431	
2.500	99.319	99.069	98.819	
2.625	99.638	99.388	99.138	
2.750	100.891	100.641	100.391	
2.875	101.186	100.936	100.686	
2.990	101.416	101.166	100.916	
3.000	101.466	101.216	100.966	
3.125	101.725	101.475	101.225	
3.250	102.353	102.103	101.853	
3.375	102.678	102.428	102.178	
3.500	102.985	102.735	102.485	
3.625	103.241	102.991	102.741	
3.750	103.480	103.230	102.980	
3.875	103.687	103.437	103.187	
3.990	103.754	103.504	103.254	
4.000	103.804	103.554	103.304	
4.125	103.854	103.604	103.354	
4.250	104.042	103.792	103.542	
4.375	104.199	103.949	103.699	
4.500	104.355	104.105	103.855	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	97.477	97.227	96.977	
3.250	98.239	97.989	97.739	
3.375	98.979	98.729	98.479	
3.500	99.717	99.467	99.217	
3.625	100.444	100.194	99.944	
3.750	101.072	100.822	100.572	
3.875	101.523	101.273	101.023	
3.990	101.842	101.592	101.342	
4.000	101.892	101.642	101.392	
4.125	102.138	101.888	101.638	
4.250	102.474	102.224	101.974	
4.375	102.871	102.621	102.371	
4.500	103.204	102.954	102.704	
4.625	103.428	103.178	102.928	
4.750	103.332	103.082	102.832	
4.875	103.674	103.424	103.174	
4.990	103.941	103.691	103.441	
5.000	103.991	103.741	103.491	
5.125	104.262	104.012	103.762	
5.250	104.736	104.486	104.236	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	97.566	97.316	97.066	
2.500	98.070	97.820	97.570	
2.625	98.462	98.212	97.962	
2.750	99.648	99.398	99.148	
2.875	100.071	99.821	99.571	
2.990	100.443	100.193	99.943	
3.000	100.493	100.243	99.993	
3.125	100.835	100.585	100.335	
3.250	101.112	100.862	100.612	
3.375	101.480	101.230	100.980	
3.500	101.945	101.695	101.445	
3.625	102.292	102.042	101.792	
3.750	102.540	102.290	102.040	
3.875	102.764	102.514	102.264	
3.990	102.837	102.587	102.337	
4.000	102.887	102.637	102.387	
4.125	102.442	102.192	101.942	
4.250	102.640	102.390	102.140	
4.375	102.810	102.560	102.310	
4.500	102.973	102.723	102.473	

Adjustments

Applicable for all mortgages with greater than 15 year terms									
LTV →	≤ 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%	
FICO ↓									
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-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	-2.500	-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

LTV →	≤ 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%	
Product Feature ↓									
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

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 →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	
FICO ↓						
≥ 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	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 LLPA's 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



W. Rate Sheet Dated: 10/12/2016

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

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LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 11/11/2016

45 Day Lock Exp.: 11/28/2016

60 Day Lock Exp.: 12/12/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.175	97.925	97.675	
3.375	99.033	98.783	98.533	
3.500	99.941	99.691	99.441	
3.625	100.663	100.413	100.163	
3.750	101.277	101.027	100.777	
3.875	101.795	101.545	101.295	
4.000	102.236	101.986	101.736	
4.125	102.635	102.385	102.135	
4.250	103.160	102.910	102.660	
4.375	103.608	103.358	103.108	
4.500	104.038	103.788	103.538	
4.625	104.470	104.220	103.970	
4.750	104.990	104.740	104.490	
4.875	105.619	105.369	105.119	
5.000	106.310	106.060	105.810	
5.125	106.902	106.652	106.402	
5.250	107.345	107.095	106.845	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.175	97.925	97.675	
3.375	99.033	98.783	98.533	
3.500	99.941	99.691	99.441	
3.625	100.663	100.413	100.163	
3.750	101.277	101.027	100.777	
3.875	101.795	101.545	101.295	
4.000	103.611	103.361	103.111	
4.125	104.010	103.760	103.510	
4.250	104.535	104.285	104.035	
4.375	104.983	104.733	104.483	
4.500	106.413	106.163	105.913	
4.625	106.845	106.595	106.345	
4.750	107.365	107.115	106.865	
4.875	107.994	107.744	107.494	
5.000	108.247	107.997	107.747	
5.125	108.839	108.589	108.339	
5.250	109.282	109.032	108.782	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.985	98.735	98.485	
3.375	99.576	99.326	99.076	
3.500	100.301	100.051	99.801	
3.625	101.022	100.772	100.522	
3.750	101.625	101.375	101.125	
3.875	102.142	101.892	101.642	
4.000	102.585	102.335	102.085	
4.125	102.786	102.536	102.286	
4.250	103.322	103.072	102.822	
4.375	103.875	103.625	103.375	
4.500	104.528	104.278	104.028	
4.625	105.154	104.904	104.654	
4.750	105.654	105.404	105.154	
4.875	106.058	105.808	105.558	
5.000	106.436	106.186	105.936	
5.125	106.263	106.013	105.763	
5.250	106.706	106.456	106.206	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	99.308	99.058	98.808	
3.375	99.587	99.337	99.087	
3.500	100.312	100.062	99.812	
3.625	101.032	100.782	100.532	
3.750	101.636	101.386	101.136	
3.875	102.152	101.902	101.652	
4.000	102.908	102.658	102.408	
4.125	103.109	102.859	102.609	
4.250	103.645	103.395	103.145	
4.375	104.198	103.948	103.698	
4.500	104.351	104.101	103.851	
4.625	104.977	104.727	104.477	
4.750	105.477	105.227	104.977	
4.875	105.881	105.631	105.381	
5.000	106.947	106.697	106.447	
5.125	106.774	106.524	106.274	
5.250	107.217	106.967	106.717	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.264	97.014	96.764	
2.375	97.864	97.614	97.364	
2.500	98.467	98.217	97.967	
2.625	99.019	98.769	98.519	
2.750	99.750	99.500	99.250	
2.875	100.261	100.011	99.761	
3.000	100.746	100.496	100.246	
3.125	101.213	100.963	100.713	
3.250	101.662	101.412	101.162	
3.375	102.117	101.867	101.617	
3.500	102.237	101.987	101.737	
3.625	102.721	102.471	102.221	
3.750	103.166	102.916	102.666	
3.875	103.605	103.355	103.105	
4.000	103.153	102.903	102.653	
4.125	103.619	103.369	103.119	
4.250	104.042	103.792	103.542	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.269	97.019	96.769	
2.375	95.744	95.494	95.244	
2.500	96.347	96.097	95.847	
2.625	96.899	96.649	96.399	
2.750	97.630	97.380	97.130	
2.875	99.954	99.704	99.454	
3.000	100.439	100.189	99.939	
3.125	100.906	100.656	100.406	
3.250	101.354	101.104	100.854	
3.375	101.997	101.747	101.497	
3.500	102.117	101.867	101.617	
3.625	102.601	102.351	102.101	
3.750	103.046	102.796	102.546	
3.875	103.485	103.235	102.985	
4.000	103.033	102.783	102.533	
4.125	103.499	103.249	102.999	
4.250	103.922	103.672	103.422	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 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%
FICO ↓	≥ 740	0.000	-0.250	-0.500	-0.500	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 →	≤ 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%
Product Feature ↓										
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, IA, 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
For use by mortgage professionals only and should not be distributed to borrowers.		



W. Rate Sheet Dated: **10/12/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **11/11/2016**

45 Day Lock Exp.: **11/28/2016**

60 Day Lock Exp.: **12/12/2016**

prices are subject to change without notice

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	99.662	99.412	99.387
3.375	100.498	100.248	100.223
3.500	101.409	101.159	101.134
3.625	102.133	101.883	101.858
3.750	102.748	102.498	102.473
3.875	103.264	103.014	102.989
3.990	103.654	103.404	103.379
4.000	103.704	103.454	103.429
4.125	103.998	103.748	103.723
4.250	104.523	104.273	104.248
4.375	104.970	104.720	104.695
4.500	105.401	105.151	105.126
4.625	105.833	105.583	105.558
4.750	106.354	106.104	106.079
4.875	106.933	106.683	106.658
4.990	107.575	107.325	107.300
5.000	107.625	107.375	107.350
5.125	108.219	107.969	107.944
5.250	108.664	108.414	108.389

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	99.943	99.693	99.443
3.250	100.627	100.377	100.127
3.375	101.218	100.968	100.718
3.500	101.943	101.693	101.443
3.625	102.664	102.414	102.164
3.750	103.267	103.017	102.767
3.875	103.784	103.534	103.284
3.990	104.177	103.927	103.677
4.000	104.227	103.977	103.727
4.125	104.428	104.178	103.928
4.250	104.964	104.714	104.464
4.375	105.517	105.267	105.017
4.500	106.170	105.920	105.670
4.625	106.796	106.546	106.296
4.750	107.296	107.046	106.796
4.875	107.700	107.450	107.200
4.990	108.028	107.778	107.528
5.000	108.078	107.828	107.578
5.125	107.905	107.655	107.405
5.250	108.348	108.098	107.848

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.898	97.648	97.398
2.375	98.498	98.248	97.998
2.500	99.101	98.851	98.601
2.625	99.653	99.403	99.153
2.750	100.384	100.134	99.884
2.875	100.895	100.645	100.395
2.990	101.330	101.080	100.830
3.000	101.380	101.130	100.880
3.125	101.847	101.597	101.347
3.250	102.296	102.046	101.796
3.375	102.751	102.501	102.251
3.500	102.871	102.621	102.371
3.625	103.355	103.105	102.855
3.750	103.800	103.550	103.300
3.875	104.239	103.989	103.739
3.990	103.737	103.487	103.237
4.000	103.787	103.537	103.287
4.125	104.253	104.003	103.753
4.250	104.676	104.426	104.176

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

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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

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

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

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	≥ 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.



W. Rate Sheet Dated: 10/12/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 11/11/2016

45 Day Lock Exp.: 11/28/2016

60 Day Lock Exp.: 12/12/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	94.651	94.401	94.376	
2.875	95.727	95.477	95.452	
2.990	96.721	96.471	96.446	
3.000	96.771	96.521	96.496	
3.125	97.750	97.500	97.475	
3.250	98.579	98.329	98.304	
3.375	99.470	99.220	99.195	
3.500	100.400	100.150	100.125	
3.625	101.145	100.895	100.870	
3.750	101.783	101.533	101.508	
3.875	102.331	102.081	102.056	
3.990	102.767	102.517	102.492	
4.000	102.817	102.567	102.542	
4.125	103.253	103.003	102.978	
4.250	103.810	103.560	103.535	
4.375	104.285	104.035	104.010	
4.500	104.715	104.465	104.440	
4.625	105.147	104.897	104.872	
4.750	105.667	105.417	105.392	

20 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	96.373	96.123	95.873	
2.875	97.282	97.032	96.782	
2.990	98.099	97.849	97.599	
3.000	98.149	97.899	97.649	
3.125	98.989	98.739	98.489	
3.250	99.705	99.455	99.205	
3.375	100.324	100.074	99.824	
3.500	101.059	100.809	100.559	
3.625	101.789	101.539	101.289	
3.750	102.402	102.152	101.902	
3.875	102.929	102.679	102.429	
3.990	103.368	103.118	102.868	
4.000	103.418	103.168	102.918	
4.125	103.656	103.406	103.156	
4.250	104.192	103.942	103.692	
4.375	104.745	104.495	104.245	
4.500	105.398	105.148	104.898	
4.625	106.024	105.774	105.524	
4.750	106.524	106.274	106.024	

15 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	96.999	96.749	96.499	
2.375	97.610	97.360	97.110	
2.500	98.222	97.972	97.722	
2.625	98.783	98.533	98.283	
2.750	99.524	99.274	99.024	
2.875	100.088	99.838	99.588	
2.990	100.571	100.321	100.071	
3.000	100.621	100.371	100.121	
3.125	101.115	100.865	100.615	
3.250	101.587	101.337	101.087	
3.375	102.051	101.801	101.551	
3.500	102.179	101.929	101.679	
3.625	102.672	102.422	102.172	
3.750	103.126	102.876	102.626	
3.875	103.565	103.315	103.065	
3.990	103.063	102.813	102.563	
4.000	103.113	102.863	102.613	
4.125	103.579	103.329	103.079	
4.250	104.002	103.752	103.502	

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

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		

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

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

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

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
	<680	<680	1.5
	≤80%	All	1.5
Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "1.500", LPMI			

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments						
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO					
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699	
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540	
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000	
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700	
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050	
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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																

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

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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

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