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.: 11/14/2016
45 Day Lock Exp.: 11/28/2016
60 Day Lock Exp.: 12/12/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/13/2016   **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.114	99.895	99.676
2.875	100.602	100.384	100.165
3.000	101.077	100.858	100.640
3.125	101.529	101.310	101.092
3.250	103.278	103.075	102.856
3.375	103.669	103.466	103.247
3.500	104.006	103.803	103.584
3.625	104.358	104.155	103.936
3.750	105.028	104.878	104.728
3.875	105.379	105.229	105.079
4.000	105.707	105.557	105.407
4.125	105.834	105.684	105.534
4.250	105.939	105.839	105.739
4.375	105.995	105.895	105.795
4.500	106.318	106.218	106.118
4.625	106.414	106.314	106.214
4.750	106.671	106.571	106.352
4.875	106.771	106.671	106.452
5.000	106.994	106.894	106.675

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.613	99.394	99.175
2.875	100.101	99.883	99.664
3.000	100.576	100.357	100.139
3.125	101.028	100.809	100.591
3.250	102.777	102.574	102.355
3.375	103.168	102.965	102.746
3.500	103.505	103.302	103.083
3.625	103.857	103.654	103.435
3.750	104.527	104.377	104.227
3.875	104.878	104.728	104.578
4.000	105.206	105.056	104.906
4.125	105.333	105.183	105.033
4.250	105.460	105.360	105.260
4.375	105.548	105.448	105.348
4.500	105.767	105.667	105.567
4.625	105.859	105.759	105.659
4.750	106.170	106.070	105.851
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	101.822	101.672	101.522
2.875	102.218	102.068	101.918
3.000	102.566	102.416	102.266
3.125	102.681	102.531	102.381
3.250	103.091	102.941	102.791
3.375	103.211	103.061	102.911
3.500	103.300	103.150	103.000
3.625	103.376	103.226	103.076
3.750	103.722	103.572	103.422
3.875	104.003	103.853	103.703
4.000	104.076	103.926	103.776
4.125	104.268	104.118	103.968
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	99.364	99.145	98.926
2.875	99.852	99.634	99.415
3.000	100.327	100.108	99.890
3.125	100.779	100.560	100.342
3.250	102.528	102.325	102.106
3.375	102.919	102.716	102.497
3.500	103.256	103.053	102.834
3.625	103.608	103.405	103.186
3.750	104.278	104.128	103.978
3.875	104.629	104.479	104.329
4.000	104.957	104.807	104.657
4.125	105.084	104.934	104.784
4.250	105.189	105.089	104.989
4.375	105.245	105.145	105.045
4.500	105.568	105.468	105.368
4.625	105.664	105.564	105.464
4.750	105.921	105.821	105.602
4.875	106.021	105.921	105.702
5.000	106.244	106.144	105.925

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.422	101.272	101.122
2.875	101.818	101.668	101.518
3.000	102.166	102.016	101.866
3.125	102.281	102.131	101.981
3.250	102.691	102.541	102.391
3.375	102.811	102.661	102.511
3.500	102.900	102.750	102.600
3.625	102.976	102.826	102.676
3.750	103.322	103.172	103.022
3.875	103.603	103.453	103.303
4.000	103.676	103.526	103.376
4.125	103.868	103.718	103.568
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	99.263	99.044	98.825
2.875	99.751	99.533	99.314
3.000	100.226	100.007	99.789
3.125	100.678	100.459	100.241
3.250	102.427	102.224	102.005
3.375	102.818	102.615	102.396
3.500	103.155	102.952	102.733
3.625	103.507	103.304	103.085
3.750	104.177	104.027	103.877
3.875	104.528	104.378	104.228
4.000	104.856	104.706	104.556
4.125	104.983	104.833	104.683
4.250	105.110	105.010	104.910
4.375	105.198	105.098	104.998
4.500	105.417	105.317	105.217
4.625	105.509	105.409	105.309
4.750	105.820	105.720	105.501
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	98.152	97.902	97.652
3.500	101.081	100.878	100.659
4.000	102.782	102.632	102.482
4.500	103.393	103.293	103.193
5.000	104.069	103.969	103.750

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.532	100.382	100.232
3.500	101.266	101.116	100.966
4.000	102.042	101.892	101.742
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	10/13/2016	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	96.886	96.636	96.386	93.824	93.574	93.324
3.000	96.986	96.736	96.486	93.924	93.674	93.424
3.125	97.836	97.586	97.336	95.142	94.892	94.642
3.250	98.684	98.434	98.184	96.456	96.206	95.956
3.375	99.440	99.190	98.940	97.545	97.295	97.045
3.500	100.192	99.942	99.692	98.624	98.374	98.124
3.625	100.932	100.682	100.432	99.682	99.432	99.182
3.750	101.587	101.337	101.087	100.592	100.342	100.092
3.875	102.101	101.851	101.601	101.247	100.997	100.747
3.990	102.426	102.176	101.926	101.695	101.445	101.195
4.000	102.526	102.276	102.026	101.795	101.545	101.295
4.125	102.806	102.556	102.306	102.556	102.306	102.056
4.250	103.359	103.109	102.859	103.360	103.110	102.860
4.375	103.812	103.562	103.312	103.936	103.686	103.436
4.500	104.189	103.939	103.689	104.413	104.163	103.913
4.625	104.695	104.445	104.195	105.103	104.853	104.603
4.750	105.244	104.994	104.744	N/A	N/A	N/A
4.875	105.696	105.446	105.196	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	97.767	97.517	97.267	96.202	95.952	95.702
3.000	97.867	97.617	97.367	96.302	96.052	95.802
3.125	98.565	98.315	98.065	97.209	96.959	96.709
3.250	99.166	98.916	98.666	98.144	97.894	97.644
3.375	99.683	99.433	99.183	98.860	98.610	98.360
3.500	100.335	100.085	99.835	99.490	99.240	98.990
3.625	100.977	100.727	100.477	100.342	100.092	99.842
3.750	101.532	101.282	101.032	101.190	100.940	100.690
3.875	102.007	101.757	101.507	101.859	101.609	101.359
3.990	102.256	102.006	101.756	102.268	102.018	101.768
4.000	102.356	102.106	101.856	102.368	102.118	101.868
4.125	102.718	102.468	102.218	102.720	102.470	102.220
4.250	103.218	102.968	102.718	102.644	102.394	102.144
4.375	103.646	103.396	103.146	103.242	102.992	102.742
4.500	103.960	103.710	103.460	103.683	103.433	103.183
4.625	104.268	104.018	103.768	103.991	103.741	103.491
4.750	104.707	104.457	104.207	104.458	104.208	103.958
4.875	N/A	N/A	N/A	104.941	104.691	104.441

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	99.333	99.083	98.833	97.070	96.820	96.570
2.750	100.015	99.765	99.515	97.618	97.368	97.118
2.875	100.489	100.239	99.989	98.259	98.009	97.759
2.990	100.837	100.587	100.337	98.764	98.514	98.264
3.000	100.937	100.687	100.437	98.864	98.614	98.364
3.125	101.352	101.102	100.852	99.397	99.147	98.897
3.250	101.760	101.510	101.260	99.891	99.641	99.391
3.375	102.113	101.863	101.613	100.316	100.066	99.816
3.500	102.441	102.191	101.941	100.912	100.662	100.412
3.625	102.824	102.574	102.324	101.426	101.176	100.926
3.750	103.184	102.934	102.684	101.862	101.612	101.362
3.875	103.506	103.256	103.006	102.247	101.997	101.747
3.990	103.585	103.335	103.085	102.360	102.110	101.860
4.000	103.685	103.435	103.185	102.460	102.210	101.960
4.125	103.483	103.233	102.983	102.203	101.953	101.703
4.250	103.767	103.517	103.267	102.545	102.295	102.045
4.375	104.008	103.758	103.508	102.834	102.584	102.334
4.500	104.242	103.992	103.742	103.113	102.863	102.613

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.232	97.982	97.732	96.870	96.620	96.370
2.750	99.287	99.037	98.787	97.418	97.168	96.918
2.875	99.585	99.335	99.085	98.059	97.809	97.559
2.990	99.768	99.518	99.268	98.564	98.314	98.064
3.000	99.868	99.618	99.368	98.664	98.414	98.164
3.125	100.129	99.879	99.629	99.197	98.947	98.697
3.250	100.741	100.491	100.241	99.691	99.441	99.191
3.375	101.068	100.818	100.568	100.116	99.866	99.616
3.500	101.375	101.125	100.875	100.712	100.462	100.212
3.625	101.634	101.384	101.134	101.226	100.976	100.726
3.750	101.873	101.623	101.373	101.662	101.412	101.162
3.875	102.085	101.835	101.585	102.047	101.797	101.547
3.990	102.100	101.850	101.600	102.100	101.850	101.600
4.000	102.200	101.950	101.700	102.200	101.950	101.700
4.125	102.204	101.954	101.704	102.003	101.753	101.503
4.250	102.394	102.144	101.894	102.345	102.095	101.845
4.375	102.552	102.302	102.052	102.552	102.302	102.052
4.500	102.709	102.459	102.209	102.709	102.459	102.209

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	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

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

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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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W. Rate Sheet Dated: 10/13/2016
Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.210	95.960	95.935
2.875	97.101	96.851	96.826
2.990	97.936	97.686	97.661
3.000	97.986	97.736	97.711
3.125	98.836	98.586	98.561
3.250	99.684	99.434	99.409
3.375	100.440	100.190	100.165
3.500	101.192	100.942	100.917
3.625	101.932	101.682	101.657
3.750	102.587	102.337	102.312
3.875	103.101	102.851	102.826
3.990	103.476	103.226	103.201
4.000	103.526	103.276	103.251
4.125	103.806	103.556	103.531
4.250	104.359	104.109	104.084
4.375	104.812	104.562	104.537
4.500	105.189	104.939	104.914
4.625	105.695	105.445	105.420
4.750	106.244	105.994	105.969
4.875	106.696	106.446	106.421

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.839	95.589	95.339
2.750	98.021	97.771	97.521
2.875	98.806	98.556	98.306
2.990	99.472	99.222	98.972
3.000	99.522	99.272	99.022
3.125	100.220	99.970	99.720
3.250	100.821	100.571	100.321
3.375	101.338	101.088	100.838
3.500	101.990	101.740	101.490
3.625	102.632	102.382	102.132
3.750	103.187	102.937	102.687
3.875	103.662	103.412	103.162
3.990	103.961	103.711	103.461
4.000	104.011	103.761	103.511
4.125	104.373	104.123	103.873
4.250	104.873	104.623	104.373
4.375	105.301	105.051	104.801
4.500	105.615	105.365	105.115
4.625	105.923	105.673	105.423
4.750	106.362	106.112	105.862

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.680	98.430	98.180
2.500	99.271	99.021	98.771
2.625	99.783	99.533	99.283
2.750	100.465	100.215	99.965
2.875	100.939	100.689	100.439
2.990	101.337	101.087	100.837
3.000	101.387	101.137	100.887
3.125	101.802	101.552	101.302
3.250	102.210	101.960	101.710
3.375	102.563	102.313	102.063
3.500	102.891	102.641	102.391
3.625	103.274	103.024	102.774
3.750	103.634	103.384	103.134
3.875	103.956	103.706	103.456
3.990	104.085	103.835	103.585
4.000	104.135	103.885	103.635
4.125	103.933	103.683	103.433
4.250	104.217	103.967	103.717
4.375	104.458	104.208	103.958
4.500	104.692	104.442	104.192

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.230	98.980	98.730
2.500	99.624	99.374	99.124
2.625	99.948	99.698	99.448
2.750	101.003	100.753	100.503
2.875	101.301	101.051	100.801
2.990	101.534	101.284	101.034
3.000	101.584	101.334	101.084
3.125	101.845	101.595	101.345
3.250	102.457	102.207	101.957
3.375	102.784	102.534	102.284
3.500	103.091	102.841	102.591
3.625	103.350	103.100	102.850
3.750	103.589	103.339	103.089
3.875	103.801	103.551	103.301
3.990	103.866	103.616	103.366
4.000	103.916	103.666	103.416
4.125	103.920	103.670	103.420
4.250	104.110	103.860	103.610
4.375	104.268	104.018	103.768
4.500	104.425	104.175	103.925

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.592	97.342	97.092
3.250	98.336	98.086	97.836
3.375	99.086	98.836	98.586
3.500	99.830	99.580	99.330
3.625	100.561	100.311	100.061
3.750	101.191	100.941	100.691
3.875	101.645	101.395	101.145
3.990	101.969	101.719	101.469
4.000	102.019	101.769	101.519
4.125	102.263	102.013	101.763
4.250	102.592	102.342	102.092
4.375	102.991	102.741	102.491
4.500	103.327	103.077	102.827
4.625	103.552	103.302	103.052
4.750	103.417	103.167	102.917
4.875	103.762	103.512	103.262
4.990	104.028	103.778	103.528
5.000	104.078	103.828	103.578
5.125	104.349	104.099	103.849
5.250	104.788	104.538	104.288

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.866	97.616	97.366
2.500	98.374	98.124	97.874
2.625	98.772	98.522	98.272
2.750	99.757	99.507	99.257
2.875	100.185	99.935	99.685
2.990	100.561	100.311	100.061
3.000	100.611	100.361	100.111
3.125	100.954	100.704	100.454
3.250	101.233	100.983	100.733
3.375	101.584	101.334	101.084
3.500	102.052	101.802	101.552
3.625	102.400	102.150	101.900
3.750	102.651	102.401	102.151
3.875	102.874	102.624	102.374
3.990	102.948	102.698	102.448
4.000	102.998	102.748	102.498
4.125	102.509	102.259	102.009
4.250	102.707	102.457	102.207
4.375	102.875	102.625	102.375
4.500	103.039	102.789	102.539

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

[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.: 11/14/2016
45 Day Lock Exp.: 11/28/2016
60 Day Lock Exp.: 12/12/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/13/2016
Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.314	98.064	97.814
3.375	99.165	98.915	98.665
3.500	100.071	99.821	99.571
3.625	100.789	100.539	100.289
3.750	101.399	101.149	100.899
3.875	101.914	101.664	101.414
4.000	102.352	102.102	101.852
4.125	102.761	102.511	102.261
4.250	103.283	103.033	102.783
4.375	103.728	103.478	103.228
4.500	104.156	103.906	103.656
4.625	104.580	104.330	104.080
4.750	105.098	104.848	104.598
4.875	105.749	105.499	105.249
5.000	106.438	106.188	105.938
5.125	107.028	106.778	106.528
5.250	107.469	107.219	106.969

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.314	98.064	97.814
3.375	99.165	98.915	98.665
3.500	100.071	99.821	99.571
3.625	100.789	100.539	100.289
3.750	101.399	101.149	100.899
3.875	101.914	101.664	101.414
4.000	103.727	103.477	103.227
4.125	104.136	103.886	103.636
4.250	104.658	104.408	104.158
4.375	105.103	104.853	104.603
4.500	106.531	106.281	106.031
4.625	106.955	106.705	106.455
4.750	107.473	107.223	106.973
4.875	108.124	107.874	107.624
5.000	108.375	108.125	107.875
5.125	108.965	108.715	108.465
5.250	109.406	109.156	108.906

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.046	98.796	98.546
3.375	99.635	99.385	99.135
3.500	100.304	100.054	99.804
3.625	101.023	100.773	100.523
3.750	101.624	101.374	101.124
3.875	102.139	101.889	101.639
4.000	102.580	102.330	102.080
4.125	102.865	102.615	102.365
4.250	103.399	103.149	102.899
4.375	103.973	103.723	103.473
4.500	104.624	104.374	104.124
4.625	105.248	104.998	104.748
4.750	105.747	105.497	105.247
4.875	106.149	105.899	105.649
5.000	106.526	106.276	106.026
5.125	106.388	106.138	105.888
5.250	106.830	106.580	106.330

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.369	99.119	98.869
3.375	99.646	99.396	99.146
3.500	100.315	100.065	99.815
3.625	101.033	100.783	100.533
3.750	101.635	101.385	101.135
3.875	102.149	101.899	101.649
4.000	102.903	102.653	102.403
4.125	103.188	102.938	102.688
4.250	103.722	103.472	103.222
4.375	104.296	104.046	103.796
4.500	104.447	104.197	103.947
4.625	105.071	104.821	104.571
4.750	105.570	105.320	105.070
4.875	105.972	105.722	105.472
5.000	107.037	106.787	106.537
5.125	106.899	106.649	106.399
5.250	107.341	107.091	106.841

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.329	97.079	96.829
2.375	97.928	97.678	97.428
2.500	98.529	98.279	98.029
2.625	99.081	98.831	98.581
2.750	99.878	99.628	99.378
2.875	100.388	100.138	99.888
3.000	100.871	100.621	100.371
3.125	101.337	101.087	100.837
3.250	101.786	101.536	101.286
3.375	102.239	101.989	101.739
3.500	102.394	102.144	101.894
3.625	102.877	102.627	102.377
3.750	103.321	103.071	102.821
3.875	103.759	103.509	103.259
4.000	103.216	102.966	102.716
4.125	103.681	103.431	103.181
4.250	104.103	103.853	103.603

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.334	97.084	96.834
2.375	95.808	95.558	95.308
2.500	96.409	96.159	95.909
2.625	96.961	96.711	96.461
2.750	97.758	97.508	97.258
2.875	100.081	99.831	99.581
3.000	100.564	100.314	100.064
3.125	101.030	100.780	100.530
3.250	101.478	101.228	100.978
3.375	102.119	101.869	101.619
3.500	102.274	102.024	101.774
3.625	102.757	102.507	102.257
3.750	103.201	102.951	102.701
3.875	103.639	103.389	103.139
4.000	103.096	102.846	102.596
4.125	103.561	103.311	103.061
4.250	103.983	103.733	103.483

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
Super Conforming	-2.500	-2.500
Condo >15 year	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

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

Lock Desk Policy

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/13/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/14/2016
45 Day Lock Exp.: 11/28/2016
60 Day Lock Exp.: 12/12/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.812	99.562	99.537
3.375	100.655	100.405	100.380
3.500	101.564	101.314	101.289
3.625	102.285	102.035	102.010
3.750	102.896	102.646	102.621
3.875	103.409	103.159	103.134
3.990	103.796	103.546	103.521
4.000	103.846	103.596	103.571
4.125	104.132	103.882	103.857
4.250	104.655	104.405	104.380
4.375	105.099	104.849	104.824
4.500	105.528	105.278	105.253
4.625	105.919	105.669	105.644
4.750	106.437	106.187	106.162
4.875	107.053	106.803	106.778
4.990	107.693	107.443	107.418
5.000	107.743	107.493	107.468
5.125	108.334	108.084	108.059
5.250	108.778	108.528	108.503

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	100.006	99.756	99.506
3.250	100.688	100.438	100.188
3.375	101.277	101.027	100.777
3.500	101.946	101.696	101.446
3.625	102.665	102.415	102.165
3.750	103.266	103.016	102.766
3.875	103.781	103.531	103.281
3.990	104.172	103.922	103.672
4.000	104.222	103.972	103.722
4.125	104.507	104.257	104.007
4.250	105.041	104.791	104.541
4.375	105.615	105.365	105.115
4.500	106.266	106.016	105.766
4.625	106.890	106.640	106.390
4.750	107.389	107.139	106.889
4.875	107.791	107.541	107.291
4.990	108.118	107.868	107.618
5.000	108.168	107.918	107.668
5.125	108.030	107.780	107.530
5.250	108.472	108.222	107.972

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.963	97.713	97.463
2.375	98.562	98.312	98.062
2.500	99.163	98.913	98.663
2.625	99.715	99.465	99.215
2.750	100.512	100.262	100.012
2.875	101.022	100.772	100.522
2.990	101.455	101.205	100.955
3.000	101.505	101.255	101.005
3.125	101.971	101.721	101.471
3.250	102.420	102.170	101.920
3.375	102.873	102.623	102.373
3.500	103.028	102.778	102.528
3.625	103.511	103.261	103.011
3.750	103.955	103.705	103.455
3.875	104.393	104.143	103.893
3.990	103.800	103.550	103.300
4.000	103.850	103.600	103.350
4.125	104.315	104.065	103.815
4.250	104.737	104.487	104.237

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

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

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60 Day Lock Exp.: 12/12/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/13/2016   **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	94.696	94.446	94.421
2.875	95.772	95.522	95.497
2.990	96.765	96.515	96.490
3.000	96.815	96.565	96.540
3.125	97.792	97.542	97.517
3.250	98.618	98.368	98.343
3.375	99.502	99.252	99.227
3.500	100.430	100.180	100.155
3.625	101.171	100.921	100.896
3.750	101.805	101.555	101.530
3.875	102.350	102.100	102.075
3.990	102.783	102.533	102.508
4.000	102.833	102.583	102.558
4.125	103.279	103.029	103.004
4.250	103.833	103.583	103.558
4.375	104.305	104.055	104.030
4.500	104.733	104.483	104.458
4.625	105.157	104.907	104.882
4.750	105.675	105.425	105.400

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.339	96.089	95.839
2.875	97.247	96.997	96.747
2.990	98.064	97.814	97.564
3.000	98.114	97.864	97.614
3.125	98.952	98.702	98.452
3.250	99.666	99.416	99.166
3.375	100.283	100.033	99.783
3.500	100.962	100.712	100.462
3.625	101.690	101.440	101.190
3.750	102.301	102.051	101.801
3.875	102.826	102.576	102.326
3.990	103.263	103.013	102.763
4.000	103.313	103.063	102.813
4.125	103.635	103.385	103.135
4.250	104.169	103.919	103.669
4.375	104.743	104.493	104.243
4.500	105.394	105.144	104.894
4.625	106.018	105.768	105.518
4.750	106.517	106.267	106.017

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.964	96.714	96.464
2.375	97.574	97.324	97.074
2.500	98.184	97.934	97.684
2.625	98.745	98.495	98.245
2.750	99.552	99.302	99.052
2.875	100.115	99.865	99.615
2.990	100.596	100.346	100.096
3.000	100.646	100.396	100.146
3.125	101.139	100.889	100.639
3.250	101.611	101.361	101.111
3.375	102.073	101.823	101.573
3.500	102.236	101.986	101.736
3.625	102.728	102.478	102.228
3.750	103.181	102.931	102.681
3.875	103.619	103.369	103.119
3.990	103.026	102.776	102.526
4.000	103.076	102.826	102.576
4.125	103.541	103.291	103.041
4.250	103.963	103.713	103.463

Adjustments

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
All	All	-0.500	-0.500

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		
LTV	**> 75.000%**		
Condominium > 15 year term	-0.750		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

HP & HPA LLPA Cap

Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	FICO 740 - 759	FICO 720 - 739	FICO 700 - 719	FICO 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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