W. Rate Sheet Dated: 10/14/2016

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

prices are subject to change without notice

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/14/2016
45 Day Lock Exp.: 11/28/2016
60 Day Lock Exp.: 12/13/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.020	99.801	99.582
2.875	100.509	100.290	100.071
3.000	100.983	100.765	100.546
3.125	101.435	101.217	100.998
3.250	103.278	103.075	102.872
3.375	103.669	103.466	103.263
3.500	104.006	103.803	103.600
3.625	104.358	104.155	103.952
3.750	105.013	104.863	104.713
3.875	105.363	105.213	105.063
4.000	105.692	105.542	105.392
4.125	106.019	105.869	105.719
4.250	106.117	106.017	105.917
4.375	106.273	106.173	106.073
4.500	106.496	106.396	106.296
4.625	106.592	106.492	106.392
4.750	106.633	106.533	106.330
4.875	106.733	106.633	106.430
5.000	106.956	106.856	106.653

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.519	99.300	99.081
2.875	100.008	99.789	99.570
3.000	100.482	100.264	100.045
3.125	100.934	100.716	100.497
3.250	102.777	102.574	102.371
3.375	103.168	102.965	102.762
3.500	103.505	103.302	103.099
3.625	103.857	103.654	103.451
3.750	104.512	104.362	104.212
3.875	104.862	104.712	104.562
4.000	105.191	105.041	104.891
4.125	105.518	105.368	105.218
4.250	105.639	105.539	105.439
4.375	105.826	105.726	105.626
4.500	105.945	105.845	105.745
4.625	106.037	105.937	105.837
4.750	106.132	106.032	105.829
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	101.857	101.707	101.557
2.875	102.253	102.103	101.953
3.000	102.601	102.451	102.301
3.125	102.916	102.766	102.616
3.250	103.346	103.196	103.046
3.375	103.565	103.415	103.265
3.500	103.654	103.504	103.354
3.625	103.731	103.581	103.431
3.750	103.888	103.738	103.588
3.875	104.069	103.919	103.769
4.000	104.142	103.992	103.842
4.125	104.334	104.184	104.034
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	99.270	99.051	98.832
2.875	99.759	99.540	99.321
3.000	100.233	100.015	99.796
3.125	100.685	100.467	100.248
3.250	102.528	102.325	102.122
3.375	102.919	102.716	102.513
3.500	103.256	103.053	102.850
3.625	103.608	103.405	103.202
3.750	104.263	104.113	103.963
3.875	104.613	104.463	104.313
4.000	104.942	104.792	104.642
4.125	105.269	105.119	104.969
4.250	105.367	105.267	105.167
4.375	105.523	105.423	105.323
4.500	105.746	105.646	105.546
4.625	105.842	105.742	105.642
4.750	105.883	105.783	105.580
4.875	105.983	105.883	105.680
5.000	106.206	106.106	105.903

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.169	98.950	98.731
2.875	99.658	99.439	99.220
3.000	100.132	99.914	99.695
3.125	100.584	100.366	100.147
3.250	102.427	102.224	102.021
3.375	102.818	102.615	102.412
3.500	103.155	102.952	102.749
3.625	103.507	103.304	103.101
3.750	104.162	104.012	103.862
3.875	104.512	104.362	104.212
4.000	104.841	104.691	104.541
4.125	105.168	105.018	104.868
4.250	105.289	105.189	105.089
4.375	105.476	105.376	105.276
4.500	105.595	105.495	105.395
4.625	105.687	105.587	105.487
4.750	105.782	105.682	105.479
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	101.457	101.307	101.157
2.875	101.853	101.703	101.553
3.000	102.201	102.051	101.901
3.125	102.516	102.366	102.216
3.250	102.946	102.796	102.646
3.375	103.165	103.015	102.865
3.500	103.254	103.104	102.954
3.625	103.331	103.181	103.031
3.750	103.488	103.338	103.188
3.875	103.669	103.519	103.369
4.000	103.742	103.592	103.442
4.125	103.934	103.784	103.634
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 = 0.650	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.058	97.808	97.558
3.500	101.081	100.878	100.675
4.000	102.767	102.617	102.467
4.500	103.571	103.471	103.371
5.000	104.031	103.931	103.728

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.567	100.417	100.267
3.500	101.620	101.470	101.320
4.000	102.108	101.958	101.808
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	10/14/2016	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 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	96.928	96.678	96.428	93.872	93.622	93.372
3.000	97.028	96.778	96.528	93.972	93.722	93.472
3.125	97.868	97.618	97.368	95.176	94.926	94.676
3.250	98.738	98.488	98.238	96.524	96.274	96.024
3.375	99.487	99.237	98.987	97.601	97.351	97.101
3.500	100.230	99.980	99.730	98.666	98.416	98.166
3.625	100.961	100.711	100.461	99.714	99.464	99.214
3.750	101.609	101.359	101.109	100.614	100.364	100.114
3.875	102.115	101.865	101.615	101.259	101.009	100.759
3.990	102.431	102.181	101.931	101.697	101.447	101.197
4.000	102.531	102.281	102.031	101.797	101.547	101.297
4.125	102.807	102.557	102.307	102.555	102.305	102.055
4.250	103.350	103.100	102.850	103.349	103.099	102.849
4.375	103.796	103.546	103.296	103.918	103.668	103.418
4.500	104.167	103.917	103.667	104.388	104.138	103.888
4.625	104.752	104.502	104.252	105.162	104.912	104.662
4.750	105.296	105.046	104.796	N/A	N/A	N/A
4.875	105.790	105.540	105.290	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	97.290	97.040	96.790	95.419	95.169	94.919
2.990	97.899	97.649	97.399	96.527	96.277	96.027
3.000	97.999	97.749	97.499	96.627	96.377	96.127
3.125	98.689	98.439	98.189	97.804	97.554	97.304
3.250	99.282	99.032	98.782	98.727	98.477	98.227
3.375	99.779	99.529	99.279	99.434	99.184	98.934
3.500	100.370	100.120	99.870	100.057	99.807	99.557
3.625	101.006	100.756	100.506	100.809	100.559	100.309
3.750	101.554	101.304	101.054	101.647	101.397	101.147
3.875	102.020	101.770	101.520	102.306	102.056	101.806
3.990	102.265	102.015	101.765	102.705	102.455	102.205
4.000	102.365	102.115	101.865	102.805	102.555	102.305
4.125	102.713	102.463	102.213	103.153	102.903	102.653
4.250	103.207	102.957	102.707	103.069	102.819	102.569
4.375	103.629	103.379	103.129	103.660	103.410	103.160
4.500	103.939	103.689	103.439	104.094	103.844	103.594
4.625	104.324	104.074	103.824	104.400	104.150	103.900
4.750	104.758	104.508	104.258	104.946	104.696	104.446

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.625	99.317	99.067	98.817	97.053	96.803	96.553
2.750	100.149	99.899	99.649	97.754	97.504	97.254
2.875	100.619	100.369	100.119	98.390	98.140	97.890
2.990	100.962	100.712	100.462	98.891	98.641	98.391
3.000	101.062	100.812	100.562	98.991	98.741	98.491
3.125	101.475	101.225	100.975	99.518	99.268	99.018
3.250	101.878	101.628	101.378	100.006	99.756	99.506
3.375	102.229	101.979	101.729	100.429	100.179	99.929
3.500	102.549	102.299	102.049	100.975	100.725	100.475
3.625	102.881	102.631	102.381	101.483	101.233	100.983
3.750	103.239	102.989	102.739	101.914	101.664	101.414
3.875	103.557	103.307	103.057	102.298	102.048	101.798
3.990	103.637	103.387	103.137	102.412	102.162	101.912
4.000	103.737	103.487	103.237	102.512	102.262	102.012
4.125	103.620	103.370	103.120	102.340	102.090	101.840
4.250	103.902	103.652	103.402	102.677	102.427	102.177
4.375	104.143	103.893	103.643	102.966	102.716	102.466
4.500	104.376	104.126	103.876	103.247	102.997	102.747

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.625	98.216	97.966	97.716	96.853	96.603	96.353
2.750	99.414	99.164	98.914	97.554	97.304	97.054
2.875	99.712	99.462	99.212	98.190	97.940	97.690
2.990	99.893	99.643	99.393	98.691	98.441	98.191
3.000	99.993	99.743	99.493	98.791	98.541	98.291
3.125	100.252	100.002	99.752	99.318	99.068	98.818
3.250	100.806	100.556	100.306	99.806	99.556	99.306
3.375	101.130	100.880	100.630	100.229	99.979	99.729
3.500	101.436	101.186	100.936	100.775	100.525	100.275
3.625	101.691	101.441	101.191	101.283	101.033	100.783
3.750	101.929	101.679	101.429	101.714	101.464	101.214
3.875	102.138	101.888	101.638	102.098	101.848	101.598
3.990	102.155	101.905	101.655	102.155	101.905	101.655
4.000	102.255	102.005	101.755	102.255	102.005	101.755
4.125	102.342	102.092	101.842	102.140	101.890	101.640
4.250	102.532	102.282	102.032	102.477	102.227	101.977
4.375	102.687	102.437	102.187	102.687	102.437	102.187
4.500	102.843	102.593	102.343	102.843	102.593	102.343

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Loan Level Price Adjuster Caps

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

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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

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.257	96.007	95.982
2.875	97.152	96.902	96.877
2.990	97.978	97.728	97.703
3.000	98.028	97.778	97.753
3.125	98.868	98.618	98.593
3.250	99.738	99.488	99.463
3.375	100.487	100.237	100.212
3.500	101.230	100.980	100.955
3.625	101.961	101.711	101.686
3.750	102.609	102.359	102.334
3.875	103.115	102.865	102.840
3.990	103.481	103.231	103.206
4.000	103.531	103.281	103.256
4.125	103.807	103.557	103.532
4.250	104.350	104.100	104.075
4.375	104.796	104.546	104.521
4.500	105.167	104.917	104.892
4.625	105.752	105.502	105.477
4.750	106.296	106.046	106.021
4.875	106.790	106.540	106.515

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.871	95.621	95.371
2.750	98.168	97.918	97.668
2.875	98.945	98.695	98.445
2.990	99.604	99.354	99.104
3.000	99.654	99.404	99.154
3.125	100.344	100.094	99.844
3.250	100.937	100.687	100.437
3.375	101.434	101.184	100.934
3.500	102.025	101.775	101.525
3.625	102.661	102.411	102.161
3.750	103.209	102.959	102.709
3.875	103.675	103.425	103.175
3.990	103.970	103.720	103.470
4.000	104.020	103.770	103.520
4.125	104.368	104.118	103.868
4.250	104.862	104.612	104.362
4.375	105.284	105.034	104.784
4.500	105.594	105.344	105.094
4.625	105.979	105.729	105.479
4.750	106.413	106.163	105.913

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.673	98.423	98.173
2.500	99.259	99.009	98.759
2.625	99.767	99.517	99.267
2.750	100.599	100.349	100.099
2.875	101.069	100.819	100.569
2.990	101.462	101.212	100.962
3.000	101.512	101.262	101.012
3.125	101.925	101.675	101.425
3.250	102.329	102.079	101.829
3.375	102.679	102.429	102.179
3.500	102.999	102.749	102.499
3.625	103.331	103.081	102.831
3.750	103.689	103.439	103.189
3.875	104.007	103.757	103.507
3.990	104.137	103.887	103.637
4.000	104.187	103.937	103.687
4.125	104.070	103.820	103.570
4.250	104.352	104.102	103.852
4.375	104.593	104.343	104.093
4.500	104.826	104.576	104.326

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.221	98.971	98.721
2.500	99.611	99.361	99.111
2.625	99.932	99.682	99.432
2.750	101.130	100.880	100.630
2.875	101.428	101.178	100.928
2.990	101.659	101.409	101.159
3.000	101.709	101.459	101.209
3.125	101.968	101.718	101.468
3.250	102.522	102.272	102.022
3.375	102.846	102.596	102.346
3.500	103.152	102.902	102.652
3.625	103.407	103.157	102.907
3.750	103.645	103.395	103.145
3.875	103.854	103.604	103.354
3.990	103.921	103.671	103.421
4.000	103.971	103.721	103.471
4.125	104.058	103.808	103.558
4.250	104.248	103.998	103.748
4.375	104.403	104.153	103.903
4.500	104.559	104.309	104.059

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.624	97.374	97.124
3.250	98.328	98.078	97.828
3.375	99.069	98.819	98.569
3.500	99.806	99.556	99.306
3.625	100.529	100.279	100.029
3.750	101.152	100.902	100.652
3.875	101.599	101.349	101.099
3.990	101.916	101.666	101.416
4.000	101.966	101.716	101.466
4.125	102.206	101.956	101.706
4.250	102.551	102.301	102.051
4.375	102.945	102.695	102.445
4.500	103.276	103.026	102.776
4.625	103.497	103.247	102.997
4.750	103.438	103.188	102.938
4.875	103.779	103.529	103.279
4.990	104.041	103.791	103.541
5.000	104.091	103.841	103.591
5.125	104.363	104.113	103.863
5.250	104.870	104.620	104.370

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.855	97.605	97.355
2.500	98.362	98.112	97.862
2.625	98.757	98.507	98.257
2.750	99.888	99.638	99.388
2.875	100.313	100.063	99.813
2.990	100.687	100.437	100.187
3.000	100.737	100.487	100.237
3.125	101.078	100.828	100.578
3.250	101.353	101.103	100.853
3.375	101.647	101.397	101.147
3.500	102.112	101.862	101.612
3.625	102.458	102.208	101.958
3.750	102.707	102.457	102.207
3.875	102.931	102.681	102.431
3.990	103.004	102.754	102.504
4.000	103.054	102.804	102.554
4.125	102.646	102.396	102.146
4.250	102.844	102.594	102.344
4.375	103.014	102.764	102.514
4.500	103.178	102.928	102.678

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/14/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/14/2016
45 Day Lock Exp.: 11/28/2016
60 Day Lock Exp.: 12/13/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.376	98.126	97.876
3.375	99.178	98.928	98.678
3.500	100.082	99.832	99.582
3.625	100.793	100.543	100.293
3.750	101.401	101.151	100.901
3.875	101.907	101.657	101.407
4.000	102.338	102.088	101.838
4.125	102.733	102.483	102.233
4.250	103.249	102.999	102.749
4.375	103.685	103.435	103.185
4.500	104.103	103.853	103.603
4.625	104.583	104.333	104.083
4.750	105.099	104.849	104.599
4.875	105.681	105.431	105.181
5.000	106.371	106.121	105.871
5.125	106.964	106.714	106.464
5.250	107.408	107.158	106.908

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.376	98.126	97.876
3.375	99.178	98.928	98.678
3.500	100.082	99.832	99.582
3.625	100.793	100.543	100.293
3.750	101.401	101.151	100.901
3.875	101.907	101.657	101.407
4.000	103.713	103.463	103.213
4.125	104.108	103.858	103.608
4.250	104.624	104.374	104.124
4.375	105.060	104.810	104.560
4.500	106.478	106.228	105.978
4.625	106.958	106.708	106.458
4.750	107.474	107.224	106.974
4.875	108.056	107.806	107.556
5.000	108.308	108.058	107.808
5.125	108.901	108.651	108.401
5.250	109.345	109.095	108.845

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.108	98.858	98.608
3.375	99.695	99.445	99.195
3.500	100.307	100.057	99.807
3.625	101.023	100.773	100.523
3.750	101.623	101.373	101.123
3.875	102.136	101.886	101.636
4.000	102.575	102.325	102.075
4.125	102.834	102.584	102.334
4.250	103.366	103.116	102.866
4.375	104.003	103.753	103.503
4.500	104.648	104.398	104.148
4.625	105.266	105.016	104.766
4.750	105.762	105.512	105.262
4.875	106.165	105.915	105.665
5.000	106.541	106.291	106.041
5.125	106.325	106.075	105.825
5.250	106.768	106.518	106.268

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.431	99.181	98.931
3.375	99.706	99.456	99.206
3.500	100.318	100.068	99.818
3.625	101.033	100.783	100.533
3.750	101.634	101.384	101.134
3.875	102.146	101.896	101.646
4.000	102.898	102.648	102.398
4.125	103.157	102.907	102.657
4.250	103.689	103.439	103.189
4.375	104.326	104.076	103.826
4.500	104.471	104.221	103.971
4.625	105.089	104.839	104.589
4.750	105.585	105.335	105.085
4.875	105.988	105.738	105.488
5.000	107.052	106.802	106.552
5.125	106.836	106.586	106.336
5.250	107.279	107.029	106.779

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.432	97.182	96.932
2.375	98.034	97.784	97.534
2.500	98.638	98.388	98.138
2.625	99.192	98.942	98.692
2.750	100.050	99.800	99.550
2.875	100.501	100.251	100.001
3.000	100.900	100.650	100.400
3.125	101.372	101.122	100.872
3.250	101.826	101.576	101.326
3.375	102.285	102.035	101.785
3.500	102.407	102.157	101.907
3.625	102.896	102.646	102.396
3.750	103.345	103.095	102.845
3.875	103.789	103.539	103.289
4.000	103.323	103.073	102.823
4.125	103.795	103.545	103.295
4.250	104.224	103.974	103.724

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.437	97.187	96.937
2.375	95.914	95.664	95.414
2.500	96.518	96.268	96.018
2.625	97.072	96.822	96.572
2.750	97.930	97.680	97.430
2.875	100.194	99.944	99.694
3.000	100.593	100.343	100.093
3.125	101.065	100.815	100.565
3.250	101.518	101.268	101.018
3.375	102.165	101.915	101.665
3.500	102.287	102.037	101.787
3.625	102.776	102.526	102.276
3.750	103.225	102.975	102.725
3.875	103.669	103.419	103.169
4.000	103.203	102.953	102.703
4.125	103.675	103.425	103.175
4.250	104.104	103.854	103.604

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

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

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/14/2016 | Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/14/2016
45 Day Lock Exp.: 11/28/2016
60 Day Lock Exp.: 12/13/2016

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.843	99.593	99.568
3.375	100.634	100.384	100.359
3.500	101.541	101.291	101.266
3.625	102.255	102.005	101.980
3.750	102.863	102.613	102.588
3.875	103.367	103.117	103.092
3.990	103.748	103.498	103.473
4.000	103.798	103.548	103.523
4.125	104.082	103.832	103.807
4.250	104.598	104.348	104.323
4.375	105.034	104.784	104.759
4.500	105.452	105.202	105.177
4.625	105.911	105.661	105.636
4.750	106.427	106.177	106.152
4.875	106.956	106.706	106.681
4.990	107.597	107.347	107.322
5.000	107.647	107.397	107.372
5.125	108.240	107.990	107.965
5.250	108.687	108.437	108.412

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	100.068	99.818	99.568
3.250	100.750	100.500	100.250
3.375	101.337	101.087	100.837
3.500	101.949	101.699	101.449
3.625	102.665	102.415	102.165
3.750	103.265	103.015	102.765
3.875	103.778	103.528	103.278
3.990	104.167	103.917	103.667
4.000	104.217	103.967	103.717
4.125	104.476	104.226	103.976
4.250	105.008	104.758	104.508
4.375	105.645	105.395	105.145
4.500	106.290	106.040	105.790
4.625	106.908	106.658	106.408
4.750	107.404	107.154	106.904
4.875	107.807	107.557	107.307
4.990	108.133	107.883	107.633
5.000	108.183	107.933	107.683
5.125	107.967	107.717	107.467
5.250	108.410	108.160	107.910

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.066	97.816	97.566
2.375	98.668	98.418	98.168
2.500	99.272	99.022	98.772
2.625	99.826	99.576	99.326
2.750	100.684	100.434	100.184
2.875	101.135	100.885	100.635
2.990	101.484	101.234	100.984
3.000	101.534	101.284	101.034
3.125	102.006	101.756	101.506
3.250	102.460	102.210	101.960
3.375	102.919	102.669	102.419
3.500	103.041	102.791	102.541
3.625	103.530	103.280	103.030
3.750	103.979	103.729	103.479
3.875	104.423	104.173	103.923
3.990	103.907	103.657	103.407
4.000	103.957	103.707	103.457
4.125	104.429	104.179	103.929
4.250	104.858	104.608	104.358

Adjustments

Applicable for all mortgages with greater than 15 year terms							
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

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

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

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

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

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

Super Conforming Mortgage			
LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	-1.000	N/A

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

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

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

Lock Desk Policy

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

30 Day Lock Exp.: 11/14/2016
45 Day Lock Exp.: 11/28/2016
60 Day Lock Exp.: 12/13/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/14/2016 **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	94.656	94.406	94.381
2.875	95.733	95.483	95.458
2.990	96.728	96.478	96.453
3.000	96.778	96.528	96.503
3.125	97.755	97.505	97.480
3.250	98.580	98.330	98.305
3.375	99.415	99.165	99.140
3.500	100.341	100.091	100.066
3.625	101.075	100.825	100.800
3.750	101.707	101.457	101.432
3.875	102.243	101.993	101.968
3.990	102.669	102.419	102.394
4.000	102.719	102.469	102.444
4.125	103.151	102.901	102.876
4.250	103.699	103.449	103.424
4.375	104.162	103.912	103.887
4.500	104.580	104.330	104.305
4.625	105.060	104.810	104.785
4.750	105.576	105.326	105.301

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.302	96.052	95.802
2.875	97.210	96.960	96.710
2.990	98.026	97.776	97.526
3.000	98.076	97.826	97.576
3.125	98.914	98.664	98.414
3.250	99.628	99.378	99.128
3.375	100.243	99.993	99.743
3.500	100.865	100.615	100.365
3.625	101.590	101.340	101.090
3.750	102.200	101.950	101.700
3.875	102.723	102.473	102.223
3.990	103.158	102.908	102.658
4.000	103.208	102.958	102.708
4.125	103.504	103.254	103.004
4.250	104.036	103.786	103.536
4.375	104.673	104.423	104.173
4.500	105.318	105.068	104.818
4.625	105.936	105.686	105.436
4.750	106.432	106.182	105.932

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.967	96.717	96.467
2.375	97.580	97.330	97.080
2.500	98.193	97.943	97.693
2.625	98.756	98.506	98.256
2.750	99.624	99.374	99.124
2.875	100.128	99.878	99.628
2.990	100.525	100.275	100.025
3.000	100.575	100.325	100.075
3.125	101.074	100.824	100.574
3.250	101.551	101.301	101.051
3.375	102.019	101.769	101.519
3.500	102.149	101.899	101.649
3.625	102.647	102.397	102.147
3.750	103.105	102.855	102.605
3.875	103.549	103.299	103.049
3.990	103.033	102.783	102.533
4.000	103.083	102.833	102.583
4.125	103.555	103.305	103.055
4.250	103.984	103.734	103.484

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

Super Conforming Mortgage

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

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		

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

HP & HPA LLPA Cap

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

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

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