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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.: 11/16/2016
45 Day Lock Exp.: 12/1/2016
60 Day Lock Exp.: 12/16/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/17/2016
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.020	99.832	99.614
2.875	100.509	100.321	100.102
3.000	100.983	100.796	100.577
3.125	101.435	101.248	101.029
3.250	103.231	102.997	102.794
3.375	103.622	103.388	103.185
3.500	103.959	103.725	103.522
3.625	104.311	104.077	103.874
3.750	105.044	104.894	104.744
3.875	105.395	105.245	105.095
4.000	105.723	105.573	105.423
4.125	105.950	105.800	105.650
4.250	106.086	105.986	105.886
4.375	106.242	106.142	106.042
4.500	106.464	106.364	106.264
4.625	106.561	106.461	106.361
4.750	106.743	106.643	106.518
4.875	106.843	106.743	106.618
5.000	107.066	106.966	106.841

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.519	99.331	99.113
2.875	100.008	99.820	99.601
3.000	100.482	100.295	100.076
3.125	100.934	100.747	100.528
3.250	102.730	102.496	102.293
3.375	103.121	102.887	102.684
3.500	103.458	103.224	103.021
3.625	103.810	103.576	103.373
3.750	104.543	104.393	104.243
3.875	104.894	104.744	104.594
4.000	105.222	105.072	104.922
4.125	105.549	105.399	105.249
4.250	105.607	105.507	105.407
4.375	105.795	105.695	105.595
4.500	105.914	105.814	105.714
4.625	106.005	105.905	105.805
4.750	106.242	106.142	106.017
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	101.647	101.475	101.303
2.875	102.042	101.870	101.698
3.000	102.390	102.218	102.046
3.125	102.705	102.533	102.361
3.250	103.127	102.977	102.827
3.375	103.347	103.197	103.047
3.500	103.436	103.286	103.136
3.625	103.512	103.362	103.212
3.750	103.802	103.652	103.502
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	99.270	99.082	98.864
2.875	99.759	99.571	99.352
3.000	100.233	100.046	99.827
3.125	100.685	100.498	100.279
3.250	102.481	102.247	102.044
3.375	102.872	102.638	102.435
3.500	103.209	102.975	102.772
3.625	103.561	103.327	103.124
3.750	104.294	104.144	103.994
3.875	104.645	104.495	104.345
4.000	104.973	104.823	104.673
4.125	105.200	105.050	104.900
4.250	105.336	105.236	105.136
4.375	105.492	105.392	105.292
4.500	105.714	105.614	105.514
4.625	105.811	105.711	105.611
4.750	105.993	105.893	105.768
4.875	106.093	105.993	105.868
5.000	106.316	106.216	106.091

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.247	101.075	100.903
2.875	101.642	101.470	101.298
3.000	101.990	101.818	101.646
3.125	102.305	102.133	101.961
3.250	102.727	102.577	102.427
3.375	102.947	102.797	102.647
3.500	103.036	102.886	102.736
3.625	103.112	102.962	102.812
3.750	103.402	103.252	103.102
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	99.169	98.981	98.763
2.875	99.658	99.470	99.251
3.000	100.132	99.945	99.726
3.125	100.584	100.397	100.178
3.250	102.380	102.146	101.943
3.375	102.771	102.537	102.334
3.500	103.108	102.874	102.671
3.625	103.460	103.226	103.023
3.750	104.193	104.043	103.893
3.875	104.544	104.394	104.244
4.000	104.872	104.722	104.572
4.125	105.199	105.049	104.899
4.250	105.257	105.157	105.057
4.375	105.445	105.345	105.245
4.500	105.564	105.464	105.364
4.625	105.655	105.555	105.455
4.750	105.892	105.792	105.667
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	98.058	97.808	97.558
3.500	101.034	100.800	100.597
4.000	102.798	102.648	102.498
4.500	103.539	103.439	103.339
5.000	104.141	104.041	103.916

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.356	100.184	100.012
3.500	101.402	101.252	101.102
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.

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

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	10/17/2016	4.250%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off **(7pm ET)** will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

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W. Rate Sheet Dated: 10/17/2016 **Release Time:** 10:00 AM ET

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	96.784	96.534	96.284	93.727	93.477	93.227
3.000	96.884	96.634	96.384	93.827	93.577	93.327
3.125	97.721	97.471	97.221	95.029	94.779	94.529
3.250	98.573	98.323	98.073	96.350	96.100	95.850
3.375	99.320	99.070	98.820	97.428	97.178	96.928
3.500	100.067	99.817	99.567	98.496	98.246	97.996
3.625	100.807	100.557	100.307	99.557	99.307	99.057
3.750	101.465	101.215	100.965	100.471	100.221	99.971
3.875	101.981	101.731	101.481	101.129	100.879	100.629
3.990	102.311	102.061	101.811	101.583	101.333	101.083
4.000	102.411	102.161	101.911	101.683	101.433	101.183
4.125	102.695	102.445	102.195	102.465	102.215	101.965
4.250	103.272	103.022	102.772	103.272	103.022	102.772
4.375	103.726	103.476	103.226	103.852	103.602	103.352
4.500	104.105	103.855	103.605	104.329	104.079	103.829
4.625	104.697	104.447	104.197	105.104	104.854	104.604
4.750	105.247	104.997	104.747	N/A	N/A	N/A
4.875	105.789	105.539	105.289	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	97.146	96.896	96.646	95.276	95.026	94.776
2.990	97.755	97.505	97.255	96.383	96.133	95.883
3.000	97.855	97.605	97.355	96.483	96.233	95.983
3.125	98.544	98.294	98.044	97.657	97.407	97.157
3.250	99.140	98.890	98.640	98.586	98.336	98.086
3.375	99.643	99.393	99.143	99.304	99.054	98.804
3.500	100.211	99.961	99.711	99.938	99.688	99.438
3.625	100.855	100.605	100.355	100.655	100.405	100.155
3.750	101.411	101.161	100.911	101.508	101.258	101.008
3.875	101.888	101.638	101.388	102.179	101.929	101.679
3.990	102.141	101.891	101.641	102.594	102.344	102.094
4.000	102.241	101.991	101.741	102.694	102.444	102.194
4.125	102.629	102.379	102.129	103.049	102.799	102.549
4.250	103.132	102.882	102.632	102.995	102.745	102.495
4.375	103.561	103.311	103.061	103.597	103.347	103.097
4.500	103.876	103.626	103.376	104.036	103.786	103.536
4.625	104.270	104.020	103.770	104.346	104.096	103.846
4.750	104.711	104.461	104.211	104.900	104.650	104.400

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	99.027	98.777	98.527	96.763	96.513	96.263
2.750	99.975	99.725	99.475	97.578	97.328	97.078
2.875	100.444	100.194	99.944	98.213	97.963	97.713
2.990	100.790	100.540	100.290	98.718	98.468	98.218
3.000	100.890	100.640	100.390	98.818	98.568	98.318
3.125	101.309	101.059	100.809	99.353	99.103	98.853
3.250	101.719	101.469	101.219	99.851	99.601	99.351
3.375	102.075	101.825	101.575	100.281	100.031	99.781
3.500	102.406	102.156	101.906	100.859	100.609	100.359
3.625	102.774	102.524	102.274	101.377	101.127	100.877
3.750	103.137	102.887	102.637	101.816	101.566	101.316
3.875	103.462	103.212	102.962	102.206	101.956	101.706
3.990	103.543	103.293	103.043	102.319	102.069	101.819
4.000	103.643	103.393	103.143	102.419	102.169	101.919
4.125	103.600	103.350	103.100	102.321	102.071	101.821
4.250	103.886	103.636	103.386	102.664	102.414	102.164
4.375	104.128	103.878	103.628	102.954	102.704	102.454
4.500	104.364	104.114	103.864	103.235	102.985	102.735

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	97.926	97.676	97.426	96.563	96.313	96.063
2.750	99.244	98.994	98.744	97.378	97.128	96.878
2.875	99.539	99.289	99.039	98.013	97.763	97.513
2.990	99.723	99.473	99.223	98.518	98.268	98.018
3.000	99.823	99.573	99.323	98.618	98.368	98.118
3.125	100.085	99.835	99.585	99.153	98.903	98.653
3.250	100.686	100.436	100.186	99.651	99.401	99.151
3.375	101.014	100.764	100.514	100.081	99.831	99.581
3.500	101.323	101.073	100.823	100.659	100.409	100.159
3.625	101.583	101.333	101.083	101.177	100.927	100.677
3.750	101.825	101.575	101.325	101.616	101.366	101.116
3.875	102.037	101.787	101.537	102.006	101.756	101.506
3.990	102.054	101.804	101.554	102.054	101.804	101.554
4.000	102.154	101.904	101.654	102.154	101.904	101.654
4.125	102.322	102.072	101.822	102.121	101.871	101.621
4.250	102.513	102.263	102.013	102.464	102.214	101.964
4.375	102.670	102.420	102.170	102.670	102.420	102.170
4.500	102.827	102.577	102.327	102.827	102.577	102.327

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	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](#)

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30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.113	95.863	95.838
2.875	97.008	96.758	96.733
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	99.573	99.323	99.298
3.375	100.320	100.070	100.045
3.500	101.067	100.817	100.792
3.625	101.807	101.557	101.532
3.750	102.465	102.215	102.190
3.875	102.981	102.731	102.706
3.990	103.361	103.111	103.086
4.000	103.411	103.161	103.136
4.125	103.695	103.445	103.420
4.250	104.272	104.022	103.997
4.375	104.726	104.476	104.451
4.500	105.105	104.855	104.830
4.625	105.697	105.447	105.422
4.750	106.247	105.997	105.972
4.875	106.789	106.539	106.514

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.724	95.474	95.224
2.750	98.025	97.775	97.525
2.875	98.801	98.551	98.301
2.990	99.460	99.210	98.960
3.000	99.510	99.260	99.010
3.125	100.199	99.949	99.699
3.250	100.795	100.545	100.295
3.375	101.298	101.048	100.798
3.500	101.866	101.616	101.366
3.625	102.510	102.260	102.010
3.750	103.066	102.816	102.566
3.875	103.543	103.293	103.043
3.990	103.846	103.596	103.346
4.000	103.896	103.646	103.396
4.125	104.284	104.034	103.784
4.250	104.787	104.537	104.287
4.375	105.216	104.966	104.716
4.500	105.531	105.281	105.031
4.625	105.925	105.675	105.425
4.750	106.366	106.116	105.866

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.384	98.134	97.884
2.500	98.970	98.720	98.470
2.625	99.477	99.227	98.977
2.750	100.425	100.175	99.925
2.875	100.894	100.644	100.394
2.990	101.290	101.040	100.790
3.000	101.340	101.090	100.840
3.125	101.759	101.509	101.259
3.250	102.169	101.919	101.669
3.375	102.525	102.275	102.025
3.500	102.856	102.606	102.356
3.625	103.224	102.974	102.724
3.750	103.587	103.337	103.087
3.875	103.912	103.662	103.412
3.990	104.043	103.793	103.543
4.000	104.093	103.843	103.593
4.125	104.050	103.800	103.550
4.250	104.336	104.086	103.836
4.375	104.578	104.328	104.078
4.500	104.814	104.564	104.314

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.932	98.682	98.432
2.500	99.322	99.072	98.822
2.625	99.642	99.392	99.142
2.750	100.960	100.710	100.460
2.875	101.255	101.005	100.755
2.990	101.489	101.239	100.989
3.000	101.539	101.289	101.039
3.125	101.801	101.551	101.301
3.250	102.402	102.152	101.902
3.375	102.730	102.480	102.230
3.500	103.039	102.789	102.539
3.625	103.299	103.049	102.799
3.750	103.541	103.291	103.041
3.875	103.753	103.503	103.253
3.990	103.820	103.570	103.320
4.000	103.870	103.620	103.370
4.125	104.038	103.788	103.538
4.250	104.229	103.979	103.729
4.375	104.386	104.136	103.886
4.500	104.543	104.293	104.043

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	99.642	99.392	99.142
3.625	100.375	100.125	99.875
3.750	101.007	100.757	100.507
3.875	101.464	101.214	100.964
3.990	101.791	101.541	101.291
4.000	101.841	101.591	101.341
4.125	102.084	101.834	101.584
4.250	102.473	102.223	101.973
4.375	102.874	102.624	102.374
4.500	103.211	102.961	102.711
4.625	103.438	103.188	102.938
4.750	103.389	103.139	102.889
4.875	103.734	103.484	103.234
4.990	104.000	103.750	103.500
5.000	104.050	103.800	103.550
5.125	104.353	104.103	103.853
5.250	104.883	104.633	104.383
5.375	105.223	104.973	104.723
5.500	105.543	105.293	105.043
5.625	105.862	105.612	105.362

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.567	97.317	97.067
2.500	98.072	97.822	97.572
2.625	98.467	98.217	97.967
2.750	99.715	99.465	99.215
2.875	100.140	99.890	99.640
2.990	100.515	100.265	100.015
3.000	100.565	100.315	100.065
3.125	100.910	100.660	100.410
3.250	101.190	100.940	100.690
3.375	101.530	101.280	101.030
3.500	101.999	101.749	101.499
3.625	102.349	102.099	101.849
3.750	102.602	102.352	102.102
3.875	102.830	102.580	102.330
3.990	102.902	102.652	102.402
4.000	102.952	102.702	102.452
4.125	102.626	102.376	102.126
4.250	102.826	102.576	102.326
4.375	102.996	102.746	102.496
4.500	103.161	102.911	102.661

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/17/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/16/2016
45 Day Lock Exp.: 12/1/2016
60 Day Lock Exp.: 12/16/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.277	98.027	97.777
3.375	99.066	98.816	98.566
3.500	99.977	99.727	99.477
3.625	100.698	100.448	100.198
3.750	101.317	101.067	100.817
3.875	101.832	101.582	101.332
4.000	102.272	102.022	101.772
4.125	102.667	102.417	102.167
4.250	103.192	102.942	102.692
4.375	103.636	103.386	103.136
4.500	104.060	103.810	103.560
4.625	104.562	104.312	104.062
4.750	105.085	104.835	104.585
4.875	105.740	105.490	105.240
5.000	106.437	106.187	105.937
5.125	107.035	106.785	106.535
5.250	107.485	107.235	106.985

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.277	98.027	97.777
3.375	99.066	98.816	98.566
3.500	99.977	99.727	99.477
3.625	100.698	100.448	100.198
3.750	101.317	101.067	100.817
3.875	101.832	101.582	101.332
4.000	103.647	103.397	103.147
4.125	104.042	103.792	103.542
4.250	104.567	104.317	104.067
4.375	105.011	104.761	104.511
4.500	106.435	106.185	105.935
4.625	106.937	106.687	106.437
4.750	107.460	107.210	106.960
4.875	108.115	107.865	107.615
5.000	108.374	108.124	107.874
5.125	108.972	108.722	108.472
5.250	109.422	109.172	108.922

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.961	98.711	98.461
3.375	99.555	99.305	99.055
3.500	100.223	99.973	99.723
3.625	100.946	100.696	100.446
3.750	101.552	101.302	101.052
3.875	102.072	101.822	101.572
4.000	102.516	102.266	102.016
4.125	102.770	102.520	102.270
4.250	103.308	103.058	102.808
4.375	103.957	103.707	103.457
4.500	104.607	104.357	104.107
4.625	105.231	104.981	104.731
4.750	105.732	105.482	105.232
4.875	106.139	105.889	105.639
5.000	106.519	106.269	106.019
5.125	106.397	106.147	105.897
5.250	106.843	106.593	106.343

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.284	99.034	98.784
3.375	99.566	99.316	99.066
3.500	100.234	99.984	99.734
3.625	100.956	100.706	100.456
3.750	101.563	101.313	101.063
3.875	102.082	101.832	101.582
4.000	102.839	102.589	102.339
4.125	103.093	102.843	102.593
4.250	103.631	103.381	103.131
4.375	104.280	104.030	103.780
4.500	104.430	104.180	103.930
4.625	105.054	104.804	104.554
4.750	105.555	105.305	105.055
4.875	105.962	105.712	105.462
5.000	107.030	106.780	106.530
5.125	106.908	106.658	106.408
5.250	107.354	107.104	106.854

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.137	96.887	96.637
2.375	97.742	97.492	97.242
2.500	98.349	98.099	97.849
2.625	98.906	98.656	98.406
2.750	99.969	99.719	99.469
2.875	100.423	100.173	99.923
3.000	100.827	100.577	100.327
3.125	101.303	101.053	100.803
3.250	101.759	101.509	101.259
3.375	102.221	101.971	101.721
3.500	102.316	102.066	101.816
3.625	102.807	102.557	102.307
3.750	103.259	103.009	102.759
3.875	103.705	103.455	103.205
4.000	103.291	103.041	102.791
4.125	103.766	103.516	103.266
4.250	104.197	103.947	103.697

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.142	96.892	96.642
2.375	95.622	95.372	95.122
2.500	96.229	95.979	95.729
2.625	96.786	96.536	96.286
2.750	97.849	97.599	97.349
2.875	100.116	99.866	99.616
3.000	100.520	100.270	100.020
3.125	100.996	100.746	100.496
3.250	101.451	101.201	100.951
3.375	102.101	101.851	101.601
3.500	102.196	101.946	101.696
3.625	102.687	102.437	102.187
3.750	103.139	102.889	102.639
3.875	103.585	103.335	103.085
4.000	103.171	102.921	102.671
4.125	103.646	103.396	103.146
4.250	104.077	103.827	103.577

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/17/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/16/2016
45 Day Lock Exp.: 12/1/2016
60 Day Lock Exp.: 12/16/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.718	99.468	99.443
3.375	100.512	100.262	100.237
3.500	101.427	101.177	101.152
3.625	102.150	101.900	101.875
3.750	102.770	102.520	102.495
3.875	103.284	103.034	103.009
3.990	103.673	103.423	103.398
4.000	103.723	103.473	103.448
4.125	104.023	103.773	103.748
4.250	104.548	104.298	104.273
4.375	104.993	104.743	104.718
4.500	105.417	105.167	105.142
4.625	105.884	105.634	105.609
4.750	106.407	106.157	106.132
4.875	107.040	106.790	106.765
4.990	107.688	107.438	107.413
5.000	107.738	107.488	107.463
5.125	108.337	108.087	108.062
5.250	108.789	108.539	108.514

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	99.916	99.666	99.416
3.250	100.603	100.353	100.103
3.375	101.197	100.947	100.697
3.500	101.865	101.615	101.365
3.625	102.588	102.338	102.088
3.750	103.194	102.944	102.694
3.875	103.714	103.464	103.214
3.990	104.108	103.858	103.608
4.000	104.158	103.908	103.658
4.125	104.412	104.162	103.912
4.250	104.950	104.700	104.450
4.375	105.599	105.349	105.099
4.500	106.249	105.999	105.749
4.625	106.873	106.623	106.373
4.750	107.374	107.124	106.874
4.875	107.781	107.531	107.281
4.990	108.111	107.861	107.611
5.000	108.161	107.911	107.661
5.125	108.039	107.789	107.539
5.250	108.485	108.235	107.985

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.771	97.521	97.271
2.375	98.376	98.126	97.876
2.500	98.983	98.733	98.483
2.625	99.540	99.290	99.040
2.750	100.603	100.353	100.103
2.875	101.057	100.807	100.557
2.990	101.411	101.161	100.911
3.000	101.461	101.211	100.961
3.125	101.937	101.687	101.437
3.250	102.393	102.143	101.893
3.375	102.855	102.605	102.355
3.500	102.950	102.700	102.450
3.625	103.441	103.191	102.941
3.750	103.893	103.643	103.393
3.875	104.339	104.089	103.839
3.990	103.875	103.625	103.375
4.000	103.925	103.675	103.425
4.125	104.400	104.150	103.900
4.250	104.831	104.581	104.331

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.: 11/16/2016
45 Day Lock Exp.: 12/1/2016
60 Day Lock Exp.: 12/16/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/17/2016 **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	94.438	94.188	94.163
2.875	95.517	95.267	95.242
2.990	96.517	96.267	96.242
3.000	96.567	96.317	96.292
3.125	97.549	97.299	97.274
3.250	98.381	98.131	98.106
3.375	99.203	98.953	98.928
3.500	100.136	99.886	99.861
3.625	100.880	100.630	100.605
3.750	101.523	101.273	101.248
3.875	102.068	101.818	101.793
3.990	102.503	102.253	102.228
4.000	102.553	102.303	102.278
4.125	102.985	102.735	102.710
4.250	103.542	103.292	103.267
4.375	104.013	103.763	103.738
4.500	104.437	104.187	104.162
4.625	104.939	104.689	104.664
4.750	105.462	105.212	105.187

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	96.041	95.791	95.541
2.875	96.951	96.701	96.451
2.990	97.770	97.520	97.270
3.000	97.820	97.570	97.320
3.125	98.662	98.412	98.162
3.250	99.381	99.131	98.881
3.375	100.003	99.753	99.503
3.500	100.681	100.431	100.181
3.625	101.413	101.163	100.913
3.750	102.029	101.779	101.529
3.875	102.559	102.309	102.059
3.990	102.999	102.749	102.499
4.000	103.049	102.799	102.549
4.125	103.340	103.090	102.840
4.250	103.878	103.628	103.378
4.375	104.527	104.277	104.027
4.500	105.177	104.927	104.677
4.625	105.801	105.551	105.301
4.750	106.302	106.052	105.802

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.572	96.322	96.072
2.375	97.188	96.938	96.688
2.500	97.804	97.554	97.304
2.625	98.370	98.120	97.870
2.750	99.443	99.193	98.943
2.875	99.950	99.700	99.450
2.990	100.352	100.102	99.852
3.000	100.402	100.152	99.902
3.125	100.905	100.655	100.405
3.250	101.384	101.134	100.884
3.375	101.855	101.605	101.355
3.500	101.958	101.708	101.458
3.625	102.458	102.208	101.958
3.750	102.919	102.669	102.419
3.875	103.365	103.115	102.865
3.990	102.901	102.651	102.401
4.000	102.951	102.701	102.451
4.125	103.426	103.176	102.926
4.250	103.857	103.607	103.357

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	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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