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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.: 11/18/2016
45 Day Lock Exp.: 12/5/2016
60 Day Lock Exp.: 12/19/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/19/2016
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.304	100.101	99.898
2.875	100.793	100.590	100.387
3.000	101.268	101.065	100.861
3.125	101.720	101.517	101.314
3.250	103.438	103.250	103.000
3.375	103.829	103.641	103.391
3.500	104.166	103.978	103.728
3.625	104.517	104.330	104.080
3.750	105.203	105.053	104.897
3.875	105.554	105.404	105.248
4.000	105.882	105.732	105.576
4.125	106.109	105.959	105.803
4.250	106.386	106.286	106.186
4.375	106.542	106.442	106.342
4.500	106.664	106.564	106.464
4.625	106.761	106.661	106.561
4.750	106.877	106.777	106.621
4.875	106.977	106.877	106.721
5.000	107.100	107.000	106.844

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.803	99.600	99.397
2.875	100.292	100.089	99.886
3.000	100.767	100.564	100.360
3.125	101.219	101.016	100.813
3.250	102.937	102.749	102.499
3.375	103.328	103.140	102.890
3.500	103.665	103.477	103.227
3.625	104.016	103.829	103.579
3.750	104.702	104.552	104.396
3.875	105.053	104.903	104.747
4.000	105.381	105.231	105.075
4.125	105.708	105.558	105.402
4.250	105.907	105.807	105.707
4.375	106.095	105.995	105.895
4.500	106.164	106.064	105.964
4.625	106.255	106.155	106.055
4.750	106.376	106.276	106.120
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	102.001	101.833	101.665
2.875	102.397	102.229	102.061
3.000	102.745	102.577	102.409
3.125	103.060	102.892	102.724
3.250	103.528	103.378	103.228
3.375	103.748	103.598	103.448
3.500	103.837	103.687	103.537
3.625	103.913	103.763	103.613
3.750	104.126	103.976	103.826
3.875	104.307	104.157	104.007
4.000	104.380	104.230	104.080
4.125	104.571	104.421	104.271
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	98.337	98.087	97.837
3.000	98.436	98.186	97.936
3.125	98.534	98.284	98.034
3.250	100.658	100.408	100.158
3.375	100.655	100.405	100.155
Margin = 2.250		Index = 0.670	

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	99.404	99.201	98.998
2.875	99.893	99.690	99.487
3.000	100.368	100.165	99.961
3.125	100.820	100.617	100.414
3.250	102.538	102.350	102.100
3.375	102.929	102.741	102.491
3.500	103.266	103.078	102.828
3.625	103.617	103.430	103.180
3.750	104.303	104.153	103.997
3.875	104.654	104.504	104.348
4.000	104.982	104.832	104.676
4.125	105.209	105.059	104.903
4.250	105.486	105.386	105.286
4.375	105.642	105.542	105.442
4.500	105.764	105.664	105.564
4.625	105.861	105.761	105.661
4.750	105.977	105.877	105.721
4.875	106.077	105.977	105.821
5.000	106.200	106.100	105.944

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.451	101.283	101.115
2.875	101.847	101.679	101.511
3.000	102.195	102.027	101.859
3.125	102.510	102.342	102.174
3.250	102.978	102.828	102.678
3.375	103.198	103.048	102.898
3.500	103.287	103.137	102.987
3.625	103.363	103.213	103.063
3.750	103.576	103.426	103.276
3.875	103.757	103.607	103.457
4.000	103.830	103.680	103.530
4.125	104.021	103.871	103.721
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

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.303	99.100	98.897
2.875	99.792	99.589	99.386
3.000	100.267	100.064	99.860
3.125	100.719	100.516	100.313
3.250	102.437	102.249	101.999
3.375	102.828	102.640	102.390
3.500	103.165	102.977	102.727
3.625	103.516	103.329	103.079
3.750	104.202	104.052	103.896
3.875	104.553	104.403	104.247
4.000	104.881	104.731	104.575
4.125	105.208	105.058	104.902
4.250	105.407	105.307	105.207
4.375	105.595	105.495	105.395
4.500	105.664	105.564	105.464
4.625	105.755	105.655	105.555
4.750	105.876	105.776	105.620
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	97.397	97.147	96.897
3.000	97.496	97.246	96.996
3.125	97.594	97.344	97.094
3.250	99.718	99.468	99.218
3.375	99.715	99.465	99.215
Margin = 2.250		Index = 0.670	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.193	97.943	97.693
3.500	101.091	100.903	100.653
4.000	102.807	102.657	102.501
4.500	103.589	103.489	103.389
5.000	104.025	103.925	103.769

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.561	100.393	100.225
3.500	101.653	101.503	101.353
4.000	102.196	102.046	101.896
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

FICO 720 +	0.625	FICO 620 - 639	-1.000
FICO 660 - 719	0.375	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	10/19/2016	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: 10/19/2016 **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	96.937	96.687	96.437	93.864	93.614	93.364
3.000	97.037	96.787	96.537	93.964	93.714	93.464
3.125	97.903	97.653	97.403	95.206	94.956	94.706
3.250	98.741	98.491	98.241	96.508	96.258	96.008
3.375	99.514	99.264	99.014	97.621	97.371	97.121
3.500	100.272	100.022	99.772	98.705	98.455	98.205
3.625	101.003	100.753	100.503	99.756	99.506	99.256
3.750	101.652	101.402	101.152	100.658	100.408	100.158
3.875	102.159	101.909	101.659	101.305	101.055	100.805
3.990	102.478	102.228	101.978	101.745	101.495	101.245
4.000	102.578	102.328	102.078	101.845	101.595	101.345
4.125	102.862	102.612	102.362	102.608	102.358	102.108
4.250	103.404	103.154	102.904	103.404	103.154	102.904
4.375	103.851	103.601	103.351	103.975	103.725	103.475
4.500	104.226	103.976	103.726	104.447	104.197	103.947
4.625	104.805	104.555	104.305	105.214	104.964	104.714
4.750	105.349	105.099	104.849	N/A	N/A	N/A
4.875	105.849	105.599	105.349	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	96.870	96.620	96.370	95.400	95.150	94.900
2.990	97.498	97.248	96.998	96.528	96.278	96.028
3.000	97.598	97.348	97.098	96.628	96.378	96.128
3.125	98.319	98.069	97.819	97.840	97.590	97.340
3.250	99.033	98.783	98.533	98.782	98.532	98.282
3.375	99.703	99.453	99.203	99.493	99.243	98.993
3.500	100.370	100.120	99.870	100.105	99.855	99.605
3.625	101.013	100.763	100.513	100.851	100.601	100.351
3.750	101.559	101.309	101.059	101.691	101.441	101.191
3.875	102.018	101.768	101.518	102.352	102.102	101.852
3.990	102.254	102.004	101.754	102.753	102.503	102.253
4.000	102.354	102.104	101.854	102.853	102.603	102.353
4.125	102.670	102.420	102.170	103.202	102.952	102.702
4.250	103.164	102.914	102.664	103.125	102.875	102.625
4.375	103.577	103.327	103.077	103.718	103.468	103.218
4.500	103.881	103.631	103.381	104.153	103.903	103.653
4.625	104.281	104.031	103.781	104.453	104.203	103.953
4.750	104.713	104.463	104.213	104.998	104.748	104.498

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	99.161	98.911	98.661	96.896	96.646	96.396
2.750	100.047	99.797	99.547	97.640	97.390	97.140
2.875	100.526	100.276	100.026	98.288	98.038	97.788
2.990	100.892	100.642	100.392	98.819	98.569	98.319
3.000	100.992	100.742	100.492	98.919	98.669	98.419
3.125	101.407	101.157	100.907	99.451	99.201	98.951
3.250	101.801	101.551	101.301	99.929	99.679	99.429
3.375	102.148	101.898	101.648	100.417	100.167	99.917
3.500	102.533	102.283	102.033	101.027	100.777	100.527
3.625	102.934	102.684	102.434	101.537	101.287	101.037
3.750	103.291	103.041	102.791	101.968	101.718	101.468
3.875	103.609	103.359	103.109	102.350	102.100	101.850
3.990	103.748	103.498	103.248	102.536	102.286	102.036
4.000	103.848	103.598	103.348	102.636	102.386	102.136
4.125	103.633	103.383	103.133	102.351	102.101	101.851
4.250	103.904	103.654	103.404	102.677	102.427	102.177
4.375	104.136	103.886	103.636	102.955	102.705	102.455
4.500	104.355	104.105	103.855	103.222	102.972	102.722

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	98.054	97.804	97.554	96.696	96.446	96.196
2.750	99.338	99.088	98.838	97.440	97.190	96.940
2.875	99.635	99.385	99.135	98.088	97.838	97.588
2.990	99.826	99.576	99.326	98.619	98.369	98.119
3.000	99.926	99.676	99.426	98.719	98.469	98.219
3.125	100.178	99.928	99.678	99.251	99.001	98.751
3.250	100.871	100.621	100.371	99.729	99.479	99.229
3.375	101.190	100.940	100.690	100.217	99.967	99.717
3.500	101.490	101.240	100.990	100.827	100.577	100.327
3.625	101.739	101.489	101.239	101.337	101.087	100.837
3.750	101.969	101.719	101.469	101.768	101.518	101.268
3.875	102.171	101.921	101.671	102.150	101.900	101.650
3.990	102.225	101.975	101.725	102.225	101.975	101.725
4.000	102.325	102.075	101.825	102.325	102.075	101.825
4.125	102.351	102.101	101.851	102.151	101.901	101.651
4.250	102.528	102.278	102.028	102.477	102.227	101.977
4.375	102.672	102.422	102.172	102.672	102.422	102.172
4.500	102.816	102.566	102.316	102.816	102.566	102.316

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	96.281	96.031	96.006
2.875	97.149	96.899	96.874
2.990	97.987	97.737	97.712
3.000	98.037	97.787	97.762
3.125	98.903	98.653	98.628
3.250	99.741	99.491	99.466
3.375	100.514	100.264	100.239
3.500	101.272	101.022	100.997
3.625	102.003	101.753	101.728
3.750	102.652	102.402	102.377
3.875	103.159	102.909	102.884
3.990	103.528	103.278	103.253
4.000	103.578	103.328	103.303
4.125	103.862	103.612	103.587
4.250	104.404	104.154	104.129
4.375	104.851	104.601	104.576
4.500	105.226	104.976	104.951
4.625	105.805	105.555	105.530
4.750	106.349	106.099	106.074
4.875	106.849	106.599	106.574

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.901	95.651	95.401
2.750	97.732	97.482	97.232
2.875	98.525	98.275	98.025
2.990	99.203	98.953	98.703
3.000	99.253	99.003	98.753
3.125	99.974	99.724	99.474
3.250	100.688	100.438	100.188
3.375	101.358	101.108	100.858
3.500	102.025	101.775	101.525
3.625	102.668	102.418	102.168
3.750	103.214	102.964	102.714
3.875	103.673	103.423	103.173
3.990	103.959	103.709	103.459
4.000	104.009	103.759	103.509
4.125	104.325	104.075	103.825
4.250	104.819	104.569	104.319
4.375	105.232	104.982	104.732
4.500	105.536	105.286	105.036
4.625	105.936	105.686	105.436
4.750	106.368	106.118	105.868

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.500	98.250	98.000
2.500	99.123	98.873	98.623
2.625	99.611	99.361	99.111
2.750	100.497	100.247	99.997
2.875	100.976	100.726	100.476
2.990	101.392	101.142	100.892
3.000	101.442	101.192	100.942
3.125	101.857	101.607	101.357
3.250	102.251	102.001	101.751
3.375	102.598	102.348	102.098
3.500	102.983	102.733	102.483
3.625	103.384	103.134	102.884
3.750	103.741	103.491	103.241
3.875	104.059	103.809	103.559
3.990	104.248	103.998	103.748
4.000	104.298	104.048	103.798
4.125	104.083	103.833	103.583
4.250	104.354	104.104	103.854
4.375	104.586	104.336	104.086
4.500	104.805	104.555	104.305

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.064	98.814	98.564
2.500	99.467	99.217	98.967
2.625	99.770	99.520	99.270
2.750	101.054	100.804	100.554
2.875	101.351	101.101	100.851
2.990	101.592	101.342	101.092
3.000	101.642	101.392	101.142
3.125	101.894	101.644	101.394
3.250	102.587	102.337	102.087
3.375	102.906	102.656	102.406
3.500	103.206	102.956	102.706
3.625	103.455	103.205	102.955
3.750	103.685	103.435	103.185
3.875	103.887	103.637	103.387
3.990	103.991	103.741	103.491
4.000	104.041	103.791	103.541
4.125	104.067	103.817	103.567
4.250	104.244	103.994	103.744
4.375	104.388	104.138	103.888
4.500	104.532	104.282	104.032

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.659	97.409	97.159
3.250	98.372	98.122	97.872
3.375	99.096	98.846	98.596
3.500	99.847	99.597	99.347
3.625	100.571	100.321	100.071
3.750	101.193	100.943	100.693
3.875	101.636	101.386	101.136
3.990	101.950	101.700	101.450
4.000	102.000	101.750	101.500
4.125	102.236	101.986	101.736
4.250	102.604	102.354	102.104
4.375	102.994	102.744	102.494
4.500	103.324	103.074	102.824
4.625	103.538	103.288	103.038
4.750	103.489	103.239	102.989
4.875	103.823	103.573	103.323
4.990	104.079	103.829	103.579
5.000	104.129	103.879	103.629
5.125	104.398	104.148	103.898
5.250	104.920	104.670	104.420

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.689	97.439	97.189
2.500	98.209	97.959	97.709
2.625	98.601	98.351	98.101
2.750	99.811	99.561	99.311
2.875	100.244	99.994	99.744
2.990	100.619	100.369	100.119
3.000	100.669	100.419	100.169
3.125	101.010	100.760	100.510
3.250	101.278	101.028	100.778
3.375	101.707	101.457	101.207
3.500	102.165	101.915	101.665
3.625	102.511	102.261	102.011
3.750	102.759	102.509	102.259
3.875	102.981	102.731	102.481
3.990	103.099	102.849	102.599
4.000	103.149	102.899	102.649
4.125	102.660	102.410	102.160
4.250	102.851	102.601	102.351
4.375	103.012	102.762	102.512
4.500	103.165	102.915	102.665

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

W. Rate Sheet Dated: 10/19/2016

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.: 11/18/2016
45 Day Lock Exp.: 12/5/2016
60 Day Lock Exp.: 12/19/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.299	98.049	97.799
3.375	99.262	99.012	98.762
3.500	100.169	99.919	99.669
3.625	100.882	100.632	100.382
3.750	101.490	101.240	100.990
3.875	101.995	101.745	101.495
4.000	102.425	102.175	101.925
4.125	102.801	102.551	102.301
4.250	103.317	103.067	102.817
4.375	103.753	103.503	103.253
4.500	104.170	103.920	103.670
4.625	104.646	104.396	104.146
4.750	105.161	104.911	104.661
4.875	105.787	105.537	105.287
5.000	106.476	106.226	105.976
5.125	107.068	106.818	106.568
5.250	107.512	107.262	107.012

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.299	98.049	97.799
3.375	99.262	99.012	98.762
3.500	100.169	99.919	99.669
3.625	100.882	100.632	100.382
3.750	101.490	101.240	100.990
3.875	101.995	101.745	101.495
4.000	103.800	103.550	103.300
4.125	104.176	103.926	103.676
4.250	104.692	104.442	104.192
4.375	105.128	104.878	104.628
4.500	106.545	106.295	106.045
4.625	107.021	106.771	106.521
4.750	107.536	107.286	107.036
4.875	108.162	107.912	107.662
5.000	108.413	108.163	107.913
5.125	109.005	108.755	108.505
5.250	109.449	109.199	108.949

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.938	98.688	98.438
3.375	99.526	99.276	99.026
3.500	100.380	100.130	99.880
3.625	101.097	100.847	100.597
3.750	101.697	101.447	101.197
3.875	102.211	101.961	101.711
4.000	102.651	102.401	102.151
4.125	102.917	102.667	102.417
4.250	103.450	103.200	102.950
4.375	104.017	103.767	103.517
4.500	104.663	104.413	104.163
4.625	105.282	105.032	104.782
4.750	105.778	105.528	105.278
4.875	106.181	105.931	105.681
5.000	106.558	106.308	106.058
5.125	106.429	106.179	105.929
5.250	106.872	106.622	106.372

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.261	99.011	98.761
3.375	99.537	99.287	99.037
3.500	100.391	100.141	99.891
3.625	101.107	100.857	100.607
3.750	101.708	101.458	101.208
3.875	102.221	101.971	101.721
4.000	102.974	102.724	102.474
4.125	103.240	102.990	102.740
4.250	103.773	103.523	103.273
4.375	104.340	104.090	103.840
4.500	104.486	104.236	103.986
4.625	105.105	104.855	104.605
4.750	105.601	105.351	105.101
4.875	106.004	105.754	105.504
5.000	107.069	106.819	106.569
5.125	106.940	106.690	106.440
5.250	107.383	107.133	106.883

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.387	97.137	96.887
2.375	97.990	97.740	97.490
2.500	98.595	98.345	98.095
2.625	99.150	98.900	98.650
2.750	100.027	99.777	99.527
2.875	100.479	100.229	99.979
3.000	100.879	100.629	100.379
3.125	101.352	101.102	100.852
3.250	101.807	101.557	101.307
3.375	102.267	102.017	101.767
3.500	102.471	102.221	101.971
3.625	102.960	102.710	102.460
3.750	103.410	103.160	102.910
3.875	103.854	103.604	103.354
4.000	103.425	103.175	102.925
4.125	103.897	103.647	103.397
4.250	104.327	104.077	103.827

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.392	97.142	96.892
2.375	95.870	95.620	95.370
2.500	96.475	96.225	95.975
2.625	97.030	96.780	96.530
2.750	97.907	97.657	97.407
2.875	100.172	99.922	99.672
3.000	100.572	100.322	100.072
3.125	101.045	100.795	100.545
3.250	101.499	101.249	100.999
3.375	102.147	101.897	101.647
3.500	102.351	102.101	101.851
3.625	102.840	102.590	102.340
3.750	103.290	103.040	102.790
3.875	103.734	103.484	103.234
4.000	103.305	103.055	102.805
4.125	103.777	103.527	103.277
4.250	104.207	103.957	103.707

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

30 Day Lock Exp.: 11/18/2016
45 Day Lock Exp.: 12/5/2016
60 Day Lock Exp.: 12/19/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/19/2016   Release Time: 10:00 AM ET

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.787	99.537	99.512
3.375	100.725	100.475	100.450
3.500	101.635	101.385	101.360
3.625	102.349	102.099	102.074
3.750	102.957	102.707	102.682
3.875	103.461	103.211	103.186
3.990	103.840	103.590	103.565
4.000	103.890	103.640	103.615
4.125	104.141	103.891	103.866
4.250	104.657	104.407	104.382
4.375	105.092	104.842	104.817
4.500	105.510	105.260	105.235
4.625	105.982	105.732	105.707
4.750	106.498	106.248	106.223
4.875	107.086	106.836	106.811
4.990	107.727	107.477	107.452
5.000	107.777	107.527	107.502
5.125	108.370	108.120	108.095
5.250	108.816	108.566	108.541

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	99.897	99.647	99.397
3.250	100.580	100.330	100.080
3.375	101.168	100.918	100.668
3.500	102.022	101.772	101.522
3.625	102.739	102.489	102.239
3.750	103.339	103.089	102.839
3.875	103.853	103.603	103.353
3.990	104.243	103.993	103.743
4.000	104.293	104.043	103.793
4.125	104.559	104.309	104.059
4.250	105.092	104.842	104.592
4.375	105.659	105.409	105.159
4.500	106.305	106.055	105.805
4.625	106.924	106.674	106.424
4.750	107.420	107.170	106.920
4.875	107.823	107.573	107.323
4.990	108.150	107.900	107.650
5.000	108.200	107.950	107.700
5.125	108.071	107.821	107.571
5.250	108.514	108.264	108.014

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.021	97.771	97.521
2.375	98.624	98.374	98.124
2.500	99.229	98.979	98.729
2.625	99.784	99.534	99.284
2.750	100.661	100.411	100.161
2.875	101.113	100.863	100.613
2.990	101.463	101.213	100.963
3.000	101.513	101.263	101.013
3.125	101.986	101.736	101.486
3.250	102.441	102.191	101.941
3.375	102.901	102.651	102.401
3.500	103.105	102.855	102.605
3.625	103.594	103.344	103.094
3.750	104.044	103.794	103.544
3.875	104.488	104.238	103.988
3.990	104.009	103.759	103.509
4.000	104.059	103.809	103.559
4.125	104.531	104.281	104.031
4.250	104.961	104.711	104.461

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

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

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

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AFR

W. Rate Sheet Dated: 10/19/2016

[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

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/18/2016
45 Day Lock Exp.: 12/5/2016
60 Day Lock Exp.: 12/19/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.368	94.118	94.093
2.875	95.449	95.199	95.174
2.990	96.447	96.197	96.172
3.000	96.497	96.247	96.222
3.125	97.476	97.226	97.201
3.250	98.303	98.053	98.028
3.375	99.299	99.049	99.024
3.500	100.228	99.978	99.953
3.625	100.964	100.714	100.689
3.750	101.596	101.346	101.321
3.875	102.131	101.881	101.856
3.990	102.556	102.306	102.281
4.000	102.606	102.356	102.331
4.125	103.019	102.769	102.744
4.250	103.567	103.317	103.292
4.375	104.030	103.780	103.755
4.500	104.447	104.197	104.172
4.625	104.923	104.673	104.648
4.750	105.438	105.188	105.163

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	95.923	95.673	95.423
2.875	96.834	96.584	96.334
2.990	97.653	97.403	97.153
3.000	97.703	97.453	97.203
3.125	98.543	98.293	98.043
3.250	99.258	99.008	98.758
3.375	99.874	99.624	99.374
3.500	100.738	100.488	100.238
3.625	101.464	101.214	100.964
3.750	102.074	101.824	101.574
3.875	102.598	102.348	102.098
3.990	103.034	102.784	102.534
4.000	103.084	102.834	102.584
4.125	103.387	103.137	102.887
4.250	103.920	103.670	103.420
4.375	104.487	104.237	103.987
4.500	105.133	104.883	104.633
4.625	105.752	105.502	105.252
4.750	106.248	105.998	105.748

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.722	96.472	96.222
2.375	97.336	97.086	96.836
2.500	97.950	97.700	97.450
2.625	98.514	98.264	98.014
2.750	99.401	99.151	98.901
2.875	99.906	99.656	99.406
2.990	100.304	100.054	99.804
3.000	100.354	100.104	99.854
3.125	100.854	100.604	100.354
3.250	101.332	101.082	100.832
3.375	101.801	101.551	101.301
3.500	102.013	101.763	101.513
3.625	102.511	102.261	102.011
3.750	102.970	102.720	102.470
3.875	103.414	103.164	102.914
3.990	102.935	102.685	102.435
4.000	102.985	102.735	102.485
4.125	103.457	103.207	102.957
4.250	103.887	103.637	103.387

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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