[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: 10/20/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/21/2016
45 Day Lock Exp.: 12/5/2016
60 Day Lock Exp.: 12/19/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.386	100.199	99.980
2.875	100.880	100.692	100.474
3.000	101.362	101.175	100.956
3.125	101.832	101.644	101.426
3.250	103.632	103.429	103.226
3.375	104.019	103.816	103.613
3.500	104.390	104.187	103.984
3.625	104.705	104.502	104.299
3.750	105.359	105.209	105.059
3.875	105.700	105.550	105.400
4.000	106.048	105.898	105.748
4.125	106.270	106.120	105.970
4.250	106.595	106.495	106.395
4.375	106.698	106.598	106.498
4.500	106.821	106.721	106.621
4.625	106.917	106.817	106.717
4.750	107.049	106.949	106.793
4.875	107.149	107.049	106.893
5.000	107.272	107.172	107.016

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.885	99.698	99.479
2.875	100.379	100.191	99.973
3.000	100.861	100.674	100.455
3.125	101.331	101.143	100.925
3.250	103.131	102.928	102.725
3.375	103.518	103.315	103.112
3.500	103.889	103.686	103.483
3.625	104.204	104.001	103.798
3.750	104.858	104.708	104.558
3.875	105.199	105.049	104.899
4.000	105.547	105.397	105.247
4.125	105.869	105.719	105.569
4.250	105.994	105.894	105.794
4.375	106.251	106.151	106.051
4.500	106.320	106.220	106.120
4.625	106.412	106.312	106.212
4.750	106.548	106.448	106.292
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	102.106	101.942	101.778
2.875	102.525	102.361	102.197
3.000	102.896	102.731	102.567
3.125	103.230	103.066	102.902
3.250	103.636	103.486	103.336
3.375	103.870	103.720	103.570
3.500	103.964	103.814	103.664
3.625	104.050	103.900	103.750
3.750	104.178	104.028	103.878
3.875	104.371	104.221	104.071
4.000	104.630	104.480	104.330
4.125	104.618	104.468	104.318
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	98.339	98.089	97.839
3.000	98.437	98.187	97.937
3.125	98.536	98.286	98.036
3.250	100.659	100.409	100.159
3.375	100.658	100.408	100.158
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	99.486	99.299	99.080
2.875	99.980	99.792	99.574
3.000	100.462	100.275	100.056
3.125	100.932	100.744	100.526
3.250	102.732	102.529	102.326
3.375	103.119	102.916	102.713
3.500	103.490	103.287	103.084
3.625	103.805	103.602	103.399
3.750	104.459	104.309	104.159
3.875	104.800	104.650	104.500
4.000	105.148	104.998	104.848
4.125	105.370	105.220	105.070
4.250	105.695	105.595	105.495
4.375	105.798	105.698	105.598
4.500	105.921	105.821	105.721
4.625	106.017	105.917	105.817
4.750	106.149	106.049	105.893
4.875	106.249	106.149	105.993
5.000	106.372	106.272	106.116

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.556	101.392	101.228
2.875	101.975	101.811	101.647
3.000	102.346	102.181	102.017
3.125	102.680	102.516	102.352
3.250	103.086	102.936	102.786
3.375	103.320	103.170	103.020
3.500	103.414	103.264	103.114
3.625	103.500	103.350	103.200
3.750	103.628	103.478	103.328
3.875	103.821	103.671	103.521
4.000	104.080	103.930	103.780
4.125	104.068	103.918	103.768
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	99.385	99.198	98.979
2.875	99.879	99.691	99.473
3.000	100.361	100.174	99.955
3.125	100.831	100.643	100.425
3.250	102.631	102.428	102.225
3.375	103.018	102.815	102.612
3.500	103.389	103.186	102.983
3.625	103.704	103.501	103.298
3.750	104.358	104.208	104.058
3.875	104.699	104.549	104.399
4.000	105.047	104.897	104.747
4.125	105.369	105.219	105.069
4.250	105.494	105.394	105.294
4.375	105.751	105.651	105.551
4.500	105.820	105.720	105.620
4.625	105.912	105.812	105.712
4.750	106.048	105.948	105.792
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	97.399	97.149	96.899
3.000	97.497	97.247	96.997
3.125	97.596	97.346	97.096
3.250	99.719	99.469	99.219
3.375	99.718	99.468	99.218
Margin = 2.250		Index = 0.670	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.287	98.037	97.787
3.500	101.315	101.112	100.909
4.000	102.973	102.823	102.673
4.500	103.746	103.646	103.546
5.000	104.197	104.097	103.941

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.712	100.547	100.383
3.500	101.780	101.630	101.480
4.000	102.446	102.296	102.146
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	10/20/2016	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](#)

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

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W. Rate Sheet Dated: 10/20/2016 **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	97.045	96.795	96.545	93.971	93.721	93.471
3.000	97.145	96.895	96.645	94.071	93.821	93.571
3.125	98.020	97.770	97.520	95.323	95.073	94.823
3.250	98.875	98.625	98.375	96.642	96.392	96.142
3.375	99.636	99.386	99.136	97.744	97.494	97.244
3.500	100.383	100.133	99.883	98.819	98.569	98.319
3.625	101.114	100.864	100.614	99.866	99.616	99.366
3.750	101.761	101.511	101.261	100.766	100.516	100.266
3.875	102.272	102.022	101.772	101.417	101.167	100.917
3.990	102.603	102.353	102.103	101.869	101.619	101.369
4.000	102.703	102.453	102.203	101.969	101.719	101.469
4.125	102.979	102.729	102.479	102.705	102.455	102.205
4.250	103.494	103.244	102.994	103.493	103.243	102.993
4.375	103.934	103.684	103.434	104.056	103.806	103.556
4.500	104.281	104.031	103.781	104.499	104.249	103.999
4.625	104.832	104.582	104.332	105.242	104.992	104.742
4.750	105.375	105.125	104.875	N/A	N/A	N/A
4.875	105.785	105.535	105.285	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	96.956	96.706	96.456	95.486	95.236	94.986
2.990	97.584	97.334	97.084	96.614	96.364	96.114
3.000	97.684	97.434	97.184	96.714	96.464	96.214
3.125	98.406	98.156	97.906	97.926	97.676	97.426
3.250	99.123	98.873	98.623	98.867	98.617	98.367
3.375	99.795	99.545	99.295	99.575	99.325	99.075
3.500	100.459	100.209	99.959	100.185	99.935	99.685
3.625	101.100	100.850	100.600	100.938	100.688	100.438
3.750	101.644	101.394	101.144	101.776	101.526	101.276
3.875	102.099	101.849	101.599	102.434	102.184	101.934
3.990	102.334	102.084	101.834	102.833	102.583	102.333
4.000	102.434	102.184	101.934	102.933	102.683	102.433
4.125	102.729	102.479	102.229	103.280	103.030	102.780
4.250	103.220	102.970	102.720	103.181	102.931	102.681
4.375	103.633	103.383	103.133	103.772	103.522	103.272
4.500	103.935	103.685	103.435	104.205	103.955	103.705
4.625	104.307	104.057	103.807	104.507	104.257	104.007
4.750	104.738	104.488	104.238	105.024	104.774	104.524

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	99.134	98.884	98.634	96.870	96.620	96.370
2.750	100.085	99.835	99.585	97.678	97.428	97.178
2.875	100.603	100.353	100.103	98.367	98.117	97.867
2.990	100.965	100.715	100.465	98.893	98.643	98.393
3.000	101.065	100.815	100.565	98.993	98.743	98.493
3.125	101.458	101.208	100.958	99.502	99.252	99.002
3.250	101.848	101.598	101.348	99.974	99.724	99.474
3.375	102.176	101.926	101.676	100.485	100.235	99.985
3.500	102.599	102.349	102.099	101.094	100.844	100.594
3.625	102.999	102.749	102.499	101.601	101.351	101.101
3.750	103.356	103.106	102.856	102.033	101.783	101.533
3.875	103.666	103.416	103.166	102.404	102.154	101.904
3.990	103.801	103.551	103.301	102.589	102.339	102.089
4.000	103.901	103.651	103.401	102.689	102.439	102.189
4.125	103.691	103.441	103.191	102.410	102.160	101.910
4.250	103.962	103.712	103.462	102.736	102.486	102.236
4.375	104.191	103.941	103.691	103.011	102.761	102.511
4.500	104.414	104.164	103.914	103.276	103.026	102.776

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	98.027	97.777	97.527	96.670	96.420	96.170
2.750	99.376	99.126	98.876	97.478	97.228	96.978
2.875	99.714	99.464	99.214	98.167	97.917	97.667
2.990	99.899	99.649	99.399	98.693	98.443	98.193
3.000	99.999	99.749	99.499	98.793	98.543	98.293
3.125	100.229	99.979	99.729	99.302	99.052	98.802
3.250	100.955	100.705	100.455	99.774	99.524	99.274
3.375	101.257	101.007	100.757	100.285	100.035	99.785
3.500	101.556	101.306	101.056	100.894	100.644	100.394
3.625	101.804	101.554	101.304	101.401	101.151	100.901
3.750	102.033	101.783	101.533	101.833	101.583	101.333
3.875	102.228	101.978	101.728	102.204	101.954	101.704
3.990	102.278	102.028	101.778	102.278	102.028	101.778
4.000	102.378	102.128	101.878	102.378	102.128	101.878
4.125	102.410	102.160	101.910	102.210	101.960	101.710
4.250	102.585	102.335	102.085	102.536	102.286	102.036
4.375	102.730	102.480	102.230	102.730	102.480	102.230
4.500	102.875	102.625	102.375	102.875	102.625	102.375

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

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](#)

W. Rate Sheet Dated: 10/20/2016

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

30 Day Lock Exp.: 11/21/2016
45 Day Lock Exp.: 12/5/2016
60 Day Lock Exp.: 12/19/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.390	96.140	96.115
2.875	97.258	97.008	96.983
2.990	98.095	97.845	97.820
3.000	98.145	97.895	97.870
3.125	99.020	98.770	98.745
3.250	99.875	99.625	99.600
3.375	100.636	100.386	100.361
3.500	101.383	101.133	101.108
3.625	102.114	101.864	101.839
3.750	102.761	102.511	102.486
3.875	103.272	103.022	102.997
3.990	103.653	103.403	103.378
4.000	103.703	103.453	103.428
4.125	103.979	103.729	103.704
4.250	104.494	104.244	104.219
4.375	104.934	104.684	104.659
4.500	105.281	105.031	105.006
4.625	105.832	105.582	105.557
4.750	106.375	106.125	106.100
4.875	106.785	106.535	106.510

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.985	95.735	95.485
2.750	97.818	97.568	97.318
2.875	98.611	98.361	98.111
2.990	99.289	99.039	98.789
3.000	99.339	99.089	98.839
3.125	100.061	99.811	99.561
3.250	100.778	100.528	100.278
3.375	101.450	101.200	100.950
3.500	102.114	101.864	101.614
3.625	102.755	102.505	102.255
3.750	103.299	103.049	102.799
3.875	103.754	103.504	103.254
3.990	104.039	103.789	103.539
4.000	104.089	103.839	103.589
4.125	104.384	104.134	103.884
4.250	104.875	104.625	104.375
4.375	105.288	105.038	104.788
4.500	105.590	105.340	105.090
4.625	105.962	105.712	105.462
4.750	106.393	106.143	105.893

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.474	98.224	97.974
2.500	99.097	98.847	98.597
2.625	99.584	99.334	99.084
2.750	100.535	100.285	100.035
2.875	101.053	100.803	100.553
2.990	101.465	101.215	100.965
3.000	101.515	101.265	101.015
3.125	101.908	101.658	101.408
3.250	102.298	102.048	101.798
3.375	102.626	102.376	102.126
3.500	103.049	102.799	102.549
3.625	103.449	103.199	102.949
3.750	103.806	103.556	103.306
3.875	104.116	103.866	103.616
3.990	104.301	104.051	103.801
4.000	104.351	104.101	103.851
4.125	104.141	103.891	103.641
4.250	104.412	104.162	103.912
4.375	104.641	104.391	104.141
4.500	104.864	104.614	104.364

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.039	98.789	98.539
2.500	99.440	99.190	98.940
2.625	99.743	99.493	99.243
2.750	101.092	100.842	100.592
2.875	101.430	101.180	100.930
2.990	101.665	101.415	101.165
3.000	101.715	101.465	101.215
3.125	101.945	101.695	101.445
3.250	102.671	102.421	102.171
3.375	102.973	102.723	102.473
3.500	103.272	103.022	102.772
3.625	103.520	103.270	103.020
3.750	103.749	103.499	103.249
3.875	103.944	103.694	103.444
3.990	104.044	103.794	103.544
4.000	104.094	103.844	103.594
4.125	104.126	103.876	103.626
4.250	104.301	104.051	103.801
4.375	104.446	104.196	103.946
4.500	104.591	104.341	104.091

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.776	97.526	97.276
3.250	98.502	98.252	98.002
3.375	99.219	98.969	98.719
3.500	99.958	99.708	99.458
3.625	100.682	100.432	100.182
3.750	101.302	101.052	100.802
3.875	101.749	101.499	101.249
3.990	102.075	101.825	101.575
4.000	102.125	101.875	101.625
4.125	102.355	102.105	101.855
4.250	102.693	102.443	102.193
4.375	103.077	102.827	102.577
4.500	103.379	103.129	102.879
4.625	103.596	103.346	103.096
4.750	103.515	103.265	103.015
4.875	103.849	103.599	103.349
4.990	104.102	103.852	103.602
5.000	104.152	103.902	103.652
5.125	104.418	104.168	103.918
5.250	104.855	104.605	104.355

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.664	97.414	97.164
2.500	98.182	97.932	97.682
2.625	98.574	98.324	98.074
2.750	99.846	99.596	99.346
2.875	100.321	100.071	99.821
2.990	100.692	100.442	100.192
3.000	100.742	100.492	100.242
3.125	101.061	100.811	100.561
3.250	101.327	101.077	100.827
3.375	101.775	101.525	101.275
3.500	102.231	101.981	101.731
3.625	102.576	102.326	102.076
3.750	102.824	102.574	102.324
3.875	103.038	102.788	102.538
3.990	103.152	102.902	102.652
4.000	103.202	102.952	102.702
4.125	102.719	102.469	102.219
4.250	102.908	102.658	102.408
4.375	103.068	102.818	102.568
4.500	103.224	102.974	102.724

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*

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 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: 10/20/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/21/2016
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	98.594	98.344	98.094
3.375	99.437	99.187	98.937
3.500	100.331	100.081	99.831
3.625	101.043	100.793	100.543
3.750	101.651	101.401	101.151
3.875	102.161	101.911	101.661
4.000	102.605	102.355	102.105
4.125	102.894	102.644	102.394
4.250	103.404	103.154	102.904
4.375	103.834	103.584	103.334
4.500	104.223	103.973	103.723
4.625	104.682	104.432	104.182
4.750	105.196	104.946	104.696
4.875	105.728	105.478	105.228
5.000	106.416	106.166	105.916
5.125	107.007	106.757	106.507
5.250	107.450	107.200	106.950

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.594	98.344	98.094
3.375	99.437	99.187	98.937
3.500	100.331	100.081	99.831
3.625	101.043	100.793	100.543
3.750	101.651	101.401	101.151
3.875	102.161	101.911	101.661
4.000	103.980	103.730	103.480
4.125	104.269	104.019	103.769
4.250	104.779	104.529	104.279
4.375	105.209	104.959	104.709
4.500	106.598	106.348	106.098
4.625	107.057	106.807	106.557
4.750	107.571	107.321	107.071
4.875	108.103	107.853	107.603
5.000	108.353	108.103	107.853
5.125	108.944	108.694	108.444
5.250	109.387	109.137	108.887

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.985	98.735	98.485
3.375	99.719	99.469	99.219
3.500	100.488	100.238	99.988
3.625	101.204	100.954	100.704
3.750	101.803	101.553	101.303
3.875	102.316	102.066	101.816
4.000	102.755	102.505	102.255
4.125	102.958	102.708	102.458
4.250	103.490	103.240	102.990
4.375	104.057	103.807	103.557
4.500	104.701	104.451	104.201
4.625	105.318	105.068	104.818
4.750	105.814	105.564	105.314
4.875	106.216	105.966	105.716
5.000	106.592	106.342	106.092
5.125	106.368	106.118	105.868
5.250	106.810	106.560	106.310

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.308	99.058	98.808
3.375	99.730	99.480	99.230
3.500	100.499	100.249	99.999
3.625	101.214	100.964	100.714
3.750	101.814	101.564	101.314
3.875	102.326	102.076	101.826
4.000	103.078	102.828	102.578
4.125	103.281	103.031	102.781
4.250	103.813	103.563	103.313
4.375	104.380	104.130	103.880
4.500	104.524	104.274	104.024
4.625	105.141	104.891	104.641
4.750	105.637	105.387	105.137
4.875	106.039	105.789	105.539
5.000	107.103	106.853	106.603
5.125	106.879	106.629	106.379
5.250	107.321	107.071	106.821

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.352	97.102	96.852
2.375	97.962	97.712	97.462
2.500	98.563	98.313	98.063
2.625	99.117	98.867	98.617
2.750	100.103	99.853	99.603
2.875	100.598	100.348	100.098
3.000	100.992	100.742	100.492
3.125	101.443	101.193	100.943
3.250	101.892	101.642	101.392
3.375	102.338	102.088	101.838
3.500	102.555	102.305	102.055
3.625	103.044	102.794	102.544
3.750	103.493	103.243	102.993
3.875	103.927	103.677	103.427
4.000	103.419	103.169	102.919
4.125	103.890	103.640	103.390
4.250	104.319	104.069	103.819

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.357	97.107	96.857
2.375	95.842	95.592	95.342
2.500	96.443	96.193	95.943
2.625	96.997	96.747	96.497
2.750	97.983	97.733	97.483
2.875	100.290	100.040	99.790
3.000	100.685	100.435	100.185
3.125	101.136	100.886	100.636
3.250	101.585	101.335	101.085
3.375	102.218	101.968	101.718
3.500	102.435	102.185	101.935
3.625	102.924	102.674	102.424
3.750	103.373	103.123	102.873
3.875	103.807	103.557	103.307
4.000	103.299	103.049	102.799
4.125	103.770	103.520	103.270
4.250	104.199	103.949	103.699

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](#)

[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: 10/20/2016 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 11/21/2016
45 Day Lock Exp.: 12/5/2016
60 Day Lock Exp.: 12/19/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.076	99.826	99.801
3.375	100.897	100.647	100.622
3.500	101.793	101.543	101.518
3.625	102.507	102.257	102.232
3.750	103.115	102.865	102.840
3.875	103.623	103.373	103.348
3.990	104.017	103.767	103.742
4.000	104.067	103.817	103.792
4.125	104.265	104.015	103.990
4.250	104.774	104.524	104.499
4.375	105.204	104.954	104.929
4.500	105.593	105.343	105.318
4.625	106.021	105.771	105.746
4.750	106.535	106.285	106.260
4.875	107.032	106.782	106.757
4.990	107.671	107.421	107.396
5.000	107.721	107.471	107.446
5.125	108.313	108.063	108.038
5.250	108.758	108.508	108.483

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	99.946	99.696	99.446
3.250	100.627	100.377	100.127
3.375	101.361	101.111	100.861
3.500	102.130	101.880	101.630
3.625	102.846	102.596	102.346
3.750	103.445	103.195	102.945
3.875	103.958	103.708	103.458
3.990	104.347	104.097	103.847
4.000	104.397	104.147	103.897
4.125	104.600	104.350	104.100
4.250	105.132	104.882	104.632
4.375	105.699	105.449	105.199
4.500	106.343	106.093	105.843
4.625	106.960	106.710	106.460
4.750	107.456	107.206	106.956
4.875	107.858	107.608	107.358
4.990	108.184	107.934	107.684
5.000	108.234	107.984	107.734
5.125	108.010	107.760	107.510
5.250	108.452	108.202	107.952

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.986	97.736	97.486
2.375	98.596	98.346	98.096
2.500	99.197	98.947	98.697
2.625	99.751	99.501	99.251
2.750	100.737	100.487	100.237
2.875	101.232	100.982	100.732
2.990	101.576	101.326	101.076
3.000	101.626	101.376	101.126
3.125	102.077	101.827	101.577
3.250	102.526	102.276	102.026
3.375	102.972	102.722	102.472
3.500	103.189	102.939	102.689
3.625	103.678	103.428	103.178
3.750	104.127	103.877	103.627
3.875	104.561	104.311	104.061
3.990	104.003	103.753	103.503
4.000	104.053	103.803	103.553
4.125	104.524	104.274	104.024
4.250	104.953	104.703	104.453

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

AFR

W. Rate Sheet Dated: 10/20/2016

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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.: 11/21/2016
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	94.531	94.281	94.256
2.875	95.607	95.357	95.332
2.990	96.601	96.351	96.326
3.000	96.651	96.401	96.376
3.125	97.628	97.378	97.353
3.250	98.453	98.203	98.178
3.375	99.341	99.091	99.066
3.500	100.268	100.018	99.993
3.625	101.002	100.752	100.727
3.750	101.633	101.383	101.358
3.875	102.167	101.917	101.892
3.990	102.591	102.341	102.316
4.000	102.641	102.391	102.366
4.125	102.975	102.725	102.700
4.250	103.522	103.272	103.247
4.375	103.984	103.734	103.709
4.500	104.400	104.150	104.125
4.625	104.859	104.609	104.584
4.750	105.373	105.123	105.098

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	95.880	95.630	95.380
2.875	96.787	96.537	96.287
2.990	97.604	97.354	97.104
3.000	97.654	97.404	97.154
3.125	98.492	98.242	97.992
3.250	99.205	98.955	98.705
3.375	99.967	99.717	99.467
3.500	100.746	100.496	100.246
3.625	101.471	101.221	100.971
3.750	102.080	101.830	101.580
3.875	102.603	102.353	102.103
3.990	103.038	102.788	102.538
4.000	103.088	102.838	102.588
4.125	103.328	103.078	102.828
4.250	103.860	103.610	103.360
4.375	104.427	104.177	103.927
4.500	105.071	104.821	104.571
4.625	105.688	105.438	105.188
4.750	106.184	105.934	105.684

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.584	96.334	96.084
2.375	97.197	96.947	96.697
2.500	97.809	97.559	97.309
2.625	98.372	98.122	97.872
2.750	99.367	99.117	98.867
2.875	99.872	99.622	99.372
2.990	100.269	100.019	99.769
3.000	100.319	100.069	99.819
3.125	100.818	100.568	100.318
3.250	101.294	101.044	100.794
3.375	101.763	101.513	101.263
3.500	101.989	101.739	101.489
3.625	102.486	102.236	101.986
3.750	102.944	102.694	102.444
3.875	103.387	103.137	102.887
3.990	102.829	102.579	102.329
4.000	102.879	102.629	102.379
4.125	103.350	103.100	102.850
4.250	103.779	103.529	103.279

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

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

Feature Adjustments

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

Super Conforming Mortgage

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

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

HP & HPA LLPA Cap

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

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

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