AFR

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

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

30 Day Lock Exp.: 11/21/2016
45 Day Lock Exp.: 12/5/2016
60 Day Lock Exp.: 12/20/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/21/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.480	100.277	100.058
2.875	100.974	100.770	100.552
3.000	101.456	101.253	101.034
3.125	101.926	101.722	101.504
3.250	103.538	103.320	103.101
3.375	103.926	103.707	103.488
3.500	104.296	104.078	103.859
3.625	104.611	104.393	104.174
3.750	105.266	105.116	104.959
3.875	105.607	105.457	105.300
4.000	105.954	105.804	105.648
4.125	106.276	106.126	105.970
4.250	106.479	106.379	106.279
4.375	106.682	106.582	106.482
4.500	106.805	106.705	106.605
4.625	106.902	106.802	106.702
4.750	107.043	106.943	106.786
4.875	107.143	107.043	106.886
5.000	107.366	107.266	107.109

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.979	99.776	99.557
2.875	100.473	100.269	100.051
3.000	100.955	100.752	100.533
3.125	101.425	101.221	101.003
3.250	103.037	102.819	102.600
3.375	103.425	103.206	102.987
3.500	103.795	103.577	103.358
3.625	104.110	103.892	103.673
3.750	104.765	104.615	104.458
3.875	105.106	104.956	104.799
4.000	105.453	105.303	105.147
4.125	105.775	105.625	105.469
4.250	105.978	105.878	105.778
4.375	106.235	106.135	106.035
4.500	106.354	106.254	106.154
4.625	106.446	106.346	106.246
4.750	106.542	106.442	106.285
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	102.024	101.860	101.696
2.875	102.443	102.279	102.115
3.000	102.814	102.649	102.485
3.125	103.148	102.984	102.820
3.250	103.585	103.435	103.285
3.375	103.819	103.669	103.519
3.500	103.913	103.763	103.613
3.625	103.999	103.849	103.699
3.750	104.162	104.012	103.862
3.875	104.356	104.206	104.056
4.000	104.615	104.465	104.315
4.125	104.603	104.453	104.303
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	99.580	99.377	99.158
2.875	100.074	99.870	99.652
3.000	100.556	100.353	100.134
3.125	101.026	100.822	100.604
3.250	102.638	102.420	102.201
3.375	103.026	102.807	102.588
3.500	103.396	103.178	102.959
3.625	103.711	103.493	103.274
3.750	104.366	104.216	104.059
3.875	104.707	104.557	104.400
4.000	105.054	104.904	104.748
4.125	105.376	105.226	105.070
4.250	105.579	105.479	105.379
4.375	105.782	105.682	105.582
4.500	105.905	105.805	105.705
4.625	106.002	105.902	105.802
4.750	106.143	106.043	105.886
4.875	106.243	106.143	105.986
5.000	106.466	106.366	106.209

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.474	101.310	101.146
2.875	101.893	101.729	101.565
3.000	102.264	102.099	101.935
3.125	102.598	102.434	102.270
3.250	103.035	102.885	102.735
3.375	103.269	103.119	102.969
3.500	103.363	103.213	103.063
3.625	103.449	103.299	103.149
3.750	103.612	103.462	103.312
3.875	103.806	103.656	103.506
4.000	104.065	103.915	103.765
4.125	104.053	103.903	103.753
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	99.479	99.276	99.057
2.875	99.973	99.769	99.551
3.000	100.455	100.252	100.033
3.125	100.925	100.721	100.503
3.250	102.537	102.319	102.100
3.375	102.925	102.706	102.487
3.500	103.295	103.077	102.858
3.625	103.610	103.392	103.173
3.750	104.265	104.115	103.958
3.875	104.606	104.456	104.299
4.000	104.953	104.803	104.647
4.125	105.275	105.125	104.969
4.250	105.478	105.378	105.278
4.375	105.735	105.635	105.535
4.500	105.854	105.754	105.654
4.625	105.946	105.846	105.746
4.750	106.042	105.942	105.785
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	98.381	98.131	97.881
3.500	101.221	101.003	100.784
4.000	102.879	102.729	102.573
4.500	103.730	103.630	103.530
5.000	104.291	104.191	104.034

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.630	100.465	100.301
3.500	101.729	101.579	101.429
4.000	102.431	102.281	102.131
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 +	0.625	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

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	10/21/2016	4.250%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	97.040	96.790	96.540	93.967	93.717	93.467
3.000	97.140	96.890	96.640	94.067	93.817	93.567
3.125	98.016	97.766	97.516	95.320	95.070	94.820
3.250	98.867	98.617	98.367	96.639	96.389	96.139
3.375	99.632	99.382	99.132	97.740	97.490	97.240
3.500	100.375	100.125	99.875	98.813	98.563	98.313
3.625	101.107	100.857	100.607	99.860	99.610	99.360
3.750	101.752	101.502	101.252	100.758	100.508	100.258
3.875	102.262	102.012	101.762	101.407	101.157	100.907
3.990	102.595	102.345	102.095	101.858	101.608	101.358
4.000	102.695	102.445	102.195	101.958	101.708	101.458
4.125	102.969	102.719	102.469	102.701	102.451	102.201
4.250	103.488	103.238	102.988	103.488	103.238	102.988
4.375	103.928	103.678	103.428	104.050	103.800	103.550
4.500	104.273	104.023	103.773	104.492	104.242	103.992
4.625	104.828	104.578	104.328	105.237	104.987	104.737
4.750	105.369	105.119	104.869	N/A	N/A	N/A
4.875	105.784	105.534	105.284	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	96.952	96.702	96.452	95.481	95.231	94.981
2.990	97.580	97.330	97.080	96.609	96.359	96.109
3.000	97.680	97.430	97.180	96.709	96.459	96.209
3.125	98.402	98.152	97.902	97.922	97.672	97.422
3.250	99.115	98.865	98.615	98.862	98.612	98.362
3.375	99.787	99.537	99.287	99.569	99.319	99.069
3.500	100.451	100.201	99.951	100.178	99.928	99.678
3.625	101.093	100.843	100.593	100.931	100.681	100.431
3.750	101.635	101.385	101.135	101.767	101.517	101.267
3.875	102.091	101.841	101.591	102.424	102.174	101.924
3.990	102.326	102.076	101.826	102.822	102.572	102.322
4.000	102.426	102.176	101.926	102.922	102.672	102.422
4.125	102.724	102.474	102.224	103.268	103.018	102.768
4.250	103.215	102.965	102.715	103.176	102.926	102.676
4.375	103.626	103.376	103.126	103.765	103.515	103.265
4.500	103.931	103.681	103.431	104.197	103.947	103.697
4.625	104.303	104.053	103.803	104.498	104.248	103.998
4.750	104.733	104.483	104.233	105.019	104.769	104.519

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	99.098	98.848	98.598	96.834	96.584	96.334
2.750	100.079	99.829	99.579	97.672	97.422	97.172
2.875	100.599	100.349	100.099	98.361	98.111	97.861
2.990	100.959	100.709	100.459	98.887	98.637	98.387
3.000	101.059	100.809	100.559	98.987	98.737	98.487
3.125	101.451	101.201	100.951	99.495	99.245	98.995
3.250	101.840	101.590	101.340	99.968	99.718	99.468
3.375	102.169	101.919	101.669	100.481	100.231	99.981
3.500	102.594	102.344	102.094	101.089	100.839	100.589
3.625	102.993	102.743	102.493	101.595	101.345	101.095
3.750	103.350	103.100	102.850	102.025	101.775	101.525
3.875	103.658	103.408	103.158	102.396	102.146	101.896
3.990	103.795	103.545	103.295	102.579	102.329	102.079
4.000	103.895	103.645	103.395	102.679	102.429	102.179
4.125	103.657	103.407	103.157	102.376	102.126	101.876
4.250	103.927	103.677	103.427	102.700	102.450	102.200
4.375	104.157	103.907	103.657	102.977	102.727	102.477
4.500	104.376	104.126	103.876	103.243	102.993	102.743

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	97.991	97.741	97.491	96.634	96.384	96.134
2.750	99.370	99.120	98.870	97.472	97.222	96.972
2.875	99.708	99.458	99.208	98.161	97.911	97.661
2.990	99.893	99.643	99.393	98.687	98.437	98.187
3.000	99.993	99.743	99.493	98.787	98.537	98.287
3.125	100.223	99.973	99.723	99.295	99.045	98.795
3.250	100.949	100.699	100.449	99.768	99.518	99.268
3.375	101.252	101.002	100.752	100.281	100.031	99.781
3.500	101.551	101.301	101.051	100.889	100.639	100.389
3.625	101.798	101.548	101.298	101.395	101.145	100.895
3.750	102.028	101.778	101.528	101.825	101.575	101.325
3.875	102.219	101.969	101.719	102.196	101.946	101.696
3.990	102.272	102.022	101.772	102.272	102.022	101.772
4.000	102.372	102.122	101.872	102.372	102.122	101.872
4.125	102.375	102.125	101.875	102.176	101.926	101.676
4.250	102.551	102.301	102.051	102.500	102.250	102.000
4.375	102.697	102.447	102.197	102.697	102.447	102.197
4.500	102.841	102.591	102.341	102.841	102.591	102.341

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	96.384	96.134	96.109
2.875	97.253	97.003	96.978
2.990	98.090	97.840	97.815
3.000	98.140	97.890	97.865
3.125	99.016	98.766	98.741
3.250	99.867	99.617	99.592
3.375	100.632	100.382	100.357
3.500	101.375	101.125	101.100
3.625	102.107	101.857	101.832
3.750	102.752	102.502	102.477
3.875	103.262	103.012	102.987
3.990	103.645	103.395	103.370
4.000	103.695	103.445	103.420
4.125	103.969	103.719	103.694
4.250	104.488	104.238	104.213
4.375	104.928	104.678	104.653
4.500	105.273	105.023	104.998
4.625	105.828	105.578	105.553
4.750	106.369	106.119	106.094
4.875	106.784	106.534	106.509

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.976	95.726	95.476
2.750	97.814	97.564	97.314
2.875	98.607	98.357	98.107
2.990	99.285	99.035	98.785
3.000	99.335	99.085	98.835
3.125	100.057	99.807	99.557
3.250	100.770	100.520	100.270
3.375	101.442	101.192	100.942
3.500	102.106	101.856	101.606
3.625	102.748	102.498	102.248
3.750	103.290	103.040	102.790
3.875	103.746	103.496	103.246
3.990	104.031	103.781	103.531
4.000	104.081	103.831	103.581
4.125	104.379	104.129	103.879
4.250	104.870	104.620	104.370
4.375	105.281	105.031	104.781
4.500	105.586	105.336	105.086
4.625	105.958	105.708	105.458
4.750	106.388	106.138	105.888

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.438	98.188	97.938
2.500	99.061	98.811	98.561
2.625	99.548	99.298	99.048
2.750	100.529	100.279	100.029
2.875	101.049	100.799	100.549
2.990	101.459	101.209	100.959
3.000	101.509	101.259	101.009
3.125	101.901	101.651	101.401
3.250	102.290	102.040	101.790
3.375	102.619	102.369	102.119
3.500	103.044	102.794	102.544
3.625	103.443	103.193	102.943
3.750	103.800	103.550	103.300
3.875	104.108	103.858	103.608
3.990	104.295	104.045	103.795
4.000	104.345	104.095	103.845
4.125	104.107	103.857	103.607
4.250	104.377	104.127	103.877
4.375	104.607	104.357	104.107
4.500	104.826	104.576	104.326

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.003	98.753	98.503
2.500	99.404	99.154	98.904
2.625	99.707	99.457	99.207
2.750	101.086	100.836	100.586
2.875	101.424	101.174	100.924
2.990	101.659	101.409	101.159
3.000	101.709	101.459	101.209
3.125	101.939	101.689	101.439
3.250	102.665	102.415	102.165
3.375	102.968	102.718	102.468
3.500	103.267	103.017	102.767
3.625	103.514	103.264	103.014
3.750	103.744	103.494	103.244
3.875	103.935	103.685	103.435
3.990	104.038	103.788	103.538
4.000	104.088	103.838	103.588
4.125	104.091	103.841	103.591
4.250	104.267	104.017	103.767
4.375	104.413	104.163	103.913
4.500	104.557	104.307	104.057

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.772	97.522	97.272
3.250	98.498	98.248	97.998
3.375	99.214	98.964	98.714
3.500	99.950	99.700	99.450
3.625	100.674	100.424	100.174
3.750	101.294	101.044	100.794
3.875	101.741	101.491	101.241
3.990	102.067	101.817	101.567
4.000	102.117	101.867	101.617
4.125	102.347	102.097	101.847
4.250	102.688	102.438	102.188
4.375	103.071	102.821	102.571
4.500	103.374	103.124	102.874
4.625	103.587	103.337	103.087
4.750	103.511	103.261	103.011
4.875	103.843	103.593	103.343
4.990	104.097	103.847	103.597
5.000	104.147	103.897	103.647
5.125	104.413	104.163	103.913
5.250	104.851	104.601	104.351

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.628	97.378	97.128
2.500	98.146	97.896	97.646
2.625	98.538	98.288	98.038
2.750	99.840	99.590	99.340
2.875	100.317	100.067	99.817
2.990	100.686	100.436	100.186
3.000	100.736	100.486	100.236
3.125	101.054	100.804	100.554
3.250	101.320	101.070	100.820
3.375	101.770	101.520	101.270
3.500	102.226	101.976	101.726
3.625	102.570	102.320	102.070
3.750	102.818	102.568	102.318
3.875	103.029	102.779	102.529
3.990	103.146	102.896	102.646
4.000	103.196	102.946	102.696
4.125	102.684	102.434	102.184
4.250	102.874	102.624	102.374
4.375	103.034	102.784	102.534
4.500	103.190	102.940	102.690

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

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

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 10/21/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/21/2016
45 Day Lock Exp.: 12/5/2016
60 Day Lock Exp.: 12/20/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.578	98.328	98.078
3.375	99.419	99.169	98.919
3.500	100.314	100.064	99.814
3.625	101.027	100.777	100.527
3.750	101.635	101.385	101.135
3.875	102.146	101.896	101.646
4.000	102.591	102.341	102.091
4.125	102.878	102.628	102.378
4.250	103.388	103.138	102.888
4.375	103.818	103.568	103.318
4.500	104.208	103.958	103.708
4.625	104.682	104.432	104.182
4.750	105.196	104.946	104.696
4.875	105.726	105.476	105.226
5.000	106.415	106.165	105.915
5.125	107.006	106.756	106.506
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	98.578	98.328	98.078
3.375	99.419	99.169	98.919
3.500	100.314	100.064	99.814
3.625	101.027	100.777	100.527
3.750	101.635	101.385	101.135
3.875	102.146	101.896	101.646
4.000	103.966	103.716	103.466
4.125	104.253	104.003	103.753
4.250	104.763	104.513	104.263
4.375	105.193	104.943	104.693
4.500	106.583	106.333	106.083
4.625	107.057	106.807	106.557
4.750	107.571	107.321	107.071
4.875	108.101	107.851	107.601
5.000	108.352	108.102	107.852
5.125	108.943	108.693	108.443
5.250	109.387	109.137	108.887

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.859	98.609	98.359
3.375	99.670	99.420	99.170
3.500	100.440	100.190	99.940
3.625	101.156	100.906	100.656
3.750	101.756	101.506	101.256
3.875	102.269	102.019	101.769
4.000	102.708	102.458	102.208
4.125	102.926	102.676	102.426
4.250	103.458	103.208	102.958
4.375	104.055	103.805	103.555
4.500	104.699	104.449	104.199
4.625	105.317	105.067	104.817
4.750	105.813	105.563	105.313
4.875	106.216	105.966	105.716
5.000	106.592	106.342	106.092
5.125	106.367	106.117	105.867
5.250	106.809	106.559	106.309

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.182	98.932	98.682
3.375	99.681	99.431	99.181
3.500	100.451	100.201	99.951
3.625	101.166	100.916	100.666
3.750	101.767	101.517	101.267
3.875	102.279	102.029	101.779
4.000	103.031	102.781	102.531
4.125	103.249	102.999	102.749
4.250	103.781	103.531	103.281
4.375	104.378	104.128	103.878
4.500	104.522	104.272	104.022
4.625	105.140	104.890	104.640
4.750	105.636	105.386	105.136
4.875	106.039	105.789	105.539
5.000	107.103	106.853	106.603
5.125	106.878	106.628	106.378
5.250	107.320	107.070	106.820

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.351	97.101	96.851
2.375	97.961	97.711	97.461
2.500	98.562	98.312	98.062
2.625	99.116	98.866	98.616
2.750	100.055	99.805	99.555
2.875	100.550	100.300	100.050
3.000	100.944	100.694	100.444
3.125	101.395	101.145	100.895
3.250	101.845	101.595	101.345
3.375	102.290	102.040	101.790
3.500	102.523	102.273	102.023
3.625	103.012	102.762	102.512
3.750	103.461	103.211	102.961
3.875	103.895	103.645	103.395
4.000	103.433	103.183	102.933
4.125	103.905	103.655	103.405
4.250	104.334	104.084	103.834

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.356	97.106	96.856
2.375	95.841	95.591	95.341
2.500	96.442	96.192	95.942
2.625	96.996	96.746	96.496
2.750	97.935	97.685	97.435
2.875	100.242	99.992	99.742
3.000	100.637	100.387	100.137
3.125	101.088	100.838	100.588
3.250	101.538	101.288	101.038
3.375	102.170	101.920	101.670
3.500	102.403	102.153	101.903
3.625	102.892	102.642	102.392
3.750	103.341	103.091	102.841
3.875	103.775	103.525	103.275
4.000	103.313	103.063	102.813
4.125	103.785	103.535	103.285
4.250	104.214	103.964	103.714

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: 10/21/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/21/2016

45 Day Lock Exp.: 12/5/2016

60 Day Lock Exp.: 12/20/2016

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	100.046	99.796	99.771
3.375	100.861	100.611	100.586
3.500	101.758	101.508	101.483
3.625	102.473	102.223	102.198
3.750	103.082	102.832	102.807
3.875	103.590	103.340	103.315
3.990	103.984	103.734	103.709
4.000	104.034	103.784	103.759
4.125	104.211	103.961	103.936
4.250	104.721	104.471	104.446
4.375	105.151	104.901	104.876
4.500	105.540	105.290	105.265
4.625	105.994	105.744	105.719
4.750	106.509	106.259	106.234
4.875	107.000	106.750	106.725
4.990	107.640	107.390	107.365
5.000	107.690	107.440	107.415
5.125	108.282	108.032	108.007
5.250	108.728	108.478	108.453

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	99.820	99.570	99.320
3.250	100.501	100.251	100.001
3.375	101.312	101.062	100.812
3.500	102.082	101.832	101.582
3.625	102.798	102.548	102.298
3.750	103.398	103.148	102.898
3.875	103.911	103.661	103.411
3.990	104.300	104.050	103.800
4.000	104.350	104.100	103.850
4.125	104.568	104.318	104.068
4.250	105.100	104.850	104.600
4.375	105.697	105.447	105.197
4.500	106.341	106.091	105.841
4.625	106.959	106.709	106.459
4.750	107.455	107.205	106.955
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	108.009	107.759	107.509
5.250	108.451	108.201	107.951

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.985	97.735	97.485
2.375	98.595	98.345	98.095
2.500	99.196	98.946	98.696
2.625	99.750	99.500	99.250
2.750	100.689	100.439	100.189
2.875	101.184	100.934	100.684
2.990	101.528	101.278	101.028
3.000	101.578	101.328	101.078
3.125	102.029	101.779	101.529
3.250	102.479	102.229	101.979
3.375	102.924	102.674	102.424
3.500	103.157	102.907	102.657
3.625	103.646	103.396	103.146
3.750	104.095	103.845	103.595
3.875	104.529	104.279	104.029
3.990	104.017	103.767	103.517
4.000	104.067	103.817	103.567
4.125	104.539	104.289	104.039
4.250	104.968	104.718	104.468

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: 10/21/2016

AFR Wholesale's Website | AFR Rate Sheet Archive

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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.: 11/21/2016
45 Day Lock Exp.: 12/5/2016
60 Day Lock Exp.: 12/20/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.414	94.164	94.139
2.875	95.490	95.240	95.215
2.990	96.485	96.235	96.210
3.000	96.535	96.285	96.260
3.125	97.512	97.262	97.237
3.250	98.337	98.087	98.062
3.375	99.223	98.973	98.948
3.500	100.151	99.901	99.876
3.625	100.886	100.636	100.611
3.750	101.517	101.267	101.242
3.875	102.052	101.802	101.777
3.990	102.477	102.227	102.202
4.000	102.527	102.277	102.252
4.125	102.859	102.609	102.584
4.250	103.406	103.156	103.131
4.375	103.868	103.618	103.593
4.500	104.285	104.035	104.010
4.625	104.759	104.509	104.484
4.750	105.273	105.023	104.998

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	95.654	95.404	95.154
2.875	96.561	96.311	96.061
2.990	97.378	97.128	96.878
3.000	97.428	97.178	96.928
3.125	98.266	98.016	97.766
3.250	98.979	98.729	98.479
3.375	99.818	99.568	99.318
3.500	100.598	100.348	100.098
3.625	101.323	101.073	100.823
3.750	101.933	101.683	101.433
3.875	102.456	102.206	101.956
3.990	102.891	102.641	102.391
4.000	102.941	102.691	102.441
4.125	103.196	102.946	102.696
4.250	103.728	103.478	103.228
4.375	104.325	104.075	103.825
4.500	104.969	104.719	104.469
4.625	105.587	105.337	105.087
4.750	106.083	105.833	105.583

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.483	96.233	95.983
2.375	97.096	96.846	96.596
2.500	97.708	97.458	97.208
2.625	98.271	98.021	97.771
2.750	99.219	98.969	98.719
2.875	99.724	99.474	99.224
2.990	100.121	99.871	99.621
3.000	100.171	99.921	99.671
3.125	100.670	100.420	100.170
3.250	101.147	100.897	100.647
3.375	101.615	101.365	101.115
3.500	101.857	101.607	101.357
3.625	102.354	102.104	101.854
3.750	102.812	102.562	102.312
3.875	103.255	103.005	102.755
3.990	102.743	102.493	102.243
4.000	102.793	102.543	102.293
4.125	103.265	103.015	102.765
4.250	103.694	103.444	103.194

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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