AFR

W. Rate Sheet Dated: 10/24/2016

[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.: 11/23/2016
45 Day Lock Exp.: 12/8/2016
60 Day Lock Exp.: 12/23/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.589	100.386	100.183
2.875	101.083	100.880	100.677
3.000	101.565	101.362	101.159
3.125	102.035	101.832	101.629
3.250	103.616	103.413	103.195
3.375	104.004	103.801	103.582
3.500	104.375	104.171	103.953
3.625	104.689	104.486	104.268
3.750	105.297	105.147	104.991
3.875	105.638	105.488	105.332
4.000	105.985	105.835	105.679
4.125	106.307	106.157	106.001
4.250	106.510	106.410	106.310
4.375	106.713	106.613	106.513
4.500	106.836	106.736	106.636
4.625	106.933	106.833	106.733
4.750	107.080	106.940	106.783
4.875	107.180	107.040	106.883
5.000	107.303	107.162	107.006

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.088	99.885	99.682
2.875	100.582	100.379	100.176
3.000	101.064	100.861	100.658
3.125	101.534	101.331	101.128
3.250	103.115	102.912	102.694
3.375	103.503	103.300	103.081
3.500	103.874	103.670	103.452
3.625	104.188	103.985	103.767
3.750	104.796	104.646	104.490
3.875	105.137	104.987	104.831
4.000	105.484	105.334	105.178
4.125	105.806	105.656	105.500
4.250	106.009	105.909	105.809
4.375	106.266	106.166	106.066
4.500	106.386	106.286	106.186
4.625	106.477	106.377	106.277
4.750	106.579	106.439	106.282
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	103.719	103.569	103.419
3.500	103.813	103.663	103.513
3.625	103.999	103.849	103.699
3.750	104.201	104.051	103.901
3.875	104.395	104.245	104.095
4.000	104.654	104.504	104.354
4.125	104.742	104.592	104.442
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	99.689	99.486	99.283
2.875	100.183	99.980	99.777
3.000	100.665	100.462	100.259
3.125	101.135	100.932	100.729
3.250	102.716	102.513	102.295
3.375	103.104	102.901	102.682
3.500	103.475	103.271	103.053
3.625	103.789	103.586	103.368
3.750	104.397	104.247	104.091
3.875	104.738	104.588	104.432
4.000	105.085	104.935	104.779
4.125	105.407	105.257	105.101
4.250	105.610	105.510	105.410
4.375	105.813	105.713	105.613
4.500	105.936	105.836	105.736
4.625	106.033	105.933	105.833
4.750	106.180	106.040	105.883
4.875	106.280	106.140	105.983
5.000	106.403	106.262	106.106

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	103.169	103.019	102.869
3.500	103.263	103.113	102.963
3.625	103.449	103.299	103.149
3.750	103.651	103.501	103.351
3.875	103.845	103.695	103.545
4.000	104.104	103.954	103.804
4.125	104.192	104.042	103.892
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	99.588	99.385	99.182
2.875	100.082	99.879	99.676
3.000	100.564	100.361	100.158
3.125	101.034	100.831	100.628
3.250	102.615	102.412	102.194
3.375	103.003	102.800	102.581
3.500	103.374	103.170	102.952
3.625	103.688	103.485	103.267
3.750	104.296	104.146	103.990
3.875	104.637	104.487	104.331
4.000	104.984	104.834	104.678
4.125	105.306	105.156	105.000
4.250	105.509	105.409	105.309
4.375	105.766	105.666	105.566
4.500	105.886	105.786	105.686
4.625	105.977	105.877	105.777
4.750	106.079	105.939	105.782
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	98.490	98.240	97.990
3.500	101.300	101.096	100.878
4.000	102.910	102.760	102.604
4.500	103.761	103.661	103.561
5.000	104.228	104.087	103.931

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	101.629	101.479	101.329
4.000	102.470	102.320	102.170
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	10/24/2016	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	97.186	96.936	96.686	94.131	93.881	93.631
3.000	97.286	97.036	96.786	94.231	93.981	93.731
3.125	98.129	97.879	97.629	95.439	95.189	94.939
3.250	99.023	98.773	98.523	96.813	96.563	96.313
3.375	99.756	99.506	99.256	97.874	97.624	97.374
3.500	100.482	100.232	99.982	98.920	98.670	98.420
3.625	101.209	100.959	100.709	99.963	99.713	99.463
3.750	101.852	101.602	101.352	100.858	100.608	100.358
3.875	102.360	102.110	101.860	101.503	101.253	101.003
3.990	102.690	102.440	102.190	101.951	101.701	101.451
4.000	102.790	102.540	102.290	102.051	101.801	101.551
4.125	103.054	102.804	102.554	102.751	102.501	102.251
4.250	103.536	103.286	103.036	103.535	103.285	103.035
4.375	103.973	103.723	103.473	104.095	103.845	103.595
4.500	104.319	104.069	103.819	104.534	104.284	104.034
4.625	104.846	104.596	104.346	105.256	105.006	104.756
4.750	105.386	105.136	104.886	N/A	N/A	N/A
4.875	105.763	105.513	105.263	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.875	97.103	96.853	96.603	95.666	95.416	95.166
2.990	97.714	97.464	97.214	96.764	96.514	96.264
3.000	97.814	97.564	97.314	96.864	96.614	96.364
3.125	98.509	98.259	98.009	98.035	97.785	97.535
3.250	99.259	99.009	98.759	98.952	98.702	98.452
3.375	99.906	99.656	99.406	99.653	99.403	99.153
3.500	100.555	100.305	100.055	100.268	100.018	99.768
3.625	101.194	100.944	100.694	101.033	100.783	100.533
3.750	101.735	101.485	101.235	101.866	101.616	101.366
3.875	102.188	101.938	101.688	102.519	102.269	102.019
3.990	102.420	102.170	101.920	102.913	102.663	102.413
4.000	102.520	102.270	102.020	103.013	102.763	102.513
4.125	102.778	102.528	102.278	103.360	103.110	102.860
4.250	103.262	103.012	102.762	103.222	102.972	102.722
4.375	103.672	103.422	103.172	103.809	103.559	103.309
4.500	103.972	103.722	103.472	104.239	103.989	103.739
4.625	104.320	104.070	103.820	104.537	104.287	104.037
4.750	104.749	104.499	104.249	105.034	104.784	104.534

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	99.104	98.854	98.604	96.838	96.588	96.338
2.750	100.116	99.866	99.616	97.715	97.465	97.215
2.875	100.618	100.368	100.118	98.386	98.136	97.886
2.990	100.972	100.722	100.472	98.900	98.650	98.400
3.000	101.072	100.822	100.572	99.000	98.750	98.500
3.125	101.462	101.212	100.962	99.506	99.256	99.006
3.250	101.850	101.600	101.350	99.976	99.726	99.476
3.375	102.175	101.925	101.675	100.469	100.219	99.969
3.500	102.579	102.329	102.079	101.074	100.824	100.574
3.625	102.976	102.726	102.476	101.578	101.328	101.078
3.750	103.330	103.080	102.830	102.006	101.756	101.506
3.875	103.639	103.389	103.139	102.377	102.127	101.877
3.990	103.775	103.525	103.275	102.559	102.309	102.059
4.000	103.875	103.625	103.375	102.659	102.409	102.159
4.125	103.677	103.427	103.177	102.396	102.146	101.896
4.250	103.948	103.698	103.448	102.720	102.470	102.220
4.375	104.175	103.925	103.675	102.995	102.745	102.495
4.500	104.397	104.147	103.897	103.259	103.009	102.759

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	97.999	97.749	97.499	96.638	96.388	96.138
2.750	99.396	99.146	98.896	97.515	97.265	97.015
2.875	99.725	99.475	99.225	98.186	97.936	97.686
2.990	99.905	99.655	99.405	98.700	98.450	98.200
3.000	100.005	99.755	99.505	98.800	98.550	98.300
3.125	100.234	99.984	99.734	99.306	99.056	98.806
3.250	100.936	100.686	100.436	99.776	99.526	99.276
3.375	101.238	100.988	100.738	100.269	100.019	99.769
3.500	101.535	101.285	101.035	100.874	100.624	100.374
3.625	101.781	101.531	101.281	101.378	101.128	100.878
3.750	102.010	101.760	101.510	101.806	101.556	101.306
3.875	102.200	101.950	101.700	102.177	101.927	101.677
3.990	102.252	102.002	101.752	102.252	102.002	101.752
4.000	102.352	102.102	101.852	102.352	102.102	101.852
4.125	102.396	102.146	101.896	102.196	101.946	101.696
4.250	102.570	102.320	102.070	102.520	102.270	102.020
4.375	102.714	102.464	102.214	102.714	102.464	102.214
4.500	102.858	102.608	102.358	102.858	102.608	102.358

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

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%
	LTV Range									
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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60 Day Lock Exp.: 12/23/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.523	96.273	96.248
2.875	97.416	97.166	97.141
2.990	98.236	97.986	97.961
3.000	98.286	98.036	98.011
3.125	99.129	98.879	98.854
3.250	100.023	99.773	99.748
3.375	100.756	100.506	100.481
3.500	101.482	101.232	101.207
3.625	102.209	101.959	101.934
3.750	102.852	102.602	102.577
3.875	103.360	103.110	103.085
3.990	103.740	103.490	103.465
4.000	103.790	103.540	103.515
4.125	104.054	103.804	103.779
4.250	104.536	104.286	104.261
4.375	104.973	104.723	104.698
4.500	105.319	105.069	105.044
4.625	105.846	105.596	105.571
4.750	106.386	106.136	106.111
4.875	106.763	106.513	106.488

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	96.079	95.829	95.579
2.750	97.973	97.723	97.473
2.875	98.758	98.508	98.258
2.990	99.419	99.169	98.919
3.000	99.469	99.219	98.969
3.125	100.164	99.914	99.664
3.250	100.914	100.664	100.414
3.375	101.561	101.311	101.061
3.500	102.210	101.960	101.710
3.625	102.849	102.599	102.349
3.750	103.390	103.140	102.890
3.875	103.843	103.593	103.343
3.990	104.125	103.875	103.625
4.000	104.175	103.925	103.675
4.125	104.433	104.183	103.933
4.250	104.917	104.667	104.417
4.375	105.327	105.077	104.827
4.500	105.627	105.377	105.127
4.625	105.975	105.725	105.475
4.750	106.404	106.154	105.904

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.476	98.226	97.976
2.500	99.083	98.833	98.583
2.625	99.554	99.304	99.054
2.750	100.566	100.316	100.066
2.875	101.068	100.818	100.568
2.990	101.472	101.222	100.972
3.000	101.522	101.272	101.022
3.125	101.912	101.662	101.412
3.250	102.300	102.050	101.800
3.375	102.626	102.376	102.126
3.500	103.029	102.779	102.529
3.625	103.426	103.176	102.926
3.750	103.780	103.530	103.280
3.875	104.089	103.839	103.589
3.990	104.275	104.025	103.775
4.000	104.325	104.075	103.825
4.125	104.127	103.877	103.627
4.250	104.398	104.148	103.898
4.375	104.625	104.375	104.125
4.500	104.847	104.597	104.347

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	99.030	98.780	98.530
2.500	99.422	99.172	98.922
2.625	99.715	99.465	99.215
2.750	101.112	100.862	100.612
2.875	101.441	101.191	100.941
2.990	101.671	101.421	101.171
3.000	101.721	101.471	101.221
3.125	101.950	101.700	101.450
3.250	102.652	102.402	102.152
3.375	102.954	102.704	102.454
3.500	103.251	103.001	102.751
3.625	103.497	103.247	102.997
3.750	103.726	103.476	103.226
3.875	103.916	103.666	103.416
3.990	104.018	103.768	103.518
4.000	104.068	103.818	103.568
4.125	104.112	103.862	103.612
4.250	104.286	104.036	103.786
4.375	104.430	104.180	103.930
4.500	104.574	104.324	104.074

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.885	97.635	97.385
3.250	98.613	98.363	98.113
3.375	99.338	99.088	98.838
3.500	100.055	99.805	99.555
3.625	100.777	100.527	100.277
3.750	101.394	101.144	100.894
3.875	101.838	101.588	101.338
3.990	102.162	101.912	101.662
4.000	102.212	101.962	101.712
4.125	102.440	102.190	101.940
4.250	102.736	102.486	102.236
4.375	103.117	102.867	102.617
4.500	103.416	103.166	102.916
4.625	103.632	103.382	103.132
4.750	103.527	103.277	103.027
4.875	103.858	103.608	103.358
4.990	104.111	103.861	103.611
5.000	104.161	103.911	103.661
5.125	104.426	104.176	103.926
5.250	104.806	104.556	104.306

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.658	97.408	97.158
2.500	98.166	97.916	97.666
2.625	98.546	98.296	98.046
2.750	99.870	99.620	99.370
2.875	100.335	100.085	99.835
2.990	100.699	100.449	100.199
3.000	100.749	100.499	100.249
3.125	101.066	100.816	100.566
3.250	101.329	101.079	100.829
3.375	101.755	101.505	101.255
3.500	102.210	101.960	101.710
3.625	102.553	102.303	102.053
3.750	102.800	102.550	102.300
3.875	103.013	102.763	102.513
3.990	103.126	102.876	102.626
4.000	103.176	102.926	102.676
4.125	102.705	102.455	102.205
4.250	102.893	102.643	102.393
4.375	103.055	102.805	102.555
4.500	103.207	102.957	102.707

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	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

30 Day Lock Exp.: 11/23/2016
45 Day Lock Exp.: 12/8/2016
60 Day Lock Exp.: 12/23/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/24/2016

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.615	98.365	98.115
3.375	99.456	99.206	98.956
3.500	100.348	100.098	99.848
3.625	101.061	100.811	100.561
3.750	101.670	101.420	101.170
3.875	102.180	101.930	101.680
4.000	102.625	102.375	102.125
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	104.224	103.974	103.724
4.625	104.680	104.430	104.180
4.750	105.194	104.944	104.694
4.875	105.706	105.456	105.206
5.000	106.395	106.145	105.895
5.125	106.986	106.736	106.486
5.250	107.429	107.179	106.929

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.615	98.365	98.115
3.375	99.456	99.206	98.956
3.500	100.348	100.098	99.848
3.625	101.061	100.811	100.561
3.750	101.670	101.420	101.170
3.875	102.180	101.930	101.680
4.000	104.000	103.750	103.500
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	106.599	106.349	106.099
4.625	107.055	106.805	106.555
4.750	107.569	107.319	107.069
4.875	108.081	107.831	107.581
5.000	108.332	108.082	107.832
5.125	108.923	108.673	108.423
5.250	109.366	109.116	108.866

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.850	98.600	98.350
3.375	99.690	99.440	99.190
3.500	100.460	100.210	99.960
3.625	101.175	100.925	100.675
3.750	101.775	101.525	101.275
3.875	102.287	102.037	101.787
4.000	102.727	102.477	102.227
4.125	102.927	102.677	102.427
4.250	103.459	103.209	102.959
4.375	103.897	103.647	103.397
4.500	104.542	104.292	104.042
4.625	105.159	104.909	104.659
4.750	105.655	105.405	105.155
4.875	106.057	105.807	105.557
5.000	106.433	106.183	105.933
5.125	106.347	106.097	105.847
5.250	106.789	106.539	106.289

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.173	98.923	98.673
3.375	99.701	99.451	99.201
3.500	100.471	100.221	99.971
3.625	101.185	100.935	100.685
3.750	101.786	101.536	101.286
3.875	102.297	102.047	101.797
4.000	103.050	102.800	102.550
4.125	103.250	103.000	102.750
4.250	103.782	103.532	103.282
4.375	104.220	103.970	103.720
4.500	104.365	104.115	103.865
4.625	104.982	104.732	104.482
4.750	105.478	105.228	104.978
4.875	105.880	105.630	105.380
5.000	106.944	106.694	106.444
5.125	106.858	106.608	106.358
5.250	107.300	107.050	106.800

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.329	97.079	96.829
2.375	97.938	97.688	97.438
2.500	98.540	98.290	98.040
2.625	99.094	98.844	98.594
2.750	100.061	99.811	99.561
2.875	100.556	100.306	100.056
3.000	100.950	100.700	100.450
3.125	101.401	101.151	100.901
3.250	101.851	101.601	101.351
3.375	102.297	102.047	101.797
3.500	102.511	102.261	102.011
3.625	103.000	102.750	102.500
3.750	103.449	103.199	102.949
3.875	103.884	103.634	103.384
4.000	103.434	103.184	102.934
4.125	103.906	103.656	103.406
4.250	104.335	104.085	103.835

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.334	97.084	96.834
2.375	95.818	95.568	95.318
2.500	96.420	96.170	95.920
2.625	96.974	96.724	96.474
2.750	97.941	97.691	97.441
2.875	100.248	99.998	99.748
3.000	100.643	100.393	100.143
3.125	101.094	100.844	100.594
3.250	101.544	101.294	101.044
3.375	102.177	101.927	101.677
3.500	102.391	102.141	101.891
3.625	102.880	102.630	102.380
3.750	103.329	103.079	102.829
3.875	103.764	103.514	103.264
4.000	103.314	103.064	102.814
4.125	103.786	103.536	103.286
4.250	104.215	103.965	103.715

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

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

AFR

[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.: 11/23/2016
45 Day Lock Exp.: 12/8/2016
60 Day Lock Exp.: 12/23/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/24/2016

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	100.088	99.838	99.813
3.375	100.903	100.653	100.628
3.500	101.799	101.549	101.524
3.625	102.514	102.264	102.239
3.750	103.122	102.872	102.847
3.875	103.630	103.380	103.355
3.990	104.024	103.774	103.749
4.000	104.074	103.824	103.799
4.125	104.235	103.985	103.960
4.250	104.744	104.494	104.469
4.375	105.174	104.924	104.899
4.500	105.563	105.313	105.288
4.625	105.986	105.736	105.711
4.750	106.500	106.250	106.225
4.875	106.976	106.726	106.701
4.990	107.615	107.365	107.340
5.000	107.665	107.415	107.390
5.125	108.257	108.007	107.982
5.250	108.702	108.452	108.427

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	99.811	99.561	99.311
3.250	100.492	100.242	99.992
3.375	101.332	101.082	100.832
3.500	102.102	101.852	101.602
3.625	102.817	102.567	102.317
3.750	103.417	103.167	102.917
3.875	103.929	103.679	103.429
3.990	104.319	104.069	103.819
4.000	104.369	104.119	103.869
4.125	104.569	104.319	104.069
4.250	105.101	104.851	104.601
4.375	105.539	105.289	105.039
4.500	106.184	105.934	105.684
4.625	106.801	106.551	106.301
4.750	107.297	107.047	106.797
4.875	107.699	107.449	107.199
4.990	108.025	107.775	107.525
5.000	108.075	107.825	107.575
5.125	107.989	107.739	107.489
5.250	108.431	108.181	107.931

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.963	97.713	97.463
2.375	98.572	98.322	98.072
2.500	99.174	98.924	98.674
2.625	99.728	99.478	99.228
2.750	100.695	100.445	100.195
2.875	101.190	100.940	100.690
2.990	101.534	101.284	101.034
3.000	101.584	101.334	101.084
3.125	102.035	101.785	101.535
3.250	102.485	102.235	101.985
3.375	102.931	102.681	102.431
3.500	103.145	102.895	102.645
3.625	103.634	103.384	103.134
3.750	104.083	103.833	103.583
3.875	104.518	104.268	104.018
3.990	104.018	103.768	103.518
4.000	104.068	103.818	103.568
4.125	104.540	104.290	104.040
4.250	104.969	104.719	104.469

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*

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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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

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W. Rate Sheet Dated: 10/24/2016

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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.: 11/23/2016
45 Day Lock Exp.: 12/8/2016
60 Day Lock Exp.: 12/23/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.454	94.204	94.179
2.875	95.530	95.280	95.255
2.990	96.523	96.273	96.248
3.000	96.573	96.323	96.298
3.125	97.549	97.299	97.274
3.250	98.374	98.124	98.099
3.375	99.260	99.010	98.985
3.500	100.185	99.935	99.910
3.625	100.920	100.670	100.645
3.750	101.552	101.302	101.277
3.875	102.086	101.836	101.811
3.990	102.511	102.261	102.236
4.000	102.561	102.311	102.286
4.125	102.875	102.625	102.600
4.250	103.422	103.172	103.147
4.375	103.884	103.634	103.609
4.500	104.301	104.051	104.026
4.625	104.757	104.507	104.482
4.750	105.271	105.021	104.996

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	95.645	95.395	95.145
2.875	96.553	96.303	96.053
2.990	97.369	97.119	96.869
3.000	97.419	97.169	96.919
3.125	98.257	98.007	97.757
3.250	98.970	98.720	98.470
3.375	99.838	99.588	99.338
3.500	100.618	100.368	100.118
3.625	101.342	101.092	100.842
3.750	101.952	101.702	101.452
3.875	102.474	102.224	101.974
3.990	102.910	102.660	102.410
4.000	102.960	102.710	102.460
4.125	103.197	102.947	102.697
4.250	103.729	103.479	103.229
4.375	104.167	103.917	103.667
4.500	104.812	104.562	104.312
4.625	105.429	105.179	104.929
4.750	105.925	105.675	105.425

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.461	96.211	95.961
2.375	97.073	96.823	96.573
2.500	97.686	97.436	97.186
2.625	98.249	97.999	97.749
2.750	99.225	98.975	98.725
2.875	99.730	99.480	99.230
2.990	100.127	99.877	99.627
3.000	100.177	99.927	99.677
3.125	100.676	100.426	100.176
3.250	101.153	100.903	100.653
3.375	101.622	101.372	101.122
3.500	101.845	101.595	101.345
3.625	102.342	102.092	101.842
3.750	102.800	102.550	102.300
3.875	103.244	102.994	102.744
3.990	102.744	102.494	102.244
4.000	102.794	102.544	102.294
4.125	103.266	103.016	102.766
4.250	103.695	103.445	103.195

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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