[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.: 11/25/2016
45 Day Lock Exp.: 12/12/2016
60 Day Lock Exp.: 12/26/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/26/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.417	100.214	99.996
2.875	100.911	100.708	100.489
3.000	101.394	101.190	100.972
3.125	101.863	101.660	101.441
3.250	103.476	103.288	103.070
3.375	103.863	103.676	103.457
3.500	104.234	104.046	103.828
3.625	104.549	104.361	104.143
3.750	105.172	105.022	104.872
3.875	105.513	105.363	105.213
4.000	105.860	105.710	105.560
4.125	106.182	106.032	105.882
4.250	106.338	106.238	106.138
4.375	106.542	106.442	106.342
4.500	106.664	106.564	106.464
4.625	106.761	106.661	106.561
4.750	107.127	107.027	106.855
4.875	107.227	107.127	106.955
5.000	107.350	107.250	107.078

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.916	99.713	99.495
2.875	100.410	100.207	99.988
3.000	100.893	100.689	100.471
3.125	101.362	101.159	100.940
3.250	102.975	102.787	102.569
3.375	103.362	103.175	102.956
3.500	103.733	103.545	103.327
3.625	104.048	103.860	103.642
3.750	104.671	104.521	104.371
3.875	105.012	104.862	104.712
4.000	105.359	105.209	105.059
4.125	105.681	105.531	105.381
4.250	105.837	105.737	105.637
4.375	106.095	105.995	105.895
4.500	106.214	106.114	106.014
4.625	106.305	106.205	106.105
4.750	106.526	106.426	106.254
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	101.926	101.762	101.598
2.875	102.345	102.181	102.017
3.000	102.716	102.552	102.388
3.125	103.050	102.886	102.722
3.250	103.558	103.408	103.258
3.375	103.692	103.542	103.392
3.500	103.786	103.636	103.486
3.625	103.972	103.822	103.672
3.750	104.154	104.004	103.854
3.875	104.348	104.198	104.048
4.000	104.607	104.457	104.307
4.125	104.695	104.545	104.395
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 = 0.660	

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	99.517	99.314	99.096
2.875	100.011	99.808	99.589
3.000	100.494	100.290	100.072
3.125	100.963	100.760	100.541
3.250	102.576	102.388	102.170
3.375	102.963	102.776	102.557
3.500	103.334	103.146	102.928
3.625	103.649	103.461	103.243
3.750	104.272	104.122	103.972
3.875	104.613	104.463	104.313
4.000	104.960	104.810	104.660
4.125	105.282	105.132	104.982
4.250	105.438	105.338	105.238
4.375	105.642	105.542	105.442
4.500	105.764	105.664	105.564
4.625	105.861	105.761	105.661
4.750	106.227	106.127	105.955
4.875	106.327	106.227	106.055
5.000	106.450	106.350	106.178

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.376	101.212	101.048
2.875	101.795	101.631	101.467
3.000	102.166	102.002	101.838
3.125	102.500	102.336	102.172
3.250	103.008	102.858	102.708
3.375	103.142	102.992	102.842
3.500	103.236	103.086	102.936
3.625	103.422	103.272	103.122
3.750	103.604	103.454	103.304
3.875	103.798	103.648	103.498
4.000	104.057	103.907	103.757
4.125	104.145	103.995	103.845
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	99.416	99.213	98.995
2.875	99.910	99.707	99.488
3.000	100.393	100.189	99.971
3.125	100.862	100.659	100.440
3.250	102.475	102.287	102.069
3.375	102.862	102.675	102.456
3.500	103.233	103.045	102.827
3.625	103.548	103.360	103.142
3.750	104.171	104.021	103.871
3.875	104.512	104.362	104.212
4.000	104.859	104.709	104.559
4.125	105.181	105.031	104.881
4.250	105.337	105.237	105.137
4.375	105.595	105.495	105.395
4.500	105.714	105.614	105.514
4.625	105.805	105.705	105.605
4.750	106.026	105.926	105.754
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 = 0.660	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.319	98.069	97.819
3.500	101.159	100.971	100.753
4.000	102.785	102.635	102.485
4.500	103.589	103.489	103.389
5.000	104.275	104.175	104.003

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.532	100.368	100.204
3.500	101.602	101.452	101.302
4.000	102.423	102.273	102.123
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	10/26/2016	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: 10/26/2016 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	96.966	96.716	96.466	93.916	93.666	93.416
3.000	97.066	96.816	96.566	94.016	93.766	93.516
3.125	97.904	97.654	97.404	95.214	94.964	94.714
3.250	98.757	98.507	98.257	96.552	96.302	96.052
3.375	99.486	99.236	98.986	97.604	97.354	97.104
3.500	100.209	99.959	99.709	98.647	98.397	98.147
3.625	100.942	100.692	100.442	99.695	99.445	99.195
3.750	101.587	101.337	101.087	100.593	100.343	100.093
3.875	102.098	101.848	101.598	101.242	100.992	100.742
3.990	102.430	102.180	101.930	101.693	101.443	101.193
4.000	102.530	102.280	102.030	101.793	101.543	101.293
4.125	102.813	102.563	102.313	102.551	102.301	102.051
4.250	103.339	103.089	102.839	103.339	103.089	102.839
4.375	103.780	103.530	103.280	103.902	103.652	103.402
4.500	104.124	103.874	103.624	104.345	104.095	103.845
4.625	104.709	104.459	104.209	105.119	104.869	104.619
4.750	105.252	105.002	104.752	N/A	N/A	N/A
4.875	105.674	105.424	105.174	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	96.884	96.634	96.384	95.453	95.203	94.953
2.990	97.493	97.243	96.993	96.547	96.297	96.047
3.000	97.593	97.343	97.093	96.647	96.397	96.147
3.125	98.282	98.032	97.782	97.808	97.558	97.308
3.250	98.997	98.747	98.497	98.723	98.473	98.223
3.375	99.639	99.389	99.139	99.427	99.177	98.927
3.500	100.285	100.035	99.785	100.049	99.799	99.549
3.625	100.927	100.677	100.427	100.765	100.515	100.265
3.750	101.470	101.220	100.970	101.602	101.352	101.102
3.875	101.926	101.676	101.426	102.258	102.008	101.758
3.990	102.160	101.910	101.660	102.656	102.406	102.156
4.000	102.260	102.010	101.760	102.756	102.506	102.256
4.125	102.575	102.325	102.075	103.106	102.856	102.606
4.250	103.066	102.816	102.566	103.027	102.777	102.527
4.375	103.479	103.229	102.979	103.618	103.368	103.118
4.500	103.781	103.531	103.281	104.051	103.801	103.551
4.625	104.185	103.935	103.685	104.352	104.102	103.852
4.750	104.615	104.365	104.115	104.901	104.651	104.401

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	98.936	98.686	98.436	96.670	96.420	96.170
2.750	99.978	99.728	99.478	97.581	97.331	97.081
2.875	100.480	100.230	99.980	98.246	97.996	97.746
2.990	100.834	100.584	100.334	98.761	98.511	98.261
3.000	100.934	100.684	100.434	98.861	98.611	98.361
3.125	101.326	101.076	100.826	99.369	99.119	98.869
3.250	101.714	101.464	101.214	99.842	99.592	99.342
3.375	102.050	101.800	101.550	100.392	100.142	99.892
3.500	102.504	102.254	102.004	100.999	100.749	100.499
3.625	102.903	102.653	102.403	101.506	101.256	101.006
3.750	103.261	103.011	102.761	101.936	101.686	101.436
3.875	103.569	103.319	103.069	102.309	102.059	101.809
3.990	103.706	103.456	103.206	102.494	102.244	101.994
4.000	103.806	103.556	103.306	102.594	102.344	102.094
4.125	103.640	103.390	103.140	102.359	102.109	101.859
4.250	103.912	103.662	103.412	102.683	102.433	102.183
4.375	104.140	103.890	103.640	102.960	102.710	102.460
4.500	104.363	104.113	103.863	103.225	102.975	102.725

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	97.831	97.581	97.331	96.470	96.220	95.970
2.750	99.262	99.012	98.762	97.381	97.131	96.881
2.875	99.587	99.337	99.087	98.046	97.796	97.546
2.990	99.767	99.517	99.267	98.561	98.311	98.061
3.000	99.867	99.617	99.367	98.661	98.411	98.161
3.125	100.098	99.848	99.598	99.169	98.919	98.669
3.250	100.860	100.610	100.360	99.642	99.392	99.142
3.375	101.163	100.913	100.663	100.192	99.942	99.692
3.500	101.461	101.211	100.961	100.799	100.549	100.299
3.625	101.709	101.459	101.209	101.306	101.056	100.806
3.750	101.939	101.689	101.439	101.736	101.486	101.236
3.875	102.133	101.883	101.633	102.109	101.859	101.609
3.990	102.183	101.933	101.683	102.183	101.933	101.683
4.000	102.283	102.033	101.783	102.283	102.033	101.783
4.125	102.358	102.108	101.858	102.159	101.909	101.659
4.250	102.534	102.284	102.034	102.483	102.233	101.983
4.375	102.680	102.430	102.180	102.680	102.430	102.180
4.500	102.824	102.574	102.324	102.824	102.574	102.324

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

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

W. Rate Sheet Dated: 10/26/2016

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30 Day Lock Exp.: 11/25/2016
45 Day Lock Exp.: 12/12/2016
60 Day Lock Exp.: 12/26/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	96.314	96.064	96.039
2.875	97.202	96.952	96.927
2.990	98.016	97.766	97.741
3.000	98.066	97.816	97.791
3.125	98.904	98.654	98.629
3.250	99.757	99.507	99.482
3.375	100.486	100.236	100.211
3.500	101.209	100.959	100.934
3.625	101.942	101.692	101.667
3.750	102.587	102.337	102.312
3.875	103.098	102.848	102.823
3.990	103.480	103.230	103.205
4.000	103.530	103.280	103.255
4.125	103.813	103.563	103.538
4.250	104.339	104.089	104.064
4.375	104.780	104.530	104.505
4.500	105.124	104.874	104.849
4.625	105.709	105.459	105.434
4.750	106.252	106.002	105.977
4.875	106.674	106.424	106.399

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.842	95.592	95.342
2.750	97.763	97.513	97.263
2.875	98.539	98.289	98.039
2.990	99.198	98.948	98.698
3.000	99.248	98.998	98.748
3.125	99.937	99.687	99.437
3.250	100.652	100.402	100.152
3.375	101.294	101.044	100.794
3.500	101.940	101.690	101.440
3.625	102.582	102.332	102.082
3.750	103.125	102.875	102.625
3.875	103.581	103.331	103.081
3.990	103.865	103.615	103.365
4.000	103.915	103.665	103.415
4.125	104.230	103.980	103.730
4.250	104.721	104.471	104.221
4.375	105.134	104.884	104.634
4.500	105.436	105.186	104.936
4.625	105.840	105.590	105.340
4.750	106.270	106.020	105.770

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.314	98.064	97.814
2.500	98.917	98.667	98.417
2.625	99.386	99.136	98.886
2.750	100.428	100.178	99.928
2.875	100.930	100.680	100.430
2.990	101.334	101.084	100.834
3.000	101.384	101.134	100.884
3.125	101.776	101.526	101.276
3.250	102.164	101.914	101.664
3.375	102.501	102.251	102.001
3.500	102.954	102.704	102.454
3.625	103.353	103.103	102.853
3.750	103.711	103.461	103.211
3.875	104.019	103.769	103.519
3.990	104.206	103.956	103.706
4.000	104.256	104.006	103.756
4.125	104.090	103.840	103.590
4.250	104.362	104.112	103.862
4.375	104.590	104.340	104.090
4.500	104.813	104.563	104.313

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.866	98.616	98.366
2.500	99.255	99.005	98.755
2.625	99.547	99.297	99.047
2.750	100.978	100.728	100.478
2.875	101.303	101.053	100.803
2.990	101.533	101.283	101.033
3.000	101.583	101.333	101.083
3.125	101.814	101.564	101.314
3.250	102.576	102.326	102.076
3.375	102.879	102.629	102.379
3.500	103.177	102.927	102.677
3.625	103.425	103.175	102.925
3.750	103.655	103.405	103.155
3.875	103.849	103.599	103.349
3.990	103.949	103.699	103.449
4.000	103.999	103.749	103.499
4.125	104.074	103.824	103.574
4.250	104.250	104.000	103.750
4.375	104.396	104.146	103.896
4.500	104.540	104.290	104.040

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.250	98.316	98.066	97.816
3.375	99.038	98.788	98.538
3.500	99.753	99.503	99.253
3.625	100.477	100.227	99.977
3.750	101.097	100.847	100.597
3.875	101.544	101.294	101.044
3.990	101.870	101.620	101.370
4.000	101.920	101.670	101.420
4.125	102.151	101.901	101.651
4.250	102.477	102.227	101.977
4.375	102.861	102.611	102.361
4.500	103.162	102.912	102.662
4.625	103.376	103.126	102.876
4.750	103.393	103.143	102.893
4.875	103.725	103.475	103.225
4.990	103.979	103.729	103.479
5.000	104.029	103.779	103.529
5.125	104.295	104.045	103.795
5.250	104.741	104.491	104.241
5.375	105.074	104.824	104.574

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.495	97.245	96.995
2.500	98.001	97.751	97.501
2.625	98.379	98.129	97.879
2.750	99.733	99.483	99.233
2.875	100.197	99.947	99.697
2.990	100.561	100.311	100.061
3.000	100.611	100.361	100.111
3.125	100.929	100.679	100.429
3.250	101.216	100.966	100.716
3.375	101.680	101.430	101.180
3.500	102.137	101.887	101.637
3.625	102.481	102.231	101.981
3.750	102.729	102.479	102.229
3.875	102.943	102.693	102.443
3.990	103.057	102.807	102.557
4.000	103.107	102.857	102.607
4.125	102.667	102.417	102.167
4.250	102.857	102.607	102.357
4.375	103.017	102.767	102.517
4.500	103.173	102.923	102.673

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: 10/26/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 11/25/2016
45 Day Lock Exp.: 12/12/2016
60 Day Lock Exp.: 12/26/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.499	98.249	97.999
3.375	99.228	98.978	98.728
3.500	100.126	99.876	99.626
3.625	100.844	100.594	100.344
3.750	101.457	101.207	100.957
3.875	101.971	101.721	101.471
4.000	102.419	102.169	101.919
4.125	102.706	102.456	102.206
4.250	103.219	102.969	102.719
4.375	103.651	103.401	103.151
4.500	104.043	103.793	103.543
4.625	104.552	104.302	104.052
4.750	105.068	104.818	104.568
4.875	105.637	105.387	105.137
5.000	106.327	106.077	105.827
5.125	106.919	106.669	106.419
5.250	107.363	107.113	106.863

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.499	98.249	97.999
3.375	99.228	98.978	98.728
3.500	100.126	99.876	99.626
3.625	100.844	100.594	100.344
3.750	101.457	101.207	100.957
3.875	101.971	101.721	101.471
4.000	103.794	103.544	103.294
4.125	104.081	103.831	103.581
4.250	104.594	104.344	104.094
4.375	105.026	104.776	104.526
4.500	106.418	106.168	105.918
4.625	106.927	106.677	106.427
4.750	107.443	107.193	106.943
4.875	108.012	107.762	107.512
5.000	108.264	108.014	107.764
5.125	108.856	108.606	108.356
5.250	109.300	109.050	108.800

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.701	98.451	98.201
3.375	99.499	99.249	98.999
3.500	100.272	100.022	99.772
3.625	100.990	100.740	100.490
3.750	101.592	101.342	101.092
3.875	102.106	101.856	101.606
4.000	102.548	102.298	102.048
4.125	102.755	102.505	102.255
4.250	103.289	103.039	102.789
4.375	103.751	103.501	103.251
4.500	104.398	104.148	103.898
4.625	105.017	104.767	104.517
4.750	105.513	105.263	105.013
4.875	105.916	105.666	105.416
5.000	106.292	106.042	105.792
5.125	106.280	106.030	105.780
5.250	106.722	106.472	106.222

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.024	98.774	98.524
3.375	99.510	99.260	99.010
3.500	100.283	100.033	99.783
3.625	101.000	100.750	100.500
3.750	101.603	101.353	101.103
3.875	102.116	101.866	101.616
4.000	102.871	102.621	102.371
4.125	103.078	102.828	102.578
4.250	103.612	103.362	103.112
4.375	104.074	103.824	103.574
4.500	104.221	103.971	103.721
4.625	104.840	104.590	104.340
4.750	105.336	105.086	104.836
4.875	105.739	105.489	105.239
5.000	106.803	106.553	106.303
5.125	106.791	106.541	106.291
5.250	107.233	106.983	106.733

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.131	96.881	96.631
2.375	97.742	97.492	97.242
2.500	98.345	98.095	97.845
2.625	98.901	98.651	98.401
2.750	99.922	99.672	99.422
2.875	100.419	100.169	99.919
3.000	100.815	100.565	100.315
3.125	101.268	101.018	100.768
3.250	101.719	101.469	101.219
3.375	102.165	101.915	101.665
3.500	102.435	102.185	101.935
3.625	102.926	102.676	102.426
3.750	103.376	103.126	102.876
3.875	103.811	103.561	103.311
4.000	103.403	103.153	102.903
4.125	103.876	103.626	103.376
4.250	104.305	104.055	103.805

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.136	96.886	96.636
2.375	95.622	95.372	95.122
2.500	96.225	95.975	95.725
2.625	96.781	96.531	96.281
2.750	97.802	97.552	97.302
2.875	100.111	99.861	99.611
3.000	100.508	100.258	100.008
3.125	100.961	100.711	100.461
3.250	101.412	101.162	100.912
3.375	102.045	101.795	101.545
3.500	102.315	102.065	101.815
3.625	102.806	102.556	102.306
3.750	103.256	103.006	102.756
3.875	103.691	103.441	103.191
4.000	103.283	103.033	102.783
4.125	103.756	103.506	103.256
4.250	104.185	103.935	103.685

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

30 Day Lock Exp.: 11/25/2016
45 Day Lock Exp.: 12/12/2016
60 Day Lock Exp.: 12/26/2016

prices are subject to change without notice

W. Rate Sheet Dated: 10/26/2016

Release Time: 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.956	99.706	99.681
3.375	100.677	100.427	100.402
3.500	101.576	101.326	101.301
3.625	102.296	102.046	102.021
3.750	102.910	102.660	102.635
3.875	103.421	103.171	103.146
3.990	103.818	103.568	103.543
4.000	103.868	103.618	103.593
4.125	104.047	103.797	103.772
4.250	104.559	104.309	104.284
4.375	104.991	104.741	104.716
4.500	105.382	105.132	105.107
4.625	105.858	105.608	105.583
4.750	106.374	106.124	106.099
4.875	106.921	106.671	106.646
4.990	107.562	107.312	107.287
5.000	107.612	107.362	107.337
5.125	108.205	107.955	107.930
5.250	108.651	108.401	108.376

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	99.659	99.409	99.159
3.250	100.343	100.093	99.843
3.375	101.141	100.891	100.641
3.500	101.914	101.664	101.414
3.625	102.632	102.382	102.132
3.750	103.234	102.984	102.734
3.875	103.748	103.498	103.248
3.990	104.140	103.890	103.640
4.000	104.190	103.940	103.690
4.125	104.397	104.147	103.897
4.250	104.931	104.681	104.431
4.375	105.393	105.143	104.893
4.500	106.040	105.790	105.540
4.625	106.659	106.409	106.159
4.750	107.155	106.905	106.655
4.875	107.558	107.308	107.058
4.990	107.884	107.634	107.384
5.000	107.934	107.684	107.434
5.125	107.922	107.672	107.422
5.250	108.364	108.114	107.864

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.765	97.515	97.265
2.375	98.376	98.126	97.876
2.500	98.979	98.729	98.479
2.625	99.535	99.285	99.035
2.750	100.556	100.306	100.056
2.875	101.053	100.803	100.553
2.990	101.399	101.149	100.899
3.000	101.449	101.199	100.949
3.125	101.902	101.652	101.402
3.250	102.353	102.103	101.853
3.375	102.799	102.549	102.299
3.500	103.069	102.819	102.569
3.625	103.560	103.310	103.060
3.750	104.010	103.760	103.510
3.875	104.445	104.195	103.945
3.990	103.987	103.737	103.487
4.000	104.037	103.787	103.537
4.125	104.510	104.260	104.010
4.250	104.939	104.689	104.439

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 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

W. Rate Sheet Dated: 10/26/2016

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

30 Day Lock Exp.: 11/25/2016
45 Day Lock Exp.: 12/12/2016
60 Day Lock Exp.: 12/26/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.324	94.074	94.049
2.875	95.402	95.152	95.127
2.990	96.399	96.149	96.124
3.000	96.449	96.199	96.174
3.125	97.429	97.179	97.154
3.250	98.258	98.008	97.983
3.375	99.032	98.782	98.757
3.500	99.963	99.713	99.688
3.625	100.703	100.453	100.428
3.750	101.339	101.089	101.064
3.875	101.877	101.627	101.602
3.990	102.305	102.055	102.030
4.000	102.355	102.105	102.080
4.125	102.687	102.437	102.412
4.250	103.237	102.987	102.962
4.375	103.701	103.451	103.426
4.500	104.120	103.870	103.845
4.625	104.629	104.379	104.354
4.750	105.145	104.895	104.870

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	95.489	95.239	94.989
2.875	96.398	96.148	95.898
2.990	97.216	96.966	96.716
3.000	97.266	97.016	96.766
3.125	98.105	97.855	97.605
3.250	98.821	98.571	98.321
3.375	99.647	99.397	99.147
3.500	100.430	100.180	99.930
3.625	101.157	100.907	100.657
3.750	101.769	101.519	101.269
3.875	102.293	102.043	101.793
3.990	102.731	102.481	102.231
4.000	102.781	102.531	102.281
4.125	103.025	102.775	102.525
4.250	103.559	103.309	103.059
4.375	104.021	103.771	103.521
4.500	104.668	104.418	104.168
4.625	105.287	105.037	104.787
4.750	105.783	105.533	105.283

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.263	96.013	95.763
2.375	96.877	96.627	96.377
2.500	97.491	97.241	96.991
2.625	98.056	97.806	97.556
2.750	99.086	98.836	98.586
2.875	99.593	99.343	99.093
2.990	99.992	99.742	99.492
3.000	100.042	99.792	99.542
3.125	100.543	100.293	100.043
3.250	101.021	100.771	100.521
3.375	101.490	101.240	100.990
3.500	101.769	101.519	101.269
3.625	102.268	102.018	101.768
3.750	102.727	102.477	102.227
3.875	103.171	102.921	102.671
3.990	102.713	102.463	102.213
4.000	102.763	102.513	102.263
4.125	103.236	102.986	102.736
4.250	103.665	103.415	103.165

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**

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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