



W. Rate Sheet Dated: 10/27/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 11/28/2016

45 Day Lock Exp.: 12/12/2016

60 Day Lock Exp.: 12/26/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.074	99.871	99.636	
2.875	100.567	100.364	100.130	
3.000	101.050	100.847	100.612	
3.125	101.519	101.316	101.082	
3.250	103.226	103.023	102.804	
3.375	103.613	103.410	103.191	
3.500	103.984	103.781	103.562	
3.625	104.299	104.096	103.877	
3.750	105.000	104.850	104.694	
3.875	105.341	105.191	105.035	
4.000	105.688	105.538	105.382	
4.125	106.010	105.860	105.704	
4.250	106.276	106.176	106.076	
4.375	106.479	106.379	106.279	
4.500	106.602	106.502	106.402	
4.625	106.699	106.599	106.499	
4.750	106.980	106.880	106.708	
4.875	107.080	106.980	106.808	
5.000	107.303	107.203	107.031	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.573	99.370	99.135	
2.875	100.066	99.863	99.629	
3.000	100.549	100.346	100.111	
3.125	101.018	100.815	100.581	
3.250	102.725	102.522	102.303	
3.375	103.112	102.909	102.690	
3.500	103.483	103.280	103.061	
3.625	103.798	103.595	103.376	
3.750	104.499	104.349	104.193	
3.875	104.840	104.690	104.534	
4.000	105.187	105.037	104.881	
4.125	105.509	105.359	105.203	
4.250	105.775	105.625	105.575	
4.375	106.032	105.932	105.832	
4.500	106.151	106.051	105.951	
4.625	106.243	106.143	106.043	
4.750	106.479	106.379	106.207	
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	101.797	101.633	101.469	
2.875	102.216	102.052	101.888	
3.000	102.587	102.423	102.259	
3.125	102.922	102.757	102.593	
3.250	103.468	103.318	103.168	
3.375	103.602	103.452	103.302	
3.500	103.696	103.546	103.396	
3.625	103.882	103.732	103.582	
3.750	104.111	103.961	103.811	
3.875	104.305	104.155	104.005	
4.000	104.564	104.414	104.264	
4.125	104.652	104.502	104.352	
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	99.174	98.971	98.736	
2.875	99.667	99.464	99.230	
3.000	100.150	99.947	99.712	
3.125	100.619	100.416	100.182	
3.250	102.326	102.123	101.904	
3.375	102.713	102.510	102.291	
3.500	103.084	102.881	102.662	
3.625	103.399	103.196	102.977	
3.750	104.100	103.950	103.794	
3.875	104.441	104.291	104.135	
4.000	104.788	104.638	104.482	
4.125	105.110	104.960	104.804	
4.250	105.376	105.276	105.176	
4.375	105.579	105.479	105.379	
4.500	105.702	105.602	105.502	
4.625	105.799	105.699	105.599	
4.750	106.080	105.980	105.808	
4.875	106.180	106.080	105.908	
5.000	106.403	106.303	106.131	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.247	101.083	100.919	
2.875	101.666	101.502	101.338	
3.000	102.037	101.873	101.709	
3.125	102.372	102.207	102.043	
3.250	102.918	102.768	102.618	
3.375	103.052	102.902	102.752	
3.500	103.146	102.996	102.846	
3.625	103.332	103.182	103.032	
3.750	103.561	103.411	103.261	
3.875	103.755	103.605	103.455	
4.000	104.014	103.864	103.714	
4.125	104.102	103.952	103.802	
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	99.073	98.870	98.635	
2.875	99.566	99.363	99.129	
3.000	100.049	99.846	99.611	
3.125	100.518	100.315	100.081	
3.250	102.225	102.022	101.803	
3.375	102.612	102.409	102.190	
3.500	102.983	102.780	102.561	
3.625	103.298	103.095	102.876	
3.750	103.999	103.849	103.693	
3.875	104.340	104.190	104.034	
4.000	104.687	104.537	104.381	
4.125	105.009	104.859	104.703	
4.250	105.275	105.175	105.075	
4.375	105.532	105.432	105.332	
4.500	105.651	105.551	105.451	
4.625	105.743	105.643	105.543	
4.750	105.979	105.879	105.707	
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	97.975	97.725	97.475	
3.500	100.909	100.706	100.487	
4.000	102.613	102.463	102.307	
4.500	103.527	103.427	103.327	
5.000	104.228	104.128	103.956	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.403	100.239	100.075	
3.500	101.512	101.362	101.212	
4.000	102.380	102.230	102.080	
4.500	N/A	N/A	N/A	
5.000	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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters				Adjusters		All Terms	
FICO 720 +	0.625	FICO 620 - 639	-1.000	NY		-0.250	
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline	
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900	
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650	
\$50,000 - \$85,000	-1.375	High Balance	-2.000	\$85,001 - \$125,000	-0.750	-0.500	
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300	
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200	
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150	
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100	
Max USDA - GRH Rate Today				10/27/2016		4.250%	

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = \$10.00

*UW Fee with option to buy out = \$895 / \$495 for streamline

*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

AFR Guidelines

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



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DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	96.740	96.490	96.240	93.690	93.440	93.190
3.000	96.840	96.590	96.340	93.790	93.540	93.290
3.125	97.677	97.427	97.177	94.987	94.737	94.487
3.250	98.583	98.333	98.083	96.378	96.128	95.878
3.375	99.312	99.062	98.812	97.427	97.177	96.927
3.500	100.039	99.789	99.539	98.472	98.222	97.972
3.625	100.774	100.524	100.274	99.525	99.275	99.025
3.750	101.425	101.175	100.925	100.430	100.180	99.930
3.875	101.941	101.691	101.441	101.086	100.836	100.586
3.990	102.277	102.027	101.777	101.546	101.296	101.046
4.000	102.377	102.127	101.877	101.646	101.396	101.146
4.125	102.681	102.431	102.181	102.448	102.198	101.948
4.250	103.242	102.992	102.742	103.242	102.992	102.742
4.375	103.687	103.437	103.187	103.810	103.560	103.310
4.500	104.034	103.784	103.534	104.258	104.008	103.758
4.625	104.640	104.390	104.140	105.049	104.799	104.549
4.750	105.185	104.935	104.685	N/A	N/A	N/A
4.875	105.632	105.382	105.132	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	97.236	96.986	96.736	96.321	96.071	95.821
3.000	97.336	97.086	96.836	96.421	96.171	95.921
3.125	98.025	97.775	97.525	97.582	97.332	97.082
3.250	98.762	98.512	98.262	98.499	98.249	97.999
3.375	99.404	99.154	98.904	99.207	98.957	98.707
3.500	100.053	99.803	99.553	99.835	99.585	99.335
3.625	100.698	100.448	100.198	100.598	100.348	100.098
3.750	101.245	100.995	100.745	101.441	101.191	100.941
3.875	101.705	101.455	101.205	102.104	101.854	101.604
3.990	101.946	101.696	101.446	102.510	102.260	102.010
4.000	102.046	101.796	101.546	102.610	102.360	102.110
4.125	102.443	102.193	101.943	102.962	102.712	102.462
4.250	102.938	102.688	102.438	102.931	102.681	102.431
4.375	103.355	103.105	102.855	103.527	103.277	103.027
4.500	103.658	103.408	103.158	103.964	103.714	103.464
4.625	104.084	103.834	103.584	104.266	104.016	103.766
4.750	104.518	104.268	104.018	104.836	104.586	104.336
4.875	104.850	104.600	104.350	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.900	98.650	98.400	96.634	96.384	96.134
2.750	99.937	99.687	99.437	97.537	97.287	97.037
2.875	100.439	100.189	99.939	98.203	97.953	97.703
2.990	100.794	100.544	100.294	98.721	98.471	98.221
3.000	100.894	100.644	100.394	98.821	98.571	98.321
3.125	101.290	101.040	100.790	99.334	99.084	98.834
3.250	101.682	101.432	101.182	99.810	99.560	99.310
3.375	102.036	101.786	101.536	100.379	100.129	99.879
3.500	102.498	102.248	101.998	100.992	100.742	100.492
3.625	102.900	102.650	102.400	101.503	101.253	101.003
3.750	103.261	103.011	102.761	101.936	101.686	101.436
3.875	103.573	103.323	103.073	102.313	102.063	101.813
3.990	103.709	103.459	103.209	102.497	102.247	101.997
4.000	103.809	103.559	103.309	102.597	102.347	102.097
4.125	103.638	103.388	103.138	102.357	102.107	101.857
4.250	103.910	103.660	103.410	102.684	102.434	102.184
4.375	104.140	103.890	103.640	102.963	102.713	102.463
4.500	104.364	104.114	103.864	103.226	102.976	102.726

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	97.794	97.544	97.294	96.434	96.184	95.934
2.750	99.221	98.971	98.721	97.337	97.087	96.837
2.875	99.548	99.298	99.048	98.003	97.753	97.503
2.990	99.729	99.479	99.229	98.521	98.271	98.021
3.000	99.829	99.579	99.329	98.621	98.371	98.121
3.125	100.062	99.812	99.562	99.134	98.884	98.634
3.250	100.849	100.599	100.349	99.610	99.360	99.110
3.375	101.154	100.904	100.654	100.179	99.929	99.679
3.500	101.455	101.205	100.955	100.792	100.542	100.292
3.625	101.705	101.455	101.205	101.303	101.053	100.803
3.750	101.937	101.687	101.437	101.736	101.486	101.236
3.875	102.131	101.881	101.631	102.113	101.863	101.613
3.990	102.182	101.932	101.682	102.182	101.932	101.682
4.000	102.282	102.032	101.782	102.282	102.032	101.782
4.125	102.355	102.105	101.855	102.157	101.907	101.657
4.250	102.532	102.282	102.032	102.484	102.234	101.984
4.375	102.679	102.429	102.179	102.679	102.429	102.179
4.500	102.820	102.570	102.320	102.820	102.570	102.320

Applicable for all mortgage with greater than 15 year terms

LTV →	≤ 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%
FICO ↓	≤ 60.00%	70.00%	75.00%	80.00%	85.00%	90.00%	95.00%	97.00%	105.00%	> 105%	
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	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	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-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	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-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	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-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	-3.000

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

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

UW Fee Buy Out Option*

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
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	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 LTPAs 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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Lock Desk Phone:

Lock Desk Hours:

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60 Day Lock Exp.: 12/26/2016

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	96.088	95.838	95.813	
2.875	96.976	96.726	96.701	
2.990	97.790	97.540	97.515	
3.000	97.840	97.590	97.565	
3.125	98.677	98.427	98.402	
3.250	99.583	99.333	99.308	
3.375	100.312	100.062	100.037	
3.500	101.039	100.789	100.764	
3.625	101.774	101.524	101.499	
3.750	102.425	102.175	102.150	
3.875	102.941	102.691	102.666	
3.990	103.327	103.077	103.052	
4.000	103.377	103.127	103.102	
4.125	103.681	103.431	103.406	
4.250	104.242	103.992	103.967	
4.375	104.687	104.437	104.412	
4.500	105.034	104.784	104.759	
4.625	105.640	105.390	105.365	
4.750	106.185	105.935	105.910	
4.875	106.632	106.382	106.357	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	97.506	97.256	97.006	
2.875	98.282	98.032	97.782	
2.990	98.941	98.691	98.441	
3.000	98.991	98.741	98.491	
3.125	99.680	99.430	99.180	
3.250	100.417	100.167	99.917	
3.375	101.059	100.809	100.559	
3.500	101.708	101.458	101.208	
3.625	102.353	102.103	101.853	
3.750	102.900	102.650	102.400	
3.875	103.360	103.110	102.860	
3.990	103.651	103.401	103.151	
4.000	103.701	103.451	103.201	
4.125	104.098	103.848	103.598	
4.250	104.593	104.343	104.093	
4.375	105.010	104.760	104.510	
4.500	105.313	105.063	104.813	
4.625	105.739	105.489	105.239	
4.750	106.173	105.923	105.673	
4.875	106.505	106.255	106.005	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.278	98.028	97.778	
2.500	98.881	98.631	98.381	
2.625	99.350	99.100	98.850	
2.750	100.387	100.137	99.887	
2.875	100.889	100.639	100.389	
2.990	101.294	101.044	100.794	
3.000	101.344	101.094	100.844	
3.125	101.740	101.490	101.240	
3.250	102.132	101.882	101.632	
3.375	102.486	102.236	101.986	
3.500	102.948	102.698	102.448	
3.625	103.350	103.100	102.850	
3.750	103.711	103.461	103.211	
3.875	104.023	103.773	103.523	
3.990	104.209	103.959	103.709	
4.000	104.259	104.009	103.759	
4.125	104.088	103.838	103.588	
4.250	104.360	104.110	103.860	
4.375	104.590	104.340	104.090	
4.500	104.814	104.564	104.314	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.829	98.579	98.329	
2.500	99.219	98.969	98.719	
2.625	99.510	99.260	99.010	
2.750	100.937	100.687	100.437	
2.875	101.264	101.014	100.764	
2.990	101.495	101.245	100.995	
3.000	101.545	101.295	101.045	
3.125	101.778	101.528	101.278	
3.250	102.565	102.315	102.065	
3.375	102.870	102.620	102.370	
3.500	103.171	102.921	102.671	
3.625	103.421	103.171	102.921	
3.750	103.653	103.403	103.153	
3.875	103.847	103.597	103.347	
3.990	103.948	103.698	103.448	
4.000	103.998	103.748	103.498	
4.125	104.071	103.821	103.571	
4.250	104.248	103.998	103.748	
4.375	104.395	104.145	103.895	
4.500	104.536	104.286	104.036	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.250	98.147	97.897	97.647	
3.375	98.863	98.613	98.363	
3.500	99.583	99.333	99.083	
3.625	100.310	100.060	99.810	
3.750	100.934	100.684	100.434	
3.875	101.385	101.135	100.885	
3.990	101.717	101.467	101.217	
4.000	101.767	101.517	101.267	
4.125	101.998	101.748	101.498	
4.250	102.379	102.129	101.879	
4.375	102.767	102.517	102.267	
4.500	103.069	102.819	102.569	
4.625	103.289	103.039	102.789	
4.750	103.326	103.076	102.826	
4.875	103.661	103.411	103.161	
4.990	103.918	103.668	103.418	
5.000	103.968	103.718	103.468	
5.125	104.236	103.986	103.736	
5.250	104.707	104.457	104.207	
5.375	105.042	104.792	104.542	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	97.458	97.208	96.958	
2.500	97.964	97.714	97.464	
2.625	98.342	98.092	97.842	
2.750	99.692	99.442	99.192	
2.875	100.156	99.906	99.656	
2.990	100.522	100.272	100.022	
3.000	100.572	100.322	100.072	
3.125	100.893	100.643	100.393	
3.250	101.204	100.954	100.704	
3.375	101.671	101.421	101.171	
3.500	102.130	101.880	101.630	
3.625	102.477	102.227	101.977	
3.750	102.728	102.478	102.228	
3.875	102.941	102.691	102.441	
3.990	103.060	102.810	102.560	
4.000	103.110	102.860	102.610	
4.125	102.665	102.415	102.165	
4.250	102.856	102.606	102.356	
4.375	103.017	102.767	102.517	
4.500	103.174	102.924	102.674	

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	-0.500	-0.500	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.500	-2.500
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	-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

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	Investment Property	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
	Manufactured	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
	2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
	3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	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

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 →	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	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A	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 LLPA's 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*	
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W. Rate Sheet Dated: 10/27/2016

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 11/28/2016

45 Day Lock Exp.: 12/12/2016

60 Day Lock Exp.: 12/26/2016

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.315	98.065	97.815	
3.375	99.010	98.760	98.510	
3.500	99.911	99.661	99.411	
3.625	100.635	100.385	100.135	
3.750	101.256	101.006	100.756	
3.875	101.777	101.527	101.277	
4.000	102.231	101.981	101.731	
4.125	102.572	102.322	102.072	
4.250	103.091	102.841	102.591	
4.375	103.529	103.279	103.029	
4.500	103.925	103.675	103.425	
4.625	104.461	104.211	103.961	
4.750	104.982	104.732	104.482	
4.875	105.579	105.329	105.079	
5.000	106.274	106.024	105.774	
5.125	106.871	106.621	106.371	
5.250	107.319	107.069	106.819	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.315	98.065	97.815	
3.375	99.010	98.760	98.510	
3.500	99.911	99.661	99.411	
3.625	100.635	100.385	100.135	
3.750	101.256	101.006	100.756	
3.875	101.777	101.527	101.277	
4.000	103.606	103.356	103.106	
4.125	103.947	103.697	103.447	
4.250	104.466	104.216	103.966	
4.375	104.904	104.654	104.404	
4.500	106.300	106.050	105.800	
4.625	106.836	106.586	106.336	
4.750	107.357	107.107	106.857	
4.875	107.954	107.704	107.454	
5.000	108.211	107.961	107.711	
5.125	108.808	108.558	108.308	
5.250	109.256	109.006	108.756	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.564	98.314	98.064	
3.375	99.330	99.080	98.830	
3.500	100.107	99.857	99.607	
3.625	100.830	100.580	100.330	
3.750	101.436	101.186	100.936	
3.875	101.955	101.705	101.455	
4.000	102.400	102.150	101.900	
4.125	102.638	102.388	102.138	
4.250	103.175	102.925	102.675	
4.375	103.669	103.419	103.169	
4.500	104.319	104.069	103.819	
4.625	104.942	104.692	104.442	
4.750	105.442	105.192	104.942	
4.875	105.849	105.599	105.349	
5.000	106.228	105.978	105.728	
5.125	106.233	105.983	105.733	
5.250	106.678	106.428	106.178	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.887	98.637	98.387	
3.375	99.341	99.091	98.841	
3.500	100.118	99.868	99.618	
3.625	100.840	100.590	100.340	
3.750	101.447	101.197	100.947	
3.875	101.965	101.715	101.465	
4.000	102.723	102.473	102.223	
4.125	102.961	102.711	102.461	
4.250	103.498	103.248	102.998	
4.375	103.992	103.742	103.492	
4.500	104.142	103.892	103.642	
4.625	104.765	104.515	104.265	
4.750	105.265	105.015	104.765	
4.875	105.672	105.422	105.172	
5.000	106.739	106.489	106.239	
5.125	106.744	106.494	106.244	
5.250	107.189	106.939	106.689	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.039	96.789	96.539	
2.375	97.651	97.401	97.151	
2.500	98.256	98.006	97.756	
2.625	98.814	98.564	98.314	
2.750	99.839	99.589	99.339	
2.875	100.338	100.088	99.838	
3.000	100.738	100.488	100.238	
3.125	101.192	100.942	100.692	
3.250	101.646	101.396	101.146	
3.375	102.094	101.844	101.594	
3.500	102.385	102.135	101.885	
3.625	102.878	102.628	102.378	
3.750	103.329	103.079	102.829	
3.875	103.767	103.517	103.267	
4.000	103.396	103.146	102.896	
4.125	103.870	103.620	103.370	
4.250	104.301	104.051	103.801	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	97.044	96.794	96.544	
2.375	95.531	95.281	95.031	
2.500	96.136	95.886	95.636	
2.625	96.694	96.444	96.194	
2.750	97.719	97.469	97.219	
2.875	100.030	99.780	99.530	
3.000	100.431	100.181	99.931	
3.125	100.885	100.635	100.385	
3.250	101.339	101.089	100.839	
3.375	101.974	101.724	101.474	
3.500	102.265	102.015	101.765	
3.625	102.758	102.508	102.258	
3.750	103.209	102.959	102.709	
3.875	103.647	103.397	103.147	
4.000	103.276	103.026	102.776	
4.125	103.750	103.500	103.250	
4.250	104.181	103.931	103.681	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 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%
FICO ↓								
≥ 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 →	≤ 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%
Product Feature ↓										
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, IA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000
Delivery Fee Caps do not include State, High Balance, Extension Fees.		

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

Lock Desk Policy		
The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.		
Flood Certification = \$10.00	*UW Fee with option to buy out = \$895	*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee
Tax Service Fee = \$77 (WA exempt)		FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here		AFR Guidelines
For use by mortgage professionals only and should not be distributed to borrowers.		



W. Rate Sheet Dated: **10/27/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **11/28/2016**

45 Day Lock Exp.: **12/12/2016**

60 Day Lock Exp.: **12/26/2016**

prices are subject to change without notice

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	99.717	99.467	99.442
3.375	100.430	100.180	100.155
3.500	101.331	101.081	101.056
3.625	102.055	101.805	101.780
3.750	102.676	102.426	102.401
3.875	103.197	102.947	102.922
3.990	103.601	103.351	103.326
4.000	103.651	103.401	103.376
4.125	104.011	103.761	103.736
4.250	104.530	104.280	104.255
4.375	104.968	104.718	104.693
4.500	105.364	105.114	105.089
4.625	105.919	105.669	105.644
4.750	106.440	106.190	106.165
4.875	107.056	106.806	106.781
4.990	107.701	107.451	107.426
5.000	107.751	107.501	107.476
5.125	108.347	108.097	108.072
5.250	108.795	108.545	108.520

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	99.519	99.269	99.019
3.250	100.206	99.956	99.706
3.375	100.972	100.722	100.472
3.500	101.749	101.499	101.249
3.625	102.472	102.222	101.972
3.750	103.078	102.828	102.578
3.875	103.597	103.347	103.097
3.990	103.992	103.742	103.492
4.000	104.042	103.792	103.542
4.125	104.280	104.030	103.780
4.250	104.817	104.567	104.317
4.375	105.311	105.061	104.811
4.500	105.961	105.711	105.461
4.625	106.584	106.334	106.084
4.750	107.084	106.834	106.584
4.875	107.491	107.241	106.991
4.990	107.820	107.570	107.320
5.000	107.870	107.620	107.370
5.125	107.875	107.625	107.375
5.250	108.320	108.070	107.820

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.673	97.423	97.173
2.375	98.285	98.035	97.785
2.500	98.890	98.640	98.390
2.625	99.448	99.198	98.948
2.750	100.473	100.223	99.973
2.875	100.972	100.722	100.472
2.990	101.322	101.072	100.822
3.000	101.372	101.122	100.872
3.125	101.826	101.576	101.326
3.250	102.280	102.030	101.780
3.375	102.728	102.478	102.228
3.500	103.019	102.769	102.519
3.625	103.512	103.262	103.012
3.750	103.963	103.713	103.463
3.875	104.401	104.151	103.901
3.990	103.980	103.730	103.480
4.000	104.030	103.780	103.530
4.125	104.504	104.254	104.004
4.250	104.935	104.685	104.435

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

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

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

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

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

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

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	≥ 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.



W. Rate Sheet Dated: **10/27/2016**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

[LockDesk@afrrwholesale.com](#)

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **11/28/2016**

45 Day Lock Exp.: **12/12/2016**

60 Day Lock Exp.: **12/26/2016**

prices are subject to change without notice

Release Time: **10:00 AM ET**

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	94.131	93.881	93.856	
2.875	95.210	94.960	94.935	
2.990	96.209	95.959	95.934	
3.000	96.259	96.009	95.984	
3.125	97.241	96.991	96.966	
3.250	98.074	97.824	97.799	
3.375	98.814	98.564	98.539	
3.500	99.748	99.498	99.473	
3.625	100.494	100.244	100.219	
3.750	101.138	100.888	100.863	
3.875	101.683	101.433	101.408	
3.990	102.117	101.867	101.842	
4.000	102.167	101.917	101.892	
4.125	102.553	102.303	102.278	
4.250	103.109	102.859	102.834	
4.375	103.579	103.329	103.304	
4.500	104.002	103.752	103.727	
4.625	104.538	104.288	104.263	
4.750	105.059	104.809	104.784	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	95.345	95.095	94.845	
2.875	96.253	96.003	95.753	
2.990	97.073	96.823	96.573	
3.000	97.123	96.873	96.623	
3.125	97.965	97.715	97.465	
3.250	98.684	98.434	98.184	
3.375	99.478	99.228	98.978	
3.500	100.265	100.015	99.765	
3.625	100.997	100.747	100.497	
3.750	101.613	101.363	101.113	
3.875	102.142	101.892	101.642	
3.990	102.583	102.333	102.083	
4.000	102.633	102.383	102.133	
4.125	102.908	102.658	102.408	
4.250	103.445	103.195	102.945	
4.375	103.939	103.689	103.439	
4.500	104.589	104.339	104.089	
4.625	105.212	104.962	104.712	
4.750	105.712	105.462	105.212	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	96.171	95.921	95.671	
2.375	96.786	96.536	96.286	
2.500	97.402	97.152	96.902	
2.625	97.969	97.719	97.469	
2.750	99.003	98.753	98.503	
2.875	99.512	99.262	99.012	
2.990	99.915	99.665	99.415	
3.000	99.965	99.715	99.465	
3.125	100.467	100.217	99.967	
3.250	100.948	100.698	100.448	
3.375	101.419	101.169	100.919	
3.500	101.719	101.469	101.219	
3.625	102.220	101.970	101.720	
3.750	102.680	102.430	102.180	
3.875	103.127	102.877	102.627	
3.990	102.706	102.456	102.206	
4.000	102.756	102.506	102.256	
4.125	103.230	102.980	102.730	
4.250	103.661	103.411	103.161	

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

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		

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

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

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

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
	<80%	<680	1.5
	≤80%	All	1.5
Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "1.500", LPMI			

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments						
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO					
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699	
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540	
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000	
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700	
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050	
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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																

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

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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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