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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.: 12/1/2016
45 Day Lock Exp.: 12/16/2016
60 Day Lock Exp.: 1/2/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/1/2016
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.839	99.621	99.417
2.875	100.333	100.114	99.911
3.000	100.815	100.597	100.394
3.125	101.285	101.066	100.863
3.250	103.132	102.929	102.726
3.375	103.519	103.316	103.113
3.500	103.890	103.687	103.484
3.625	104.205	104.002	103.799
3.750	105.000	104.850	104.700
3.875	105.341	105.191	105.041
4.000	105.688	105.538	105.388
4.125	106.010	105.860	105.710
4.250	106.354	106.245	106.145
4.375	106.557	106.448	106.348
4.500	106.680	106.571	106.471
4.625	106.777	106.667	106.567
4.750	107.021	106.921	106.821
4.875	107.221	107.121	107.021
5.000	107.444	107.344	107.244

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.338	99.120	98.916
2.875	99.832	99.613	99.410
3.000	100.314	100.096	99.893
3.125	100.784	100.565	100.362
3.250	102.631	102.428	102.225
3.375	103.018	102.815	102.612
3.500	103.389	103.186	102.983
3.625	103.704	103.501	103.298
3.750	104.499	104.349	104.199
3.875	104.840	104.690	104.540
4.000	105.187	105.037	104.887
4.125	105.509	105.359	105.209
4.250	105.853	105.744	105.644
4.375	106.110	106.001	105.901
4.500	106.229	106.120	106.020
4.625	106.421	106.312	106.212
4.750	106.520	106.420	106.320
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	101.711	101.547	101.383
2.875	102.130	101.966	101.802
3.000	102.501	102.337	102.173
3.125	102.836	102.672	102.507
3.250	103.429	103.279	103.129
3.375	103.563	103.413	103.263
3.500	103.657	103.507	103.357
3.625	103.843	103.693	103.543
3.750	103.998	103.848	103.698
3.875	104.192	104.042	103.892
4.000	104.451	104.301	104.151
4.125	104.539	104.389	104.239
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	98.939	98.721	98.517
2.875	99.433	99.214	99.011
3.000	99.915	99.697	99.494
3.125	100.385	100.166	99.963
3.250	102.232	102.029	101.826
3.375	102.619	102.416	102.213
3.500	102.990	102.787	102.584
3.625	103.305	103.102	102.899
3.750	104.100	103.950	103.800
3.875	104.441	104.291	104.141
4.000	104.788	104.638	104.488
4.125	105.110	104.960	104.810
4.250	105.454	105.345	105.245
4.375	105.657	105.548	105.448
4.500	105.780	105.671	105.571
4.625	105.877	105.767	105.667
4.750	106.121	106.021	105.921
4.875	106.321	106.221	106.121
5.000	106.544	106.444	106.344

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.838	98.620	98.416
2.875	99.332	99.113	98.910
3.000	99.814	99.596	99.393
3.125	100.284	100.065	99.862
3.250	102.131	101.928	101.725
3.375	102.518	102.315	102.112
3.500	102.889	102.686	102.483
3.625	103.204	103.001	102.798
3.750	103.999	103.849	103.699
3.875	104.340	104.190	104.040
4.000	104.687	104.537	104.387
4.125	105.009	104.859	104.709
4.250	105.353	105.244	105.144
4.375	105.610	105.501	105.401
4.500	105.729	105.620	105.520
4.625	105.921	105.812	105.712
4.750	106.020	105.920	105.820
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.161	100.997	100.833
2.875	101.580	101.416	101.252
3.000	101.951	101.787	101.623
3.125	102.286	102.122	101.957
3.250	102.879	102.729	102.579
3.375	103.013	102.863	102.713
3.500	103.107	102.957	102.807
3.625	103.293	103.143	102.993
3.750	103.448	103.298	103.148
3.875	103.642	103.492	103.342
4.000	103.901	103.751	103.601
4.125	103.989	103.839	103.689
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" 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	97.740	97.490	97.240
3.500	100.815	100.612	100.409
4.000	102.613	102.463	102.313
4.500	103.605	103.496	103.396
5.000	104.369	104.269	104.169

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.317	100.153	99.989
3.500	101.473	101.323	101.173
4.000	102.267	102.117	101.967
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

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	11/1/2016	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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W. Rate Sheet Dated: 11/1/2016

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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	96.491	96.241	95.991	93.428	93.178	92.928
3.000	96.591	96.341	96.091	93.528	93.278	93.028
3.125	97.445	97.195	96.945	94.751	94.501	94.251
3.250	98.341	98.091	97.841	96.112	95.862	95.612
3.375	99.085	98.835	98.585	97.186	96.936	96.686
3.500	99.823	99.573	99.323	98.251	98.001	97.751
3.625	100.570	100.320	100.070	99.318	99.068	98.818
3.750	101.232	100.982	100.732	100.238	99.988	99.738
3.875	101.761	101.511	101.261	100.911	100.661	100.411
3.990	102.111	101.861	101.611	101.386	101.136	100.886
4.000	102.211	101.961	101.711	101.486	101.236	100.986
4.125	102.612	102.362	102.112	102.382	102.132	101.882
4.250	103.190	102.940	102.690	103.191	102.941	102.691
4.375	103.644	103.394	103.144	103.771	103.521	103.271
4.500	104.052	103.802	103.552	104.228	103.978	103.728
4.625	104.672	104.422	104.172	105.079	104.829	104.579
4.750	105.226	104.976	104.726	N/A	N/A	N/A
4.875	105.656	105.406	105.156	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	97.053	96.803	96.553	96.126	95.876	95.626
3.000	97.153	96.903	96.653	96.226	95.976	95.726
3.125	97.852	97.602	97.352	97.406	97.156	96.906
3.250	98.558	98.308	98.058	98.317	98.067	97.817
3.375	99.210	98.960	98.710	99.035	98.785	98.535
3.500	99.854	99.604	99.354	99.657	99.407	99.157
3.625	100.507	100.257	100.007	100.404	100.154	99.904
3.750	101.064	100.814	100.564	101.262	101.012	100.762
3.875	101.536	101.286	101.036	101.943	101.693	101.443
3.990	101.822	101.572	101.322	102.399	102.149	101.899
4.000	101.922	101.672	101.422	102.499	102.249	101.999
4.125	102.420	102.170	101.920	102.847	102.597	102.347
4.250	102.888	102.638	102.388	102.884	102.634	102.384
4.375	103.313	103.063	102.813	103.491	103.241	102.991
4.500	103.623	103.373	103.123	103.936	103.686	103.436
4.625	104.120	103.870	103.620	104.243	103.993	103.743
4.750	104.560	104.310	104.060	104.879	104.629	104.379
4.875	104.897	104.647	104.397	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	98.691	98.441	98.191	96.426	96.176	95.926
2.750	99.759	99.509	99.259	97.352	97.102	96.852
2.875	100.271	100.021	99.771	98.031	97.781	97.531
2.990	100.635	100.385	100.135	98.560	98.310	98.060
3.000	100.735	100.485	100.235	98.660	98.410	98.160
3.125	101.137	100.887	100.637	99.182	98.932	98.682
3.250	101.539	101.289	101.039	99.671	99.421	99.171
3.375	101.934	101.684	101.434	100.273	100.023	99.773
3.500	102.404	102.154	101.904	100.897	100.647	100.397
3.625	102.815	102.565	102.315	101.419	101.169	100.919
3.750	103.183	102.933	102.683	101.864	101.614	101.364
3.875	103.502	103.252	103.002	102.246	101.996	101.746
3.990	103.645	103.395	103.145	102.437	102.187	101.937
4.000	103.745	103.495	103.245	102.537	102.287	102.037
4.125	103.536	103.286	103.036	102.256	102.006	101.756
4.250	103.814	103.564	103.314	102.589	102.339	102.089
4.375	104.048	103.798	103.548	102.871	102.621	102.371
4.500	104.272	104.022	103.772	103.139	102.889	102.639

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	97.585	97.335	97.085	96.226	95.976	95.726
2.750	99.050	98.800	98.550	97.152	96.902	96.652
2.875	99.385	99.135	98.885	97.831	97.581	97.331
2.990	99.571	99.321	99.071	98.360	98.110	97.860
3.000	99.671	99.421	99.171	98.460	98.210	97.960
3.125	99.908	99.658	99.408	98.982	98.732	98.482
3.250	100.748	100.498	100.248	99.471	99.221	98.971
3.375	101.058	100.808	100.558	100.073	99.823	99.573
3.500	101.364	101.114	100.864	100.697	100.447	100.197
3.625	101.620	101.370	101.120	101.219	100.969	100.719
3.750	101.857	101.607	101.357	101.664	101.414	101.164
3.875	102.055	101.805	101.555	102.046	101.796	101.546
3.990	102.110	101.860	101.610	102.110	101.860	101.610
4.000	102.210	101.960	101.710	102.210	101.960	101.710
4.125	102.254	102.004	101.754	102.056	101.806	101.556
4.250	102.435	102.185	101.935	102.389	102.139	101.889
4.375	102.582	102.332	102.082	102.582	102.332	102.082
4.500	102.730	102.480	102.230	102.730	102.480	102.230

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*

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

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo >15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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

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

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Release Time: 10:00 AM ET

W. Rate Sheet Dated: 11/1/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	95.811	95.561	95.536
2.875	96.710	96.460	96.435
2.990	97.541	97.291	97.266
3.000	97.591	97.341	97.316
3.125	98.445	98.195	98.170
3.250	99.341	99.091	99.066
3.375	100.085	99.835	99.810
3.500	100.823	100.573	100.548
3.625	101.570	101.320	101.295
3.750	102.232	101.982	101.957
3.875	102.761	102.511	102.486
3.990	103.161	102.911	102.886
4.000	103.211	102.961	102.936
4.125	103.612	103.362	103.337
4.250	104.190	103.940	103.915
4.375	104.644	104.394	104.369
4.500	105.052	104.802	104.777
4.625	105.672	105.422	105.397
4.750	106.226	105.976	105.951
4.875	106.656	106.406	106.381

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	97.246	96.996	96.746
2.875	98.038	97.788	97.538
2.990	98.758	98.508	98.258
3.000	98.808	98.558	98.308
3.125	99.507	99.257	99.007
3.250	100.213	99.963	99.713
3.375	100.865	100.615	100.365
3.500	101.509	101.259	101.009
3.625	102.162	101.912	101.662
3.750	102.719	102.469	102.219
3.875	103.191	102.941	102.691
3.990	103.527	103.277	103.027
4.000	103.577	103.327	103.077
4.125	104.075	103.825	103.575
4.250	104.543	104.293	104.043
4.375	104.968	104.718	104.468
4.500	105.278	105.028	104.778
4.625	105.775	105.525	105.275
4.750	106.215	105.965	105.715
4.875	106.552	106.302	106.052

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.047	97.797	97.547
2.500	98.661	98.411	98.161
2.625	99.141	98.891	98.641
2.750	100.209	99.959	99.709
2.875	100.721	100.471	100.221
2.990	101.135	100.885	100.635
3.000	101.185	100.935	100.685
3.125	101.587	101.337	101.087
3.250	101.989	101.739	101.489
3.375	102.384	102.134	101.884
3.500	102.854	102.604	102.354
3.625	103.265	103.015	102.765
3.750	103.633	103.383	103.133
3.875	103.952	103.702	103.452
3.990	104.145	103.895	103.645
4.000	104.195	103.945	103.695
4.125	103.986	103.736	103.486
4.250	104.264	104.014	103.764
4.375	104.498	104.248	103.998
4.500	104.722	104.472	104.222

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.605	98.355	98.105
2.500	99.002	98.752	98.502
2.625	99.301	99.051	98.801
2.750	100.766	100.516	100.266
2.875	101.101	100.851	100.601
2.990	101.337	101.087	100.837
3.000	101.387	101.137	100.887
3.125	101.624	101.374	101.124
3.250	102.464	102.214	101.964
3.375	102.774	102.524	102.274
3.500	103.080	102.830	102.580
3.625	103.336	103.086	102.836
3.750	103.573	103.323	103.073
3.875	103.771	103.521	103.271
3.990	103.876	103.626	103.376
4.000	103.926	103.676	103.426
4.125	103.970	103.720	103.470
4.250	104.151	103.901	103.651
4.375	104.298	104.048	103.798
4.500	104.446	104.196	103.946

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.075	96.825	96.575
3.250	97.899	97.649	97.399
3.375	98.637	98.387	98.137
3.500	99.367	99.117	98.867
3.625	100.106	99.856	99.606
3.750	100.741	100.491	100.241
3.875	101.203	100.953	100.703
3.990	101.546	101.296	101.046
4.000	101.596	101.346	101.096
4.125	101.832	101.582	101.332
4.250	102.327	102.077	101.827
4.375	102.723	102.473	102.223
4.500	103.033	102.783	102.533
4.625	103.252	103.002	102.752
4.750	103.366	103.116	102.866
4.875	103.707	103.457	103.207
4.990	103.967	103.717	103.467
5.000	104.017	103.767	103.517
5.125	104.289	104.039	103.789
5.250	104.752	104.502	104.252

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.233	96.983	96.733
2.500	97.745	97.495	97.245
2.625	98.132	97.882	97.632
2.750	99.520	99.270	99.020
2.875	99.992	99.742	99.492
2.990	100.363	100.113	99.863
3.000	100.413	100.163	99.913
3.125	100.739	100.489	100.239
3.250	101.099	100.849	100.599
3.375	101.573	101.323	101.073
3.500	102.037	101.787	101.537
3.625	102.391	102.141	101.891
3.750	102.646	102.396	102.146
3.875	102.867	102.617	102.367
3.990	102.983	102.733	102.483
4.000	103.033	102.783	102.533
4.125	102.563	102.313	102.063
4.250	102.757	102.507	102.257
4.375	102.922	102.672	102.422
4.500	103.078	102.828	102.578

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A

*Not applicable to detached condominiums

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

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

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and FICO ≥ 680	0.000
All other LTV & FICO combos	1.500

*The above caps do not include the following LLPA's: State; Loan Size; Extension; UW Fee Buy Out; LPMI

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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.: 12/1/2016
45 Day Lock Exp.: 12/16/2016
60 Day Lock Exp.: 1/2/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/1/2016

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.966	97.716	97.466
3.375	98.712	98.462	98.212
3.500	99.629	99.379	99.129
3.625	100.373	100.123	99.873
3.750	101.017	100.767	100.517
3.875	101.560	101.310	101.060
4.000	102.031	101.781	101.531
4.125	102.463	102.213	101.963
4.250	103.001	102.751	102.501
4.375	103.457	103.207	102.957
4.500	103.870	103.620	103.370
4.625	104.474	104.224	103.974
4.750	105.011	104.761	104.511
4.875	105.560	105.310	105.060
5.000	106.271	106.021	105.771
5.125	106.882	106.632	106.382
5.250	107.342	107.092	106.842

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.966	97.716	97.466
3.375	98.712	98.462	98.212
3.500	99.629	99.379	99.129
3.625	100.373	100.123	99.873
3.750	101.017	100.767	100.517
3.875	101.560	101.310	101.060
4.000	103.406	103.156	102.906
4.125	103.838	103.588	103.338
4.250	104.376	104.126	103.876
4.375	104.832	104.582	104.332
4.500	106.245	105.995	105.745
4.625	106.849	106.599	106.349
4.750	107.386	107.136	106.886
4.875	107.935	107.685	107.435
5.000	108.208	107.958	107.708
5.125	108.819	108.569	108.319
5.250	109.279	109.029	108.779

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.168	97.918	97.668
3.375	98.773	98.523	98.273
3.500	99.329	99.079	98.829
3.625	100.611	100.361	100.111
3.750	101.234	100.984	100.734
3.875	101.768	101.518	101.268
4.000	102.262	102.012	101.762
4.125	102.537	102.287	102.037
4.250	103.052	102.802	102.552
4.375	103.564	103.314	103.064
4.500	104.227	103.977	103.727
4.625	104.864	104.614	104.364
4.750	105.376	105.126	104.876
4.875	105.793	105.543	105.293
5.000	106.183	105.933	105.683
5.125	107.245	106.995	106.745
5.250	107.700	107.450	107.200

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.491	98.241	97.991
3.375	98.784	98.534	98.284
3.500	99.340	99.090	98.840
3.625	100.622	100.372	100.122
3.750	101.244	100.994	100.744
3.875	101.779	101.529	101.279
4.000	102.585	102.335	102.085
4.125	102.860	102.610	102.360
4.250	103.375	103.125	102.875
4.375	103.887	103.637	103.387
4.500	104.050	103.800	103.550
4.625	104.687	104.437	104.187
4.750	105.199	104.949	104.699
4.875	105.616	105.366	105.116
5.000	106.694	106.444	106.194
5.125	107.756	107.506	107.256
5.250	108.211	107.961	107.711

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.686	96.436	96.186
2.375	97.305	97.055	96.805
2.500	97.916	97.666	97.416
2.625	98.481	98.231	97.981
2.750	99.665	99.415	99.165
2.875	100.171	99.921	99.671
3.000	100.580	100.330	100.080
3.125	101.043	100.793	100.543
3.250	101.503	101.253	101.003
3.375	101.959	101.709	101.459
3.500	102.302	102.052	101.802
3.625	102.802	102.552	102.302
3.750	103.260	103.010	102.760
3.875	103.704	103.454	103.204
4.000	103.184	102.934	102.684
4.125	103.664	103.414	103.164
4.250	104.102	103.852	103.602

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.691	96.441	96.191
2.375	95.185	94.935	94.685
2.500	95.796	95.546	95.296
2.625	96.361	96.111	95.861
2.750	97.545	97.295	97.045
2.875	99.863	99.613	99.363
3.000	100.273	100.023	99.773
3.125	100.736	100.486	100.236
3.250	101.196	100.946	100.696
3.375	101.839	101.589	101.339
3.500	102.182	101.932	101.682
3.625	102.682	102.432	102.182
3.750	103.140	102.890	102.640
3.875	103.584	103.334	103.084
4.000	103.064	102.814	102.564
4.125	103.544	103.294	103.044
4.250	103.982	103.732	103.482

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](#)

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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: 11/1/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/1/2016
45 Day Lock Exp.: 12/16/2016
60 Day Lock Exp.: 1/2/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.373	99.123	99.098
3.375	100.139	99.889	99.864
3.500	101.055	100.805	100.780
3.625	101.799	101.549	101.524
3.750	102.443	102.193	102.168
3.875	102.986	102.736	102.711
3.990	103.408	103.158	103.133
4.000	103.458	103.208	103.183
4.125	103.909	103.659	103.634
4.250	104.447	104.197	104.172
4.375	104.904	104.654	104.629
4.500	105.316	105.066	105.041
4.625	105.941	105.691	105.666
4.750	106.478	106.228	106.203
4.875	107.047	106.797	106.772
4.990	107.708	107.458	107.433
5.000	107.758	107.508	107.483
5.125	108.369	108.119	108.094
5.250	108.829	108.579	108.554

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	99.135	98.885	98.635
3.250	99.810	99.560	99.310
3.375	100.415	100.165	99.915
3.500	100.971	100.721	100.471
3.625	102.253	102.003	101.753
3.750	102.876	102.626	102.376
3.875	103.410	103.160	102.910
3.990	103.854	103.604	103.354
4.000	103.904	103.654	103.404
4.125	104.179	103.929	103.679
4.250	104.694	104.444	104.194
4.375	105.206	104.956	104.706
4.500	105.869	105.619	105.369
4.625	106.506	106.256	106.006
4.750	107.018	106.768	106.518
4.875	107.435	107.185	106.935
4.990	107.775	107.525	107.275
5.000	107.825	107.575	107.325
5.125	108.887	108.637	108.387
5.250	109.342	109.092	108.842

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.320	97.070	96.820
2.375	97.939	97.689	97.439
2.500	98.550	98.300	98.050
2.625	99.115	98.865	98.615
2.750	100.299	100.049	99.799
2.875	100.805	100.555	100.305
2.990	101.164	100.914	100.664
3.000	101.214	100.964	100.714
3.125	101.677	101.427	101.177
3.250	102.137	101.887	101.637
3.375	102.593	102.343	102.093
3.500	102.936	102.686	102.436
3.625	103.436	103.186	102.936
3.750	103.894	103.644	103.394
3.875	104.338	104.088	103.838
3.990	103.768	103.518	103.268
4.000	103.818	103.568	103.318
4.125	104.298	104.048	103.798
4.250	104.736	104.486	104.236

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			
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

prices are subject to change without notice

W. Rate Sheet Dated: 11/1/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/1/2016
45 Day Lock Exp.: 12/16/2016
60 Day Lock Exp.: 1/2/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	93.733	93.483	93.458
2.875	94.821	94.571	94.546
2.990	95.830	95.580	95.555
3.000	95.880	95.630	95.605
3.125	96.877	96.627	96.602
3.250	97.725	97.475	97.450
3.375	98.516	98.266	98.241
3.500	99.466	99.216	99.191
3.625	100.232	99.982	99.957
3.750	100.899	100.649	100.624
3.875	101.466	101.216	101.191
3.990	101.917	101.667	101.642
4.000	101.967	101.717	101.692
4.125	102.444	102.194	102.169
4.250	103.019	102.769	102.744
4.375	103.507	103.257	103.232
4.500	103.947	103.697	103.672
4.625	104.551	104.301	104.276
4.750	105.088	104.838	104.813

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.881	94.631	94.381
2.875	95.796	95.546	95.296
2.990	96.622	96.372	96.122
3.000	96.672	96.422	96.172
3.125	97.525	97.275	97.025
3.250	98.256	98.006	97.756
3.375	98.893	98.643	98.393
3.500	99.477	99.227	98.977
3.625	100.769	100.519	100.269
3.750	101.401	101.151	100.901
3.875	101.945	101.695	101.445
3.990	102.399	102.149	101.899
4.000	102.449	102.199	101.949
4.125	102.770	102.520	102.270
4.250	103.322	103.072	102.822
4.375	103.834	103.584	103.334
4.500	104.497	104.247	103.997
4.625	105.134	104.884	104.634
4.750	105.646	105.396	105.146

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.818	95.568	95.318
2.375	96.440	96.190	95.940
2.500	97.062	96.812	96.562
2.625	97.636	97.386	97.136
2.750	98.829	98.579	98.329
2.875	99.345	99.095	98.845
2.990	99.757	99.507	99.257
3.000	99.807	99.557	99.307
3.125	100.318	100.068	99.818
3.250	100.805	100.555	100.305
3.375	101.284	101.034	100.784
3.500	101.636	101.386	101.136
3.625	102.144	101.894	101.644
3.750	102.611	102.361	102.111
3.875	103.064	102.814	102.564
3.990	102.494	102.244	101.994
4.000	102.544	102.294	102.044
4.125	103.024	102.774	102.524
4.250	103.462	103.212	102.962

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

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