AFR

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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.: 12/5/2016
45 Day Lock Exp.: 12/19/2016
60 Day Lock Exp.: 1/2/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/3/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.918	99.683	99.480
2.875	100.416	100.181	99.978
3.000	100.888	100.653	100.450
3.125	101.372	101.138	100.935
3.250	103.246	103.043	102.824
3.375	103.644	103.441	103.222
3.500	103.999	103.796	103.578
3.625	104.334	104.131	103.912
3.750	105.077	104.927	104.777
3.875	105.420	105.270	105.120
4.000	105.753	105.603	105.453
4.125	106.097	105.947	105.797
4.250	106.402	106.302	106.202
4.375	106.588	106.488	106.388
4.500	106.711	106.611	106.511
4.625	106.808	106.708	106.608
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	99.417	99.182	98.979
2.875	99.915	99.680	99.477
3.000	100.387	100.152	99.949
3.125	100.871	100.637	100.434
3.250	102.745	102.542	102.323
3.375	103.143	102.940	102.721
3.500	103.498	103.295	103.077
3.625	103.833	103.630	103.411
3.750	104.576	104.426	104.276
3.875	104.919	104.769	104.619
4.000	105.252	105.102	104.952
4.125	105.596	105.446	105.296
4.250	105.901	105.801	105.701
4.375	106.141	106.041	105.941
4.500	106.261	106.161	106.061
4.625	106.452	106.352	106.252
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	101.844	101.676	101.508
2.875	102.272	102.104	101.936
3.000	102.682	102.514	102.346
3.125	103.081	102.913	102.745
3.250	103.565	103.415	103.265
3.375	103.730	103.580	103.430
3.500	103.842	103.692	103.542
3.625	104.023	103.873	103.723
3.750	104.120	103.970	103.820
3.875	104.325	104.175	104.025
4.000	104.603	104.453	104.303
4.125	104.640	104.490	104.340
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	98.331	98.081	97.831
3.000	98.430	98.180	97.930
3.125	98.528	98.278	98.028
3.250	100.649	100.399	100.149
3.375	100.647	100.397	100.147
Margin = 2.250		Index = 0.670	

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.018	98.783	98.580
2.875	99.516	99.281	99.078
3.000	99.988	99.753	99.550
3.125	100.472	100.238	100.035
3.250	102.346	102.143	101.924
3.375	102.744	102.541	102.322
3.500	103.099	102.896	102.678
3.625	103.434	103.231	103.012
3.750	104.177	104.027	103.877
3.875	104.520	104.370	104.220
4.000	104.853	104.703	104.553
4.125	105.197	105.047	104.897
4.250	105.502	105.402	105.302
4.375	105.688	105.588	105.488
4.500	105.811	105.711	105.611
4.625	105.908	105.808	105.708
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	98.917	98.682	98.479
2.875	99.415	99.180	98.977
3.000	99.887	99.652	99.449
3.125	100.371	100.137	99.934
3.250	102.245	102.042	101.823
3.375	102.643	102.440	102.221
3.500	102.998	102.795	102.577
3.625	103.333	103.130	102.911
3.750	104.076	103.926	103.776
3.875	104.419	104.269	104.119
4.000	104.752	104.602	104.452
4.125	105.096	104.946	104.796
4.250	105.401	105.301	105.201
4.375	105.641	105.541	105.441
4.500	105.761	105.661	105.561
4.625	105.952	105.852	105.752
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	101.294	101.126	100.958
2.875	101.722	101.554	101.386
3.000	102.132	101.964	101.796
3.125	102.531	102.363	102.195
3.250	103.015	102.865	102.715
3.375	103.180	103.030	102.880
3.500	103.292	103.142	102.992
3.625	103.473	103.323	103.173
3.750	103.570	103.420	103.270
3.875	103.775	103.625	103.475
4.000	104.053	103.903	103.753
4.125	104.090	103.940	103.790
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	97.391	97.141	96.891
3.000	97.490	97.240	96.990
3.125	97.588	97.338	97.088
3.250	99.709	99.459	99.209
3.375	99.707	99.457	99.207
Margin = 2.250		Index = 0.670	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.813	97.563	97.313
3.500	100.924	100.721	100.503
4.000	102.678	102.528	102.378
4.500	103.636	103.536	103.436
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	100.498	100.330	100.162
3.500	101.658	101.508	101.358
4.000	102.419	102.269	102.119
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	11/3/2016	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: 11/3/2016 **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	96.542	96.292	96.042	93.473	93.223	92.973
3.000	96.642	96.392	96.142	93.573	93.323	93.073
3.125	97.507	97.257	97.007	94.811	94.561	94.311
3.250	98.402	98.152	97.902	96.075	95.825	95.575
3.375	99.153	98.903	98.653	97.161	96.911	96.661
3.500	99.892	99.642	99.392	98.228	97.978	97.728
3.625	100.634	100.384	100.134	99.290	99.040	98.790
3.750	101.296	101.046	100.796	100.209	99.959	99.709
3.875	101.819	101.569	101.319	100.875	100.625	100.375
3.990	102.173	101.923	101.673	101.371	101.121	100.871
4.000	102.273	102.023	101.773	101.471	101.221	100.971
4.125	102.659	102.409	102.159	102.428	102.178	101.928
4.250	103.231	102.981	102.731	103.231	102.981	102.731
4.375	103.680	103.430	103.180	103.806	103.556	103.306
4.500	104.093	103.843	103.593	104.256	104.006	103.756
4.625	104.711	104.461	104.211	105.119	104.869	104.619
4.750	105.262	105.012	104.762	N/A	N/A	N/A
4.875	105.691	105.441	105.191	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	96.415	96.165	95.915	94.982	94.732	94.482
2.990	97.058	96.808	96.558	96.124	95.874	95.624
3.000	97.158	96.908	96.658	96.224	95.974	95.724
3.125	97.869	97.619	97.369	97.421	97.171	96.921
3.250	98.581	98.331	98.081	98.358	98.108	97.858
3.375	99.248	98.998	98.748	99.075	98.825	98.575
3.500	99.905	99.655	99.405	99.697	99.447	99.197
3.625	100.556	100.306	100.056	100.454	100.204	99.954
3.750	101.110	100.860	100.610	101.308	101.058	100.808
3.875	101.580	101.330	101.080	101.985	101.735	101.485
3.990	101.839	101.589	101.339	102.413	102.163	101.913
4.000	101.939	101.689	101.439	102.513	102.263	102.013
4.125	102.427	102.177	101.927	102.865	102.615	102.365
4.250	102.895	102.645	102.395	102.890	102.640	102.390
4.375	103.318	103.068	102.818	103.494	103.244	102.994
4.500	103.843	103.593	103.343	103.936	103.686	103.436
4.625	104.379	104.129	103.879	104.240	103.990	103.740
4.750	104.818	104.568	104.318	104.886	104.636	104.386

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	98.758	98.508	98.258	96.494	96.244	95.994
2.750	99.847	99.597	99.347	97.440	97.190	96.940
2.875	100.364	100.114	99.864	98.126	97.876	97.626
2.990	100.742	100.492	100.242	98.668	98.418	98.168
3.000	100.842	100.592	100.342	98.768	98.518	98.268
3.125	101.240	100.990	100.740	99.284	99.034	98.784
3.250	101.636	101.386	101.136	99.766	99.516	99.266
3.375	102.036	101.786	101.536	100.377	100.127	99.877
3.500	102.498	102.248	101.998	100.991	100.741	100.491
3.625	102.906	102.656	102.406	101.509	101.259	101.009
3.750	103.273	103.023	102.773	101.950	101.700	101.450
3.875	103.589	103.339	103.089	102.332	102.082	101.832
3.990	103.729	103.479	103.229	102.522	102.272	102.022
4.000	103.829	103.579	103.329	102.622	102.372	102.122
4.125	103.532	103.282	103.032	102.251	102.001	101.751
4.250	103.808	103.558	103.308	102.584	102.334	102.084
4.375	104.042	103.792	103.542	102.864	102.614	102.364
4.500	104.264	104.014	103.764	103.131	102.881	102.631

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	97.933	97.683	97.433	96.294	96.044	95.794
2.750	99.141	98.891	98.641	97.240	96.990	96.740
2.875	99.478	99.228	98.978	97.926	97.676	97.426
2.990	99.678	99.428	99.178	98.468	98.218	97.968
3.000	99.778	99.528	99.278	98.568	98.318	98.068
3.125	100.011	99.761	99.511	99.084	98.834	98.584
3.250	100.758	100.508	100.258	99.566	99.316	99.066
3.375	101.065	100.815	100.565	100.177	99.927	99.677
3.500	101.363	101.113	100.863	100.791	100.541	100.291
3.625	101.617	101.367	101.117	101.309	101.059	100.809
3.750	101.852	101.602	101.352	101.750	101.500	101.250
3.875	102.051	101.801	101.551	102.051	101.801	101.551
3.990	102.105	101.855	101.605	102.105	101.855	101.605
4.000	102.205	101.955	101.705	102.205	101.955	101.705
4.125	102.281	102.031	101.781	102.051	101.801	101.551
4.250	102.460	102.210	101.960	102.384	102.134	101.884
4.375	102.606	102.356	102.106	102.606	102.356	102.106
4.500	102.753	102.503	102.253	102.753	102.503	102.253

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

AFR

W. Rate Sheet Dated: 11/3/2016

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45 Day Lock Exp.: 12/19/2016
60 Day Lock Exp.: 1/2/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	95.858	95.608	95.583
2.875	96.752	96.502	96.477
2.990	97.592	97.342	97.317
3.000	97.642	97.392	97.367
3.125	98.507	98.257	98.232
3.250	99.402	99.152	99.127
3.375	100.153	99.903	99.878
3.500	100.892	100.642	100.617
3.625	101.634	101.384	101.359
3.750	102.296	102.046	102.021
3.875	102.819	102.569	102.544
3.990	103.223	102.973	102.948
4.000	103.273	103.023	102.998
4.125	103.659	103.409	103.384
4.250	104.231	103.981	103.956
4.375	104.680	104.430	104.405
4.500	105.093	104.843	104.818
4.625	105.711	105.461	105.436
4.750	106.262	106.012	105.987
4.875	106.691	106.441	106.416

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.427	95.177	94.927
2.750	97.270	97.020	96.770
2.875	98.070	97.820	97.570
2.990	98.763	98.513	98.263
3.000	98.813	98.563	98.313
3.125	99.524	99.274	99.024
3.250	100.236	99.986	99.736
3.375	100.903	100.653	100.403
3.500	101.560	101.310	101.060
3.625	102.211	101.961	101.711
3.750	102.765	102.515	102.265
3.875	103.235	102.985	102.735
3.990	103.544	103.294	103.044
4.000	103.594	103.344	103.094
4.125	104.082	103.832	103.582
4.250	104.550	104.300	104.050
4.375	104.973	104.723	104.473
4.500	105.498	105.248	104.998
4.625	106.034	105.784	105.534
4.750	106.473	106.223	105.973

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.100	97.850	97.600
2.500	98.724	98.474	98.224
2.625	99.208	98.958	98.708
2.750	100.297	100.047	99.797
2.875	100.814	100.564	100.314
2.990	101.242	100.992	100.742
3.000	101.292	101.042	100.792
3.125	101.690	101.440	101.190
3.250	102.086	101.836	101.586
3.375	102.486	102.236	101.986
3.500	102.948	102.698	102.448
3.625	103.356	103.106	102.856
3.750	103.723	103.473	103.223
3.875	104.039	103.789	103.539
3.990	104.229	103.979	103.729
4.000	104.279	104.029	103.779
4.125	103.982	103.732	103.482
4.250	104.258	104.008	103.758
4.375	104.492	104.242	103.992
4.500	104.714	104.464	104.214

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.944	98.694	98.444
2.500	99.348	99.098	98.848
2.625	99.649	99.399	99.149
2.750	100.857	100.607	100.357
2.875	101.194	100.944	100.694
2.990	101.444	101.194	100.944
3.000	101.494	101.244	100.994
3.125	101.727	101.477	101.227
3.250	102.474	102.224	101.974
3.375	102.781	102.531	102.281
3.500	103.079	102.829	102.579
3.625	103.333	103.083	102.833
3.750	103.568	103.318	103.068
3.875	103.767	103.517	103.267
3.990	103.871	103.621	103.371
4.000	103.921	103.671	103.421
4.125	103.997	103.747	103.497
4.250	104.176	103.926	103.676
4.375	104.322	104.072	103.822
4.500	104.469	104.219	103.969

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.138	96.888	96.638
3.250	98.086	97.836	97.586
3.375	98.830	98.580	98.330
3.500	99.561	99.311	99.061
3.625	100.296	100.046	99.796
3.750	100.930	100.680	100.430
3.875	101.388	101.138	100.888
3.990	101.733	101.483	101.233
4.000	101.783	101.533	101.283
4.125	102.018	101.768	101.518
4.250	102.274	102.024	101.774
4.375	102.665	102.415	102.165
4.500	102.971	102.721	102.471
4.625	103.191	102.941	102.691
4.750	103.402	103.152	102.902
4.875	103.742	103.492	103.242
4.990	104.001	103.751	103.501
5.000	104.051	103.801	103.551
5.125	104.322	104.072	103.822
5.250	104.780	104.530	104.280

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.288	97.038	96.788
2.500	97.808	97.558	97.308
2.625	98.198	97.948	97.698
2.750	99.611	99.361	99.111
2.875	100.086	99.836	99.586
2.990	100.470	100.220	99.970
3.000	100.520	100.270	100.020
3.125	100.841	100.591	100.341
3.250	101.203	100.953	100.703
3.375	101.673	101.423	101.173
3.500	102.131	101.881	101.631
3.625	102.482	102.232	101.982
3.750	102.736	102.486	102.236
3.875	102.954	102.704	102.454
3.990	103.072	102.822	102.572
4.000	103.122	102.872	102.622
4.125	102.559	102.309	102.059
4.250	102.752	102.502	102.252
4.375	102.915	102.665	102.415
4.500	103.074	102.824	102.574

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/3/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/5/2016
45 Day Lock Exp.: 12/19/2016
60 Day Lock Exp.: 1/2/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.128	97.878	97.628
3.375	98.843	98.593	98.343
3.500	99.746	99.496	99.246
3.625	100.479	100.229	99.979
3.750	101.114	100.864	100.614
3.875	101.643	101.393	101.143
4.000	102.113	101.863	101.613
4.125	102.538	102.288	102.038
4.250	103.063	102.813	102.563
4.375	103.509	103.259	103.009
4.500	103.912	103.662	103.412
4.625	104.536	104.286	104.036
4.750	105.065	104.815	104.565
4.875	105.582	105.332	105.082
5.000	106.286	106.036	105.786
5.125	106.890	106.640	106.390
5.250	107.345	107.095	106.845

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.128	97.878	97.628
3.375	98.843	98.593	98.343
3.500	99.746	99.496	99.246
3.625	100.479	100.229	99.979
3.750	101.114	100.864	100.614
3.875	101.643	101.393	101.143
4.000	103.488	103.238	102.988
4.125	103.913	103.663	103.413
4.250	104.438	104.188	103.938
4.375	104.884	104.634	104.384
4.500	106.287	106.037	105.787
4.625	106.911	106.661	106.411
4.750	107.440	107.190	106.940
4.875	107.957	107.707	107.457
5.000	108.223	107.973	107.723
5.125	108.827	108.577	108.327
5.250	109.282	109.032	108.782

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.252	98.002	97.752
3.375	99.099	98.849	98.599
3.500	99.876	99.626	99.376
3.625	100.607	100.357	100.107
3.750	101.223	100.973	100.723
3.875	101.751	101.501	101.251
4.000	102.218	101.968	101.718
4.125	102.666	102.416	102.166
4.250	103.179	102.929	102.679
4.375	103.645	103.395	103.145
4.500	104.360	104.110	103.860
4.625	104.991	104.741	104.491
4.750	105.498	105.248	104.998
4.875	105.911	105.661	105.411
5.000	106.399	106.149	105.899
5.125	106.976	106.726	106.476
5.250	107.427	107.177	106.927

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.575	98.325	98.075
3.375	99.110	98.860	98.610
3.500	99.886	99.636	99.386
3.625	100.617	100.367	100.117
3.750	101.234	100.984	100.734
3.875	101.762	101.512	101.262
4.000	102.541	102.291	102.041
4.125	102.989	102.739	102.489
4.250	103.502	103.252	103.002
4.375	103.968	103.718	103.468
4.500	104.183	103.933	103.683
4.625	104.814	104.564	104.314
4.750	105.321	105.071	104.821
4.875	105.734	105.484	105.234
5.000	106.909	106.659	106.409
5.125	107.486	107.236	106.986
5.250	107.937	107.687	107.437

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.955	96.705	96.455
2.375	97.571	97.321	97.071
2.500	98.183	97.933	97.683
2.625	98.744	98.494	98.244
2.750	99.793	99.543	99.293
2.875	100.297	100.047	99.797
3.000	100.713	100.463	100.213
3.125	101.170	100.920	100.670
3.250	101.623	101.373	101.123
3.375	102.073	101.823	101.573
3.500	102.397	102.147	101.897
3.625	102.894	102.644	102.394
3.750	103.350	103.100	102.850
3.875	103.793	103.543	103.293
4.000	103.243	102.993	102.743
4.125	103.721	103.471	103.221
4.250	104.157	103.907	103.657

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.960	96.710	96.460
2.375	95.451	95.201	94.951
2.500	96.063	95.813	95.563
2.625	96.624	96.374	96.124
2.750	97.673	97.423	97.173
2.875	99.989	99.739	99.489
3.000	100.406	100.156	99.906
3.125	100.862	100.612	100.362
3.250	101.316	101.066	100.816
3.375	101.953	101.703	101.453
3.500	102.277	102.027	101.777
3.625	102.774	102.524	102.274
3.750	103.230	102.980	102.730
3.875	103.673	103.423	103.173
4.000	103.123	102.873	102.623
4.125	103.601	103.351	103.101
4.250	104.037	103.787	103.537

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/3/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/5/2016
45 Day Lock Exp.: 12/19/2016
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	99.544	99.294	99.269
3.375	100.282	100.032	100.007
3.500	101.185	100.935	100.910
3.625	101.918	101.668	101.643
3.750	102.552	102.302	102.277
3.875	103.082	102.832	102.807
3.990	103.502	103.252	103.227
4.000	103.552	103.302	103.277
4.125	104.000	103.750	103.725
4.250	104.525	104.275	104.250
4.375	104.970	104.720	104.695
4.500	105.373	105.123	105.098
4.625	106.020	105.770	105.745
4.750	106.549	106.299	106.274
4.875	107.089	106.839	106.814
4.990	107.743	107.493	107.468
5.000	107.793	107.543	107.518
5.125	108.397	108.147	108.122
5.250	108.852	108.602	108.577

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	99.369	99.119	98.869
3.250	99.894	99.644	99.394
3.375	100.741	100.491	100.241
3.500	101.518	101.268	101.018
3.625	102.249	101.999	101.749
3.750	102.865	102.615	102.365
3.875	103.393	103.143	102.893
3.990	103.810	103.560	103.310
4.000	103.860	103.610	103.360
4.125	104.308	104.058	103.808
4.250	104.821	104.571	104.321
4.375	105.287	105.037	104.787
4.500	106.002	105.752	105.502
4.625	106.633	106.383	106.133
4.750	107.140	106.890	106.640
4.875	107.553	107.303	107.053
4.990	107.991	107.741	107.491
5.000	108.041	107.791	107.541
5.125	108.618	108.368	108.118
5.250	109.069	108.819	108.569

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.589	97.339	97.089
2.375	98.205	97.955	97.705
2.500	98.817	98.567	98.317
2.625	99.378	99.128	98.878
2.750	100.427	100.177	99.927
2.875	100.931	100.681	100.431
2.990	101.297	101.047	100.797
3.000	101.347	101.097	100.847
3.125	101.804	101.554	101.304
3.250	102.257	102.007	101.757
3.375	102.707	102.457	102.207
3.500	103.031	102.781	102.531
3.625	103.528	103.278	103.028
3.750	103.984	103.734	103.484
3.875	104.427	104.177	103.927
3.990	103.827	103.577	103.327
4.000	103.877	103.627	103.377
4.125	104.355	104.105	103.855
4.250	104.791	104.541	104.291

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.

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Lock Desk Hours: 10:00 am ET - 11:00 pm ET

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W. Rate Sheet Dated: 11/3/2016
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/5/2016
45 Day Lock Exp.: 12/19/2016
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	93.883	93.633	93.608
2.875	94.968	94.718	94.693
2.990	95.975	95.725	95.700
3.000	96.025	95.775	95.750
3.125	97.016	96.766	96.741
3.250	97.859	97.609	97.584
3.375	98.621	98.371	98.346
3.500	99.565	99.315	99.290
3.625	100.321	100.071	100.046
3.750	100.977	100.727	100.702
3.875	101.532	101.282	101.257
3.990	101.975	101.725	101.700
4.000	102.025	101.775	101.750
4.125	102.496	102.246	102.221
4.250	103.062	102.812	102.787
4.375	103.542	103.292	103.267
4.500	103.974	103.724	103.699
4.625	104.598	104.348	104.323
4.750	105.127	104.877	104.852

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	95.151	94.901	94.651
2.875	96.065	95.815	95.565
2.990	96.890	96.640	96.390
3.000	96.940	96.690	96.440
3.125	97.789	97.539	97.289
3.250	98.350	98.100	97.850
3.375	99.228	98.978	98.728
3.500	100.022	99.772	99.522
3.625	100.763	100.513	100.263
3.750	101.389	101.139	100.889
3.875	101.926	101.676	101.426
3.990	102.376	102.126	101.876
4.000	102.426	102.176	101.926
4.125	102.915	102.665	102.415
4.250	103.461	103.211	102.961
4.375	103.927	103.677	103.427
4.500	104.642	104.392	104.142
4.625	105.273	105.023	104.773
4.750	105.780	105.530	105.280

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.076	95.826	95.576
2.375	96.695	96.445	96.195
2.500	97.315	97.065	96.815
2.625	97.886	97.636	97.386
2.750	98.944	98.694	98.444
2.875	99.457	99.207	98.957
2.990	99.864	99.614	99.364
3.000	99.914	99.664	99.414
3.125	100.422	100.172	99.922
3.250	100.907	100.657	100.407
3.375	101.383	101.133	100.883
3.500	101.722	101.472	101.222
3.625	102.227	101.977	101.727
3.750	102.692	102.442	102.192
3.875	103.143	102.893	102.643
3.990	102.543	102.293	102.043
4.000	102.593	102.343	102.093
4.125	103.071	102.821	102.571
4.250	103.507	103.257	103.007

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*

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments

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

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

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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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