

W. Rate Sheet Dated: **11/4/2016**

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.: **12/5/2016**45 Day Lock Exp.: **12/19/2016**60 Day Lock Exp.: **1/3/2017****STANDARD GOVERNMENT PRODUCT**

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	100.152	99.965	99.746	
2.875	100.650	100.462	100.244	
3.000	101.122	100.935	100.716	
3.125	101.607	101.419	101.200	
3.250	103.386	103.183	102.980	
3.375	103.785	103.581	103.378	
3.500	104.140	103.937	103.734	
3.625	104.475	104.272	104.069	
3.750	105.156	105.006	104.856	
3.875	105.498	105.348	105.198	
4.000	105.831	105.681	105.531	
4.125	106.175	106.025	105.875	
4.250	106.418	106.308	106.183	
4.375	106.604	106.495	106.370	
4.500	106.727	106.618	106.493	
4.625	106.824	106.714	106.589	
4.750	107.115	107.015	106.915	
4.875	107.315	107.215	107.115	
5.000	107.537	107.437	107.337	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.651	99.464	99.245	
2.875	100.149	99.961	99.743	
3.000	100.621	100.434	100.215	
3.125	101.106	100.918	100.699	
3.250	102.885	102.682	102.479	
3.375	103.284	103.080	102.877	
3.500	103.639	103.436	103.233	
3.625	103.974	103.771	103.568	
3.750	104.655	104.505	104.355	
3.875	104.997	104.847	104.697	
4.000	105.330	105.180	105.030	
4.125	105.674	105.524	105.374	
4.250	105.917	105.807	105.682	
4.375	106.157	106.048	105.923	
4.500	106.276	106.167	106.042	
4.625	106.468	106.359	106.234	
4.750	106.614	106.514	106.414	
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	101.938	101.770	101.602	
2.875	102.366	102.198	102.030	
3.000	102.776	102.608	102.440	
3.125	103.174	103.006	102.838	
3.250	103.619	103.469	103.319	
3.375	103.784	103.634	103.484	
3.500	103.897	103.747	103.597	
3.625	104.078	103.928	103.778	
3.750	104.143	103.993	103.843	
3.875	104.349	104.199	104.049	
4.000	104.626	104.476	104.326	
4.125	104.664	104.514	104.364	
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	99.252	99.065	98.846	
2.875	99.750	99.562	99.344	
3.000	100.222	100.035	99.816	
3.125	100.707	100.519	100.300	
3.250	102.486	102.283	102.080	
3.375	102.885	102.681	102.478	
3.500	103.240	103.037	102.834	
3.625	103.575	103.372	103.169	
3.750	104.256	104.066	103.956	
3.875	104.598	104.448	104.298	
4.000	104.931	104.781	104.631	
4.125	105.275	105.125	104.975	
4.250	105.518	105.408	105.283	
4.375	105.704	105.595	105.470	
4.500	105.827	105.718	105.593	
4.625	105.924	105.814	105.689	
4.750	106.215	106.115	106.015	
4.875	106.415	106.315	106.215	
5.000	106.637	106.537	106.437	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	101.388	101.220	101.052	
2.875	101.816	101.648	101.480	
3.000	102.226	102.058	101.890	
3.125	102.624	102.456	102.288	
3.250	103.069	102.919	102.769	
3.375	103.234	103.084	102.934	
3.500	103.347	103.197	103.047	
3.625	103.528	103.378	103.228	
3.750	103.593	103.443	103.293	
3.875	103.799	103.649	103.499	
4.000	104.076	103.926	103.776	
4.125	104.114	103.964	103.814	
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	99.151	98.964	98.745	
2.875	99.649	99.461	99.243	
3.000	100.121	99.934	99.715	
3.125	100.606	100.418	100.199	
3.250	102.385	102.182	101.979	
3.375	102.784	102.580	102.377	
3.500	103.139	102.936	102.733	
3.625	103.474	103.271	103.068	
3.750	104.155	104.005	103.855	
3.875	104.497	104.347	104.197	
4.000	104.830	104.680	104.530	
4.125	105.174	105.024	104.874	
4.250	105.417	105.307	105.182	
4.375	105.657	105.548	105.423	
4.500	105.776	105.667	105.542	
4.625	105.968	105.859	105.734	
4.750	106.114	106.014	105.914	
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	97.391	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	98.047	97.797	97.547	
3.500	101.065	100.862	100.659	
4.000	102.756	102.606	102.456	
4.500	103.652	103.543	103.418	
5.000	104.462	104.362	104.262	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	100.592	100.424	100.256	
3.500	101.713	101.563	101.413	
4.000	102.442	102.292	102.142	
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			11/4/2016	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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60 Day Lock Exp.: 1/3/2017

DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	96.635	96.385	96.135	93.570	93.320	93.070
3.000	96.735	96.485	96.235	93.670	93.420	93.170
3.125	97.595	97.345	97.095	94.900	94.650	94.400
3.250	98.492	98.242	97.992	96.170	95.920	95.670
3.375	99.242	98.992	98.742	97.250	97.000	96.750
3.500	99.978	99.728	99.478	98.312	98.062	97.812
3.625	100.720	100.470	100.220	99.375	99.125	98.875
3.750	101.382	101.132	100.882	100.295	100.045	99.795
3.875	101.906	101.656	101.406	100.962	100.712	100.462
3.990	102.261	102.011	101.761	101.439	101.189	100.939
4.000	102.361	102.111	101.861	101.539	101.289	101.039
4.125	102.716	102.466	102.216	102.485	102.235	101.985
4.250	103.289	103.039	102.789	103.290	103.040	102.790
4.375	103.740	103.490	103.240	103.867	103.617	103.367
4.500	104.118	103.868	103.618	104.319	104.069	103.819
4.625	104.736	104.486	104.236	105.144	104.894	104.644
4.750	105.289	105.039	104.789	N/A	N/A	N/A
4.875	105.695	105.445	105.195	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
2.875	96.511	96.261	96.011	95.081	94.831	94.581
2.990	97.150	96.900	96.650	96.220	95.970	95.720
3.000	97.250	97.000	96.750	96.320	96.070	95.820
3.125	97.957	97.707	97.457	97.509	97.259	97.009
3.250	98.675	98.425	98.175	98.443	98.193	97.943
3.375	99.333	99.083	98.833	99.162	98.912	98.662
3.500	99.989	99.739	99.489	99.787	99.537	99.287
3.625	100.642	100.392	100.142	100.539	100.289	100.039
3.750	101.196	100.946	100.696	101.394	101.144	100.894
3.875	101.668	101.418	101.168	102.073	101.823	101.573
3.990	101.928	101.678	101.428	102.501	102.251	102.001
4.000	102.028	101.778	101.528	102.601	102.351	102.101
4.125	102.484	102.234	101.984	102.955	102.705	102.455
4.250	102.954	102.704	102.454	102.949	102.699	102.449
4.375	103.377	103.127	102.877	103.555	103.305	103.055
4.500	103.868	103.618	103.368	104.000	103.750	103.500
4.625	104.406	104.156	103.906	104.305	104.055	103.805
4.750	104.844	104.594	104.344	104.913	104.663	104.413

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.720	98.470	98.220	96.456	96.206	95.956
2.750	99.843	99.593	99.343	97.437	97.187	96.937
2.875	100.360	100.110	99.860	98.120	97.870	97.620
2.990	100.736	100.486	100.236	98.661	98.411	98.161
3.000	100.836	100.586	100.336	98.761	98.511	98.261
3.125	101.234	100.984	100.734	99.279	99.029	98.779
3.250	101.629	101.379	101.129	99.759	99.509	99.259
3.375	102.053	101.803	101.553	100.393	100.143	99.893
3.500	102.515	102.265	102.015	101.008	100.758	100.508
3.625	102.924	102.674	102.424	101.527	101.277	101.027
3.750	103.291	103.041	102.791	101.970	101.720	101.470
3.875	103.609	103.359	103.109	102.353	102.103	101.853
3.990	103.751	103.501	103.251	102.544	102.294	102.044
4.000	103.851	103.601	103.351	102.644	102.394	102.144
4.125	103.569	103.319	103.069	102.288	102.038	101.788
4.250	103.846	103.596	103.346	102.620	102.370	102.120
4.375	104.078	103.828	103.578	102.900	102.650	102.400
4.500	104.305	104.055	103.805	103.167	102.917	102.667

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	97.895	97.645	97.395	96.256	96.006	95.756
2.750	99.134	98.884	98.634	97.237	96.987	96.737
2.875	99.473	99.223	98.973	97.920	97.670	97.420
2.990	99.672	99.422	99.172	98.461	98.211	97.961
3.000	99.772	99.522	99.272	98.561	98.311	98.061
3.125	100.004	99.754	99.504	99.079	98.829	98.579
3.250	100.775	100.525	100.275	99.559	99.309	99.059
3.375	101.082	100.832	100.582	100.193	99.943	99.693
3.500	101.381	101.131	100.881	100.808	100.558	100.308
3.625	101.635	101.385	101.135	101.327	101.077	100.827
3.750	101.872	101.622	101.372	101.770	101.520	101.270
3.875	102.072	101.822	101.572	102.072	101.822	101.572
3.990	102.123	101.873	101.623	102.123	101.873	101.623
4.000	102.223	101.973	101.723	102.223	101.973	101.723
4.125	102.318	102.068	101.818	102.088	101.838	101.588
4.250	102.496	102.246	101.996	102.420	102.170	101.920
4.375	102.646	102.396	102.146	102.646	102.396	102.146
4.500	102.789	102.539	102.289	102.789	102.539	102.289

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%
FICO ↓	≤ 60.00%	70.00%	75.00%	80.00%	85.00%	90.00%	95.00%	97.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	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
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-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	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-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

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

Product Feature	LTV Range								
	≤ 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%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-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
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-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
3-4 Unit Property	-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

*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

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60 Day Lock Exp.: 1/3/2017

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
2.750	95.953	95.703	95.678	
2.875	96.849	96.599	96.574	
2.990	97.685	97.435	97.410	
3.000	97.735	97.485	97.460	
3.125	98.595	98.345	98.320	
3.250	99.492	99.242	99.217	
3.375	100.242	99.992	99.967	
3.500	100.978	100.728	100.703	
3.625	101.720	101.470	101.445	
3.750	102.382	102.132	102.107	
3.875	102.906	102.656	102.631	
3.990	103.311	103.061	103.036	
4.000	103.361	103.111	103.086	
4.125	103.716	103.466	103.441	
4.250	104.289	104.039	104.014	
4.375	104.740	104.490	104.465	
4.500	105.118	104.868	104.843	
4.625	105.736	105.486	105.461	
4.750	106.289	106.039	106.014	
4.875	106.695	106.445	106.420	

20 Year FNMA				
Rate	30 day	45 day	60 day	
2.625	95.513	95.263	95.013	
2.750	97.365	97.115	96.865	
2.875	98.166	97.916	97.666	
2.990	98.855	98.605	98.355	
3.000	98.905	98.655	98.405	
3.125	99.612	99.362	99.112	
3.250	100.330	100.080	99.830	
3.375	100.988	100.738	100.488	
3.500	101.644	101.394	101.144	
3.625	102.297	102.047	101.797	
3.750	102.851	102.601	102.351	
3.875	103.323	103.073	102.823	
3.990	103.633	103.383	103.133	
4.000	103.683	103.433	103.183	
4.125	104.139	103.889	103.639	
4.250	104.609	104.359	104.109	
4.375	105.032	104.782	104.532	
4.500	105.523	105.273	105.023	
4.625	106.061	105.811	105.561	
4.750	106.499	106.249	105.999	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.067	97.817	97.567	
2.500	98.688	98.438	98.188	
2.625	99.170	98.920	98.670	
2.750	100.293	100.043	99.793	
2.875	100.810	100.560	100.310	
2.990	101.236	100.986	100.736	
3.000	101.286	101.036	100.786	
3.125	101.684	101.434	101.184	
3.250	102.079	101.829	101.579	
3.375	102.504	102.254	102.004	
3.500	102.965	102.715	102.465	
3.625	103.374	103.124	102.874	
3.750	103.741	103.491	103.241	
3.875	104.059	103.809	103.559	
3.990	104.251	104.001	103.751	
4.000	104.301	104.051	103.801	
4.125	104.019	103.769	103.519	
4.250	104.296	104.046	103.796	
4.375	104.528	104.278	104.028	
4.500	104.755	104.505	104.255	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	98.909	98.659	98.409	
2.500	99.312	99.062	98.812	
2.625	99.611	99.361	99.111	
2.750	100.850	100.600	100.350	
2.875	101.189	100.939	100.689	
2.990	101.438	101.188	100.938	
3.000	101.488	101.238	100.988	
3.125	101.720	101.470	101.220	
3.250	102.491	102.241	101.991	
3.375	102.798	102.548	102.298	
3.500	103.097	102.847	102.597	
3.625	103.351	103.101	102.851	
3.750	103.588	103.338	103.088	
3.875	103.788	103.538	103.288	
3.990	103.889	103.639	103.389	
4.000	103.939	103.689	103.439	
4.125	104.034	103.784	103.534	
4.250	104.212	103.962	103.712	
4.375	104.362	104.112	103.862	
4.500	104.505	104.255	104.005	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.125	97.226	96.976	96.726	
3.250	98.181	97.931	97.681	
3.375	98.919	98.669	98.419	
3.500	99.647	99.397	99.147	
3.625	100.381	100.131	99.881	
3.750	101.016	100.766	100.516	
3.875	101.475	101.225	100.975	
3.990	101.821	101.571	101.321	
4.000	101.871	101.621	101.371	
4.125	102.107	101.857	101.607	
4.250	102.332	102.082	101.832	
4.375	102.725	102.475	102.225	
4.500	103.031	102.781	102.531	
4.625	103.253	103.003	102.753	
4.750	103.429	103.179	102.929	
4.875	103.769	103.519	103.269	
4.990	104.027	103.777	103.527	
5.000	104.077	103.827	103.577	
5.125	104.348	104.098	103.848	
5.250	104.787	104.537	104.287	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	97.254	97.004	96.754	
2.500	97.773	97.523	97.273	
2.625	98.160	97.910	97.660	
2.750	99.604	99.354	99.104	
2.875	100.080	99.830	99.580	
2.990	100.464	100.214	99.964	
3.000	100.514	100.264	100.014	
3.125	100.835	100.585	100.335	
3.250	101.221	100.971	101.721	
3.375	101.691	101.441	101.191	
3.500	102.148	101.898	101.648	
3.625	102.500	102.250	102.000	
3.750	102.755	102.505	102.255	
3.875	102.974	102.724	102.474	
3.990	103.094	102.844	102.594	
4.000	103.144	102.894	102.644	
4.125	102.595	102.345	102.095	
4.250	102.790	102.540	102.290	
4.375	102.951	102.701	102.451	
4.500	103.110	102.860	102.610	

Adjustments

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%	95.01 - 97.00%
FICO ↓								
≥ 740	0.000	-0.250	-0.250	-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
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	-2.500	-2.250	-2.250	-2.500
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-3.000
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

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%
Product Feature ↓								
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

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 →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
FICO ↓					
≥ 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
≤ 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*	
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 &



W. Rate Sheet Dated: **11/4/2016**

[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.: **12/5/2016**

45 Day Lock Exp.: **12/19/2016**

60 Day Lock Exp.: **1/3/2017**

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	98.237	97.987	97.737	
3.375	98.937	98.687	98.437	
3.500	99.848	99.598	99.348	
3.625	100.589	100.339	100.089	
3.750	101.221	100.971	100.721	
3.875	101.749	101.499	101.249	
4.000	102.217	101.967	101.717	
4.125	102.617	102.367	102.117	
4.250	103.141	102.891	102.641	
4.375	103.584	103.334	103.084	
4.500	103.991	103.741	103.491	
4.625	104.567	104.317	104.067	
4.750	105.097	104.847	104.597	
4.875	105.579	105.329	105.079	
5.000	106.285	106.035	105.785	
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	98.237	97.987	97.737	
3.375	98.937	98.687	98.437	
3.500	99.848	99.598	99.348	
3.625	100.589	100.339	100.089	
3.750	101.221	100.971	100.721	
3.875	101.749	101.499	101.249	
4.000	103.592	103.342	103.092	
4.125	103.992	103.742	103.492	
4.250	104.516	104.266	104.016	
4.375	104.959	104.709	104.459	
4.500	106.366	106.116	105.866	
4.625	106.942	106.692	106.442	
4.750	107.472	107.222	106.972	
4.875	107.954	107.704	107.454	
5.000	108.222	107.972	107.722	
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	98.591	98.341	98.091	
3.375	99.348	99.098	98.848	
3.500	100.074	99.824	99.574	
3.625	100.754	100.504	100.254	
3.750	101.345	101.095	100.845	
3.875	101.872	101.622	101.372	
4.000	102.337	102.087	101.837	
4.125	102.791	102.541	102.291	
4.250	103.303	103.053	102.803	
4.375	103.889	103.639	103.389	
4.500	104.512	104.262	104.012	
4.625	105.168	104.918	104.668	
4.750	105.686	105.436	105.186	
4.875	106.101	105.851	105.601	
5.000	106.486	106.236	105.986	
5.125	106.975	106.725	106.475	
5.250	107.427	107.177	106.927	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	98.914	98.664	98.414	
3.375	99.359	99.109	98.859	
3.500	100.084	99.834	99.584	
3.625	100.764	100.514	100.264	
3.750	101.356	101.106	100.856	
3.875	101.883	101.633	101.383	
4.000	102.660	102.410	102.160	
4.125	103.114	102.864	102.614	
4.250	103.626	103.376	103.126	
4.375	104.212	103.962	103.712	
4.500	104.335	104.085	103.835	
4.625	104.991	104.741	104.491	
4.750	105.509	105.259	105.009	
4.875	105.924	105.674	105.424	
5.000	106.996	106.746	106.496	
5.125	107.485	107.235	106.985	
5.250	107.937	107.687	107.437	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.932	96.682	96.432	
2.375	97.552	97.302	97.052	
2.500	98.166	97.916	97.666	
2.625	98.729	98.479	98.229	
2.750	99.836	99.586	99.336	
2.875	100.343	100.093	99.843	
3.000	100.761	100.511	100.261	
3.125	101.218	100.968	100.718	
3.250	101.673	101.423	101.173	
3.375	102.125	101.875	101.625	
3.500	102.443	102.193	101.943	
3.625	102.943	102.693	102.443	
3.750	103.401	103.151	102.901	
3.875	103.845	103.595	103.345	
4.000	103.274	103.024	102.774	
4.125	103.754	103.504	103.254	
4.250	104.190	103.940	103.690	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	96.937	96.687	96.437	
2.375	95.432	95.182	94.932	
2.500	96.046	95.796	95.546	
2.625	96.609	96.359	96.109	
2.750	97.716	97.466	97.216	
2.875	100.035	99.785	99.535	
3.000	100.454	100.204	99.954	
3.125	100.910	100.660	100.410	
3.250	101.366	101.116	100.866	
3.375	102.005	101.755	101.505	
3.500	102.323	102.073	101.823	
3.625	102.823	102.573	102.323	
3.750	103.281	103.031	102.781	
3.875	103.725	103.475	103.225	
4.000	103.154	102.904	102.654	
4.125	103.634	103.384	103.134	
4.250	104.070	103.820	103.570	

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: **11/4/2016**

[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.: **12/5/2016**

45 Day Lock Exp.: **12/19/2016**

60 Day Lock Exp.: **1/3/2017**

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	99.638	99.388	99.363
3.375	100.357	100.107	100.082
3.500	101.268	101.018	100.993
3.625	102.010	101.760	101.735
3.750	102.642	102.392	102.367
3.875	103.170	102.920	102.895
3.990	103.588	103.338	103.313
4.000	103.638	103.388	103.363
4.125	104.056	103.806	103.781
4.250	104.580	104.330	104.305
4.375	105.023	104.773	104.748
4.500	105.430	105.180	105.155
4.625	106.025	105.775	105.750
4.750	106.555	106.305	106.280
4.875	107.056	106.806	106.781
4.990	107.712	107.462	107.437
5.000	107.762	107.512	107.487
5.125	108.367	108.117	108.092
5.250	108.821	108.571	108.546

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	99.478	99.228	98.978
3.250	100.233	99.983	99.733
3.375	100.990	100.740	100.490
3.500	101.716	101.466	101.216
3.625	102.396	102.146	101.896
3.750	102.987	102.737	102.487
3.875	103.514	103.264	103.014
3.990	103.929	103.679	103.429
4.000	103.979	103.729	103.479
4.125	104.433	104.183	103.933
4.250	104.945	104.695	104.445
4.375	105.531	105.281	105.031
4.500	106.154	105.904	105.654
4.625	106.810	106.560	106.310
4.750	107.328	107.078	106.828
4.875	107.743	107.493	107.243
4.990	108.078	107.828	107.578
5.000	108.128	107.878	107.628
5.125	108.617	108.367	108.117
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	97.566	97.316	97.066
2.375	98.186	97.936	97.686
2.500	98.800	98.550	98.300
2.625	99.363	99.113	98.863
2.750	100.470	100.220	99.970
2.875	100.977	100.727	100.477
2.990	101.345	101.095	100.845
3.000	101.395	101.145	100.895
3.125	101.852	101.602	101.352
3.250	102.307	102.057	101.807
3.375	102.759	102.509	102.259
3.500	103.077	102.827	102.577
3.625	103.577	103.327	103.077
3.750	104.035	103.785	103.535
3.875	104.479	104.229	103.979
3.990	103.858	103.608	103.358
4.000	103.908	103.658	103.408
4.125	104.388	104.138	103.888
4.250	104.824	104.574	104.324

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: 11/4/2016

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.: 12/5/2016

45 Day Lock Exp.: 12/19/2016

60 Day Lock Exp.: 1/3/2017

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	93.957	93.707	93.682	
2.875	95.056	94.806	94.781	
2.990	96.086	95.836	95.811	
3.000	96.136	95.886	95.861	
3.125	97.126	96.876	96.851	
3.250	97.968	97.718	97.693	
3.375	98.715	98.465	98.440	
3.500	99.667	99.417	99.392	
3.625	100.431	100.181	100.156	
3.750	101.084	100.834	100.809	
3.875	101.638	101.388	101.363	
3.990	102.079	101.829	101.804	
4.000	102.129	101.879	101.854	
4.125	102.575	102.325	102.300	
4.250	103.140	102.890	102.865	
4.375	103.617	103.367	103.342	
4.500	104.053	103.803	103.778	
4.625	104.629	104.379	104.354	
4.750	105.159	104.909	104.884	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	95.223	94.973	94.723	
2.875	96.150	95.900	95.650	
2.990	97.000	96.750	96.500	
3.000	97.050	96.800	96.550	
3.125	97.898	97.648	97.398	
3.250	98.689	98.439	98.189	
3.375	99.477	99.227	98.977	
3.500	100.220	99.970	99.720	
3.625	100.910	100.660	100.410	
3.750	101.511	101.261	101.011	
3.875	102.047	101.797	101.547	
3.990	102.495	102.245	101.995	
4.000	102.545	102.295	102.045	
4.125	103.040	102.790	102.540	
4.250	103.585	103.335	103.085	
4.375	104.171	103.921	103.671	
4.500	104.794	104.544	104.294	
4.625	105.450	105.200	104.950	
4.750	105.968	105.718	105.468	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	96.053	95.803	95.553	
2.375	96.676	96.426	96.176	
2.500	97.298	97.048	96.798	
2.625	97.871	97.621	97.371	
2.750	98.987	98.737	98.487	
2.875	99.503	99.253	99.003	
2.990	99.912	99.662	99.412	
3.000	99.962	99.712	99.462	
3.125	100.470	100.220	99.970	
3.250	100.957	100.707	100.457	
3.375	101.435	101.185	100.935	
3.500	101.768	101.518	101.268	
3.625	102.276	102.026	101.776	
3.750	102.743	102.493	102.243	
3.875	103.195	102.945	102.695	
3.990	102.574	102.324	102.074	
4.000	102.624	102.374	102.124	
4.125	103.104	102.854	102.604	
4.250	103.540	103.290	103.040	

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
	<680	<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 & credit adjustment does not apply in AK with loan amt \$417K or \$635.5K

*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

Full Lock Desk Policy Can Be Found Here

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