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: 11/7/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/7/2016
45 Day Lock Exp.: 12/22/2016
60 Day Lock Exp.: 1/6/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	100.183	99.996	99.808
2.875	100.681	100.494	100.306
3.000	101.153	100.966	100.778
3.125	101.638	101.450	101.263
3.250	103.355	103.121	102.918
3.375	103.753	103.519	103.316
3.500	104.109	103.874	103.671
3.625	104.444	104.209	104.006
3.750	105.202	105.052	104.902
3.875	105.545	105.395	105.245
4.000	105.878	105.728	105.578
4.125	106.222	106.072	105.922
4.250	106.449	106.349	106.249
4.375	106.635	106.535	106.435
4.500	106.758	106.658	106.558
4.625	106.855	106.755	106.655
4.750	107.146	107.046	106.946
4.875	107.346	107.246	107.146
5.000	107.569	107.469	107.369

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.682	99.495	99.307
2.875	100.180	99.993	99.805
3.000	100.652	100.465	100.277
3.125	101.137	100.949	100.762
3.250	102.854	102.620	102.417
3.375	103.252	103.018	102.815
3.500	103.608	103.373	103.170
3.625	103.943	103.708	103.505
3.750	104.701	104.551	104.401
3.875	105.044	104.894	104.744
4.000	105.377	105.227	105.077
4.125	105.721	105.571	105.421
4.250	105.948	105.848	105.748
4.375	106.188	106.088	105.988
4.500	106.308	106.208	106.108
4.625	106.499	106.399	106.299
4.750	106.645	106.545	106.445
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	101.906	101.738	101.570
2.875	102.335	102.167	101.999
3.000	102.744	102.577	102.409
3.125	103.143	102.975	102.807
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	104.139	103.989	103.839
3.875	104.345	104.195	104.045
4.000	104.523	104.373	104.223
4.125	104.660	104.510	104.360
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	99.283	99.096	98.908
2.875	99.781	99.594	99.406
3.000	100.253	100.066	99.878
3.125	100.738	100.550	100.363
3.250	102.455	102.221	102.018
3.375	102.853	102.619	102.416
3.500	103.209	102.974	102.771
3.625	103.544	103.309	103.106
3.750	104.302	104.152	104.002
3.875	104.645	104.495	104.345
4.000	104.978	104.828	104.678
4.125	105.322	105.172	105.022
4.250	105.549	105.449	105.349
4.375	105.735	105.635	105.535
4.500	105.858	105.758	105.658
4.625	105.955	105.855	105.755
4.750	106.246	106.146	106.046
4.875	106.446	106.346	106.246
5.000	106.669	106.569	106.469

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.356	101.188	101.020
2.875	101.785	101.617	101.449
3.000	102.194	102.027	101.859
3.125	102.593	102.425	102.257
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	103.589	103.439	103.289
3.875	103.795	103.645	103.495
4.000	103.973	103.823	103.673
4.125	104.110	103.960	103.810
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	99.182	98.995	98.807
2.875	99.680	99.493	99.305
3.000	100.152	99.965	99.777
3.125	100.637	100.449	100.262
3.250	102.354	102.120	101.917
3.375	102.752	102.518	102.315
3.500	103.108	102.873	102.670
3.625	103.443	103.208	103.005
3.750	104.201	104.051	103.901
3.875	104.544	104.394	104.244
4.000	104.877	104.727	104.577
4.125	105.221	105.071	104.921
4.250	105.448	105.348	105.248
4.375	105.688	105.588	105.488
4.500	105.808	105.708	105.608
4.625	105.999	105.899	105.799
4.750	106.145	106.045	105.945
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	98.078	97.828	97.578
3.500	101.034	100.799	100.596
4.000	102.803	102.653	102.503
4.500	103.683	103.583	103.483
5.000	104.494	104.394	104.294

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.560	100.393	100.225
3.500	101.713	101.563	101.413
4.000	102.339	102.189	102.039
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters				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		11/7/2016		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: 11/7/2016

Release Time: 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.990	96.552	96.302	96.052	93.487	93.237	92.987
3.000	96.652	96.402	96.152	93.587	93.337	93.087
3.125	97.513	97.263	97.013	94.818	94.568	94.318
3.250	98.415	98.165	97.915	96.088	95.838	95.588
3.375	99.162	98.912	98.662	97.170	96.920	96.670
3.500	99.895	99.645	99.395	98.233	97.983	97.733
3.625	100.635	100.385	100.135	99.292	99.042	98.792
3.750	101.294	101.044	100.794	100.207	99.957	99.707
3.875	101.814	101.564	101.314	100.869	100.619	100.369
3.990	102.166	101.916	101.666	101.403	101.153	100.903
4.000	102.266	102.016	101.766	101.503	101.253	101.003
4.125	102.704	102.454	102.204	102.474	102.224	101.974
4.250	103.273	103.023	102.773	103.274	103.024	102.774
4.375	103.722	103.472	103.222	103.847	103.597	103.347
4.500	104.107	103.857	103.607	104.296	104.046	103.796
4.625	104.723	104.473	104.223	105.131	104.881	104.631
4.750	105.273	105.023	104.773	N/A	N/A	N/A
4.875	105.721	105.471	105.221	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	96.427	96.177	95.927	94.997	94.747	94.497
2.990	97.067	96.817	96.567	96.136	95.886	95.636
3.000	97.167	96.917	96.667	96.236	95.986	95.736
3.125	97.873	97.623	97.373	97.426	97.176	96.926
3.250	98.593	98.343	98.093	98.358	98.108	97.858
3.375	99.253	99.003	98.753	99.074	98.824	98.574
3.500	99.906	99.656	99.406	99.695	99.445	99.195
3.625	100.556	100.306	100.056	100.454	100.204	99.954
3.750	101.108	100.858	100.608	101.304	101.054	100.804
3.875	101.575	101.325	101.075	101.978	101.728	101.478
3.990	101.832	101.582	101.332	102.405	102.155	101.905
4.000	101.932	101.682	101.432	102.505	102.255	102.005
4.125	102.471	102.221	101.971	102.856	102.606	102.356
4.250	102.938	102.688	102.438	102.932	102.682	102.432
4.375	103.359	103.109	102.859	103.535	103.285	103.035
4.500	103.855	103.605	103.355	103.976	103.726	103.476
4.625	104.392	104.142	103.892	104.283	104.033	103.783
4.750	104.829	104.579	104.329	104.897	104.647	104.397

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	98.766	98.516	98.266	96.501	96.251	96.001
2.750	99.827	99.577	99.327	97.421	97.171	96.921
2.875	100.343	100.093	99.843	98.105	97.855	97.605
2.990	100.717	100.467	100.217	98.644	98.394	98.144
3.000	100.817	100.567	100.317	98.744	98.494	98.244
3.125	101.213	100.963	100.713	99.258	99.008	98.758
3.250	101.607	101.357	101.107	99.743	99.493	99.243
3.375	102.038	101.788	101.538	100.381	100.131	99.881
3.500	102.498	102.248	101.998	100.992	100.742	100.492
3.625	102.905	102.655	102.405	101.509	101.259	101.009
3.750	103.269	103.019	102.769	101.948	101.698	101.448
3.875	103.585	103.335	103.085	102.329	102.079	101.829
3.990	103.729	103.479	103.229	102.518	102.268	102.018
4.000	103.829	103.579	103.329	102.618	102.368	102.118
4.125	103.549	103.299	103.049	102.269	102.019	101.769
4.250	103.824	103.574	103.324	102.599	102.349	102.099
4.375	104.056	103.806	103.556	102.879	102.629	102.379
4.500	104.282	104.032	103.782	103.145	102.895	102.645

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	97.941	97.691	97.441	96.301	96.051	95.801
2.750	99.118	98.868	98.618	97.221	96.971	96.721
2.875	99.454	99.204	98.954	97.905	97.655	97.405
2.990	99.653	99.403	99.153	98.444	98.194	97.944
3.000	99.753	99.503	99.253	98.544	98.294	98.044
3.125	99.985	99.735	99.485	99.058	98.808	98.558
3.250	100.761	100.511	100.261	99.543	99.293	99.043
3.375	101.066	100.816	100.566	100.181	99.931	99.681
3.500	101.364	101.114	100.864	100.792	100.542	100.292
3.625	101.617	101.367	101.117	101.309	101.059	100.809
3.750	101.850	101.600	101.350	101.748	101.498	101.248
3.875	102.048	101.798	101.548	102.048	101.798	101.548
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	102.298	102.048	101.798	102.069	101.819	101.569
4.250	102.478	102.228	101.978	102.399	102.149	101.899
4.375	102.624	102.374	102.124	102.624	102.374	102.124
4.500	102.770	102.520	102.270	102.770	102.520	102.270

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

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

Product Feature	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%	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

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45 Day Lock Exp.: 12/22/2016
60 Day Lock Exp.: 1/6/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	95.866	95.616	95.591
2.875	96.766	96.516	96.491
2.990	97.602	97.352	97.327
3.000	97.652	97.402	97.377
3.125	98.513	98.263	98.238
3.250	99.415	99.165	99.140
3.375	100.162	99.912	99.887
3.500	100.895	100.645	100.620
3.625	101.635	101.385	101.360
3.750	102.294	102.044	102.019
3.875	102.814	102.564	102.539
3.990	103.216	102.966	102.941
4.000	103.266	103.016	102.991
4.125	103.704	103.454	103.429
4.250	104.273	104.023	103.998
4.375	104.722	104.472	104.447
4.500	105.107	104.857	104.832
4.625	105.723	105.473	105.448
4.750	106.273	106.023	105.998
4.875	106.721	106.471	106.446

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	95.421	95.171	94.921
2.750	97.282	97.032	96.782
2.875	98.082	97.832	97.582
2.990	98.772	98.522	98.272
3.000	98.822	98.572	98.322
3.125	99.528	99.278	99.028
3.250	100.248	99.998	99.748
3.375	100.908	100.658	100.408
3.500	101.561	101.311	101.061
3.625	102.211	101.961	101.711
3.750	102.763	102.513	102.263
3.875	103.230	102.980	102.730
3.990	103.537	103.287	103.037
4.000	103.587	103.337	103.087
4.125	104.126	103.876	103.626
4.250	104.593	104.343	104.093
4.375	105.014	104.764	104.514
4.500	105.510	105.260	105.010
4.625	106.047	105.797	105.547
4.750	106.484	106.234	105.984

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.114	97.864	97.614
2.500	98.735	98.485	98.235
2.625	99.217	98.967	98.717
2.750	100.277	100.027	99.777
2.875	100.793	100.543	100.293
2.990	101.217	100.967	100.717
3.000	101.267	101.017	100.767
3.125	101.663	101.413	101.163
3.250	102.057	101.807	101.557
3.375	102.488	102.238	101.988
3.500	102.948	102.698	102.448
3.625	103.355	103.105	102.855
3.750	103.719	103.469	103.219
3.875	104.035	103.785	103.535
3.990	104.229	103.979	103.729
4.000	104.279	104.029	103.779
4.125	103.999	103.749	103.499
4.250	104.274	104.024	103.774
4.375	104.506	104.256	104.006
4.500	104.732	104.482	104.232

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.956	98.706	98.456
2.500	99.358	99.108	98.858
2.625	99.657	99.407	99.157
2.750	100.834	100.584	100.334
2.875	101.170	100.920	100.670
2.990	101.419	101.169	100.919
3.000	101.469	101.219	100.969
3.125	101.701	101.451	101.201
3.250	102.477	102.227	101.977
3.375	102.782	102.532	102.282
3.500	103.080	102.830	102.580
3.625	103.333	103.083	102.833
3.750	103.566	103.316	103.066
3.875	103.764	103.514	103.264
3.990	103.871	103.621	103.371
4.000	103.921	103.671	103.421
4.125	104.014	103.764	103.514
4.250	104.194	103.944	103.694
4.375	104.340	104.090	103.840
4.500	104.486	104.236	103.986

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.143	96.893	96.643
3.250	98.098	97.848	97.598
3.375	98.839	98.589	98.339
3.500	99.564	99.314	99.064
3.625	100.296	100.046	99.796
3.750	100.929	100.679	100.429
3.875	101.383	101.133	100.883
3.990	101.726	101.476	101.226
4.000	101.776	101.526	101.276
4.125	102.013	101.763	101.513
4.250	102.317	102.067	101.817
4.375	102.707	102.457	102.207
4.500	103.011	102.761	102.511
4.625	103.230	102.980	102.730
4.750	103.414	103.164	102.914
4.875	103.752	103.502	103.252
4.990	104.010	103.760	103.510
5.000	104.060	103.810	103.560
5.125	104.330	104.080	103.830
5.250	104.807	104.557	104.307

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	97.300	97.050	96.800
2.500	97.819	97.569	97.319
2.625	98.207	97.957	97.707
2.750	99.588	99.338	99.088
2.875	100.063	99.813	99.563
2.990	100.445	100.195	99.945
3.000	100.495	100.245	99.995
3.125	100.815	100.565	100.315
3.250	101.206	100.956	100.706
3.375	101.675	101.425	101.175
3.500	102.131	101.881	101.631
3.625	102.481	102.231	101.981
3.750	102.734	102.484	102.234
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	102.576	102.326	102.076
4.250	102.769	102.519	102.269
4.375	102.933	102.683	102.433
4.500	103.088	102.838	102.588

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

W. Rate Sheet Dated: 11/7/2016

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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/7/2016
45 Day Lock Exp.: 12/22/2016
60 Day Lock Exp.: 1/6/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.177	97.927	97.677
3.375	98.928	98.678	98.428
3.500	99.832	99.582	99.332
3.625	100.565	100.315	100.065
3.750	101.188	100.938	100.688
3.875	101.708	101.458	101.208
4.000	102.168	101.918	101.668
4.125	102.605	102.355	102.105
4.250	103.122	102.872	102.622
4.375	103.558	103.308	103.058
4.500	103.959	103.709	103.459
4.625	104.552	104.302	104.052
4.750	105.076	104.826	104.576
4.875	105.603	105.353	105.103
5.000	106.303	106.053	105.803
5.125	106.903	106.653	106.403
5.250	107.353	107.103	106.853

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.177	97.927	97.677
3.375	98.928	98.678	98.428
3.500	99.832	99.582	99.332
3.625	100.565	100.315	100.065
3.750	101.188	100.938	100.688
3.875	101.708	101.458	101.208
4.000	103.543	103.293	103.043
4.125	103.980	103.730	103.480
4.250	104.497	104.247	103.997
4.375	104.933	104.683	104.433
4.500	106.334	106.084	105.834
4.625	106.927	106.677	106.427
4.750	107.451	107.201	106.951
4.875	107.978	107.728	107.478
5.000	108.240	107.990	107.740
5.125	108.840	108.590	108.340
5.250	109.290	109.040	108.790

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.909	98.659	98.409
3.375	99.661	99.411	99.161
3.500	100.382	100.132	99.882
3.625	101.057	100.807	100.557
3.750	101.641	101.391	101.141
3.875	102.163	101.913	101.663
4.000	102.622	102.372	102.122
4.125	102.747	102.497	102.247
4.250	103.254	103.004	102.754
4.375	103.492	103.242	102.992
4.500	104.111	103.861	103.611
4.625	104.762	104.512	104.262
4.750	105.276	105.026	104.776
4.875	105.686	105.436	105.186
5.000	106.069	105.819	105.569
5.125	107.488	107.238	106.988
5.250	107.936	107.686	107.436

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.232	98.982	98.732
3.375	99.672	99.422	99.172
3.500	100.392	100.142	99.892
3.625	101.067	100.817	100.567
3.750	101.652	101.402	101.152
3.875	102.174	101.924	101.674
4.000	102.945	102.695	102.445
4.125	103.070	102.820	102.570
4.250	103.577	103.327	103.077
4.375	103.815	103.565	103.315
4.500	103.934	103.684	103.434
4.625	104.585	104.335	104.085
4.750	105.099	104.849	104.599
4.875	105.509	105.259	105.009
5.000	106.579	106.329	106.079
5.125	107.998	107.748	107.498
5.250	108.446	108.196	107.946

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.008	96.758	96.508
2.375	97.625	97.375	97.125
2.500	98.237	97.987	97.737
2.625	98.793	98.543	98.293
2.750	99.828	99.578	99.328
2.875	100.330	100.080	99.830
3.000	100.746	100.496	100.246
3.125	101.199	100.949	100.699
3.250	101.651	101.401	101.151
3.375	102.100	101.850	101.600
3.500	102.458	102.208	101.958
3.625	102.952	102.702	102.452
3.750	103.407	103.157	102.907
3.875	103.848	103.598	103.348
4.000	103.300	103.050	102.800
4.125	103.774	103.524	103.274
4.250	104.208	103.958	103.708

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.013	96.763	96.513
2.375	95.505	95.255	95.005
2.500	96.117	95.867	95.617
2.625	96.673	96.423	96.173
2.750	97.708	97.458	97.208
2.875	100.022	99.772	99.522
3.000	100.439	100.189	99.939
3.125	100.891	100.641	100.391
3.250	101.344	101.094	100.844
3.375	101.980	101.730	101.480
3.500	102.338	102.088	101.838
3.625	102.832	102.582	102.332
3.750	103.287	103.037	102.787
3.875	103.728	103.478	103.228
4.000	103.180	102.930	102.680
4.125	103.654	103.404	103.154
4.250	104.088	103.838	103.588

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

W. Rate Sheet Dated: 11/7/2016

[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

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/7/2016
45 Day Lock Exp.: 12/22/2016
60 Day Lock Exp.: 1/6/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	99.583	99.333	99.308
3.375	100.354	100.104	100.079
3.500	101.259	101.009	100.984
3.625	101.992	101.742	101.717
3.750	102.615	102.365	102.340
3.875	103.135	102.885	102.860
3.990	103.545	103.295	103.270
4.000	103.595	103.345	103.320
4.125	104.052	103.802	103.777
4.250	104.568	104.318	104.293
4.375	105.005	104.755	104.730
4.500	105.406	105.156	105.131
4.625	106.019	105.769	105.744
4.750	106.542	106.292	106.267
4.875	107.090	106.840	106.815
4.990	107.739	107.489	107.464
5.000	107.789	107.539	107.514
5.125	108.390	108.140	108.115
5.250	108.840	108.590	108.565

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	99.423	99.173	98.923
3.250	100.551	100.301	100.051
3.375	101.303	101.053	100.803
3.500	102.024	101.774	101.524
3.625	102.699	102.449	102.199
3.750	103.283	103.033	102.783
3.875	103.805	103.555	103.305
3.990	104.214	103.964	103.714
4.000	104.264	104.014	103.764
4.125	104.389	104.139	103.889
4.250	104.896	104.646	104.396
4.375	105.134	104.884	104.634
4.500	105.753	105.503	105.253
4.625	106.404	106.154	105.904
4.750	106.918	106.668	106.418
4.875	107.328	107.078	106.828
4.990	107.661	107.411	107.161
5.000	107.711	107.461	107.211
5.125	109.130	108.880	108.630
5.250	109.578	109.328	109.078

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.642	97.392	97.142
2.375	98.259	98.009	97.759
2.500	98.871	98.621	98.371
2.625	99.427	99.177	98.927
2.750	100.462	100.212	99.962
2.875	100.964	100.714	100.464
2.990	101.330	101.080	100.830
3.000	101.380	101.130	100.880
3.125	101.833	101.583	101.333
3.250	102.285	102.035	101.785
3.375	102.734	102.484	102.234
3.500	103.092	102.842	102.592
3.625	103.586	103.336	103.086
3.750	104.041	103.791	103.541
3.875	104.482	104.232	103.982
3.990	103.884	103.634	103.384
4.000	103.934	103.684	103.434
4.125	104.408	104.158	103.908
4.250	104.842	104.592	104.342

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	-1.000	N/A

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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

AFR

W. Rate Sheet Dated: 11/7/2016

[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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/7/2016
45 Day Lock Exp.: 12/22/2016
60 Day Lock Exp.: 1/6/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	93.918	93.668	93.643
2.875	95.014	94.764	94.739
2.990	96.037	95.787	95.762
3.000	96.087	95.837	95.812
3.125	97.072	96.822	96.797
3.250	97.908	97.658	97.633
3.375	98.706	98.456	98.431
3.500	99.651	99.401	99.376
3.625	100.407	100.157	100.132
3.750	101.051	100.801	100.776
3.875	101.597	101.347	101.322
3.990	102.030	101.780	101.755
4.000	102.080	101.830	101.805
4.125	102.563	102.313	102.288
4.250	103.121	102.871	102.846
4.375	103.591	103.341	103.316
4.500	104.021	103.771	103.746
4.625	104.614	104.364	104.339
4.750	105.138	104.888	104.863

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	95.177	94.927	94.677
2.875	96.103	95.853	95.603
2.990	96.950	96.700	96.450
3.000	97.000	96.750	96.500
3.125	97.843	97.593	97.343
3.250	99.007	98.757	98.507
3.375	99.790	99.540	99.290
3.500	100.528	100.278	100.028
3.625	101.213	100.963	100.713
3.750	101.807	101.557	101.307
3.875	102.338	102.088	101.838
3.990	102.780	102.530	102.280
4.000	102.830	102.580	102.330
4.125	102.996	102.746	102.496
4.250	103.536	103.286	103.036
4.375	103.774	103.524	103.274
4.500	104.393	104.143	103.893
4.625	105.044	104.794	104.544
4.750	105.558	105.308	105.058

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.129	95.879	95.629
2.375	96.749	96.499	96.249
2.500	97.369	97.119	96.869
2.625	97.935	97.685	97.435
2.750	98.979	98.729	98.479
2.875	99.490	99.240	98.990
2.990	99.897	99.647	99.397
3.000	99.947	99.697	99.447
3.125	100.451	100.201	99.951
3.250	100.935	100.685	100.435
3.375	101.410	101.160	100.910
3.500	101.783	101.533	101.283
3.625	102.285	102.035	101.785
3.750	102.749	102.499	102.249
3.875	103.198	102.948	102.698
3.990	102.600	102.350	102.100
4.000	102.650	102.400	102.150
4.125	103.124	102.874	102.624
4.250	103.558	103.308	103.058

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](#)