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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.: 12/9/2016
45 Day Lock Exp.: 12/26/2016
60 Day Lock Exp.: 1/9/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/9/2016
Release Time: 1:00 PM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.771	98.583	98.380
2.875	99.269	99.081	98.878
3.000	99.741	99.553	99.350
3.125	100.225	100.038	99.835
3.250	102.661	102.474	102.255
3.375	103.060	102.872	102.653
3.500	103.415	103.228	103.009
3.625	103.750	103.562	103.344
3.750	104.759	104.602	104.452
3.875	105.101	104.945	104.795
4.000	105.434	105.278	105.128
4.125	105.778	105.622	105.472
4.250	106.099	105.974	105.849
4.375	106.285	106.160	106.035
4.500	106.408	106.283	106.158
4.625	106.505	106.380	106.255
4.750	106.780	106.680	106.580
4.875	106.980	106.880	106.780
5.000	107.203	107.103	107.003

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.270	98.082	97.879
2.875	98.768	98.580	98.377
3.000	99.240	99.052	98.849
3.125	99.724	99.537	99.334
3.250	102.160	101.973	101.754
3.375	102.559	102.371	102.152
3.500	102.914	102.727	102.508
3.625	103.249	103.061	102.843
3.750	104.258	104.101	103.951
3.875	104.600	104.444	104.294
4.000	104.933	104.777	104.627
4.125	105.277	105.121	104.971
4.250	105.598	105.473	105.348
4.375	105.838	105.713	105.588
4.500	105.958	105.833	105.708
4.625	106.149	106.024	105.899
4.750	106.279	106.179	106.079
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	101.260	101.107	100.955
2.875	101.688	101.536	101.383
3.000	102.098	101.945	101.793
3.125	102.496	102.344	102.191
3.250	103.137	102.987	102.837
3.375	103.302	103.152	103.002
3.500	103.414	103.264	103.114
3.625	103.595	103.445	103.295
3.750	103.824	103.674	103.524
3.875	104.030	103.880	103.730
4.000	104.208	104.058	103.908
4.125	104.345	104.195	104.045
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	98.231	97.981	97.731
3.000	98.330	98.080	97.830
3.125	98.428	98.178	97.928
3.250	100.549	100.299	100.049
3.375	100.547	100.297	100.047

Margin = 2.250 | Index = 0.640

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	97.871	97.683	97.480
2.875	98.369	98.181	97.978
3.000	98.841	98.653	98.450
3.125	99.325	99.138	98.935
3.250	101.761	101.574	101.355
3.375	102.160	101.972	101.753
3.500	102.515	102.328	102.109
3.625	102.850	102.662	102.444
3.750	103.859	103.702	103.552
3.875	104.201	104.045	103.895
4.000	104.534	104.378	104.228
4.125	104.878	104.722	104.572
4.250	105.199	105.074	104.949
4.375	105.385	105.260	105.135
4.500	105.508	105.383	105.258
4.625	105.605	105.480	105.355
4.750	105.880	105.780	105.680
4.875	106.080	105.980	105.880
5.000	106.303	106.203	106.103

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.710	100.557	100.405
2.875	101.138	100.986	100.833
3.000	101.548	101.395	101.243
3.125	101.946	101.794	101.641
3.250	102.587	102.437	102.287
3.375	102.752	102.602	102.452
3.500	102.864	102.714	102.564
3.625	103.045	102.895	102.745
3.750	103.274	103.124	102.974
3.875	103.480	103.330	103.180
4.000	103.658	103.508	103.358
4.125	103.795	103.645	103.495
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.

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	97.770	97.582	97.379
2.875	98.268	98.080	97.877
3.000	98.740	98.552	98.349
3.125	99.224	99.037	98.834
3.250	101.660	101.473	101.254
3.375	102.059	101.871	101.652
3.500	102.414	102.227	102.008
3.625	102.749	102.561	102.343
3.750	103.758	103.601	103.451
3.875	104.100	103.944	103.794
4.000	104.433	104.277	104.127
4.125	104.777	104.621	104.471
4.250	105.098	104.973	104.848
4.375	105.338	105.213	105.088
4.500	105.458	105.333	105.208
4.625	105.649	105.524	105.399
4.750	105.779	105.679	105.579
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	97.291	97.041	96.791
3.000	97.390	97.140	96.890
3.125	97.488	97.238	96.988
3.250	99.609	99.359	99.109
3.375	99.607	99.357	99.107

Margin = 2.250 | Index = 0.640

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	96.666	96.416	96.166
3.500	100.340	100.153	99.934
4.000	102.359	102.203	102.053
4.500	103.333	103.208	103.083
5.000	104.128	104.028	103.928

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.914	99.761	99.609
3.500	101.230	101.080	100.930
4.000	102.024	101.874	101.724
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

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

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	11/9/2016	4.250%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

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W. Rate Sheet Dated: 11/9/2016 **Release Time:** 1:00 PM 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	95.655	95.405	95.155	.100	.350	.600
3.000	95.755	95.505	95.255	N/A	N/A	N/A
3.125	96.608	96.358	96.108	93.663	93.413	93.163
3.250	97.729	97.479	97.229	95.215	94.965	94.715
3.375	98.470	98.220	97.970	96.287	96.037	95.787
3.500	99.207	98.957	98.707	97.349	97.099	96.849
3.625	99.956	99.706	99.456	98.422	98.172	97.922
3.750	100.627	100.377	100.127	99.352	99.102	98.852
3.875	101.159	100.909	100.659	100.030	99.780	99.530
3.990	101.523	101.273	101.023	100.720	100.470	100.220
4.000	101.623	101.373	101.123	100.820	100.570	100.320
4.125	102.267	102.017	101.767	101.815	101.565	101.315
4.250	102.849	102.599	102.349	102.632	102.382	102.132
4.375	103.307	103.057	102.807	103.219	102.969	102.719
4.500	103.824	103.574	103.324	103.678	103.428	103.178
4.625	104.451	104.201	103.951	104.545	104.295	104.045
4.750	105.010	104.760	104.510	N/A	N/A	N/A
4.875	105.509	105.259	105.009	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
2.990	96.107	95.857	95.607	95.055	94.805	94.555
3.000	96.207	95.957	95.707	95.155	94.905	94.655
3.125	96.932	96.682	96.432	96.360	96.110	95.860
3.250	97.882	97.632	97.382	97.300	97.050	96.800
3.375	98.548	98.298	98.048	98.038	97.788	97.538
3.500	99.211	98.961	98.711	98.685	98.435	98.185
3.625	99.870	99.620	99.370	99.610	99.360	99.110
3.750	100.433	100.183	99.933	100.475	100.225	99.975
3.875	100.888	100.638	100.388	101.141	100.891	100.641
3.990	101.306	101.056	100.806	101.576	101.326	101.076
4.000	101.406	101.156	100.906	101.676	101.426	101.176
4.125	102.004	101.754	101.504	102.044	101.794	101.544
4.250	102.515	102.265	102.015	102.356	102.106	101.856
4.375	102.958	102.708	102.458	102.972	102.722	102.472
4.500	103.576	103.326	103.076	103.423	103.173	102.923
4.625	104.122	103.872	103.622	103.765	103.515	103.265
4.750	104.567	104.317	104.067	104.449	104.199	103.949
4.875	N/A	N/A	N/A	104.935	104.685	104.435

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	98.259	98.009	97.759	95.869	95.619	95.369
2.750	99.368	99.118	98.868	96.836	96.586	96.336
2.875	99.881	99.631	99.381	97.516	97.266	97.016
2.990	100.258	100.008	99.758	98.059	97.809	97.559
3.000	100.358	100.108	99.858	98.159	97.909	97.659
3.125	100.760	100.510	100.260	98.681	98.431	98.181
3.250	101.256	101.006	100.756	99.306	99.056	98.806
3.375	101.738	101.488	101.238	99.953	99.703	99.453
3.500	102.206	101.956	101.706	100.573	100.323	100.073
3.625	102.621	102.371	102.121	101.100	100.850	100.600
3.750	102.994	102.744	102.494	101.548	101.298	101.048
3.875	103.315	103.065	102.815	101.937	101.687	101.437
3.990	103.462	103.212	102.962	102.129	101.879	101.629
4.000	103.562	103.312	103.062	102.229	101.979	101.729
4.125	103.371	103.121	102.871	101.966	101.716	101.466
4.250	103.651	103.401	103.151	102.302	102.052	101.802
4.375	103.885	103.635	103.385	102.586	102.336	102.086
4.500	104.110	103.860	103.610	102.856	102.606	102.356

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	97.433	97.183	96.933	95.669	95.419	95.169
2.750	98.659	98.409	98.159	96.636	96.386	96.136
2.875	98.996	98.746	98.496	97.316	97.066	96.816
2.990	99.195	98.945	98.695	97.859	97.609	97.359
3.000	99.295	99.045	98.795	97.959	97.709	97.459
3.125	99.531	99.281	99.031	98.481	98.231	97.981
3.250	100.461	100.211	99.961	99.106	98.856	98.606
3.375	100.771	100.521	100.271	99.753	99.503	99.253
3.500	101.074	100.824	100.574	100.373	100.123	99.873
3.625	101.332	101.082	100.832	100.900	100.650	100.400
3.750	101.570	101.320	101.070	101.348	101.098	100.848
3.875	101.772	101.522	101.272	101.737	101.487	101.237
3.990	101.830	101.580	101.330	101.830	101.580	101.330
4.000	101.930	101.680	101.430	101.930	101.680	101.430
4.125	102.121	101.871	101.621	101.766	101.516	101.266
4.250	102.302	102.052	101.802	102.102	101.852	101.602
4.375	102.450	102.200	101.950	102.386	102.136	101.886
4.500	102.595	102.345	102.095	102.595	102.345	102.095

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

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

AFR

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Release Time: 1:00 PM ET

30 Day Lock Exp.: 12/9/2016
45 Day Lock Exp.: 12/26/2016
60 Day Lock Exp.: 1/9/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	94.977	94.727	94.702
2.875	95.874	95.624	95.599
2.990	96.705	96.455	96.430
3.000	96.755	96.505	96.480
3.125	97.608	97.358	97.333
3.250	98.729	98.479	98.454
3.375	99.470	99.220	99.195
3.500	100.207	99.957	99.932
3.625	100.956	100.706	100.681
3.750	101.627	101.377	101.352
3.875	102.159	101.909	101.884
3.990	102.573	102.323	102.298
4.000	102.623	102.373	102.348
4.125	103.267	103.017	102.992
4.250	103.849	103.599	103.574
4.375	104.307	104.057	104.032
4.500	104.824	104.574	104.549
4.625	105.451	105.201	105.176
4.750	106.010	105.760	105.735
4.875	106.509	106.259	106.234

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	94.563	94.313	94.063
2.750	96.378	96.128	95.878
2.875	97.138	96.888	96.638
2.990	97.812	97.562	97.312
3.000	97.862	97.612	97.362
3.125	98.587	98.337	98.087
3.250	99.537	99.287	99.037
3.375	100.203	99.953	99.703
3.500	100.866	100.616	100.366
3.625	101.525	101.275	101.025
3.750	102.088	101.838	101.588
3.875	102.543	102.293	102.043
3.990	103.011	102.761	102.511
4.000	103.061	102.811	102.561
4.125	103.659	103.409	103.159
4.250	104.170	103.920	103.670
4.375	104.613	104.363	104.113
4.500	105.231	104.981	104.731
4.625	105.777	105.527	105.277
4.750	106.222	105.972	105.722

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.612	97.362	97.112
2.500	98.229	97.979	97.729
2.625	98.709	98.459	98.209
2.750	99.818	99.568	99.318
2.875	100.331	100.081	99.831
2.990	100.758	100.508	100.258
3.000	100.808	100.558	100.308
3.125	101.210	100.960	100.710
3.250	101.706	101.456	101.206
3.375	102.188	101.938	101.688
3.500	102.656	102.406	102.156
3.625	103.071	102.821	102.571
3.750	103.444	103.194	102.944
3.875	103.765	103.515	103.265
3.990	103.962	103.712	103.462
4.000	104.012	103.762	103.512
4.125	103.821	103.571	103.321
4.250	104.101	103.851	103.601
4.375	104.335	104.085	103.835
4.500	104.560	104.310	104.060

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	98.452	98.202	97.952
2.500	98.851	98.601	98.351
2.625	99.149	98.899	98.649
2.750	100.375	100.125	99.875
2.875	100.712	100.462	100.212
2.990	100.961	100.711	100.461
3.000	101.011	100.761	100.511
3.125	101.247	100.997	100.747
3.250	102.177	101.927	101.677
3.375	102.487	102.237	101.987
3.500	102.790	102.540	102.290
3.625	103.048	102.798	102.548
3.750	103.286	103.036	102.786
3.875	103.488	103.238	102.988
3.990	103.596	103.346	103.096
4.000	103.646	103.396	103.146
4.125	103.837	103.587	103.337
4.250	104.018	103.768	103.518
4.375	104.166	103.916	103.666
4.500	104.311	104.061	103.811

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.250	97.480	97.230	96.980
3.375	98.209	97.959	97.709
3.500	98.938	98.688	98.438
3.625	99.680	99.430	99.180
3.750	100.323	100.073	99.823
3.875	100.789	100.539	100.289
3.990	101.145	100.895	100.645
4.000	101.195	100.945	100.695
4.125	101.435	101.185	100.935
4.250	101.986	101.736	101.486
4.375	102.386	102.136	101.886
4.500	102.697	102.447	102.197
4.625	102.920	102.670	102.420
4.750	103.150	102.900	102.650
4.875	103.495	103.245	102.995
4.990	103.756	103.506	103.256
5.000	103.806	103.556	103.306
5.125	104.085	103.835	103.585
5.250	104.617	104.367	104.117
5.375	104.958	104.708	104.458

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	96.798	96.548	96.298
2.500	97.313	97.063	96.813
2.625	97.699	97.449	97.199
2.750	99.129	98.879	98.629
2.875	99.603	99.353	99.103
2.990	99.987	99.737	99.487
3.000	100.037	99.787	99.537
3.125	100.361	100.111	99.861
3.250	100.905	100.655	100.405
3.375	101.377	101.127	100.877
3.500	101.840	101.590	101.340
3.625	102.196	101.946	101.696
3.750	102.455	102.205	101.955
3.875	102.677	102.427	102.177
3.990	102.796	102.546	102.296
4.000	102.846	102.596	102.346
4.125	102.398	102.148	101.898
4.250	102.593	102.343	102.093
4.375	102.759	102.509	102.259
4.500	102.916	102.666	102.416

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

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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

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: 11/9/2016

Release Time: 1:00 PM ET

30 Day Lock Exp.: 12/9/2016
45 Day Lock Exp.: 12/26/2016
60 Day Lock Exp.: 1/9/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.101	96.851	96.601
3.375	97.995	97.745	97.495
3.500	98.922	98.672	98.422
3.625	99.687	99.437	99.187
3.750	100.348	100.098	99.848
3.875	100.905	100.655	100.405
4.000	101.394	101.144	100.894
4.125	101.992	101.742	101.492
4.250	102.539	102.289	102.039
4.375	103.003	102.753	102.503
4.500	103.485	103.235	102.985
4.625	104.127	103.877	103.627
4.750	104.674	104.424	104.174
4.875	105.275	105.025	104.775
5.000	105.998	105.748	105.498
5.125	106.618	106.368	106.118
5.250	107.086	106.836	106.586

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.101	96.851	96.601
3.375	97.995	97.745	97.495
3.500	98.922	98.672	98.422
3.625	99.687	99.437	99.187
3.750	100.348	100.098	99.848
3.875	100.905	100.655	100.405
4.000	102.769	102.519	102.269
4.125	103.367	103.117	102.867
4.250	103.914	103.664	103.414
4.375	104.378	104.128	103.878
4.500	105.860	105.610	105.360
4.625	106.502	106.252	106.002
4.750	107.049	106.799	106.549
4.875	107.650	107.400	107.150
5.000	107.935	107.685	107.435
5.125	108.555	108.305	108.055
5.250	109.023	108.773	108.523

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.715	97.465	97.215
3.375	98.495	98.245	97.995
3.500	99.243	98.993	98.743
3.625	99.940	99.690	99.440
3.750	100.550	100.300	100.050
3.875	101.069	100.819	100.569
4.000	101.540	101.290	101.040
4.125	102.185	101.935	101.685
4.250	102.745	102.495	102.245
4.375	103.469	103.219	102.969
4.500	104.108	103.858	103.608
4.625	104.778	104.528	104.278
4.750	105.308	105.058	104.808
4.875	105.734	105.484	105.234
5.000	106.129	105.879	105.629
5.125	106.706	106.456	106.206
5.250	107.167	106.917	106.667

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.038	97.788	97.538
3.375	98.505	98.255	98.005
3.500	99.253	99.003	98.753
3.625	99.951	99.701	99.451
3.750	100.561	100.311	100.061
3.875	101.080	100.830	100.580
4.000	101.863	101.613	101.363
4.125	102.508	102.258	102.008
4.250	103.068	102.818	102.568
4.375	103.792	103.542	103.292
4.500	103.931	103.681	103.431
4.625	104.601	104.351	104.101
4.750	105.131	104.881	104.631
4.875	105.557	105.307	105.057
5.000	106.639	106.389	106.139
5.125	107.216	106.966	106.716
5.250	107.677	107.427	107.177

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.473	96.223	95.973
2.375	97.099	96.849	96.599
2.500	97.721	97.471	97.221
2.625	98.288	98.038	97.788
2.750	99.201	98.951	98.701
2.875	99.717	99.467	99.217
3.000	100.148	99.898	99.648
3.125	100.613	100.363	100.113
3.250	101.077	100.827	100.577
3.375	101.536	101.286	101.036
3.500	102.045	101.795	101.545
3.625	102.549	102.299	102.049
3.750	103.015	102.765	102.515
3.875	103.466	103.216	102.966
4.000	103.120	102.870	102.620
4.125	103.603	103.353	103.103
4.250	104.046	103.796	103.546

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.478	96.228	95.978
2.375	94.979	94.729	94.479
2.500	95.601	95.351	95.101
2.625	96.168	95.918	95.668
2.750	97.081	96.831	96.581
2.875	99.409	99.159	98.909
3.000	99.841	99.591	99.341
3.125	100.305	100.055	99.805
3.250	100.770	100.520	100.270
3.375	101.416	101.166	100.916
3.500	101.925	101.675	101.425
3.625	102.429	102.179	101.929
3.750	102.895	102.645	102.395
3.875	103.346	103.096	102.846
4.000	103.000	102.750	102.500
4.125	103.483	103.233	102.983
4.250	103.926	103.676	103.426

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AFR

W. Rate Sheet Dated: 11/9/2016

[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: 1:00 PM ET

30 Day Lock Exp.: 12/9/2016
45 Day Lock Exp.: 12/26/2016
60 Day Lock Exp.: 1/9/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	98.521	98.271	98.246
3.375	99.415	99.165	99.140
3.500	100.342	100.092	100.067
3.625	101.107	100.857	100.832
3.750	101.769	101.519	101.494
3.875	102.325	102.075	102.050
3.990	102.764	102.514	102.489
4.000	102.814	102.564	102.539
4.125	103.431	103.181	103.156
4.250	103.979	103.729	103.704
4.375	104.443	104.193	104.168
4.500	104.943	104.693	104.668
4.625	105.585	105.335	105.310
4.750	106.132	105.882	105.857
4.875	106.751	106.501	106.476
4.990	107.424	107.174	107.149
5.000	107.474	107.224	107.199
5.125	108.095	107.845	107.820
5.250	108.563	108.313	108.288

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	98.380	98.130	97.880
3.250	99.357	99.107	98.857
3.375	100.137	99.887	99.637
3.500	100.885	100.635	100.385
3.625	101.582	101.332	101.082
3.750	102.192	101.942	101.692
3.875	102.711	102.461	102.211
3.990	103.132	102.882	102.632
4.000	103.182	102.932	102.682
4.125	103.827	103.577	103.327
4.250	104.387	104.137	103.887
4.375	105.111	104.861	104.611
4.500	105.750	105.500	105.250
4.625	106.420	106.170	105.920
4.750	106.950	106.700	106.450
4.875	107.376	107.126	106.876
4.990	107.721	107.471	107.221
5.000	107.771	107.521	107.271
5.125	108.348	108.098	107.848
5.250	108.809	108.559	108.309

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.107	96.857	96.607
2.375	97.733	97.483	97.233
2.500	98.355	98.105	97.855
2.625	98.922	98.672	98.422
2.750	99.835	99.585	99.335
2.875	100.351	100.101	99.851
2.990	100.732	100.482	100.232
3.000	100.782	100.532	100.282
3.125	101.247	100.997	100.747
3.250	101.711	101.461	101.211
3.375	102.170	101.920	101.670
3.500	102.679	102.429	102.179
3.625	103.183	102.933	102.683
3.750	103.649	103.399	103.149
3.875	104.100	103.850	103.600
3.990	103.704	103.454	103.204
4.000	103.754	103.504	103.254
4.125	104.237	103.987	103.737
4.250	104.680	104.430	104.180

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

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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 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

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W. Rate Sheet Dated: 11/9/2016

Release Time: 1:00 PM ET

30 Day Lock Exp.: 12/9/2016
45 Day Lock Exp.: 12/26/2016
60 Day Lock Exp.: 1/9/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	92.833	92.583	92.558
2.875	93.937	93.687	93.662
2.990	94.976	94.726	94.701
3.000	95.026	94.776	94.751
3.125	96.031	95.781	95.756
3.250	96.832	96.582	96.557
3.375	97.773	97.523	97.498
3.500	98.741	98.491	98.466
3.625	99.529	99.279	99.254
3.750	100.211	99.961	99.936
3.875	100.794	100.544	100.519
3.990	101.256	101.006	100.981
4.000	101.306	101.056	101.031
4.125	101.950	101.700	101.675
4.250	102.538	102.288	102.263
4.375	103.036	102.786	102.761
4.500	103.547	103.297	103.272
4.625	104.189	103.939	103.914
4.750	104.736	104.486	104.461

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.139	93.889	93.639
2.875	95.070	94.820	94.570
2.990	95.929	95.679	95.429
3.000	95.979	95.729	95.479
3.125	96.836	96.586	96.336
3.250	97.844	97.594	97.344
3.375	98.641	98.391	98.141
3.500	99.399	99.149	98.899
3.625	100.106	99.856	99.606
3.750	100.725	100.475	100.225
3.875	101.277	101.027	100.777
3.990	101.739	101.489	101.239
4.000	101.789	101.539	101.289
4.125	102.467	102.217	101.967
4.250	103.027	102.777	102.527
4.375	103.751	103.501	103.251
4.500	104.390	104.140	103.890
4.625	105.060	104.810	104.560
4.750	105.590	105.340	105.090

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.594	95.344	95.094
2.375	96.223	95.973	95.723
2.500	96.853	96.603	96.353
2.625	97.430	97.180	96.930
2.750	98.352	98.102	97.852
2.875	98.877	98.627	98.377
2.990	99.299	99.049	98.799
3.000	99.349	99.099	98.849
3.125	99.865	99.615	99.365
3.250	100.361	100.111	99.861
3.375	100.846	100.596	100.346
3.500	101.370	101.120	100.870
3.625	101.882	101.632	101.382
3.750	102.357	102.107	101.857
3.875	102.816	102.566	102.316
3.990	102.420	102.170	101.920
4.000	102.470	102.220	101.970
4.125	102.953	102.703	102.453
4.250	103.396	103.146	102.896

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

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

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		

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	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**

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