[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: 10:00 AM ET

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.052	98.880	98.661
2.875	99.550	99.378	99.159
3.000	100.022	99.850	99.631
3.125	100.507	100.335	100.116
3.250	102.927	102.708	102.505
3.375	103.325	103.106	102.903
3.500	103.681	103.462	103.259
3.625	104.016	103.797	103.594
3.750	104.946	104.796	104.646
3.875	105.288	105.138	104.988
4.000	105.622	105.472	105.322
4.125	105.965	105.815	105.665
4.250	106.161	106.061	105.905
4.375	106.348	106.248	106.092
4.500	106.471	106.371	106.214
4.625	106.567	106.467	106.311
4.750	106.890	106.790	106.690
4.875	107.090	106.990	106.890
5.000	107.312	107.212	107.112

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.551	98.379	98.160
2.875	99.049	98.877	98.658
3.000	99.521	99.349	99.130
3.125	100.006	99.834	99.615
3.250	102.426	102.207	102.004
3.375	102.824	102.605	102.402
3.500	103.180	102.961	102.758
3.625	103.515	103.296	103.093
3.750	104.445	104.295	104.145
3.875	104.787	104.637	104.487
4.000	105.121	104.971	104.821
4.125	105.464	105.314	105.164
4.250	105.660	105.560	105.404
4.375	105.901	105.801	105.645
4.500	106.020	105.920	105.764
4.625	106.212	106.112	105.955
4.750	106.389	106.289	106.189
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	101.521	101.365	101.209
2.875	101.950	101.793	101.637
3.000	102.359	102.203	102.047
3.125	102.758	102.602	102.445
3.250	103.293	103.143	102.993
3.375	103.458	103.308	103.158
3.500	103.571	103.421	103.271
3.625	103.752	103.602	103.452
3.750	103.828	103.678	103.528
3.875	104.034	103.884	103.734
4.000	104.212	104.062	103.912
4.125	104.349	104.199	104.049
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	98.152	97.980	97.761
2.875	98.650	98.478	98.259
3.000	99.122	98.950	98.731
3.125	99.607	99.435	99.216
3.250	102.027	101.808	101.605
3.375	102.425	102.206	102.003
3.500	102.781	102.562	102.359
3.625	103.116	102.897	102.694
3.750	104.046	103.896	103.746
3.875	104.388	104.238	104.088
4.000	104.722	104.572	104.422
4.125	105.065	104.915	104.765
4.250	105.261	105.161	105.005
4.375	105.448	105.348	105.192
4.500	105.571	105.471	105.314
4.625	105.667	105.567	105.411
4.750	105.990	105.890	105.790
4.875	106.190	106.090	105.990
5.000	106.412	106.312	106.212

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.051	97.879	97.660
2.875	98.549	98.377	98.158
3.000	99.021	98.849	98.630
3.125	99.506	99.334	99.115
3.250	101.926	101.707	101.504
3.375	102.324	102.105	101.902
3.500	102.680	102.461	102.258
3.625	103.015	102.796	102.593
3.750	103.945	103.795	103.645
3.875	104.287	104.137	103.987
4.000	104.621	104.471	104.321
4.125	104.964	104.814	104.664
4.250	105.160	105.060	104.904
4.375	105.401	105.301	105.145
4.500	105.520	105.420	105.264
4.625	105.712	105.612	105.455
4.750	105.889	105.789	105.689
4.875	N/A	N/A	N/A
5.000	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.971	100.815	100.659
2.875	101.400	101.243	101.087
3.000	101.809	101.653	101.497
3.125	102.208	102.052	101.895
3.250	102.743	102.593	102.443
3.375	102.908	102.758	102.608
3.500	103.021	102.871	102.721
3.625	103.202	103.052	102.902
3.750	103.278	103.128	102.978
3.875	103.484	103.334	103.184
4.000	103.662	103.512	103.362
4.125	103.799	103.649	103.499
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	97.291	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	96.947	96.697	96.447
3.500	100.606	100.387	100.184
4.000	102.547	102.397	102.247
4.500	103.396	103.296	103.139
5.000	104.237	104.137	104.037

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.175	100.019	99.863
3.500	101.387	101.237	101.087
4.000	102.028	101.878	101.728
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

FICO 720 +	0.625	FICO 620 - 639	-1.000
FICO 660 - 719	0.375	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		

Base Loan Amount Adjuster

$0 - $49,999	-2.500	$275,001 up to HB	0.375
$50,000 - $85,000	-1.375	High Balance	-2.000
$85,001 - $125,000	-0.500	VA Jumbo	-2.000
$125,001 - $175,000	-0.375		
$175,001 - $275,000	0.000		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250

Adjusters	All Terms	
NY	-0.250	
Non Owner Occupancy	-2.000	
UW Fee Buy Out Option*	Standard	Streamline
$0 - $49,999	-1.500	-0.900
$50,000 - $85,000	-1.000	-0.650
$85,001 - $125,000	-0.750	-0.500
$125,001 - $175,000	-0.500	-0.300
$175,001 - $275,000	-0.300	-0.200
$275,001 - Up to High Balance	-0.200	-0.150
High Balance	-0.150	-0.100

Max USDA - GRH Rate Today	11/9/2016	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.

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

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

30 Day Lock Exp.: 12/9/2016
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:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
2.990	95.462	95.212	94.962	.100	.350	.600
3.000	95.562	95.312	95.062	N/A	N/A	N/A
3.125	96.312	96.062	95.812	93.367	93.117	92.867
3.250	97.791	97.541	97.291	95.278	95.028	94.778
3.375	98.533	98.283	98.033	96.350	96.100	95.850
3.500	99.270	99.020	98.770	97.412	97.162	96.912
3.625	100.019	99.769	99.519	98.485	98.235	97.985
3.750	100.689	100.439	100.189	99.415	99.165	98.915
3.875	101.222	100.972	100.722	100.093	99.843	99.593
3.990	101.586	101.336	101.086	100.783	100.533	100.283
4.000	101.686	101.436	101.186	100.883	100.633	100.383
4.125	102.330	102.080	101.830	101.878	101.628	101.378
4.250	102.912	102.662	102.412	102.695	102.445	102.195
4.375	103.370	103.120	102.870	103.282	103.032	102.782
4.500	103.856	103.606	103.356	103.741	103.491	103.241
4.625	104.483	104.233	103.983	104.576	104.326	104.076
4.750	105.041	104.791	104.541	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	95.810	95.560	95.310	94.758	94.508	94.258
3.000	95.910	95.660	95.410	94.858	94.608	94.358
3.125	96.635	96.385	96.135	96.063	95.813	95.563
3.250	97.944	97.694	97.444	97.003	96.753	96.503
3.375	98.611	98.361	98.111	97.742	97.492	97.242
3.500	99.274	99.024	98.774	98.592	98.342	98.092
3.625	99.933	99.683	99.433	99.673	99.423	99.173
3.750	100.496	100.246	99.996	100.538	100.288	100.038
3.875	100.951	100.701	100.451	101.203	100.953	100.703
3.990	101.369	101.119	100.869	101.639	101.389	101.139
4.000	101.469	101.219	100.969	101.739	101.489	101.239
4.125	102.067	101.817	101.567	102.107	101.857	101.607
4.250	102.578	102.328	102.078	102.419	102.169	101.919
4.375	103.009	102.759	102.509	103.035	102.785	102.535
4.500	103.608	103.358	103.108	103.485	103.235	102.985
4.625	104.153	103.903	103.653	103.796	103.546	103.296
4.750	104.599	104.349	104.099	104.480	104.230	103.980
4.875	N/A	N/A	N/A	104.967	104.717	104.467

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	98.290	98.040	97.790	95.900	95.650	95.400
2.750	99.430	99.180	98.930	96.899	96.649	96.399
2.875	99.943	99.693	99.443	97.578	97.328	97.078
2.990	100.321	100.071	99.821	98.121	97.871	97.621
3.000	100.421	100.171	99.921	98.221	97.971	97.721
3.125	100.823	100.573	100.323	98.743	98.493	98.243
3.250	101.231	100.981	100.731	99.274	99.024	98.774
3.375	101.707	101.457	101.207	99.921	99.671	99.421
3.500	102.175	101.925	101.675	100.542	100.292	100.042
3.625	102.589	102.339	102.089	101.068	100.818	100.568
3.750	102.963	102.713	102.463	101.517	101.267	101.017
3.875	103.284	103.034	102.784	101.906	101.656	101.406
3.990	103.431	103.181	102.931	102.098	101.848	101.598
4.000	103.531	103.281	103.031	102.198	101.948	101.698
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	97.465	97.215	96.965	95.700	95.450	95.200
2.750	98.722	98.472	98.222	96.699	96.449	96.199
2.875	99.059	98.809	98.559	97.378	97.128	96.878
2.990	99.258	99.008	98.758	97.921	97.671	97.421
3.000	99.358	99.108	98.858	98.021	97.771	97.521
3.125	99.593	99.343	99.093	98.543	98.293	98.043
3.250	100.429	100.179	99.929	99.074	98.824	98.574
3.375	100.740	100.490	100.240	99.721	99.471	99.221
3.500	101.042	100.792	100.542	100.342	100.092	99.842
3.625	101.300	101.050	100.800	100.868	100.618	100.368
3.750	101.539	101.289	101.039	101.317	101.067	100.817
3.875	101.741	101.491	101.241	101.706	101.456	101.206
3.990	101.807	101.557	101.307	101.807	101.557	101.307
4.000	101.907	101.657	101.407	101.907	101.657	101.407
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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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: 11/9/2016

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: 10:00 AM 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	95.368	95.118	95.093
2.875	95.997	95.747	95.722
2.990	96.512	96.262	96.237
3.000	96.562	96.312	96.287
3.125	97.312	97.062	97.037
3.250	98.791	98.541	98.516
3.375	99.533	99.283	99.258
3.500	100.270	100.020	99.995
3.625	101.019	100.769	100.744
3.750	101.689	101.439	101.414
3.875	102.222	101.972	101.947
3.990	102.636	102.386	102.361
4.000	102.686	102.436	102.411
4.125	103.330	103.080	103.055
4.250	103.912	103.662	103.637
4.375	104.370	104.120	104.095
4.500	104.856	104.606	104.581
4.625	105.483	105.233	105.208
4.750	106.041	105.791	105.766
4.875	106.509	106.259	106.234

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	94.954	94.704	94.454
2.750	96.082	95.832	95.582
2.875	96.842	96.592	96.342
2.990	97.515	97.265	97.015
3.000	97.565	97.315	97.065
3.125	98.290	98.040	97.790
3.250	99.599	99.349	99.099
3.375	100.266	100.016	99.766
3.500	100.929	100.679	100.429
3.625	101.588	101.338	101.088
3.750	102.151	101.901	101.651
3.875	102.606	102.356	102.106
3.990	103.074	102.824	102.574
4.000	103.124	102.874	102.624
4.125	103.722	103.472	103.222
4.250	104.233	103.983	103.733
4.375	104.664	104.414	104.164
4.500	105.263	105.013	104.763
4.625	105.808	105.558	105.308
4.750	106.254	106.004	105.754

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.643	97.393	97.143
2.500	98.260	98.010	97.760
2.625	98.740	98.490	98.240
2.750	99.880	99.630	99.380
2.875	100.393	100.143	99.893
2.990	100.821	100.571	100.321
3.000	100.871	100.621	100.371
3.125	101.273	101.023	100.773
3.250	101.681	101.431	101.181
3.375	102.157	101.907	101.657
3.500	102.625	102.375	102.125
3.625	103.039	102.789	102.539
3.750	103.413	103.163	102.913
3.875	103.734	103.484	103.234
3.990	103.931	103.681	103.431
4.000	103.981	103.731	103.481
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	98.483	98.233	97.983
2.500	98.883	98.633	98.383
2.625	99.181	98.931	98.681
2.750	100.438	100.188	99.938
2.875	100.775	100.525	100.275
2.990	101.024	100.774	100.524
3.000	101.074	100.824	100.574
3.125	101.309	101.059	100.809
3.250	102.145	101.895	101.645
3.375	102.456	102.206	101.956
3.500	102.758	102.508	102.258
3.625	103.016	102.766	102.516
3.750	103.255	103.005	102.755
3.875	103.457	103.207	102.957
3.990	103.573	103.323	103.073
4.000	103.623	103.373	103.123
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	99.681	99.431	99.181
3.750	100.323	100.073	99.823
3.875	100.789	100.539	100.289
3.990	101.146	100.896	100.646
4.000	101.196	100.946	100.696
4.125	101.436	101.186	100.936
4.250	101.955	101.705	101.455
4.375	102.355	102.105	101.855
4.500	102.666	102.416	102.166
4.625	102.889	102.639	102.389
4.750	103.182	102.932	102.682
4.875	103.526	103.276	103.026
4.990	103.787	103.537	103.287
5.000	103.837	103.587	103.337
5.125	104.112	103.862	103.612
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	96.830	96.580	96.330
2.500	97.345	97.095	96.845
2.625	97.730	97.480	97.230
2.750	99.191	98.941	98.691
2.875	99.665	99.415	99.165
2.990	100.049	99.799	99.549
3.000	100.099	99.849	99.599
3.125	100.424	100.174	99.924
3.250	100.874	100.624	100.374
3.375	101.346	101.096	100.846
3.500	101.809	101.559	101.309
3.625	102.164	101.914	101.664
3.750	102.424	102.174	101.924
3.875	102.646	102.396	102.146
3.990	102.765	102.515	102.265
4.000	102.815	102.565	102.315
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	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

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: 10:00 AM 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	97.371	97.121	96.871
3.375	98.245	97.995	97.745
3.500	99.163	98.913	98.663
3.625	99.913	99.663	99.413
3.750	100.556	100.306	100.056
3.875	101.095	100.845	100.595
4.000	101.571	101.321	101.071
4.125	102.171	101.921	101.671
4.250	102.704	102.454	102.204
4.375	103.154	102.904	102.654
4.500	103.569	103.319	103.069
4.625	104.241	103.991	103.741
4.750	104.778	104.528	104.278
4.875	105.329	105.079	104.829
5.000	106.042	105.792	105.542
5.125	106.653	106.403	106.153
5.250	107.113	106.863	106.613

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.371	97.121	96.871
3.375	98.245	97.995	97.745
3.500	99.163	98.913	98.663
3.625	99.913	99.663	99.413
3.750	100.556	100.306	100.056
3.875	101.095	100.845	100.595
4.000	102.946	102.696	102.446
4.125	103.546	103.296	103.046
4.250	104.079	103.829	103.579
4.375	104.529	104.279	104.029
4.500	105.944	105.694	105.444
4.625	106.616	106.366	106.116
4.750	107.153	106.903	106.653
4.875	107.704	107.454	107.204
5.000	107.979	107.729	107.479
5.125	108.590	108.340	108.090
5.250	109.050	108.800	108.550

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.901	97.651	97.401
3.375	98.677	98.427	98.177
3.500	99.414	99.164	98.914
3.625	100.101	99.851	99.601
3.750	100.700	100.450	100.200
3.875	101.209	100.959	100.709
4.000	101.671	101.421	101.171
4.125	102.329	102.079	101.829
4.250	102.880	102.630	102.380
4.375	103.552	103.302	103.052
4.500	104.182	103.932	103.682
4.625	104.844	104.594	104.344
4.750	105.367	105.117	104.867
4.875	105.785	105.535	105.285
5.000	106.174	105.924	105.674
5.125	106.740	106.490	106.240
5.250	107.195	106.945	106.695

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	98.224	97.974	97.724
3.375	98.687	98.437	98.187
3.500	99.424	99.174	98.924
3.625	100.112	99.862	99.612
3.750	100.711	100.461	100.211
3.875	101.220	100.970	100.720
4.000	101.994	101.744	101.494
4.125	102.652	102.402	102.152
4.250	103.203	102.953	102.703
4.375	103.875	103.625	103.375
4.500	104.005	103.755	103.505
4.625	104.667	104.417	104.167
4.750	105.190	104.940	104.690
4.875	105.608	105.358	105.108
5.000	106.684	106.434	106.184
5.125	107.250	107.000	106.750
5.250	107.705	107.455	107.205

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.577	96.327	96.077
2.375	97.199	96.949	96.699
2.500	97.816	97.566	97.316
2.625	98.378	98.128	97.878
2.750	99.388	99.138	98.888
2.875	99.898	99.648	99.398
3.000	100.322	100.072	99.822
3.125	100.781	100.531	100.281
3.250	101.239	100.989	100.739
3.375	101.695	101.445	101.195
3.500	102.094	101.844	101.594
3.625	102.593	102.343	102.093
3.750	103.054	102.804	102.554
3.875	103.501	103.251	103.001
4.000	102.981	102.731	102.481
4.125	103.460	103.210	102.960
4.250	103.899	103.649	103.399

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	96.582	96.332	96.082
2.375	95.079	94.829	94.579
2.500	95.696	95.446	95.196
2.625	96.258	96.008	95.758
2.750	97.268	97.018	96.768
2.875	99.590	99.340	99.090
3.000	100.015	99.765	99.515
3.125	100.473	100.223	99.973
3.250	100.932	100.682	100.432
3.375	101.575	101.325	101.075
3.500	101.974	101.724	101.474
3.625	102.473	102.223	101.973
3.750	102.934	102.684	102.434
3.875	103.381	103.131	102.881
4.000	102.861	102.611	102.361
4.125	103.340	103.090	102.840
4.250	103.779	103.529	103.279

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

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

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/9/2016
Release Time: 10:00 AM 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	98.773	98.523	98.498
3.375	99.666	99.416	99.391
3.500	100.583	100.333	100.308
3.625	101.334	101.084	101.059
3.750	101.977	101.727	101.702
3.875	102.516	102.266	102.241
3.990	102.941	102.691	102.666
4.000	102.991	102.741	102.716
4.125	103.610	103.360	103.335
4.250	104.143	103.893	103.868
4.375	104.594	104.344	104.319
4.500	105.008	104.758	104.733
4.625	105.699	105.449	105.424
4.750	106.236	105.986	105.961
4.875	106.806	106.556	106.531
4.990	107.469	107.219	107.194
5.000	107.519	107.269	107.244
5.125	108.130	107.880	107.855
5.250	108.590	108.340	108.315

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	98.712	98.462	98.212
3.250	99.543	99.293	99.043
3.375	100.319	100.069	99.819
3.500	101.056	100.806	100.556
3.625	101.743	101.493	101.243
3.750	102.342	102.092	101.842
3.875	102.851	102.601	102.351
3.990	103.263	103.013	102.763
4.000	103.313	103.063	102.813
4.125	103.971	103.721	103.471
4.250	104.522	104.272	104.022
4.375	105.194	104.944	104.694
4.500	105.824	105.574	105.324
4.625	106.486	106.236	105.986
4.750	107.009	106.759	106.509
4.875	107.427	107.177	106.927
4.990	107.766	107.516	107.266
5.000	107.816	107.566	107.316
5.125	108.382	108.132	107.882
5.250	108.837	108.587	108.337

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	97.211	96.961	96.711
2.375	97.833	97.583	97.333
2.500	98.450	98.200	97.950
2.625	99.012	98.762	98.512
2.750	100.022	99.772	99.522
2.875	100.532	100.282	100.032
2.990	100.906	100.656	100.406
3.000	100.956	100.706	100.456
3.125	101.415	101.165	100.915
3.250	101.873	101.623	101.373
3.375	102.329	102.079	101.829
3.500	102.728	102.478	102.228
3.625	103.227	102.977	102.727
3.750	103.688	103.438	103.188
3.875	104.135	103.885	103.635
3.990	103.565	103.315	103.065
4.000	103.615	103.365	103.115
4.125	104.094	103.844	103.594
4.250	104.533	104.283	104.033

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	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: 11/9/2016

[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: 10:00 AM 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	93.075	92.825	92.800
2.875	94.176	93.926	93.901
2.990	95.209	94.959	94.934
3.000	95.259	95.009	94.984
3.125	96.254	96.004	95.979
3.250	97.102	96.852	96.827
3.375	98.023	97.773	97.748
3.500	98.982	98.732	98.707
3.625	99.755	99.505	99.480
3.750	100.419	100.169	100.144
3.875	100.984	100.734	100.709
3.990	101.433	101.183	101.158
4.000	101.483	101.233	101.208
4.125	102.129	101.879	101.854
4.250	102.703	102.453	102.428
4.375	103.187	102.937	102.912
4.500	103.631	103.381	103.356
4.625	104.303	104.053	104.028
4.750	104.840	104.590	104.565

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	94.484	94.234	93.984
2.875	95.413	95.163	94.913
2.990	96.267	96.017	95.767
3.000	96.317	96.067	95.817
3.125	97.168	96.918	96.668
3.250	98.030	97.780	97.530
3.375	98.823	98.573	98.323
3.500	99.570	99.320	99.070
3.625	100.267	100.017	99.767
3.750	100.875	100.625	100.375
3.875	101.417	101.167	100.917
3.990	101.870	101.620	101.370
4.000	101.920	101.670	101.420
4.125	102.611	102.361	102.111
4.250	103.162	102.912	102.662
4.375	103.834	103.584	103.334
4.500	104.464	104.214	103.964
4.625	105.126	104.876	104.626
4.750	105.649	105.399	105.149

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	95.698	95.448	95.198
2.375	96.323	96.073	95.823
2.500	96.948	96.698	96.448
2.625	97.520	97.270	97.020
2.750	98.539	98.289	98.039
2.875	99.058	98.808	98.558
2.990	99.473	99.223	98.973
3.000	99.523	99.273	99.023
3.125	100.033	99.783	99.533
3.250	100.523	100.273	100.023
3.375	101.005	100.755	100.505
3.500	101.419	101.169	100.919
3.625	101.926	101.676	101.426
3.750	102.396	102.146	101.896
3.875	102.851	102.601	102.351
3.990	102.281	102.031	101.781
4.000	102.331	102.081	101.831
4.125	102.810	102.560	102.310
4.250	103.249	102.999	102.749

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

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

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	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]