AFR

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

30 Day Lock Exp.: 12/12/2016
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: 11/10/2016

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.068	97.880	97.677
2.875	98.566	98.378	98.175
3.000	99.038	98.850	98.647
3.125	99.522	99.335	99.132
3.250	102.052	101.849	101.630
3.375	102.450	102.247	102.028
3.500	102.806	102.603	102.384
3.625	103.141	102.937	102.719
3.750	104.399	104.249	104.099
3.875	104.742	104.592	104.442
4.000	105.075	104.925	104.775
4.125	105.419	105.269	105.119
4.250	105.880	105.771	105.671
4.375	106.067	105.957	105.857
4.500	106.189	106.080	105.980
4.625	106.286	106.177	106.077
4.750	106.765	106.665	106.565
4.875	106.965	106.865	106.765
5.000	107.187	107.087	106.987

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	97.567	97.379	97.176
2.875	98.065	97.877	97.674
3.000	98.537	98.349	98.146
3.125	99.021	98.834	98.631
3.250	101.551	101.348	101.129
3.375	101.949	101.746	101.527
3.500	102.305	102.102	101.883
3.625	102.640	102.436	102.218
3.750	103.898	103.748	103.598
3.875	104.241	104.091	103.941
4.000	104.574	104.424	104.274
4.125	104.918	104.768	104.618
4.250	105.379	105.270	105.170
4.375	105.620	105.510	105.410
4.500	105.739	105.629	105.529
4.625	105.930	105.821	105.721
4.750	106.264	106.164	106.064
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	100.896	100.740	100.584
2.875	101.325	101.168	101.012
3.000	101.734	101.578	101.422
3.125	102.133	101.977	101.820
3.250	102.922	102.772	102.622
3.375	103.087	102.937	102.787
3.500	103.200	103.050	102.900
3.625	103.380	103.230	103.080
3.750	103.631	103.481	103.331
3.875	103.936	103.786	103.636
4.000	104.114	103.964	103.814
4.125	104.251	104.101	103.951
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	97.168	96.980	96.777
2.875	97.666	97.478	97.275
3.000	98.138	97.950	97.747
3.125	98.622	98.435	98.232
3.250	101.152	100.949	100.730
3.375	101.550	101.347	101.128
3.500	101.906	101.703	101.484
3.625	102.241	102.037	101.819
3.750	103.499	103.349	103.199
3.875	103.842	103.692	103.542
4.000	104.175	104.025	103.875
4.125	104.519	104.369	104.219
4.250	104.980	104.871	104.771
4.375	105.167	105.057	104.957
4.500	105.289	105.180	105.080
4.625	105.386	105.277	105.177
4.750	105.865	105.765	105.665
4.875	106.065	105.965	105.865
5.000	106.287	106.187	106.087

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	100.346	100.190	100.034
2.875	100.775	100.618	100.462
3.000	101.184	101.028	100.872
3.125	101.583	101.427	101.270
3.250	102.372	102.222	102.072
3.375	102.537	102.387	102.237
3.500	102.650	102.500	102.350
3.625	102.830	102.680	102.530
3.750	103.081	102.931	102.781
3.875	103.386	103.236	103.086
4.000	103.564	103.414	103.264
4.125	103.701	103.551	103.401
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	97.067	96.879	96.676
2.875	97.565	97.377	97.174
3.000	98.037	97.849	97.646
3.125	98.521	98.334	98.131
3.250	101.051	100.848	100.629
3.375	101.449	101.246	101.027
3.500	101.805	101.602	101.383
3.625	102.140	101.936	101.718
3.750	103.398	103.248	103.098
3.875	103.741	103.591	103.441
4.000	104.074	103.924	103.774
4.125	104.418	104.268	104.118
4.250	104.879	104.770	104.670
4.375	105.120	105.010	104.910
4.500	105.239	105.129	105.029
4.625	105.430	105.321	105.221
4.750	105.764	105.664	105.564
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	95.963	95.713	95.463
3.500	99.731	99.528	99.309
4.000	102.000	101.850	101.700
4.500	103.114	103.005	102.905
5.000	104.112	104.012	103.912

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.550	99.394	99.238
3.500	101.016	100.866	100.716
4.000	101.930	101.780	101.630
4.500	N/A	N/A	N/A
5.000	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

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	11/10/2016	4.500%

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: 11/10/2016 **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
3.125	95.426	95.176	94.926	N/A	N/A	N/A
3.250	96.789	96.539	96.289	93.998	93.748	93.498
3.375	97.523	97.273	97.023	95.060	94.810	94.560
3.500	98.270	98.020	97.770	96.139	95.889	95.639
3.625	99.050	98.800	98.550	97.256	97.006	96.756
3.750	99.759	99.509	99.259	98.238	97.988	97.738
3.875	100.336	100.086	99.836	98.973	98.723	98.473
3.990	100.802	100.552	100.302	99.758	99.508	99.258
4.000	100.902	100.652	100.402	99.858	99.608	99.358
4.125	101.638	101.388	101.138	100.925	100.675	100.425
4.250	102.261	102.011	101.761	101.797	101.547	101.297
4.375	102.757	102.507	102.257	102.430	102.180	101.930
4.500	103.353	103.103	102.853	103.066	102.816	102.566
4.625	104.017	103.767	103.517	104.008	103.758	103.508
4.750	104.603	104.353	104.103	104.817	104.567	104.317
4.875	105.193	104.943	104.693	N/A	N/A	N/A
4.990	105.749	105.499	105.249	N/A	N/A	N/A
5.000	105.849	105.599	105.349	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
3.125	95.752	95.502	95.252	95.115	94.865	94.615
3.250	96.950	96.700	96.450	96.073	95.823	95.573
3.375	97.613	97.363	97.113	96.850	96.600	96.350
3.500	98.288	98.038	97.788	97.550	97.300	97.050
3.625	98.975	98.725	98.475	98.644	98.394	98.144
3.750	99.572	99.322	99.072	99.561	99.311	99.061
3.875	100.098	99.848	99.598	100.285	100.035	99.785
3.990	100.648	100.398	100.148	100.776	100.526	100.276
4.000	100.748	100.498	100.248	100.876	100.626	100.376
4.125	101.388	101.138	100.888	101.270	101.020	100.770
4.250	101.934	101.684	101.434	101.721	101.471	101.221
4.375	102.464	102.214	101.964	102.382	102.132	101.882
4.500	103.118	102.868	102.618	102.862	102.612	102.362
4.625	103.696	103.446	103.196	103.269	103.019	102.769
4.750	104.164	103.914	103.664	103.990	103.740	103.490
4.875	104.521	104.271	104.021	104.500	104.250	104.000
4.990	.100	.350	.600	104.838	104.588	104.338
5.000	N/A	N/A	N/A	104.938	104.688	104.438

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	97.672	97.422	97.172	95.159	94.909	94.659
2.750	98.834	98.584	98.334	96.168	95.918	95.668
2.875	99.348	99.098	98.848	96.851	96.601	96.351
2.990	99.741	99.491	99.241	97.413	97.163	96.913
3.000	99.841	99.591	99.341	97.513	97.263	97.013
3.125	100.268	100.018	99.768	98.066	97.816	97.566
3.250	100.808	100.558	100.308	98.679	98.429	98.179
3.375	101.315	101.065	100.815	99.359	99.109	98.859
3.500	101.811	101.561	101.311	100.017	99.767	99.517
3.625	102.256	102.006	101.756	100.583	100.333	100.083
3.750	102.659	102.409	102.159	101.069	100.819	100.569
3.875	103.006	102.756	102.506	101.484	101.234	100.984
3.990	103.166	102.916	102.666	101.698	101.448	101.198
4.000	103.266	103.016	102.766	101.798	101.548	101.298
4.125	103.097	102.847	102.597	101.537	101.287	101.037
4.250	103.393	103.143	102.893	101.893	101.643	101.393
4.375	103.637	103.387	103.137	102.188	101.938	101.688
4.500	103.871	103.621	103.371	102.465	102.215	101.965

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	96.847	96.597	96.347	94.959	94.709	94.459
2.750	98.135	97.885	97.635	95.968	95.718	95.468
2.875	98.473	98.223	97.973	96.651	96.401	96.151
2.990	98.684	98.434	98.184	97.213	96.963	96.713
3.000	98.784	98.534	98.284	97.313	97.063	96.813
3.125	99.036	98.786	98.536	97.866	97.616	97.366
3.250	100.040	99.790	99.540	98.479	98.229	97.979
3.375	100.366	100.116	99.866	99.159	98.909	98.659
3.500	100.687	100.437	100.187	99.817	99.567	99.317
3.625	100.965	100.715	100.465	100.383	100.133	99.883
3.750	101.224	100.974	100.724	100.869	100.619	100.369
3.875	101.441	101.191	100.941	101.284	101.034	100.784
3.990	101.515	101.265	101.015	101.498	101.248	100.998
4.000	101.615	101.365	101.115	101.598	101.348	101.098
4.125	101.844	101.594	101.344	101.337	101.087	100.837
4.250	102.036	101.786	101.536	101.693	101.443	101.193
4.375	102.191	101.941	101.691	101.988	101.738	101.488
4.500	102.340	102.090	101.840	102.265	102.015	101.765

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

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

W. Rate Sheet Dated: 11/10/2016

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/12/2016
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
2.990	95.529	95.279	95.254
3.000	95.579	95.329	95.304
3.125	96.426	96.176	96.151
3.250	97.789	97.539	97.514
3.375	98.523	98.273	98.248
3.500	99.270	99.020	98.995
3.625	100.050	99.800	99.775
3.750	100.759	100.509	100.484
3.875	101.336	101.086	101.061
3.990	101.852	101.602	101.577
4.000	101.902	101.652	101.627
4.125	102.638	102.388	102.363
4.250	103.261	103.011	102.986
4.375	103.757	103.507	103.482
4.500	104.353	104.103	104.078
4.625	105.017	104.767	104.742
4.750	105.603	105.353	105.328
4.875	106.193	105.943	105.918
4.990	106.799	106.549	106.524
5.000	106.849	106.599	106.574

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	95.203	94.953	94.703
2.875	95.963	95.713	95.463
2.990	96.636	96.386	96.136
3.000	96.686	96.436	96.186
3.125	97.407	97.157	96.907
3.250	98.605	98.355	98.105
3.375	99.268	99.018	98.768
3.500	99.943	99.693	99.443
3.625	100.630	100.380	100.130
3.750	101.227	100.977	100.727
3.875	101.753	101.503	101.253
3.990	102.353	102.103	101.853
4.000	102.403	102.153	101.903
4.125	103.043	102.793	102.543
4.250	103.589	103.339	103.089
4.375	104.119	103.869	103.619
4.500	104.773	104.523	104.273
4.625	105.351	105.101	104.851
4.750	105.819	105.569	105.319
4.875	106.176	105.926	105.676

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.023	96.773	96.523
2.500	97.640	97.390	97.140
2.625	98.122	97.872	97.622
2.750	99.284	99.034	98.784
2.875	99.798	99.548	99.298
2.990	100.241	99.991	99.741
3.000	100.291	100.041	99.791
3.125	100.718	100.468	100.218
3.250	101.258	101.008	100.758
3.375	101.765	101.515	101.265
3.500	102.261	102.011	101.761
3.625	102.707	102.457	102.207
3.750	103.109	102.859	102.609
3.875	103.456	103.206	102.956
3.990	103.666	103.416	103.166
4.000	103.716	103.466	103.216
4.125	103.547	103.297	103.047
4.250	103.843	103.593	103.343
4.375	104.087	103.837	103.587
4.500	104.321	104.071	103.821

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.863	97.613	97.363
2.500	98.262	98.012	97.762
2.625	98.563	98.313	98.063
2.750	99.851	99.601	99.351
2.875	100.189	99.939	99.689
2.990	100.450	100.200	99.950
3.000	100.500	100.250	100.000
3.125	100.752	100.502	100.252
3.250	101.756	101.506	101.256
3.375	102.082	101.832	101.582
3.500	102.403	102.153	101.903
3.625	102.681	102.431	102.181
3.750	102.940	102.690	102.440
3.875	103.157	102.907	102.657
3.990	103.281	103.031	102.781
4.000	103.331	103.081	102.831
4.125	103.560	103.310	103.060
4.250	103.752	103.502	103.252
4.375	103.907	103.657	103.407
4.500	104.056	103.806	103.556

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.250	96.536	96.286	96.036
3.375	97.262	97.012	96.762
3.500	98.001	97.751	97.501
3.625	98.774	98.524	98.274
3.750	99.453	99.203	98.953
3.875	99.959	99.709	99.459
3.990	100.357	100.107	99.857
4.000	100.407	100.157	99.907
4.125	100.799	100.549	100.299
4.250	101.396	101.146	100.896
4.375	101.829	101.579	101.329
4.500	102.163	101.913	101.663
4.625	102.394	102.144	101.894
4.750	102.742	102.492	102.242
4.875	103.104	102.854	102.604
4.990	103.379	103.129	102.879
5.000	103.429	103.179	102.929
5.125	103.813	103.563	103.313
5.250	104.361	104.111	103.861
5.375	104.718	104.468	104.218

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	96.209	95.959	95.709
2.500	96.725	96.475	96.225
2.625	97.113	96.863	96.613
2.750	98.604	98.354	98.104
2.875	99.078	98.828	98.578
2.990	99.473	99.223	98.973
3.000	99.523	99.273	99.023
3.125	99.864	99.614	99.364
3.250	100.472	100.222	99.972
3.375	100.966	100.716	100.466
3.500	101.447	101.197	100.947
3.625	101.826	101.576	101.326
3.750	102.107	101.857	101.607
3.875	102.346	102.096	101.846
3.990	102.479	102.229	101.979
4.000	102.529	102.279	102.029
4.125	102.120	101.870	101.620
4.250	102.327	102.077	101.827
4.375	102.498	102.248	101.998
4.500	102.660	102.410	102.160

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 11/10/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 12/12/2016
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	96.225	95.975	95.725
3.375	97.148	96.898	96.648
3.500	98.108	97.858	97.608
3.625	98.913	98.663	98.413
3.750	99.628	99.378	99.128
3.875	100.243	99.993	99.743
4.000	100.669	100.419	100.169
4.125	101.385	101.135	100.885
4.250	101.982	101.732	101.482
4.375	102.494	102.244	101.994
4.500	103.094	102.844	102.594
4.625	103.784	103.534	103.284
4.750	104.375	104.125	103.875
4.875	104.925	104.675	104.425
5.000	105.693	105.443	105.193
5.125	106.353	106.103	105.853
5.250	106.856	106.606	106.356

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.225	95.975	95.725
3.375	97.148	96.898	96.648
3.500	98.108	97.858	97.608
3.625	98.913	98.663	98.413
3.750	99.628	99.378	99.128
3.875	100.243	99.993	99.743
4.000	102.044	101.794	101.544
4.125	102.760	102.510	102.260
4.250	103.357	103.107	102.857
4.375	103.869	103.619	103.369
4.500	105.469	105.219	104.969
4.625	106.159	105.909	105.659
4.750	106.750	106.500	106.250
4.875	107.300	107.050	106.800
5.000	107.630	107.380	107.130
5.125	108.290	108.040	107.790
5.250	108.793	108.543	108.293

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.123	96.873	96.623
3.375	97.923	97.673	97.423
3.500	98.694	98.444	98.194
3.625	99.423	99.173	98.923
3.750	100.071	99.821	99.571
3.875	100.629	100.379	100.129
4.000	101.121	100.871	100.621
4.125	101.790	101.540	101.290
4.250	102.531	102.281	102.031
4.375	103.192	102.942	102.692
4.500	103.864	103.614	103.364
4.625	104.567	104.317	104.067
4.750	105.129	104.879	104.629
4.875	105.583	105.333	105.083
5.000	106.004	105.754	105.504
5.125	106.509	106.259	106.009
5.250	106.996	106.746	106.496

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.446	97.196	96.946
3.375	97.933	97.683	97.433
3.500	98.704	98.454	98.204
3.625	99.434	99.184	98.934
3.750	100.082	99.832	99.582
3.875	100.640	100.390	100.140
4.000	101.444	101.194	100.944
4.125	102.113	101.863	101.613
4.250	102.854	102.604	102.354
4.375	103.515	103.265	103.015
4.500	103.687	103.437	103.187
4.625	104.390	104.140	103.890
4.750	104.952	104.702	104.452
4.875	105.406	105.156	104.906
5.000	106.514	106.264	106.014
5.125	107.019	106.769	106.519
5.250	107.506	107.256	107.006

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.977	95.727	95.477
2.375	96.617	96.367	96.117
2.500	97.252	97.002	96.752
2.625	97.835	97.585	97.335
2.750	98.786	98.536	98.286
2.875	99.314	99.064	98.814
3.000	99.766	99.516	99.266
3.125	100.253	100.003	99.753
3.250	100.733	100.483	100.233
3.375	101.208	100.958	100.708
3.500	101.693	101.443	101.193
3.625	102.214	101.964	101.714
3.750	102.695	102.445	102.195
3.875	103.164	102.914	102.664
4.000	102.888	102.638	102.388
4.125	103.389	103.139	102.889
4.250	103.848	103.598	103.348

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.982	95.732	95.482
2.375	94.497	94.247	93.997
2.500	95.132	94.882	94.632
2.625	95.715	95.465	95.215
2.750	96.666	96.416	96.166
2.875	99.006	98.756	98.506
3.000	99.459	99.209	98.959
3.125	99.945	99.695	99.445
3.250	100.426	100.176	99.926
3.375	101.088	100.838	100.588
3.500	101.573	101.323	101.073
3.625	102.094	101.844	101.594
3.750	102.575	102.325	102.075
3.875	103.044	102.794	102.544
4.000	102.768	102.518	102.268
4.125	103.269	103.019	102.769
4.250	103.728	103.478	103.228

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 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.: 12/12/2016
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: 11/10/2016 **Release Time:** 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	97.664	97.414	97.389
3.375	98.587	98.337	98.312
3.500	99.547	99.297	99.272
3.625	100.352	100.102	100.077
3.750	101.067	100.817	100.792
3.875	101.682	101.432	101.407
3.990	102.081	101.831	101.806
4.000	102.131	101.881	101.856
4.125	102.846	102.596	102.571
4.250	103.444	103.194	103.169
4.375	103.955	103.705	103.680
4.500	104.578	104.328	104.303
4.625	105.268	105.018	104.993
4.750	105.860	105.610	105.585
4.875	106.431	106.181	106.156
4.990	107.150	106.900	106.875
5.000	107.200	106.950	106.925
5.125	107.860	107.610	107.585
5.250	108.363	108.113	108.088

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	97.716	97.466	97.216
3.250	98.765	98.515	98.265
3.375	99.565	99.315	99.065
3.500	100.336	100.086	99.836
3.625	101.065	100.815	100.565
3.750	101.713	101.463	101.213
3.875	102.271	102.021	101.771
3.990	102.713	102.463	102.213
4.000	102.763	102.513	102.263
4.125	103.432	103.182	102.932
4.250	104.173	103.923	103.673
4.375	104.834	104.584	104.334
4.500	105.506	105.256	105.006
4.625	106.209	105.959	105.709
4.750	106.771	106.521	106.271
4.875	107.225	106.975	106.725
4.990	107.596	107.346	107.096
5.000	107.646	107.396	107.146
5.125	108.151	107.901	107.651
5.250	108.638	108.388	108.138

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.611	96.361	96.111
2.375	97.251	97.001	96.751
2.500	97.886	97.636	97.386
2.625	98.469	98.219	97.969
2.750	99.420	99.170	98.920
2.875	99.948	99.698	99.448
2.990	100.350	100.100	99.850
3.000	100.400	100.150	99.900
3.125	100.887	100.637	100.387
3.250	101.367	101.117	100.867
3.375	101.842	101.592	101.342
3.500	102.327	102.077	101.827
3.625	102.848	102.598	102.348
3.750	103.329	103.079	102.829
3.875	103.798	103.548	103.298
3.990	103.472	103.222	102.972
4.000	103.522	103.272	103.022
4.125	104.023	103.773	103.523
4.250	104.482	104.232	103.982

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	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Multi Unit

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

Super Conforming Mortgage

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

UW Fee Buy Out Option*

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

All Loan Type Adjustments

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

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Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR

W. Rate Sheet Dated: 11/10/2016

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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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.: 12/12/2016
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	91.728	91.478	91.453
2.875	92.844	92.594	92.569
2.990	93.905	93.655	93.630
3.000	93.955	93.705	93.680
3.125	94.986	94.736	94.711
3.250	95.956	95.706	95.681
3.375	96.926	96.676	96.651
3.500	97.927	97.677	97.652
3.625	98.755	98.505	98.480
3.750	99.491	99.241	99.216
3.875	100.132	99.882	99.857
3.990	100.531	100.281	100.256
4.000	100.581	100.331	100.306
4.125	101.343	101.093	101.068
4.250	101.981	101.731	101.706
4.375	102.527	102.277	102.252
4.500	103.156	102.906	102.881
4.625	103.846	103.596	103.571
4.750	104.437	104.187	104.162

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.625	N/A	N/A	N/A
2.750	93.434	93.184	92.934
2.875	94.373	94.123	93.873
2.990	95.245	94.995	94.745
3.000	95.295	95.045	94.795
3.125	96.172	95.922	95.672
3.250	97.252	97.002	96.752
3.375	98.069	97.819	97.569
3.500	98.850	98.600	98.350
3.625	99.589	99.339	99.089
3.750	100.246	99.996	99.746
3.875	100.837	100.587	100.337
3.990	101.320	101.070	100.820
4.000	101.370	101.120	100.870
4.125	102.072	101.822	101.572
4.250	102.813	102.563	102.313
4.375	103.474	103.224	102.974
4.500	104.146	103.896	103.646
4.625	104.849	104.599	104.349
4.750	105.411	105.161	104.911

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	95.098	94.848	94.598
2.375	95.741	95.491	95.241
2.500	96.384	96.134	95.884
2.625	96.977	96.727	96.477
2.750	97.937	97.687	97.437
2.875	98.474	98.224	97.974
2.990	98.917	98.667	98.417
3.000	98.967	98.717	98.467
3.125	99.505	99.255	99.005
3.250	100.017	99.767	99.517
3.375	100.518	100.268	100.018
3.500	101.018	100.768	100.518
3.625	101.547	101.297	101.047
3.750	102.037	101.787	101.537
3.875	102.514	102.264	102.014
3.990	102.188	101.938	101.688
4.000	102.238	101.988	101.738
4.125	102.739	102.489	102.239
4.250	103.198	102.948	102.698

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	**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**

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