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.: 1/10/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/11/2016 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.115	97.927	97.708
2.875	98.612	98.425	98.206
3.000	99.085	98.897	98.678
3.125	99.569	99.382	99.163
3.250	101.896	101.661	101.458
3.375	102.294	102.060	101.856
3.500	102.649	102.415	102.212
3.625	102.984	102.750	102.547
3.750	104.212	104.062	103.912
3.875	104.554	104.404	104.254
4.000	104.887	104.737	104.587
4.125	105.231	105.081	104.931
4.250	105.740	105.630	105.505
4.375	105.926	105.817	105.692
4.500	106.049	105.939	105.814
4.625	106.146	106.036	105.911
4.750	106.811	106.711	106.611
4.875	107.011	106.911	106.811
5.000	107.234	107.134	107.034

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	97.614	97.426	97.207
2.875	98.111	97.924	97.705
3.000	98.584	98.396	98.177
3.125	99.068	98.881	98.662
3.250	101.395	101.160	100.957
3.375	101.793	101.559	101.355
3.500	102.148	101.914	101.711
3.625	102.483	102.249	102.046
3.750	103.711	103.561	103.411
3.875	104.053	103.903	103.753
4.000	104.386	104.236	104.086
4.125	104.730	104.580	104.430
4.250	105.239	105.129	105.004
4.375	105.579	105.470	105.345
4.500	105.694	105.584	105.459
4.625	105.988	105.879	105.754
4.750	106.357	106.257	106.157
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	100.681	100.529	100.377
2.875	101.110	100.957	100.805
3.000	101.519	101.367	101.215
3.125	101.918	101.766	101.613
3.250	102.746	102.596	102.446
3.375	102.911	102.761	102.611
3.500	103.024	102.874	102.724
3.625	103.205	103.055	102.905
3.750	103.552	103.402	103.252
3.875	103.858	103.708	103.558
4.000	104.036	103.886	103.736
4.125	104.173	104.023	103.873
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	97.215	97.027	96.808
2.875	97.712	97.525	97.306
3.000	98.185	97.997	97.778
3.125	98.669	98.482	98.263
3.250	100.996	100.761	100.558
3.375	101.394	101.160	100.956
3.500	101.749	101.515	101.312
3.625	102.084	101.850	101.647
3.750	103.312	103.162	103.012
3.875	103.654	103.504	103.354
4.000	103.987	103.837	103.687
4.125	104.331	104.181	104.031
4.250	104.840	104.730	104.605
4.375	105.026	104.917	104.792
4.500	105.149	105.039	104.914
4.625	105.246	105.136	105.011
4.750	105.911	105.811	105.711
4.875	106.111	106.011	105.911
5.000	106.334	106.234	106.134

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	97.114	96.926	96.707
2.875	97.611	97.424	97.205
3.000	98.084	97.896	97.677
3.125	98.568	98.381	98.162
3.250	100.895	100.660	100.457
3.375	101.293	101.059	100.855
3.500	101.648	101.414	101.211
3.625	101.983	101.749	101.546
3.750	103.211	103.061	102.911
3.875	103.553	103.403	103.253
4.000	103.886	103.736	103.586
4.125	104.230	104.080	103.930
4.250	104.739	104.629	104.504
4.375	105.079	104.970	104.845
4.500	105.194	105.084	104.959
4.625	105.488	105.379	105.254
4.750	105.857	105.757	105.657
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	100.131	99.979	99.827
2.875	100.560	100.407	100.255
3.000	100.969	100.817	100.665
3.125	101.368	101.216	101.063
3.250	102.196	102.046	101.896
3.375	102.361	102.211	102.061
3.500	102.474	102.324	102.174
3.625	102.655	102.505	102.355
3.750	103.002	102.852	102.702
3.875	103.308	103.158	103.008
4.000	103.486	103.336	103.186
4.125	103.623	103.473	103.323
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	96.010	95.760	95.510
3.500	99.574	99.340	99.137
4.000	101.812	101.662	101.512
4.500	102.974	102.864	102.739
5.000	104.159	104.059	103.959

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	99.335	99.183	99.031
3.500	100.840	100.690	100.540
4.000	101.852	101.702	101.552
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	11/11/2016	#N/A

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.: 12/12/2016
45 Day Lock Exp.: 12/26/2016
60 Day Lock Exp.: 1/10/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/11/2016

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	95.113	94.863	94.613	N/A	N/A	N/A
3.250	96.477	96.227	95.977	93.685	93.435	93.185
3.375	97.211	96.961	96.711	94.747	94.497	94.247
3.500	97.957	97.707	97.457	95.826	95.576	95.326
3.625	98.738	98.488	98.238	96.943	96.693	96.443
3.750	99.446	99.196	98.946	97.926	97.676	97.426
3.875	100.023	99.773	99.523	98.660	98.410	98.160
3.990	100.521	100.271	100.021	99.477	99.227	98.977
4.000	100.621	100.371	100.121	99.577	99.327	99.077
4.125	101.356	101.106	100.856	100.643	100.393	100.143
4.250	101.980	101.730	101.480	101.516	101.266	101.016
4.375	102.475	102.225	101.975	102.149	101.899	101.649
4.500	103.103	102.853	102.603	102.816	102.566	102.316
4.625	103.767	103.517	103.267	103.758	103.508	103.258
4.750	104.362	104.112	103.862	104.567	104.317	104.067
4.875	105.099	104.849	104.599	105.085	104.835	104.585
4.990	105.655	105.405	105.155	N/A	N/A	N/A
5.000	105.755	105.505	105.255	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	95.439	95.189	94.939	94.803	94.553	94.303
3.250	96.638	96.388	96.138	95.760	95.510	95.260
3.375	97.300	97.050	96.800	96.537	96.287	96.037
3.500	97.975	97.725	97.475	97.237	96.987	96.737
3.625	98.663	98.413	98.163	98.331	98.081	97.831
3.750	99.259	99.009	98.759	99.249	98.999	98.749
3.875	99.817	99.567	99.317	99.972	99.722	99.472
3.990	100.367	100.117	99.867	100.463	100.213	99.963
4.000	100.467	100.217	99.967	100.563	100.313	100.063
4.125	101.106	100.856	100.606	100.957	100.707	100.457
4.250	101.653	101.403	101.153	101.439	101.189	100.939
4.375	102.214	101.964	101.714	102.101	101.851	101.601
4.500	102.868	102.618	102.368	102.581	102.331	102.081
4.625	103.446	103.196	102.946	103.019	102.769	102.519
4.750	103.914	103.664	103.414	103.739	103.489	103.239
4.875	104.288	104.038	103.788	104.250	104.000	103.750
4.990	N/A	N/A	N/A	104.588	104.338	104.088
5.000	N/A	N/A	N/A	104.688	104.438	104.188

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	97.454	97.204	96.954	94.909	94.659	94.409
2.750	98.521	98.271	98.021	95.824	95.574	95.324
2.875	99.036	98.786	98.536	96.507	96.257	96.007
2.990	99.428	99.178	98.928	97.070	96.820	96.570
3.000	99.528	99.278	99.028	97.170	96.920	96.670
3.125	99.955	99.705	99.455	97.722	97.472	97.222
3.250	100.558	100.308	100.058	98.304	98.054	97.804
3.375	101.065	100.815	100.565	98.984	98.734	98.484
3.500	101.561	101.311	101.061	99.642	99.392	99.142
3.625	102.006	101.756	101.506	100.208	99.958	99.708
3.750	102.409	102.159	101.909	100.694	100.444	100.194
3.875	102.756	102.506	102.256	101.109	100.859	100.609
3.990	102.916	102.666	102.416	101.323	101.073	100.823
4.000	103.016	102.766	102.516	101.423	101.173	100.923
4.125	103.003	102.753	102.503	101.381	101.131	100.881
4.250	103.299	103.049	102.799	101.737	101.487	101.237
4.375	103.543	103.293	103.043	102.032	101.782	101.532
4.500	103.778	103.528	103.278	102.309	102.059	101.809

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	96.628	96.378	96.128	94.709	94.459	94.209
2.750	97.823	97.573	97.323	95.624	95.374	95.124
2.875	98.161	97.911	97.661	96.307	96.057	95.807
2.990	98.372	98.122	97.872	96.870	96.620	96.370
3.000	98.472	98.222	97.972	96.970	96.720	96.470
3.125	98.724	98.474	98.224	97.522	97.272	97.022
3.250	99.790	99.540	99.290	98.104	97.854	97.604
3.375	100.116	99.866	99.616	98.784	98.534	98.284
3.500	100.437	100.187	99.937	99.442	99.192	98.942
3.625	100.715	100.465	100.215	100.008	99.758	99.508
3.750	100.974	100.724	100.474	100.494	100.244	99.994
3.875	101.191	100.941	100.691	100.909	100.659	100.409
3.990	101.412	101.162	100.912	101.123	100.873	100.623
4.000	101.512	101.262	101.012	101.223	100.973	100.723
4.125	101.750	101.500	101.250	101.181	100.931	100.681
4.250	101.942	101.692	101.442	101.537	101.287	101.037
4.375	102.098	101.848	101.598	101.832	101.582	101.332
4.500	102.246	101.996	101.746	102.109	101.859	101.609

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

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
Release Time: 10:00 AM ET

W. Rate Sheet Dated: 11/11/2016

30 Day Lock Exp.: 12/12/2016
45 Day Lock Exp.: 12/26/2016
60 Day Lock Exp.: 1/10/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.990	95.216	94.966	94.941
3.000	95.266	95.016	94.991
3.125	96.113	95.863	95.838
3.250	97.477	97.227	97.202
3.375	98.211	97.961	97.936
3.500	98.957	98.707	98.682
3.625	99.738	99.488	99.463
3.750	100.446	100.196	100.171
3.875	101.023	100.773	100.748
3.990	101.571	101.321	101.296
4.000	101.621	101.371	101.346
4.125	102.356	102.106	102.081
4.250	102.980	102.730	102.705
4.375	103.475	103.225	103.200
4.500	104.103	103.853	103.828
4.625	104.767	104.517	104.492
4.750	105.362	105.112	105.087
4.875	106.099	105.849	105.824
4.990	106.705	106.455	106.430
5.000	106.755	106.505	106.480

20 Year FNMA

Rate	30 day	45 day	60 day
2.750	94.890	94.640	94.390
2.875	95.650	95.400	95.150
2.990	96.323	96.073	95.823
3.000	96.373	96.123	95.873
3.125	97.094	96.844	96.594
3.250	98.293	98.043	97.793
3.375	98.955	98.705	98.455
3.500	99.630	99.380	99.130
3.625	100.318	100.068	99.818
3.750	100.914	100.664	100.414
3.875	101.472	101.222	100.972
3.990	102.072	101.822	101.572
4.000	102.122	101.872	101.622
4.125	102.761	102.511	102.261
4.250	103.308	103.058	102.808
4.375	103.869	103.619	103.369
4.500	104.523	104.273	104.023
4.625	105.101	104.851	104.601
4.750	105.569	105.319	105.069
4.875	105.943	105.693	105.443

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.804	96.554	96.304
2.500	97.421	97.171	96.921
2.625	97.904	97.654	97.404
2.750	98.971	98.721	98.471
2.875	99.486	99.236	98.986
2.990	99.928	99.678	99.428
3.000	99.978	99.728	99.478
3.125	100.405	100.155	99.905
3.250	101.008	100.758	100.508
3.375	101.515	101.265	101.015
3.500	102.011	101.761	101.511
3.625	102.457	102.207	101.957
3.750	102.859	102.609	102.359
3.875	103.206	102.956	102.706
3.990	103.416	103.166	102.916
4.000	103.466	103.216	102.966
4.125	103.453	103.203	102.953
4.250	103.749	103.499	103.249
4.375	103.993	103.743	103.493
4.500	104.228	103.978	103.728

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	97.644	97.394	97.144
2.500	98.044	97.794	97.544
2.625	98.344	98.094	97.844
2.750	99.539	99.289	99.039
2.875	99.877	99.627	99.377
2.990	100.138	99.888	99.638
3.000	100.188	99.938	99.688
3.125	100.440	100.190	99.940
3.250	101.506	101.256	101.006
3.375	101.832	101.582	101.332
3.500	102.153	101.903	101.653
3.625	102.431	102.181	101.931
3.750	102.690	102.440	102.190
3.875	102.907	102.657	102.407
3.990	103.178	102.928	102.678
4.000	103.228	102.978	102.728
4.125	103.466	103.216	102.966
4.250	103.658	103.408	103.158
4.375	103.814	103.564	103.314
4.500	103.962	103.712	103.462

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.375	96.949	96.699	96.449
3.500	97.688	97.438	97.188
3.625	98.461	98.211	97.961
3.750	99.141	98.891	98.641
3.875	99.646	99.396	99.146
3.990	100.044	99.794	99.544
4.000	100.094	99.844	99.594
4.125	100.518	100.268	100.018
4.250	101.115	100.865	100.615
4.375	101.548	101.298	101.048
4.500	101.881	101.631	101.381
4.625	102.113	101.863	101.613
4.750	102.617	102.367	102.117
4.875	102.979	102.729	102.479
4.990	103.254	103.004	102.754
5.000	103.304	103.054	102.804
5.125	103.719	103.469	103.219
5.250	104.267	104.017	103.767
5.375	104.625	104.375	104.125
5.500	104.956	104.706	104.456

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	95.991	95.741	95.491
2.500	96.506	96.256	96.006
2.625	96.894	96.644	96.394
2.750	98.291	98.041	97.791
2.875	98.765	98.515	98.265
2.990	99.160	98.910	98.660
3.000	99.210	98.960	98.710
3.125	99.552	99.302	99.052
3.250	100.222	99.972	99.722
3.375	100.716	100.466	100.216
3.500	101.197	100.947	100.697
3.625	101.576	101.326	101.076
3.750	101.857	101.607	101.357
3.875	102.096	101.846	101.596
3.990	102.229	101.979	101.729
4.000	102.279	102.029	101.779
4.125	102.026	101.776	101.526
4.250	102.233	101.983	101.733
4.375	102.405	102.155	101.905
4.500	102.567	102.317	102.067

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*

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

W. Rate Sheet Dated: 11/11/2016

[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.: 12/12/2016
45 Day Lock Exp.: 12/26/2016
60 Day Lock Exp.: 1/10/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.909	95.659	95.409
3.375	96.847	96.597	96.347
3.500	97.796	97.546	97.296
3.625	98.602	98.352	98.102
3.750	99.317	99.067	98.817
3.875	99.932	99.682	99.432
4.000	100.487	100.237	99.987
4.125	101.201	100.951	100.701
4.250	101.789	101.539	101.289
4.375	102.291	102.041	101.791
4.500	102.872	102.622	102.372
4.625	103.553	103.303	103.053
4.750	104.133	103.883	103.633
4.875	104.927	104.677	104.427
5.000	105.691	105.441	105.191
5.125	106.340	106.090	105.840
5.250	106.831	106.581	106.331

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.909	95.659	95.409
3.375	96.847	96.597	96.347
3.500	97.796	97.546	97.296
3.625	98.602	98.352	98.102
3.750	99.317	99.067	98.817
3.875	99.932	99.682	99.432
4.000	101.862	101.612	101.362
4.125	102.576	102.326	102.076
4.250	103.164	102.914	102.664
4.375	103.666	103.416	103.166
4.500	105.247	104.997	104.747
4.625	105.928	105.678	105.428
4.750	106.508	106.258	106.008
4.875	107.302	107.052	106.802
5.000	107.628	107.378	107.128
5.125	108.277	108.027	107.777
5.250	108.768	108.518	108.268

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.976	96.726	96.476
3.375	97.778	97.528	97.278
3.500	98.548	98.298	98.048
3.625	99.274	99.024	98.774
3.750	99.910	99.660	99.410
3.875	100.461	100.211	99.961
4.000	101.040	100.790	100.540
4.125	101.701	101.451	101.201
4.250	102.421	102.171	101.921
4.375	103.077	102.827	102.577
4.500	103.747	103.497	103.247
4.625	104.435	104.185	103.935
4.750	104.954	104.704	104.454
4.875	105.387	105.137	104.887
5.000	105.784	105.534	105.284
5.125	106.554	106.304	106.054
5.250	107.001	106.751	106.501

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	97.299	97.049	96.799
3.375	97.788	97.538	97.288
3.500	98.558	98.308	98.058
3.625	99.285	99.035	98.785
3.750	99.921	99.671	99.421
3.875	100.472	100.222	99.972
4.000	101.363	101.113	100.863
4.125	102.024	101.774	101.524
4.250	102.744	102.494	102.244
4.375	103.400	103.150	102.900
4.500	103.570	103.320	103.070
4.625	104.258	104.008	103.758
4.750	104.777	104.527	104.277
4.875	105.210	104.960	104.710
5.000	106.294	106.044	105.794
5.125	107.064	106.814	106.564
5.250	107.511	107.261	107.011

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.645	95.395	95.145
2.375	96.284	96.034	95.784
2.500	96.919	96.669	96.419
2.625	97.497	97.247	96.997
2.750	98.529	98.279	98.029
2.875	99.056	98.806	98.556
3.000	99.508	99.258	99.008
3.125	99.991	99.741	99.491
3.250	100.467	100.217	99.967
3.375	100.938	100.688	100.438
3.500	101.499	101.249	100.999
3.625	102.012	101.762	101.512
3.750	102.490	102.240	101.990
3.875	102.955	102.705	102.455
4.000	102.802	102.552	102.302
4.125	103.295	103.045	102.795
4.250	103.750	103.500	103.250

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	95.650	95.400	95.150
2.375	94.164	93.914	93.664
2.500	94.799	94.549	94.299
2.625	95.377	95.127	94.877
2.750	96.409	96.159	95.909
2.875	98.748	98.498	98.248
3.000	99.201	98.951	98.701
3.125	99.683	99.433	99.183
3.250	100.160	99.910	99.660
3.375	100.818	100.568	100.318
3.500	101.379	101.129	100.879
3.625	101.892	101.642	101.392
3.750	102.370	102.120	101.870
3.875	102.835	102.585	102.335
4.000	102.682	102.432	102.182
4.125	103.175	102.925	102.675
4.250	103.630	103.380	103.130

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

30 Day Lock Exp.: 12/12/2016
45 Day Lock Exp.: 12/26/2016
60 Day Lock Exp.: 1/10/2017

prices are subject to change without notice

W. Rate Sheet Dated: 11/11/2016   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	97.348	97.098	97.073
3.375	98.286	98.036	98.011
3.500	99.235	98.985	98.960
3.625	100.041	99.791	99.766
3.750	100.757	100.507	100.482
3.875	101.371	101.121	101.096
3.990	101.899	101.649	101.624
4.000	101.949	101.699	101.674
4.125	102.662	102.412	102.387
4.250	103.251	103.001	102.976
4.375	103.753	103.503	103.478
4.500	104.356	104.106	104.081
4.625	105.038	104.788	104.763
4.750	105.618	105.368	105.343
4.875	106.434	106.184	106.159
4.990	107.148	106.898	106.873
5.000	107.198	106.948	106.923
5.125	107.847	107.597	107.572
5.250	108.338	108.088	108.063

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	97.412	97.162	96.912
3.250	98.618	98.368	98.118
3.375	99.420	99.170	98.920
3.500	100.190	99.940	99.690
3.625	100.916	100.666	100.416
3.750	101.552	101.302	101.052
3.875	102.103	101.853	101.603
3.990	102.632	102.382	102.132
4.000	102.682	102.432	102.182
4.125	103.343	103.093	102.843
4.250	104.063	103.813	103.563
4.375	104.719	104.469	104.219
4.500	105.389	105.139	104.889
4.625	106.077	105.827	105.577
4.750	106.596	106.346	106.096
4.875	107.029	106.779	106.529
4.990	107.376	107.126	106.876
5.000	107.426	107.176	106.926
5.125	108.196	107.946	107.696
5.250	108.643	108.393	108.143

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	96.279	96.029	95.779
2.375	96.918	96.668	96.418
2.500	97.553	97.303	97.053
2.625	98.131	97.881	97.631
2.750	99.163	98.913	98.663
2.875	99.690	99.440	99.190
2.990	100.092	99.842	99.592
3.000	100.142	99.892	99.642
3.125	100.625	100.375	100.125
3.250	101.101	100.851	100.601
3.375	101.572	101.322	101.072
3.500	102.133	101.883	101.633
3.625	102.646	102.396	102.146
3.750	103.124	102.874	102.624
3.875	103.589	103.339	103.089
3.990	103.386	103.136	102.886
4.000	103.436	103.186	102.936
4.125	103.929	103.679	103.429
4.250	104.384	104.134	103.884

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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

AFR 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

30 Day Lock Exp.: 12/12/2016
45 Day Lock Exp.: 12/26/2016
60 Day Lock Exp.: 1/10/2017

W. Rate Sheet Dated: 11/11/2016   **Release Time:** 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	91.327	91.077	91.052
2.875	92.441	92.191	92.166
2.990	93.505	93.255	93.230
3.000	93.555	93.305	93.280
3.125	94.587	94.337	94.312
3.250	95.640	95.390	95.365
3.375	96.625	96.375	96.350
3.500	97.615	97.365	97.340
3.625	98.444	98.194	98.169
3.750	99.180	98.930	98.905
3.875	99.821	99.571	99.546
3.990	100.349	100.099	100.074
4.000	100.399	100.149	100.124
4.125	101.159	100.909	100.884
4.250	101.788	101.538	101.513
4.375	102.324	102.074	102.049
4.500	102.934	102.684	102.659
4.625	103.615	103.365	103.340
4.750	104.195	103.945	103.920

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	93.142	92.892	92.642
2.875	94.063	93.813	93.563
2.990	94.941	94.691	94.441
3.000	94.991	94.741	94.491
3.125	95.868	95.618	95.368
3.250	97.105	96.855	96.605
3.375	97.924	97.674	97.424
3.500	98.704	98.454	98.204
3.625	99.440	99.190	98.940
3.750	100.085	99.835	99.585
3.875	100.669	100.419	100.169
3.990	101.239	100.989	100.739
4.000	101.289	101.039	100.789
4.125	101.983	101.733	101.483
4.250	102.703	102.453	102.203
4.375	103.359	103.109	102.859
4.500	104.029	103.779	103.529
4.625	104.717	104.467	104.217
4.750	105.236	104.986	104.736

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.766	94.516	94.266
2.375	95.408	95.158	94.908
2.500	96.051	95.801	95.551
2.625	96.639	96.389	96.139
2.750	97.680	97.430	97.180
2.875	98.216	97.966	97.716
2.990	98.659	98.409	98.159
3.000	98.709	98.459	98.209
3.125	99.243	98.993	98.743
3.250	99.751	99.501	99.251
3.375	100.248	99.998	99.748
3.500	100.824	100.574	100.324
3.625	101.345	101.095	100.845
3.750	101.832	101.582	101.332
3.875	102.305	102.055	101.805
3.990	102.102	101.852	101.602
4.000	102.152	101.902	101.652
4.125	102.645	102.395	102.145
4.250	103.100	102.850	102.600

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

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