[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: 1/3/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/2/2017
45 Day Lock Exp.: 2/17/2017
60 Day Lock Exp.: 3/6/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.844	99.672	99.484
3.375	100.356	100.184	99.996
3.500	100.848	100.676	100.489
3.625	101.313	101.142	100.954
3.750	102.659	102.502	102.299
3.875	103.145	102.989	102.786
4.000	103.499	103.343	103.140
4.125	103.835	103.678	103.475
4.250	104.909	104.753	104.550
4.375	105.282	105.125	104.922
4.500	105.609	105.453	105.250
4.625	105.737	105.581	105.378
4.750	105.857	105.757	105.632
4.875	106.001	105.901	105.776
5.000	106.239	106.139	106.014
5.125	106.517	106.417	106.292
5.250	106.428	106.328	106.228
5.375	106.720	106.620	106.520
5.500	106.922	106.822	106.722

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.343	99.171	98.983
3.375	99.855	99.683	99.495
3.500	100.347	100.175	99.988
3.625	100.812	100.641	100.453
3.750	102.158	102.001	101.798
3.875	102.644	102.488	102.285
4.000	102.998	102.842	102.639
4.125	103.334	103.177	102.974
4.250	104.408	104.252	104.049
4.375	104.781	104.624	104.421
4.500	105.108	104.952	104.749
4.625	105.236	105.080	104.877
4.750	105.356	105.256	105.131
4.875	105.500	105.400	105.275
5.000	105.738	105.638	105.513
5.125	106.016	105.916	105.791
5.250	105.927	105.827	105.727
5.375	106.219	106.119	106.019
5.500	106.421	106.321	106.221

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.677	98.527	98.377
2.875	99.137	98.987	98.837
3.000	99.585	99.435	99.285
3.125	100.027	99.877	99.727
3.250	101.028	100.878	100.728
3.375	101.473	101.323	101.173
3.500	101.882	101.732	101.582
3.625	102.256	102.106	101.956
3.750	102.355	102.205	102.055
3.875	102.730	102.580	102.430
4.000	103.065	102.915	102.765
4.125	103.389	103.239	103.089
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	98.193	97.943	97.693
3.000	98.292	98.042	97.792
3.125	98.390	98.140	97.890
3.250	100.413	100.163	99.913
3.375	100.462	100.212	99.962
Margin = 2.250		Index = 0.880	

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
3.250	98.944	98.772	98.584
3.375	99.456	99.284	99.096
3.500	99.948	99.776	99.589
3.625	100.413	100.242	100.054
3.750	101.759	101.602	101.399
3.875	102.245	102.089	101.886
4.000	102.599	102.443	102.240
4.125	102.935	102.778	102.575
4.250	104.009	103.853	103.650
4.375	104.382	104.225	104.022
4.500	104.709	104.553	104.350
4.625	104.837	104.681	104.478
4.750	104.957	104.857	104.732
4.875	105.101	105.001	104.876
5.000	105.339	105.239	105.114
5.125	105.617	105.517	105.392
5.250	105.528	105.428	105.328
5.375	105.820	105.720	105.620
5.500	106.022	105.922	105.822

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.127	97.977	97.827
2.875	98.587	98.437	98.287
3.000	99.035	98.885	98.735
3.125	99.477	99.327	99.177
3.250	100.478	100.328	100.178
3.375	100.923	100.773	100.623
3.500	101.332	101.182	101.032
3.625	101.706	101.556	101.406
3.750	101.805	101.655	101.505
3.875	102.180	102.030	101.880
4.000	102.515	102.365	102.215
4.125	102.839	102.689	102.539
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.843	98.671	98.483
3.375	99.355	99.183	98.995
3.500	99.847	99.675	99.488
3.625	100.312	100.141	99.953
3.750	101.658	101.501	101.298
3.875	102.144	101.988	101.785
4.000	102.498	102.342	102.139
4.125	102.834	102.677	102.474
4.250	103.908	103.752	103.549
4.375	104.281	104.124	103.921
4.500	104.608	104.452	104.249
4.625	104.736	104.580	104.377
4.750	104.856	104.756	104.631
4.875	105.000	104.900	104.775
5.000	105.238	105.138	105.013
5.125	105.516	105.416	105.291
5.250	105.427	105.327	105.227
5.375	105.719	105.619	105.519
5.500	105.921	105.821	105.721

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

Rate	30 Day	45 Day	60 Day
2.875	97.253	97.003	96.753
3.000	97.352	97.102	96.852
3.125	97.450	97.200	96.950
3.250	99.473	99.223	98.973
3.375	99.522	99.272	99.022
Margin = 2.250		Index = 0.880	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	97.773	97.601	97.414
4.000	100.424	100.268	100.065
4.500	102.534	102.378	102.175
5.000	103.164	103.064	102.939

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.401	97.251	97.101
3.500	99.698	99.548	99.398
4.000	100.881	100.731	100.581
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

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

Base Loan Amount Adjuster

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

Adjusters	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	1/3/2017	5.000%

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 **(11pm 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

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60 Day Lock Exp.: 3/6/2017

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.500	95.686	95.436	95.186	93.312	93.062	92.812
3.625	96.508	96.258	96.008	94.427	94.177	93.927
3.750	97.256	97.006	96.756	95.403	95.153	94.903
3.875	98.018	97.768	97.518	96.117	95.867	95.617
3.990	98.716	98.466	98.216	97.013	96.763	96.513
4.000	98.816	98.566	98.316	97.113	96.863	96.613
4.125	99.612	99.362	99.112	98.201	97.951	97.701
4.250	100.308	100.058	99.808	99.108	98.858	98.608
4.375	100.867	100.617	100.367	99.753	99.503	99.253
4.500	101.588	101.338	101.088	100.685	100.435	100.185
4.625	102.297	102.047	101.797	101.649	101.399	101.149
4.750	102.900	102.650	102.400	102.446	102.196	101.946
4.875	103.352	103.102	102.852	102.971	102.721	102.471
4.990	103.893	103.643	103.393	103.264	103.014	102.764
5.000	103.993	103.743	103.493	103.364	103.114	102.864
5.125	104.657	104.407	104.157	104.172	103.922	103.672
5.250	105.267	105.017	104.767	104.966	104.716	104.466
5.375	105.711	105.461	105.211	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.500	96.305	96.055	95.805	94.848	94.598	94.348
3.625	96.993	96.743	96.493	95.929	95.679	95.429
3.750	97.599	97.349	97.099	96.808	96.558	96.308
3.875	98.278	98.028	97.778	97.515	97.265	97.015
3.990	98.898	98.648	98.398	98.023	97.773	97.523
4.000	98.998	98.748	98.498	98.123	97.873	97.623
4.125	99.714	99.464	99.214	98.692	98.442	98.192
4.250	100.295	100.045	99.795	99.527	99.277	99.027
4.375	100.903	100.653	100.403	100.180	99.930	99.680
4.500	101.562	101.312	101.062	100.681	100.431	100.181
4.625	102.166	101.916	101.666	101.282	101.032	100.782
4.750	102.659	102.409	102.159	102.001	101.751	101.501
4.875	103.080	102.830	102.580	102.557	102.307	102.057
4.990	103.272	103.022	102.772	102.844	102.594	102.344
5.000	103.372	103.122	102.872	102.944	102.694	102.444
5.125	103.780	103.530	103.280	103.557	103.307	103.057
5.250	104.263	104.013	103.763	104.252	104.002	103.752
5.375	104.650	104.400	104.150	104.762	104.512	104.262

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	95.229	94.979	94.729	92.082	91.832	91.582
2.750	96.507	96.257	96.007	93.553	93.303	93.053
2.875	97.077	96.827	96.577	94.284	94.034	93.784
2.990	97.535	97.285	97.035	94.899	94.649	94.399
3.000	97.635	97.385	97.135	94.999	94.749	94.499
3.125	98.144	97.894	97.644	95.621	95.371	95.121
3.250	98.951	98.701	98.451	96.566	96.316	96.066
3.375	99.512	99.262	99.012	97.288	97.038	96.788
3.500	100.058	99.808	99.558	97.987	97.737	97.487
3.625	100.519	100.269	100.019	98.556	98.306	98.056
3.750	100.919	100.669	100.419	99.022	98.772	98.522
3.875	101.284	101.034	100.784	99.447	99.197	98.947
3.990	101.492	101.242	100.992	99.705	99.455	99.205
4.000	101.592	101.342	101.092	99.805	99.555	99.305
4.125	101.958	101.708	101.458	100.238	99.988	99.738
4.250	102.291	102.041	101.791	100.621	100.371	100.121
4.375	102.586	102.336	102.086	100.962	100.712	100.462
4.500	102.784	102.534	102.284	101.193	100.943	100.693

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	94.931	94.681	94.431	91.882	91.632	91.382
2.750	96.565	96.315	96.065	93.353	93.103	92.853
2.875	96.940	96.690	96.440	94.084	93.834	93.584
2.990	97.209	96.959	96.709	94.699	94.449	94.199
3.000	97.309	97.059	96.809	94.799	94.549	94.299
3.125	97.629	97.379	97.129	95.421	95.171	94.921
3.250	98.406	98.156	97.906	96.366	96.116	95.866
3.375	98.773	98.523	98.273	97.088	96.838	96.588
3.500	99.130	98.880	98.630	97.787	97.537	97.287
3.625	99.412	99.162	98.912	98.356	98.106	97.856
3.750	99.879	99.629	99.379	98.822	98.572	98.322
3.875	100.205	99.955	99.705	99.247	98.997	98.747
3.990	100.438	100.188	99.938	99.505	99.255	99.005
4.000	100.538	100.288	100.038	99.605	99.355	99.105
4.125	100.796	100.546	100.296	100.038	99.788	99.538
4.250	101.007	100.757	100.507	100.421	100.171	99.921
4.375	101.193	100.943	100.693	100.762	100.512	100.262
4.500	101.316	101.066	100.816	100.993	100.743	100.493

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

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

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	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

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.250	95.023	94.773	94.748
3.375	95.861	95.611	95.586
3.500	96.686	96.436	96.411
3.625	97.508	97.258	97.233
3.750	98.256	98.006	97.981
3.875	99.018	98.768	98.743
3.990	99.766	99.516	99.491
4.000	99.816	99.566	99.541
4.125	100.612	100.362	100.337
4.250	101.308	101.058	101.033
4.375	101.867	101.617	101.592
4.500	102.588	102.338	102.313
4.625	103.297	103.047	103.022
4.750	103.900	103.650	103.625
4.875	104.352	104.102	104.077
4.990	104.943	104.693	104.668
5.000	104.993	104.743	104.718
5.125	105.657	105.407	105.382
5.250	106.267	106.017	105.992
5.375	106.711	106.461	106.436

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	96.506	96.256	96.006
3.375	97.253	97.003	96.753
3.500	97.960	97.710	97.460
3.625	98.648	98.398	98.148
3.750	99.254	99.004	98.754
3.875	99.933	99.683	99.433
3.990	100.603	100.353	100.103
4.000	100.653	100.403	100.153
4.125	101.369	101.119	100.869
4.250	101.950	101.700	101.450
4.375	102.558	102.308	102.058
4.500	103.217	102.967	102.717
4.625	103.821	103.571	103.321
4.750	104.314	104.064	103.814
4.875	104.735	104.485	104.235
4.990	104.977	104.727	104.477
5.000	105.027	104.777	104.527
5.125	105.435	105.185	104.935
5.250	105.918	105.668	105.418
5.375	106.305	106.055	105.805

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	93.809	93.559	93.309
2.500	95.142	94.892	94.642
2.625	95.679	95.429	95.179
2.750	96.957	96.707	96.457
2.875	97.527	97.277	97.027
2.990	98.035	97.785	97.535
3.000	98.085	97.835	97.585
3.125	98.594	98.344	98.094
3.250	99.401	99.151	98.901
3.375	99.962	99.712	99.462
3.500	100.508	100.258	100.008
3.625	100.969	100.719	100.469
3.750	101.369	101.119	100.869
3.875	101.734	101.484	101.234
3.990	101.992	101.742	101.492
4.000	102.042	101.792	101.542
4.125	102.408	102.158	101.908
4.250	102.741	102.491	102.241
4.375	103.037	102.787	102.537
4.500	103.235	102.985	102.735

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.209	94.959	94.709
2.500	96.309	96.059	95.809
2.625	96.647	96.397	96.147
2.750	98.281	98.031	97.781
2.875	98.656	98.406	98.156
2.990	98.975	98.725	98.475
3.000	99.025	98.775	98.525
3.125	99.345	99.095	98.845
3.250	100.122	99.872	99.622
3.375	100.489	100.239	99.989
3.500	100.846	100.596	100.346
3.625	101.128	100.878	100.628
3.750	101.595	101.345	101.095
3.875	101.921	101.671	101.421
3.990	102.204	101.954	101.704
4.000	102.254	102.004	101.754
4.125	102.512	102.262	102.012
4.250	102.723	102.473	102.223
4.375	102.909	102.659	102.409
4.500	103.032	102.782	102.532

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	95.624	95.374	95.124
3.625	96.445	96.195	95.945
3.750	97.167	96.917	96.667
3.875	97.893	97.643	97.393
3.990	98.641	98.391	98.141
4.000	98.691	98.441	98.191
4.125	99.487	99.237	98.987
4.250	100.158	99.908	99.658
4.375	100.641	100.391	100.141
4.500	101.049	100.799	100.549
4.625	101.329	101.079	100.829
4.750	101.910	101.660	101.410
4.875	102.299	102.049	101.799
4.990	102.539	102.289	102.039
5.000	102.589	102.339	102.089
5.125	102.869	102.619	102.369
5.250	102.561	102.311	102.061
5.375	102.948	102.698	102.448
5.500	103.305	103.055	102.805
5.625	103.617	103.367	103.117

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	93.264	93.014	92.764
2.500	94.482	94.232	93.982
2.625	94.911	94.661	94.411
2.750	96.617	96.367	96.117
2.875	97.132	96.882	96.632
2.990	97.591	97.341	97.091
3.000	97.641	97.391	97.141
3.125	98.049	97.799	97.549
3.250	98.878	98.628	98.378
3.375	99.394	99.144	98.894
3.500	99.893	99.643	99.393
3.625	100.270	100.020	99.770
3.750	100.537	100.287	100.037
3.875	100.787	100.537	100.287
3.990	100.946	100.696	100.446
4.000	100.996	100.746	100.496
4.125	101.099	100.849	100.599
4.250	101.329	101.079	100.829
4.375	101.536	101.286	101.036
4.500	101.673	101.423	101.173

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 > $424,100*	-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 $424.1K - $636.15K**

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 (11pm 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: 1/3/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/2/2017
45 Day Lock Exp.: 2/17/2017
60 Day Lock Exp.: 3/6/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.775	93.525	93.275
3.375	94.703	94.453	94.203
3.500	95.615	95.365	95.115
3.625	96.462	96.212	95.962
3.750	97.231	96.981	96.731
3.875	97.971	97.721	97.471
4.000	98.805	98.555	98.305
4.125	99.561	99.311	99.061
4.250	100.215	99.965	99.715
4.375	100.807	100.557	100.307
4.500	101.501	101.251	101.001
4.625	102.231	101.981	101.731
4.750	102.822	102.572	102.322
4.875	103.311	103.061	102.811
5.000	103.822	103.572	103.322
5.125	104.516	104.266	104.016
5.250	105.055	104.805	104.555

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.775	93.525	93.275
3.375	94.703	94.453	94.203
3.500	95.615	95.365	95.115
3.625	96.462	96.212	95.962
3.750	97.231	96.981	96.731
3.875	97.971	97.721	97.471
4.000	100.180	99.930	99.680
4.125	100.936	100.686	100.436
4.250	101.590	101.340	101.090
4.375	102.182	101.932	101.682
4.500	103.876	103.626	103.376
4.625	104.606	104.356	104.106
4.750	105.197	104.947	104.697
4.875	105.686	105.436	105.186
5.000	105.759	105.509	105.259
5.125	106.453	106.203	105.953
5.250	106.992	106.742	106.492

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.988	94.738	94.488
3.375	95.816	95.566	95.316
3.500	96.590	96.340	96.090
3.625	97.309	97.059	96.809
3.750	97.968	97.718	97.468
3.875	98.591	98.341	98.091
4.000	99.363	99.113	98.863
4.125	100.095	99.845	99.595
4.250	100.703	100.453	100.203
4.375	101.210	100.960	100.710
4.500	101.897	101.647	101.397
4.625	102.592	102.342	102.092
4.750	103.126	102.876	102.626
4.875	103.602	103.352	103.102
5.000	104.045	103.795	103.545
5.125	104.555	104.305	104.055
5.250	105.043	104.793	104.543

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.311	95.061	94.811
3.375	95.826	95.576	95.326
3.500	96.600	96.350	96.100
3.625	97.320	97.070	96.820
3.750	97.979	97.729	97.479
3.875	98.602	98.352	98.102
4.000	99.686	99.436	99.186
4.125	100.418	100.168	99.918
4.250	101.026	100.776	100.526
4.375	101.533	101.283	101.033
4.500	101.720	101.470	101.220
4.625	102.415	102.165	101.915
4.750	102.949	102.699	102.449
4.875	103.425	103.175	102.925
5.000	104.555	104.305	104.055
5.125	105.065	104.815	104.565
5.250	105.553	105.303	105.053

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.562	92.312	92.062
2.375	93.224	92.974	92.724
2.500	94.548	94.298	94.048
2.625	95.145	94.895	94.645
2.750	96.626	96.376	96.126
2.875	97.183	96.933	96.683
3.000	97.709	97.459	97.209
3.125	98.264	98.014	97.764
3.250	98.915	98.665	98.415
3.375	99.531	99.281	99.031
3.500	100.133	99.883	99.633
3.625	100.646	100.396	100.146
3.750	101.124	100.874	100.624
3.875	101.602	101.352	101.102
4.000	101.834	101.584	101.334
4.125	102.338	102.088	101.838
4.250	102.818	102.568	102.318

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.567	92.317	92.067
2.375	91.104	90.854	90.604
2.500	92.428	92.178	91.928
2.625	93.025	92.775	92.525
2.750	94.506	94.256	94.006
2.875	96.876	96.626	96.376
3.000	97.401	97.151	96.901
3.125	97.957	97.707	97.457
3.250	98.608	98.358	98.108
3.375	99.411	99.161	98.911
3.500	100.013	99.763	99.513
3.625	100.526	100.276	100.026
3.750	101.004	100.754	100.504
3.875	101.482	101.232	100.982
4.000	101.714	101.464	101.214
4.125	102.218	101.968	101.718
4.250	102.698	102.448	102.198

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.: 2/2/2017
prices are subject to change without notice			45 Day Lock Exp.: 2/17/2017
W. Rate Sheet Dated: 1/3/2017	Release Time: 10:00 AM ET		60 Day Lock Exp.: 3/6/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.193	94.943	94.918
3.375	96.121	95.871	95.846
3.500	97.033	96.783	96.758
3.625	97.880	97.630	97.605
3.750	98.649	98.399	98.374
3.875	99.408	99.158	99.133
3.990	100.193	99.943	99.918
4.000	100.243	99.993	99.968
4.125	100.999	100.749	100.724
4.250	101.652	101.402	101.377
4.375	102.244	101.994	101.969
4.500	102.958	102.708	102.683
4.625	103.688	103.438	103.413
4.750	104.279	104.029	104.004
4.875	104.768	104.518	104.493
4.990	105.248	104.998	104.973
5.000	105.298	105.048	105.023
5.125	105.993	105.743	105.718
5.250	106.532	106.282	106.257

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.962	94.712	94.462
3.250	96.630	96.380	96.130
3.375	97.458	97.208	96.958
3.500	98.232	97.982	97.732
3.625	98.951	98.701	98.451
3.750	99.610	99.360	99.110
3.875	100.233	99.983	99.733
3.990	100.955	100.705	100.455
4.000	101.005	100.755	100.505
4.125	101.737	101.487	101.237
4.250	102.345	102.095	101.845
4.375	102.852	102.602	102.352
4.500	103.539	103.289	103.039
4.625	104.234	103.984	103.734
4.750	104.768	104.518	104.268
4.875	105.244	104.994	104.744
4.990	105.637	105.387	105.137
5.000	105.687	105.437	105.187
5.125	106.197	105.947	105.697
5.250	106.685	106.435	106.185

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.196	92.946	92.696
2.375	93.858	93.608	93.358
2.500	95.182	94.932	94.682
2.625	95.779	95.529	95.279
2.750	97.260	97.010	96.760
2.875	97.817	97.567	97.317
2.990	98.293	98.043	97.793
3.000	98.343	98.093	97.843
3.125	98.898	98.648	98.398
3.250	99.549	99.299	99.049
3.375	100.165	99.915	99.665
3.500	100.767	100.517	100.267
3.625	101.280	101.030	100.780
3.750	101.758	101.508	101.258
3.875	102.236	101.986	101.736
3.990	102.418	102.168	101.918
4.000	102.468	102.218	101.968
4.125	102.972	102.722	102.472
4.250	103.452	103.202	102.952

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 > $424,100*	-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 $424.1K - $636.15K

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 (11pm 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

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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.: 2/2/2017
45 Day Lock Exp.: 2/17/2017
60 Day Lock Exp.: 3/6/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/3/2017

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	88.271	88.021	87.996
2.875	89.367	89.117	89.092
2.990	90.424	90.174	90.149
3.000	90.474	90.224	90.199
3.125	91.522	91.272	91.247
3.250	93.501	93.251	93.226
3.375	94.452	94.202	94.177
3.500	95.386	95.136	95.111
3.625	96.254	96.004	95.979
3.750	97.042	96.792	96.767
3.875	97.804	97.554	97.529
3.990	98.630	98.380	98.355
4.000	98.680	98.430	98.405
4.125	99.471	99.221	99.196
4.250	100.144	99.894	99.869
4.375	100.756	100.506	100.481
4.500	101.473	101.223	101.198
4.625	102.224	101.974	101.949
4.750	102.858	102.608	102.583

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.629	90.379	90.129
2.875	91.557	91.307	91.057
2.990	92.427	92.177	91.927
3.000	92.477	92.227	91.977
3.125	93.372	93.122	92.872
3.250	95.049	94.799	94.549
3.375	95.885	95.635	95.385
3.500	96.698	96.448	96.198
3.625	97.468	97.218	96.968
3.750	98.158	97.908	97.658
3.875	98.807	98.557	98.307
3.990	99.544	99.294	99.044
4.000	99.594	99.344	99.094
4.125	100.334	100.084	99.834
4.250	100.950	100.700	100.450
4.375	101.465	101.215	100.965
4.500	102.180	101.930	101.680
4.625	102.911	102.661	102.411
4.750	103.474	103.224	102.974

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.462	92.212	91.962
2.375	93.124	92.874	92.624
2.500	93.787	93.537	93.287
2.625	94.387	94.137	93.887
2.750	95.870	95.620	95.370
2.875	96.429	96.179	95.929
2.990	96.907	96.657	96.407
3.000	96.957	96.707	96.457
3.125	97.518	97.268	97.018
3.250	98.177	97.927	97.677
3.375	98.800	98.550	98.300
3.500	99.409	99.159	98.909
3.625	99.953	99.703	99.453
3.750	100.472	100.222	99.972
3.875	100.975	100.725	100.475
3.990	101.178	100.928	100.678
4.000	101.228	100.978	100.728
4.125	101.744	101.494	101.244
4.250	102.231	101.981	101.731

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA: Credit Score < 720	Non Interest-Only LLPA: Credit Score ≥ 720
All	All	-0.500	-0.500

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		
LTV	**> 75.000%**		
Condominium > 15 year term	-0.750		

Super Conforming Mortgage

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

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

HP & HPA LLPA Cap

Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	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 > $424,100*	-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 $424.1K - $636.15K

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

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