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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.: 2/3/2017
45 Day Lock Exp.: 2/20/2017
60 Day Lock Exp.: 3/6/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/4/2017
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.146	99.974	99.787
3.375	100.657	100.485	100.298
3.500	101.148	100.976	100.789
3.625	101.612	101.440	101.253
3.750	102.926	102.776	102.557
3.875	103.412	103.262	103.043
4.000	103.755	103.605	103.387
4.125	104.086	103.936	103.718
4.250	105.064	104.923	104.736
4.375	105.434	105.293	105.106
4.500	105.759	105.618	105.430
4.625	105.886	105.745	105.557
4.750	106.068	105.968	105.843
4.875	106.211	106.111	105.986
5.000	106.442	106.342	106.217
5.125	106.720	106.620	106.495
5.250	106.396	106.296	106.196
5.375	106.688	106.588	106.488
5.500	106.884	106.784	106.684

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.645	99.473	99.286
3.375	100.156	99.984	99.797
3.500	100.647	100.475	100.288
3.625	101.111	100.939	100.752
3.750	102.425	102.275	102.056
3.875	102.911	102.761	102.542
4.000	103.254	103.104	102.886
4.125	103.585	103.435	103.217
4.250	104.563	104.422	104.235
4.375	104.933	104.792	104.605
4.500	105.258	105.117	104.929
4.625	105.385	105.244	105.056
4.750	105.567	105.467	105.342
4.875	105.710	105.610	105.485
5.000	105.941	105.841	105.716
5.125	106.219	106.119	105.994
5.250	105.895	105.795	105.695
5.375	106.187	106.087	105.987
5.500	106.383	106.283	106.183

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.917	98.767	98.617
2.875	99.377	99.227	99.077
3.000	99.824	99.674	99.524
3.125	100.265	100.115	99.965
3.250	101.202	101.052	100.902
3.375	101.645	101.495	101.345
3.500	102.048	101.898	101.748
3.625	102.417	102.267	102.117
3.750	102.456	102.306	102.156
3.875	102.825	102.675	102.525
4.000	103.156	103.006	102.856
4.125	103.476	103.326	103.176
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	98.225	97.975	97.725
3.000	98.324	98.074	97.824
3.125	98.422	98.172	97.922
3.250	100.445	100.195	99.945
3.375	100.493	100.243	99.993
Margin = 2.250		Index = 0.870	

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	99.246	99.074	98.887
3.375	99.757	99.585	99.398
3.500	100.248	100.076	99.889
3.625	100.712	100.540	100.353
3.750	102.026	101.876	101.657
3.875	102.512	102.362	102.143
4.000	102.855	102.705	102.487
4.125	103.186	103.036	102.818
4.250	104.164	104.023	103.836
4.375	104.534	104.393	104.206
4.500	104.859	104.718	104.530
4.625	104.986	104.845	104.657
4.750	105.168	105.068	104.943
4.875	105.311	105.211	105.086
5.000	105.542	105.442	105.317
5.125	105.820	105.720	105.595
5.250	105.496	105.396	105.296
5.375	105.788	105.688	105.588
5.500	105.984	105.884	105.784

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.145	98.973	98.786
3.375	99.656	99.484	99.297
3.500	100.147	99.975	99.788
3.625	100.611	100.439	100.252
3.750	101.925	101.775	101.556
3.875	102.411	102.261	102.042
4.000	102.754	102.604	102.386
4.125	103.085	102.935	102.717
4.250	104.063	103.922	103.735
4.375	104.433	104.292	104.105
4.500	104.758	104.617	104.429
4.625	104.885	104.744	104.556
4.750	105.067	104.967	104.842
4.875	105.210	105.110	104.985
5.000	105.441	105.341	105.216
5.125	105.719	105.619	105.494
5.250	105.395	105.295	105.195
5.375	105.687	105.587	105.487
5.500	105.883	105.783	105.683

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.367	98.217	98.067
2.875	98.827	98.677	98.527
3.000	99.274	99.124	98.974
3.125	99.715	99.565	99.415
3.250	100.652	100.502	100.352
3.375	101.095	100.945	100.795
3.500	101.498	101.348	101.198
3.625	101.867	101.717	101.567
3.750	101.906	101.756	101.606
3.875	102.275	102.125	101.975
4.000	102.606	102.456	102.306
4.125	102.926	102.776	102.626
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	97.285	97.035	96.785
3.000	97.384	97.134	96.884
3.125	97.482	97.232	96.982
3.250	99.505	99.255	99.005
3.375	99.553	99.303	99.053
Margin = 2.250		Index = 0.870	

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	98.073	97.901	97.714
4.000	100.680	100.530	100.312
4.500	102.684	102.543	102.355
5.000	103.367	103.267	103.142

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.640	97.490	97.340
3.500	99.864	99.714	99.564
4.000	100.972	100.822	100.672
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters			
FICO 720 +	0.625	FICO 620 - 639	-1.000
FICO 660 - 719	0.375	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
Base Loan Amount Adjuster			
$0 - $49,999	-2.500	$275,001 up to HB	0.375
$50,000 - $85,000	-1.375	High Balance	-2.000
$85,001 - $125,000	-0.500	VA Jumbo	-2.000
$125,001 - $175,000	-0.375		
$175,001 - $275,000	0.000		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250

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

Max USDA - GRH Rate Today | 1/4/2017 | 4.750%

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.

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W. Rate Sheet Dated: 1/4/2017 **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
3.500	95.984	95.734	95.484	93.607	93.357	93.107
3.625	96.803	96.553	96.303	94.721	94.471	94.221
3.750	97.550	97.300	97.050	95.696	95.446	95.196
3.875	98.304	98.054	97.804	96.409	96.159	95.909
3.990	98.995	98.745	98.495	97.291	97.041	96.791
4.000	99.095	98.845	98.595	97.391	97.141	96.891
4.125	99.888	99.638	99.388	98.476	98.226	97.976
4.250	100.584	100.334	100.084	99.384	99.134	98.884
4.375	101.140	100.890	100.640	100.027	99.777	99.527
4.500	101.793	101.543	101.293	100.888	100.638	100.388
4.625	102.500	102.250	102.000	101.851	101.601	101.351
4.750	103.098	102.848	102.598	102.644	102.394	102.144
4.875	103.547	103.297	103.047	103.166	102.916	102.666
4.990	104.049	103.799	103.549	103.456	103.206	102.956
5.000	104.149	103.899	103.649	103.556	103.306	103.056
5.125	104.812	104.562	104.312	104.325	104.075	103.825
5.250	105.423	105.173	104.923	105.121	104.871	104.621
5.375	105.868	105.618	105.368	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
3.500	96.598	96.348	96.098	95.139	94.889	94.639
3.625	97.277	97.027	96.777	96.213	95.963	95.713
3.750	97.879	97.629	97.379	97.088	96.838	96.588
3.875	98.545	98.295	98.045	97.792	97.542	97.292
3.990	99.166	98.916	98.666	98.299	98.049	97.799
4.000	99.266	99.016	98.766	98.399	98.149	97.899
4.125	99.982	99.732	99.482	98.959	98.709	98.459
4.250	100.564	100.314	100.064	99.795	99.545	99.295
4.375	101.104	100.854	100.604	100.447	100.197	99.947
4.500	101.757	101.507	101.257	100.948	100.698	100.448
4.625	102.358	102.108	101.858	101.473	101.223	100.973
4.750	102.847	102.597	102.347	102.190	101.940	101.690
4.875	103.270	103.020	102.770	102.747	102.497	102.247
4.990	103.463	103.213	102.963	103.035	102.785	102.535
5.000	103.563	103.313	103.063	103.135	102.885	102.635
5.125	103.937	103.687	103.437	103.713	103.463	103.213
5.250	104.421	104.171	103.921	104.410	104.160	103.910
5.375	104.809	104.559	104.309	104.921	104.671	104.421

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	95.469	95.219	94.969	92.321	92.071	91.821
2.750	96.798	96.548	96.298	93.847	93.597	93.347
2.875	97.357	97.107	96.857	94.564	94.314	94.064
2.990	97.806	97.556	97.306	95.170	94.920	94.670
3.000	97.906	97.656	97.406	95.270	95.020	94.770
3.125	98.412	98.162	97.912	95.889	95.639	95.389
3.250	99.214	98.964	98.714	96.829	96.579	96.329
3.375	99.773	99.523	99.273	97.548	97.298	97.048
3.500	100.286	100.036	99.786	98.216	97.966	97.716
3.625	100.729	100.479	100.229	98.766	98.516	98.266
3.750	101.138	100.888	100.638	99.242	98.992	98.742
3.875	101.503	101.253	101.003	99.666	99.416	99.166
3.990	101.722	101.472	101.222	99.931	99.681	99.431
4.000	101.822	101.572	101.322	100.031	99.781	99.531
4.125	102.253	102.003	101.753	100.534	100.284	100.034
4.250	102.586	102.336	102.086	100.916	100.666	100.416
4.375	102.881	102.631	102.381	101.257	101.007	100.757
4.500	103.087	102.837	102.587	101.495	101.245	100.995

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	95.171	94.921	94.671	92.121	91.871	91.621
2.750	96.853	96.603	96.353	93.647	93.397	93.147
2.875	97.219	96.969	96.719	94.364	94.114	93.864
2.990	97.480	97.230	96.980	94.970	94.720	94.470
3.000	97.580	97.330	97.080	95.070	94.820	94.570
3.125	97.897	97.647	97.397	95.689	95.439	95.189
3.250	98.671	98.421	98.171	96.629	96.379	96.129
3.375	99.036	98.786	98.536	97.348	97.098	96.848
3.500	99.359	99.109	98.859	98.016	97.766	97.516
3.625	99.621	99.371	99.121	98.566	98.316	98.066
3.750	100.166	99.916	99.666	99.042	98.792	98.542
3.875	100.488	100.238	99.988	99.466	99.216	98.966
3.990	100.728	100.478	100.228	99.731	99.481	99.231
4.000	100.828	100.578	100.328	99.831	99.581	99.331
4.125	101.090	100.840	100.590	100.334	100.084	99.834
4.250	101.302	101.052	100.802	100.716	100.466	100.216
4.375	101.488	101.238	100.988	101.057	100.807	100.557
4.500	101.619	101.369	101.119	101.295	101.045	100.795

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](#)

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.250	95.358	95.108	95.083
3.375	96.171	95.921	95.896
3.500	96.984	96.734	96.709
3.625	97.803	97.553	97.528
3.750	98.550	98.300	98.275
3.875	99.304	99.054	99.029
3.990	100.045	99.795	99.770
4.000	100.095	99.845	99.820
4.125	100.888	100.638	100.613
4.250	101.584	101.334	101.309
4.375	102.140	101.890	101.865
4.500	102.793	102.543	102.518
4.625	103.500	103.250	103.225
4.750	104.098	103.848	103.823
4.875	104.547	104.297	104.272
4.990	105.099	104.849	104.824
5.000	105.149	104.899	104.874
5.125	105.812	105.562	105.537
5.250	106.423	106.173	106.148
5.375	106.868	106.618	106.593

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	96.833	96.583	96.333
3.375	97.563	97.313	97.063
3.500	98.253	98.003	97.753
3.625	98.932	98.682	98.432
3.750	99.534	99.284	99.034
3.875	100.200	99.950	99.700
3.990	100.871	100.621	100.371
4.000	100.921	100.671	100.421
4.125	101.637	101.387	101.137
4.250	102.219	101.969	101.719
4.375	102.759	102.509	102.259
4.500	103.412	103.162	102.912
4.625	104.013	103.763	103.513
4.750	104.502	104.252	104.002
4.875	104.925	104.675	104.425
4.990	105.168	104.918	104.668
5.000	105.218	104.968	104.718
5.125	105.592	105.342	105.092
5.250	106.076	105.826	105.576
5.375	106.464	106.214	105.964

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	94.738	94.488	94.238
2.500	95.392	95.142	94.892
2.625	95.919	95.669	95.419
2.750	97.248	96.998	96.748
2.875	97.807	97.557	97.307
2.990	98.306	98.056	97.806
3.000	98.356	98.106	97.856
3.125	98.862	98.612	98.362
3.250	99.664	99.414	99.164
3.375	100.223	99.973	99.723
3.500	100.736	100.486	100.236
3.625	101.179	100.929	100.679
3.750	101.589	101.339	101.089
3.875	101.953	101.703	101.453
3.990	102.222	101.972	101.722
4.000	102.272	102.022	101.772
4.125	102.703	102.453	102.203
4.250	103.036	102.786	102.536
4.375	103.331	103.081	102.831
4.500	103.537	103.287	103.037

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.129	95.879	95.629
2.500	96.556	96.306	96.056
2.625	96.887	96.637	96.387
2.750	98.569	98.319	98.069
2.875	98.935	98.685	98.435
2.990	99.246	98.996	98.746
3.000	99.296	99.046	98.796
3.125	99.613	99.363	99.113
3.250	100.387	100.137	99.887
3.375	100.752	100.502	100.252
3.500	101.075	100.825	100.575
3.625	101.337	101.087	100.837
3.750	101.882	101.632	101.382
3.875	102.204	101.954	101.704
3.990	102.494	102.244	101.994
4.000	102.544	102.294	102.044
4.125	102.806	102.556	102.306
4.250	103.018	102.768	102.518
4.375	103.204	102.954	102.704
4.500	103.335	103.085	102.835

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.046	95.796	95.546
3.625	96.865	96.615	96.365
3.750	97.585	97.335	97.085
3.875	98.273	98.023	97.773
3.990	99.014	98.764	98.514
4.000	99.064	98.814	98.564
4.125	99.857	99.607	99.357
4.250	100.527	100.277	100.027
4.375	101.008	100.758	100.508
4.500	101.414	101.164	100.914
4.625	101.781	101.531	101.281
4.750	102.358	102.108	101.858
4.875	102.744	102.494	102.244
4.990	102.981	102.731	102.481
5.000	103.031	102.781	102.531
5.125	103.309	103.059	102.809
5.250	102.716	102.466	102.216
5.375	103.105	102.855	102.605
5.500	103.463	103.213	102.963
5.625	103.772	103.522	103.272

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.187	93.937	93.687
2.500	94.731	94.481	94.231
2.625	95.152	94.902	94.652
2.750	96.905	96.655	96.405
2.875	97.411	97.161	96.911
2.990	97.862	97.612	97.362
3.000	97.912	97.662	97.412
3.125	98.316	98.066	97.816
3.250	99.143	98.893	98.643
3.375	99.655	99.405	99.155
3.500	100.122	99.872	99.622
3.625	100.480	100.230	99.980
3.750	100.756	100.506	100.256
3.875	101.006	100.756	100.506
3.990	101.172	100.922	100.672
4.000	101.222	100.972	100.722
4.125	101.394	101.144	100.894
4.250	101.624	101.374	101.124
4.375	101.827	101.577	101.327
4.500	101.971	101.721	101.471

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

30 Day Lock Exp.: 2/3/2017
45 Day Lock Exp.: 2/20/2017
60 Day Lock Exp.: 3/6/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/4/2017

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.125	93.875	93.625
3.375	95.041	94.791	94.541
3.500	95.938	95.688	95.438
3.625	96.767	96.517	96.267
3.750	97.511	97.261	97.011
3.875	98.271	98.021	97.771
4.000	99.079	98.829	98.579
4.125	99.804	99.554	99.304
4.250	100.422	100.172	99.922
4.375	100.983	100.733	100.483
4.500	101.742	101.492	101.242
4.625	102.442	102.192	101.942
4.750	103.001	102.751	102.501
4.875	103.454	103.204	102.954
5.000	104.018	103.768	103.518
5.125	104.678	104.428	104.178
5.250	105.187	104.937	104.687

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.125	93.875	93.625
3.375	95.041	94.791	94.541
3.500	95.938	95.688	95.438
3.625	96.767	96.517	96.267
3.750	97.511	97.261	97.011
3.875	98.271	98.021	97.771
4.000	100.454	100.204	99.954
4.125	101.179	100.929	100.679
4.250	101.797	101.547	101.297
4.375	102.358	102.108	101.858
4.500	104.117	103.867	103.617
4.625	104.817	104.567	104.317
4.750	105.376	105.126	104.876
4.875	105.829	105.579	105.329
5.000	105.955	105.705	105.455
5.125	106.616	106.366	106.116
5.250	107.125	106.875	106.625

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.330	95.080	94.830
3.375	96.149	95.899	95.649
3.500	96.905	96.655	96.405
3.625	97.600	97.350	97.100
3.750	98.234	97.984	97.734
3.875	98.930	98.680	98.430
4.000	99.681	99.431	99.181
4.125	100.387	100.137	99.887
4.250	100.967	100.717	100.467
4.375	101.515	101.265	101.015
4.500	102.169	101.919	101.669
4.625	102.836	102.586	102.336
4.750	103.343	103.093	102.843
4.875	103.800	103.550	103.300
5.000	104.221	103.971	103.721
5.125	104.682	104.432	104.182
5.250	105.151	104.901	104.651

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.653	95.403	95.153
3.375	96.160	95.910	95.660
3.500	96.915	96.665	96.415
3.625	97.610	97.360	97.110
3.750	98.245	97.995	97.745
3.875	98.941	98.691	98.441
4.000	100.004	99.754	99.504
4.125	100.710	100.460	100.210
4.250	101.290	101.040	100.790
4.375	101.838	101.588	101.338
4.500	101.992	101.742	101.492
4.625	102.659	102.409	102.159
4.750	103.166	102.916	102.666
4.875	103.623	103.373	103.123
5.000	104.732	104.482	104.232
5.125	105.193	104.943	104.693
5.250	105.662	105.412	105.162

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.718	92.468	92.218
2.375	94.172	93.922	93.672
2.500	94.827	94.577	94.327
2.625	95.425	95.175	94.925
2.750	96.815	96.565	96.315
2.875	97.365	97.115	96.865
3.000	97.875	97.625	97.375
3.125	98.420	98.170	97.920
3.250	99.094	98.844	98.594
3.375	99.699	99.449	99.199
3.500	100.256	100.006	99.756
3.625	100.744	100.494	100.244
3.750	101.223	100.973	100.723
3.875	101.692	101.442	101.192
4.000	101.918	101.668	101.418
4.125	102.422	102.172	101.922
4.250	102.892	102.642	102.392

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.723	92.473	92.223
2.375	92.052	91.802	91.552
2.500	92.707	92.457	92.207
2.625	93.305	93.055	92.805
2.750	94.695	94.445	94.195
2.875	97.058	96.808	96.558
3.000	97.567	97.317	97.067
3.125	98.113	97.863	97.613
3.250	98.786	98.536	98.286
3.375	99.579	99.329	99.079
3.500	100.136	99.886	99.636
3.625	100.624	100.374	100.124
3.750	101.103	100.853	100.603
3.875	101.572	101.322	101.072
4.000	101.798	101.548	101.298
4.125	102.302	102.052	101.802
4.250	102.772	102.522	102.272

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*

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 (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: 1/4/2017
Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/3/2017
45 Day Lock Exp.: 2/20/2017
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	95.543	95.293	95.268
3.375	96.459	96.209	96.184
3.500	97.356	97.106	97.081
3.625	98.184	97.934	97.909
3.750	98.929	98.679	98.654
3.875	99.709	99.459	99.434
3.990	100.467	100.217	100.192
4.000	100.517	100.267	100.242
4.125	101.241	100.991	100.966
4.250	101.860	101.610	101.585
4.375	102.420	102.170	102.145
4.500	103.199	102.949	102.924
4.625	103.899	103.649	103.624
4.750	104.458	104.208	104.183
4.875	104.911	104.661	104.636
4.990	105.445	105.195	105.170
5.000	105.495	105.245	105.220
5.125	106.154	105.904	105.879
5.250	106.664	106.414	106.389

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.526	95.276	95.026
3.250	96.972	96.722	96.472
3.375	97.791	97.541	97.291
3.500	98.547	98.297	98.047
3.625	99.242	98.992	98.742
3.750	99.876	99.626	99.376
3.875	100.572	100.322	100.072
3.990	101.273	101.023	100.773
4.000	101.323	101.073	100.823
4.125	102.029	101.779	101.529
4.250	102.609	102.359	102.109
4.375	103.157	102.907	102.657
4.500	103.811	103.561	103.311
4.625	104.478	104.228	103.978
4.750	104.985	104.735	104.485
4.875	105.442	105.192	104.942
4.990	105.813	105.563	105.313
5.000	105.863	105.613	105.363
5.125	106.324	106.074	105.824
5.250	106.793	106.543	106.293

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.352	93.102	92.852
2.375	94.806	94.556	94.306
2.500	95.461	95.211	94.961
2.625	96.059	95.809	95.559
2.750	97.449	97.199	96.949
2.875	97.999	97.749	97.499
2.990	98.459	98.209	97.959
3.000	98.509	98.259	98.009
3.125	99.054	98.804	98.554
3.250	99.728	99.478	99.228
3.375	100.333	100.083	99.833
3.500	100.890	100.640	100.390
3.625	101.378	101.128	100.878
3.750	101.857	101.607	101.357
3.875	102.326	102.076	101.826
3.990	102.502	102.252	102.002
4.000	102.552	102.302	102.052
4.125	103.056	102.806	102.556
4.250	103.526	103.276	103.026

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

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

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 > $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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AFR

[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.: 2/3/2017

45 Day Lock Exp.: 2/20/2017

60 Day Lock Exp.: 3/6/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/4/2017

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	88.717	88.467	88.442
2.875	89.813	89.563	89.538
2.990	90.867	90.617	90.592
3.000	90.917	90.667	90.642
3.125	91.958	91.708	91.683
3.250	93.724	93.474	93.449
3.375	94.667	94.417	94.392
3.500	95.590	95.340	95.315
3.625	96.443	96.193	96.168
3.750	97.210	96.960	96.935
3.875	97.995	97.745	97.720
3.990	98.801	98.551	98.526
4.000	98.851	98.601	98.576
4.125	99.616	99.366	99.341
4.250	100.257	100.007	99.982
4.375	100.841	100.591	100.566
4.500	101.625	101.375	101.350
4.625	102.350	102.100	102.075
4.750	102.957	102.707	102.682

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	91.072	90.822	90.572
2.875	92.002	91.752	91.502
2.990	92.868	92.618	92.368
3.000	92.918	92.668	92.418
3.125	93.807	93.557	93.307
3.250	95.265	95.015	94.765
3.375	96.095	95.845	95.595
3.500	96.898	96.648	96.398
3.625	97.654	97.404	97.154
3.750	98.326	98.076	97.826
3.875	99.053	98.803	98.553
3.990	99.772	99.522	99.272
4.000	99.822	99.572	99.322
4.125	100.538	100.288	100.038
4.250	101.128	100.878	100.628
4.375	101.685	101.435	101.185
4.500	102.372	102.122	101.872
4.625	103.081	102.831	102.581
4.750	103.622	103.372	103.122

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.618	92.368	92.118
2.375	93.276	93.026	92.776
2.500	93.935	93.685	93.435
2.625	94.537	94.287	94.037
2.750	95.930	95.680	95.430
2.875	96.484	96.234	95.984
2.990	96.951	96.701	96.451
3.000	97.001	96.751	96.501
3.125	97.557	97.307	97.057
3.250	98.240	97.990	97.740
3.375	98.854	98.604	98.354
3.500	99.452	99.202	98.952
3.625	99.992	99.742	99.492
3.750	100.503	100.253	100.003
3.875	100.999	100.749	100.499
3.990	101.190	100.940	100.690
4.000	101.240	100.990	100.740
4.125	101.753	101.503	101.253
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

Super Conforming Mortgage

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

Feature Adjustments

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

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

HP & HPA LLPA Cap

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	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**

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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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