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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.: 2/6/2017
45 Day Lock Exp.: 2/20/2017
60 Day Lock Exp.: 3/7/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/6/2017 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.514	100.358	100.170
3.375	101.019	100.863	100.675
3.500	101.493	101.336	101.149
3.625	101.963	101.807	101.619
3.750	103.215	103.059	102.887
3.875	103.695	103.539	103.367
4.000	104.024	103.868	103.696
4.125	104.363	104.206	104.034
4.250	105.212	105.087	104.946
4.375	105.574	105.449	105.309
4.500	105.873	105.748	105.608
4.625	106.012	105.887	105.746
4.750	106.271	106.171	106.046
4.875	106.463	106.363	106.238
5.000	106.717	106.617	106.492
5.125	107.004	106.904	106.779
5.250	106.698	106.598	106.498
5.375	106.946	106.846	106.746
5.500	107.162	107.062	106.962

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.013	99.857	99.669
3.375	100.518	100.362	100.174
3.500	100.992	100.835	100.648
3.625	101.462	101.306	101.118
3.750	102.714	102.558	102.386
3.875	103.194	103.038	102.866
4.000	103.523	103.367	103.195
4.125	103.862	103.705	103.533
4.250	104.711	104.586	104.445
4.375	105.073	104.948	104.808
4.500	105.372	105.247	105.107
4.625	105.511	105.386	105.245
4.750	105.770	105.670	105.545
4.875	105.962	105.862	105.737
5.000	106.216	106.116	105.991
5.125	106.503	106.403	106.278
5.250	106.197	106.097	105.997
5.375	106.445	106.345	106.245
5.500	106.661	106.561	106.461

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.237	99.087	98.937
2.875	99.694	99.544	99.394
3.000	100.138	99.988	99.838
3.125	100.574	100.424	100.274
3.250	101.478	101.328	101.178
3.375	101.919	101.769	101.619
3.500	102.327	102.177	102.027
3.625	102.693	102.543	102.393
3.750	102.695	102.545	102.395
3.875	103.064	102.914	102.764
4.000	103.386	103.236	103.086
4.125	103.699	103.549	103.399
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	98.235	97.985	97.735
3.000	98.333	98.083	97.833
3.125	98.432	98.182	97.932
3.250	100.454	100.204	99.954
3.375	100.502	100.252	100.002
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	99.614	99.458	99.270
3.375	100.119	99.963	99.775
3.500	100.593	100.436	100.249
3.625	101.063	100.907	100.719
3.750	102.315	102.159	101.987
3.875	102.795	102.639	102.467
4.000	103.124	102.968	102.796
4.125	103.463	103.306	103.134
4.250	104.312	104.187	104.046
4.375	104.674	104.549	104.409
4.500	104.973	104.848	104.708
4.625	105.112	104.987	104.846
4.750	105.371	105.271	105.146
4.875	105.563	105.463	105.338
5.000	105.817	105.717	105.592
5.125	106.104	106.004	105.879
5.250	105.798	105.698	105.598
5.375	106.046	105.946	105.846
5.500	106.262	106.162	106.062

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.513	99.357	99.169
3.375	100.018	99.862	99.674
3.500	100.492	100.335	100.148
3.625	100.962	100.806	100.618
3.750	102.214	102.058	101.886
3.875	102.694	102.538	102.366
4.000	103.023	102.867	102.695
4.125	103.362	103.205	103.033
4.250	104.211	104.086	103.945
4.375	104.573	104.448	104.308
4.500	104.872	104.747	104.607
4.625	105.011	104.886	104.745
4.750	105.270	105.170	105.045
4.875	105.462	105.362	105.237
5.000	105.716	105.616	105.491
5.125	106.003	105.903	105.778
5.250	105.697	105.597	105.497
5.375	105.945	105.845	105.745
5.500	106.161	106.061	105.961

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.687	98.537	98.387
2.875	99.144	98.994	98.844
3.000	99.588	99.438	99.288
3.125	100.024	99.874	99.724
3.250	100.928	100.778	100.628
3.375	101.369	101.219	101.069
3.500	101.777	101.627	101.477
3.625	102.143	101.993	101.843
3.750	102.145	101.995	101.845
3.875	102.514	102.364	102.214
4.000	102.836	102.686	102.536
4.125	103.149	102.999	102.849
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	97.295	97.045	96.795
3.000	97.393	97.143	96.893
3.125	97.492	97.242	96.992
3.250	99.514	99.264	99.014
3.375	99.562	99.312	99.062
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	98.418	98.261	98.074
4.000	100.949	100.793	100.621
4.500	102.798	102.673	102.533
5.000	103.642	103.542	103.417

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.954	97.804	97.654
3.500	100.143	99.993	99.843
4.000	101.202	101.052	100.902
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	1/6/2017	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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prices are subject to change without notice

W. Rate Sheet Dated: 1/6/2017 **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
3.375	95.521	95.271	95.021	92.855	92.605	92.355
3.500	96.325	96.075	95.825	93.953	93.703	93.453
3.625	97.135	96.885	96.635	95.055	94.805	94.555
3.750	97.873	97.623	97.373	96.019	95.769	95.519
3.875	98.605	98.355	98.105	96.724	96.474	96.224
3.990	99.288	99.038	98.788	97.589	97.339	97.089
4.000	99.388	99.138	98.888	97.689	97.439	97.189
4.125	100.169	99.919	99.669	98.759	98.509	98.259
4.250	100.852	100.602	100.352	99.652	99.402	99.152
4.375	101.401	101.151	100.901	100.286	100.036	99.786
4.500	102.037	101.787	101.537	101.138	100.888	100.638
4.625	102.736	102.486	102.236	102.090	101.840	101.590
4.750	103.328	103.078	102.828	102.873	102.623	102.373
4.875	103.770	103.520	103.270	103.387	103.137	102.887
4.990	104.302	104.052	103.802	103.672	103.422	103.172
5.000	104.402	104.152	103.902	103.772	103.522	103.272
5.125	105.087	104.837	104.587	104.602	104.352	104.102
5.250	105.692	105.442	105.192	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
3.375	96.256	96.006	95.756	94.410	94.160	93.910
3.500	96.966	96.716	96.466	95.512	95.262	95.012
3.625	97.635	97.385	97.135	96.572	96.322	96.072
3.750	98.210	97.960	97.710	97.417	97.167	96.917
3.875	98.848	98.598	98.348	98.107	97.857	97.607
3.990	99.453	99.203	98.953	98.597	98.347	98.097
4.000	99.553	99.303	99.053	98.697	98.447	98.197
4.125	100.258	100.008	99.758	99.238	98.988	98.738
4.250	100.832	100.582	100.332	100.062	99.812	99.562
4.375	101.354	101.104	100.854	100.704	100.454	100.204
4.500	102.013	101.763	101.513	101.209	100.959	100.709
4.625	102.603	102.353	102.103	101.719	101.469	101.219
4.750	103.082	102.832	102.582	102.423	102.173	101.923
4.875	103.499	103.249	102.999	102.974	102.724	102.474
4.990	103.690	103.440	103.190	103.258	103.008	102.758
5.000	103.790	103.540	103.290	103.358	103.108	102.858
5.125	104.190	103.940	103.690	103.967	103.717	103.467
5.250	104.669	104.419	104.169	104.657	104.407	104.157

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	95.827	95.577	95.327	92.678	92.428	92.178
2.750	97.073	96.823	96.573	94.125	93.875	93.625
2.875	97.627	97.377	97.127	94.836	94.586	94.336
2.990	98.073	97.823	97.573	95.436	95.186	94.936
3.000	98.173	97.923	97.673	95.536	95.286	95.036
3.125	98.673	98.423	98.173	96.149	95.899	95.649
3.250	99.381	99.131	98.881	97.002	96.752	96.502
3.375	99.936	99.686	99.436	97.713	97.463	97.213
3.500	100.466	100.216	99.966	98.396	98.146	97.896
3.625	100.898	100.648	100.398	98.935	98.685	98.435
3.750	101.283	101.033	100.783	99.387	99.137	98.887
3.875	101.642	101.392	101.142	99.802	99.552	99.302
3.990	101.845	101.595	101.345	100.054	99.804	99.554
4.000	101.945	101.695	101.445	100.154	99.904	99.654
4.125	102.321	102.071	101.821	100.601	100.351	100.101
4.250	102.649	102.399	102.149	100.979	100.729	100.479
4.375	102.939	102.689	102.439	101.315	101.065	100.815
4.500	103.144	102.894	102.644	101.548	101.298	101.048

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	95.530	95.280	95.030	92.478	92.228	91.978
2.750	97.121	96.871	96.621	93.925	93.675	93.425
2.875	97.486	97.236	96.986	94.636	94.386	94.136
2.990	97.745	97.495	97.245	95.236	94.986	94.736
3.000	97.845	97.595	97.345	95.336	95.086	94.836
3.125	98.158	97.908	97.658	95.949	95.699	95.449
3.250	98.831	98.581	98.331	96.802	96.552	96.302
3.375	99.195	98.945	98.695	97.513	97.263	97.013
3.500	99.537	99.287	99.037	98.196	97.946	97.696
3.625	99.791	99.541	99.291	98.735	98.485	98.235
3.750	100.254	100.004	99.754	99.187	98.937	98.687
3.875	100.571	100.321	100.071	99.602	99.352	99.102
3.990	100.801	100.551	100.301	99.854	99.604	99.354
4.000	100.901	100.651	100.401	99.954	99.704	99.454
4.125	101.159	100.909	100.659	100.401	100.151	99.901
4.250	101.367	101.117	100.867	100.779	100.529	100.279
4.375	101.548	101.298	101.048	101.115	100.865	100.615
4.500	101.680	101.430	101.180	101.348	101.098	100.848

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	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](#)

AFR

W. Rate Sheet Dated: 1/6/2017

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45 Day Lock Exp.: 2/20/2017
60 Day Lock Exp.: 3/7/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	93.714	93.464	93.439
3.250	95.716	95.466	95.441
3.375	96.521	96.271	96.246
3.500	97.325	97.075	97.050
3.625	98.135	97.885	97.860
3.750	98.873	98.623	98.598
3.875	99.605	99.355	99.330
3.990	100.338	100.088	100.063
4.000	100.388	100.138	100.113
4.125	101.169	100.919	100.894
4.250	101.852	101.602	101.577
4.375	102.401	102.151	102.126
4.500	103.037	102.787	102.762
4.625	103.736	103.486	103.461
4.750	104.328	104.078	104.053
4.875	104.770	104.520	104.495
4.990	105.352	105.102	105.077
5.000	105.402	105.152	105.127
5.125	106.087	105.837	105.812
5.250	106.692	106.442	106.417

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	95.370	95.120	94.870
3.250	97.188	96.938	96.688
3.375	97.911	97.661	97.411
3.500	98.621	98.371	98.121
3.625	99.290	99.040	98.790
3.750	99.865	99.615	99.365
3.875	100.503	100.253	100.003
3.990	101.158	100.908	100.658
4.000	101.208	100.958	100.708
4.125	101.913	101.663	101.413
4.250	102.487	102.237	101.987
4.375	103.009	102.759	102.509
4.500	103.668	103.418	103.168
4.625	104.258	104.008	103.758
4.750	104.737	104.487	104.237
4.875	105.154	104.904	104.654
4.990	105.395	105.145	104.895
5.000	105.445	105.195	104.945
5.125	105.845	105.595	105.345
5.250	106.324	106.074	105.824

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.107	94.857	94.607
2.500	95.756	95.506	95.256
2.625	96.277	96.027	95.777
2.750	97.523	97.273	97.023
2.875	98.077	97.827	97.577
2.990	98.573	98.323	98.073
3.000	98.623	98.373	98.123
3.125	99.123	98.873	98.623
3.250	99.831	99.581	99.331
3.375	100.386	100.136	99.886
3.500	100.916	100.666	100.416
3.625	101.348	101.098	100.848
3.750	101.733	101.483	101.233
3.875	102.092	101.842	101.592
3.990	102.345	102.095	101.845
4.000	102.395	102.145	101.895
4.125	102.771	102.521	102.271
4.250	103.099	102.849	102.599
4.375	103.389	103.139	102.889
4.500	103.594	103.344	103.094

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.496	96.246	95.996
2.500	96.918	96.668	96.418
2.625	97.246	96.996	96.746
2.750	98.837	98.587	98.337
2.875	99.202	98.952	98.702
2.990	99.511	99.261	99.011
3.000	99.561	99.311	99.061
3.125	99.874	99.624	99.374
3.250	100.547	100.297	100.047
3.375	100.911	100.661	100.411
3.500	101.253	101.003	100.753
3.625	101.507	101.257	101.007
3.750	101.970	101.720	101.470
3.875	102.287	102.037	101.787
3.990	102.567	102.317	102.067
4.000	102.617	102.367	102.117
4.125	102.875	102.625	102.375
4.250	103.083	102.833	102.583
4.375	103.264	103.014	102.764
4.500	103.396	103.146	102.896

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.387	96.137	95.887
3.625	97.198	96.948	96.698
3.750	97.909	97.659	97.409
3.875	98.574	98.324	98.074
3.990	99.306	99.056	98.806
4.000	99.356	99.106	98.856
4.125	100.138	99.888	99.638
4.250	100.796	100.546	100.296
4.375	101.271	101.021	100.771
4.500	101.668	101.418	101.168
4.625	102.017	101.767	101.517
4.750	102.589	102.339	102.089
4.875	102.967	102.717	102.467
4.990	103.200	102.950	102.700
5.000	103.250	103.000	102.750
5.125	103.553	103.303	103.053
5.250	102.986	102.736	102.486
5.375	103.368	103.118	102.868
5.500	103.723	103.473	103.223
5.625	104.032	103.782	103.532

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.554	94.304	94.054
2.500	95.094	94.844	94.594
2.625	95.511	95.261	95.011
2.750	97.177	96.927	96.677
2.875	97.678	97.428	97.178
2.990	98.128	97.878	97.628
3.000	98.178	97.928	97.678
3.125	98.578	98.328	98.078
3.250	99.307	99.057	98.807
3.375	99.816	99.566	99.316
3.500	100.301	100.051	99.801
3.625	100.650	100.400	100.150
3.750	100.905	100.655	100.405
3.875	101.149	100.899	100.649
3.990	101.304	101.054	100.804
4.000	101.354	101.104	100.854
4.125	101.463	101.213	100.963
4.250	101.689	101.439	101.189
4.375	101.888	101.638	101.388
4.500	102.033	101.783	101.533

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: 1/6/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/6/2017
45 Day Lock Exp.: 2/20/2017
60 Day Lock Exp.: 3/7/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.465	94.215	93.965
3.375	95.377	95.127	94.877
3.500	96.269	96.019	95.769
3.625	97.093	96.843	96.593
3.750	97.832	97.582	97.332
3.875	98.558	98.308	98.058
4.000	99.360	99.110	98.860
4.125	100.078	99.828	99.578
4.250	100.689	100.439	100.189
4.375	101.245	100.995	100.745
4.500	102.016	101.766	101.516
4.625	102.710	102.460	102.210
4.750	103.265	103.015	102.765
4.875	103.713	103.463	103.213
5.000	104.110	103.860	103.610
5.125	104.846	104.596	104.346
5.250	105.351	105.101	104.851

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.465	94.215	93.965
3.375	95.377	95.127	94.877
3.500	96.269	96.019	95.769
3.625	97.093	96.843	96.593
3.750	97.832	97.582	97.332
3.875	98.558	98.308	98.058
4.000	100.735	100.485	100.235
4.125	101.453	101.203	100.953
4.250	102.064	101.814	101.564
4.375	102.620	102.370	102.120
4.500	104.391	104.141	103.891
4.625	105.085	104.835	104.585
4.750	105.640	105.390	105.140
4.875	106.088	105.838	105.588
5.000	106.047	105.797	105.547
5.125	106.783	106.533	106.283
5.250	107.288	107.038	106.788

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.560	95.310	95.060
3.375	96.378	96.128	95.878
3.500	97.156	96.906	96.656
3.625	97.844	97.594	97.344
3.750	98.456	98.206	97.956
3.875	99.078	98.828	98.578
4.000	99.818	99.568	99.318
4.125	100.520	100.270	100.020
4.250	101.095	100.845	100.595
4.375	101.685	101.435	101.185
4.500	102.348	102.098	101.848
4.625	103.005	102.755	102.505
4.750	103.505	103.255	103.005
4.875	103.957	103.707	103.457
5.000	104.373	104.123	103.873
5.125	104.814	104.564	104.314
5.250	105.278	105.028	104.778

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.883	95.633	95.383
3.375	96.388	96.138	95.888
3.500	97.167	96.917	96.667
3.625	97.855	97.605	97.355
3.750	98.466	98.216	97.966
3.875	99.088	98.838	98.588
4.000	100.141	99.891	99.641
4.125	100.843	100.593	100.343
4.250	101.418	101.168	100.918
4.375	102.008	101.758	101.508
4.500	102.171	101.921	101.671
4.625	102.828	102.578	102.328
4.750	103.328	103.078	102.828
4.875	103.780	103.530	103.280
5.000	104.884	104.634	104.384
5.125	105.325	105.075	104.825
5.250	105.789	105.539	105.289

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.086	92.836	92.586
2.375	94.544	94.294	94.044
2.500	95.197	94.947	94.697
2.625	95.794	95.544	95.294
2.750	97.089	96.839	96.589
2.875	97.639	97.389	97.139
3.000	98.148	97.898	97.648
3.125	98.691	98.441	98.191
3.250	99.289	99.039	98.789
3.375	99.891	99.641	99.391
3.500	100.468	100.218	99.968
3.625	100.950	100.700	100.450
3.750	101.409	101.159	100.909
3.875	101.875	101.625	101.375
4.000	101.988	101.738	101.488
4.125	102.490	102.240	101.990
4.250	102.957	102.707	102.457

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.091	92.841	92.591
2.375	92.424	92.174	91.924
2.500	93.077	92.827	92.577
2.625	93.674	93.424	93.174
2.750	94.969	94.719	94.469
2.875	97.331	97.081	96.831
3.000	97.840	97.590	97.340
3.125	98.383	98.133	97.883
3.250	98.981	98.731	98.481
3.375	99.771	99.521	99.271
3.500	100.348	100.098	99.848
3.625	100.830	100.580	100.330
3.750	101.289	101.039	100.789
3.875	101.755	101.505	101.255
4.000	101.868	101.618	101.368
4.125	102.370	102.120	101.870
4.250	102.837	102.587	102.337

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

prices are subject to change without notice

W. Rate Sheet Dated: 1/6/2017
Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/6/2017
45 Day Lock Exp.: 2/20/2017
60 Day Lock Exp.: 3/7/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.877	95.627	95.602
3.375	96.789	96.539	96.514
3.500	97.681	97.431	97.406
3.625	98.506	98.256	98.231
3.750	99.245	98.995	98.970
3.875	99.989	99.739	99.714
3.990	100.741	100.491	100.466
4.000	100.791	100.541	100.516
4.125	101.508	101.258	101.233
4.250	102.120	101.870	101.845
4.375	102.676	102.426	102.401
4.500	103.465	103.215	103.190
4.625	104.159	103.909	103.884
4.750	104.714	104.464	104.439
4.875	105.162	104.912	104.887
4.990	105.509	105.259	105.234
5.000	105.559	105.309	105.284
5.125	106.313	106.063	106.038
5.250	106.819	106.569	106.544

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.659	95.409	95.159
3.250	97.202	96.952	96.702
3.375	98.020	97.770	97.520
3.500	98.798	98.548	98.298
3.625	99.486	99.236	98.986
3.750	100.098	99.848	99.598
3.875	100.720	100.470	100.220
3.990	101.410	101.160	100.910
4.000	101.460	101.210	100.960
4.125	102.162	101.912	101.662
4.250	102.737	102.487	102.237
4.375	103.327	103.077	102.827
4.500	103.990	103.740	103.490
4.625	104.647	104.397	104.147
4.750	105.147	104.897	104.647
4.875	105.599	105.349	105.099
4.990	105.965	105.715	105.465
5.000	106.015	105.765	105.515
5.125	106.456	106.206	105.956
5.250	106.920	106.670	106.420

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.720	93.470	93.220
2.375	95.178	94.928	94.678
2.500	95.831	95.581	95.331
2.625	96.428	96.178	95.928
2.750	97.723	97.473	97.223
2.875	98.273	98.023	97.773
2.990	98.732	98.482	98.232
3.000	98.782	98.532	98.282
3.125	99.325	99.075	98.825
3.250	99.923	99.673	99.423
3.375	100.525	100.275	100.025
3.500	101.102	100.852	100.602
3.625	101.584	101.334	101.084
3.750	102.043	101.793	101.543
3.875	102.509	102.259	102.009
3.990	102.572	102.322	102.072
4.000	102.622	102.372	102.122
4.125	103.124	102.874	102.624
4.250	103.591	103.341	103.091

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*

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

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Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR Wholesale's Website AFR Rate Sheet Archive

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Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 2/6/2017
45 Day Lock Exp.: 2/20/2017
60 Day Lock Exp.: 3/7/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/6/2017

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	89.100	88.850	88.825
2.875	90.196	89.946	89.921
2.990	91.248	90.998	90.973
3.000	91.298	91.048	91.023
3.125	92.337	92.087	92.062
3.250	94.062	93.812	93.787
3.375	95.003	94.753	94.728
3.500	95.922	95.672	95.647
3.625	96.771	96.521	96.496
3.750	97.534	97.284	97.259
3.875	98.282	98.032	98.007
3.990	99.084	98.834	98.809
4.000	99.134	98.884	98.859
4.125	99.894	99.644	99.619
4.250	100.530	100.280	100.255
4.375	101.108	100.858	100.833
4.500	101.906	101.656	101.631
4.625	102.624	102.374	102.349
4.750	103.226	102.976	102.951

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	91.205	90.955	90.705
2.875	92.133	91.883	91.633
2.990	92.999	92.749	92.499
3.000	93.049	92.799	92.549
3.125	93.936	93.686	93.436
3.250	95.491	95.241	94.991
3.375	96.320	96.070	95.820
3.500	97.120	96.870	96.620
3.625	97.873	97.623	97.373
3.750	98.542	98.292	98.042
3.875	99.197	98.947	98.697
3.990	99.913	99.663	99.413
4.000	99.963	99.713	99.463
4.125	100.675	100.425	100.175
4.250	101.260	101.010	100.760
4.375	101.860	101.610	101.360
4.500	102.543	102.293	102.043
4.625	103.245	102.995	102.745
4.750	103.782	103.532	103.282

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.986	92.736	92.486
2.375	93.644	93.394	93.144
2.500	94.302	94.052	93.802
2.625	94.903	94.653	94.403
2.750	96.202	95.952	95.702
2.875	96.755	96.505	96.255
2.990	97.220	96.970	96.720
3.000	97.270	97.020	96.770
3.125	97.824	97.574	97.324
3.250	98.432	98.182	97.932
3.375	99.044	98.794	98.544
3.500	99.640	99.390	99.140
3.625	100.177	99.927	99.677
3.750	100.685	100.435	100.185
3.875	101.179	100.929	100.679
3.990	101.264	101.014	100.764
4.000	101.314	101.064	100.814
4.125	101.825	101.575	101.325
4.250	102.301	102.051	101.801

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	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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