



W. Rate Sheet Dated: 1/9/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 2/8/2017

45 Day Lock Exp.: 2/23/2017

60 Day Lock Exp.: 3/10/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
3.250	100.327	100.170	99.998
3.375	100.831	100.675	100.503
3.500	101.305	101.149	100.977
3.625	101.775	101.619	101.447
3.750	102.996	102.846	102.674
3.875	103.477	103.327	103.155
4.000	103.805	103.655	103.484
4.125	104.144	103.994	103.822
4.250	104.899	104.790	104.634
4.375	105.262	105.152	104.996
4.500	105.561	105.451	105.295
4.625	105.699	105.590	105.434
4.750	105.739	105.639	105.530
4.875	105.931	105.831	105.722
5.000	106.185	106.085	105.976
5.125	106.473	106.373	106.264
5.250	106.838	106.738	106.638
5.375	107.086	106.986	106.886
5.500	107.302	107.202	107.102

20 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
3.250	99.826	99.669	99.497
3.375	100.330	100.174	100.002
3.500	100.804	100.648	100.476
3.625	101.274	101.118	100.946
3.750	102.495	102.345	102.173
3.875	102.976	102.826	102.654
4.000	103.304	103.154	102.983
4.125	103.643	103.493	103.321
4.250	104.398	104.289	104.133
4.375	104.761	104.651	104.495
4.500	105.060	104.950	104.794
4.625	105.198	105.089	104.933
4.750	105.238	105.138	105.029
4.875	105.430	105.330	105.221
5.000	105.684	105.584	105.475
5.125	105.972	105.872	105.763
5.250	106.337	106.237	106.137
5.375	106.585	106.485	106.385
5.500	106.801	106.701	106.601

15/10 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
2.750	99.327	99.177	99.027
2.875	99.784	99.634	99.484
3.000	100.228	100.078	99.928
3.125	100.664	100.514	100.364
3.250	101.556	101.406	101.256
3.375	101.997	101.847	101.697
3.500	102.406	102.256	102.106
3.625	102.771	102.621	102.471
3.750	102.773	102.623	102.473
3.875	103.142	102.992	102.842
4.000	103.464	103.314	103.164
4.125	103.777	103.627	103.477
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	99.427	99.270	99.098
3.375	99.931	99.775	99.603
3.500	100.405	100.249	100.077
3.625	100.875	100.719	100.547
3.750	102.096	101.946	101.774
3.875	102.577	102.427	102.255
4.000	102.905	102.755	102.584
4.125	103.244	103.094	102.922
4.250	103.999	103.890	103.734
4.375	104.362	104.252	104.096
4.500	104.661	104.551	104.395
4.625	104.799	104.690	104.534
4.750	104.839	104.739	104.630
4.875	105.031	104.931	104.822
5.000	105.285	105.185	105.076
5.125	105.573	105.473	105.364
5.250	105.938	105.838	105.738
5.375	106.186	106.086	105.986
5.500	106.402	106.302	106.202

15/10 Year Government Specialty Product			
Rate	30 Day	45 Day	60 Day
2.750	98.777	98.627	98.477
2.875	99.234	99.084	98.934
3.000	99.678	99.528	99.378
3.125	100.114	99.964	99.814
3.250	101.006	100.856	100.706
3.375	101.447	101.297	101.147
3.500	101.856	101.706	101.556
3.625	102.221	102.071	101.921
3.750	102.223	102.073	101.923
3.875	102.592	102.442	102.292
4.000	102.914	102.764	102.614
4.125	103.227	103.077	102.927
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

20 Year Government Specialty Product			
Rate	30 Day	45 Day	60 Day
3.250	99.326	99.169	98.997
3.375	99.830	99.674	99.502
3.500	100.304	100.148	99.976
3.625	100.774	100.618	100.446
3.750	101.995	101.845	101.673
3.875	102.476	102.326	102.154
4.000	102.804	102.654	102.483
4.125	103.143	102.993	102.821
4.250	103.898	103.789	103.633
4.375	104.261	104.151	103.995
4.500	104.560	104.450	104.294
4.625	104.698	104.589	104.433
4.750	104.738	104.638	104.529
4.875	104.930	104.830	104.721
5.000	105.184	105.084	104.975
5.125	105.472	105.372	105.263
5.250	105.837	105.737	105.637
5.375	106.085	105.985	105.885
5.500	106.301	106.201	106.101

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	98.230	98.074	97.902
4.000	100.730	100.580	100.409
4.500	102.486	102.376	102.220
5.000	103.110	103.010	102.901

15 Year One Time Close "OTC" Specialty Product			
Rate	30 Day	45 Day	60 Day
3.000	98.044	97.894	97.744
3.500	100.222	100.072	99.922
4.000	101.280	101.130	100.980
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				Adjusters		All Terms	
FICO 720 +	0.625	FICO 620 - 639	-1.000	NY		-0.250	
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline	
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900	
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650	
\$50,000 - \$85,000	-1.375	High Balance		\$85,001 - \$125,000	-0.750	-0.500	
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300	
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200	
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150	
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100	
Max USDA - GRH Rate Today				1/9/2017		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

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DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.375	95.677	95.427	95.177	92.824	92.574	92.324
3.500	96.482	96.232	95.982	93.920	93.670	93.420
3.625	97.297	97.047	96.797	95.030	94.780	94.530
3.750	98.041	97.791	97.541	96.000	95.750	95.500
3.875	98.756	98.506	98.256	96.712	96.462	96.212
3.990	99.443	99.193	98.943	97.554	97.304	97.054
4.000	99.543	99.293	99.043	97.654	97.404	97.154
4.125	100.332	100.082	99.832	98.732	98.482	98.232
4.250	101.022	100.772	100.522	99.634	99.384	99.134
4.375	101.577	101.327	101.077	100.276	100.026	99.776
4.500	102.163	101.913	101.663	101.073	100.823	100.573
4.625	102.869	102.619	102.369	102.034	101.784	101.534
4.750	103.466	103.216	102.966	102.824	102.574	102.324
4.875	103.911	103.661	103.411	103.342	103.092	102.842
4.990	104.373	104.123	103.873	103.629	103.379	103.129
5.000	104.473	104.223	103.973	103.729	103.479	103.229
5.125	105.162	104.912	104.662	104.552	104.302	104.052
5.250	105.771	105.521	105.271	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
3.375	96.353	96.103	95.853	94.567	94.317	94.067
3.500	97.064	96.814	96.564	95.669	95.419	95.169
3.625	97.736	97.486	97.236	96.735	96.485	96.235
3.750	98.435	98.185	97.935	97.587	97.337	97.087
3.875	99.157	98.907	98.657	98.285	98.035	97.785
3.990	99.768	99.518	99.268	98.782	98.532	98.282
4.000	99.868	99.618	99.368	98.882	98.632	98.382
4.125	100.580	100.330	100.080	99.402	99.152	98.902
4.250	101.159	100.909	100.659	100.234	99.984	99.734
4.375	101.647	101.397	101.147	100.884	100.634	100.384
4.500	102.142	101.892	101.642	101.392	101.142	100.892
4.625	102.737	102.487	102.237	101.852	101.602	101.352
4.750	103.222	102.972	102.722	102.563	102.313	102.063
4.875	103.641	103.391	103.141	103.118	102.868	102.618
4.990	103.832	103.582	103.332	103.404	103.154	102.904
5.000	103.932	103.682	103.432	103.504	103.254	103.004
5.125	104.266	104.016	103.766	104.043	103.793	103.543
5.250	104.748	104.498	104.248	104.737	104.487	104.237

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	95.899	95.649	95.399	92.751	92.501	92.251
2.750	97.163	96.913	96.663	94.215	93.965	93.715
2.875	97.716	97.466	97.216	94.925	94.675	94.425
2.990	98.164	97.914	97.664	95.528	95.278	95.028
3.000	98.264	98.014	97.764	95.628	95.378	95.128
3.125	98.768	98.518	98.268	96.244	95.994	95.744
3.250	99.468	99.218	98.968	97.086	96.836	96.586
3.375	100.027	99.777	99.527	97.802	97.552	97.302
3.500	100.560	100.310	100.060	98.490	98.240	97.990
3.625	100.997	100.747	100.497	99.035	98.785	98.535
3.750	101.388	101.138	100.888	99.493	99.243	98.993
3.875	101.752	101.502	101.252	99.915	99.665	99.415
3.990	101.959	101.709	101.459	100.172	99.922	99.672
4.000	102.059	101.809	101.559	100.272	100.022	99.772
4.125	102.435	102.185	101.935	100.714	100.464	100.214
4.250	102.766	102.516	102.266	101.096	100.846	100.596
4.375	103.056	102.806	102.556	101.435	101.185	100.935
4.500	103.264	103.014	102.764	101.672	101.422	101.172

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	95.602	95.352	95.102	92.551	92.301	92.051
2.750	97.211	96.961	96.711	94.015	93.765	93.515
2.875	97.576	97.326	97.076	94.725	94.475	94.225
2.990	97.837	97.587	97.337	95.328	95.078	94.828
3.000	97.937	97.687	97.437	95.428	95.178	94.928
3.125	98.252	98.002	97.752	96.044	95.794	95.544
3.250	98.923	98.673	98.423	96.886	96.636	96.386
3.375	99.288	99.038	98.788	97.602	97.352	97.102
3.500	99.633	99.383	99.133	98.290	98.040	97.790
3.625	99.890	99.640	99.390	98.835	98.585	98.335
3.750	100.359	100.109	99.859	99.293	99.043	98.793
3.875	100.679	100.429	100.179	99.715	99.465	99.215
3.990	100.911	100.661	100.411	99.972	99.722	99.472
4.000	101.011	100.761	100.511	100.072	99.822	99.572
4.125	101.271	101.021	100.771	100.514	100.264	100.014
4.250	101.482	101.232	100.982	100.896	100.646	100.396
4.375	101.666	101.416	101.166	101.235	100.985	100.735
4.500	101.796	101.546	101.296	101.472	101.222	100.972

Applicable for all mortgage with greater than 15 year terms

LTV →	≤ 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%
FICO ↓										
≥ 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 delivered 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
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
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	
3.125	93.975	93.725	93.700	
3.250	95.873	95.623	95.598	
3.375	96.677	96.427	96.402	
3.500	97.482	97.232	97.207	
3.625	98.297	98.047	98.022	
3.750	99.041	98.791	98.766	
3.875	99.756	99.506	99.481	
3.990	100.493	100.243	100.218	
4.000	100.543	100.293	100.268	
4.125	101.332	101.082	101.057	
4.250	102.022	101.772	101.747	
4.375	102.577	102.327	102.302	
4.500	103.163	102.913	102.888	
4.625	103.869	103.619	103.594	
4.750	104.466	104.216	104.191	
4.875	104.911	104.661	104.636	
4.990	105.423	105.173	105.148	
5.000	105.473	105.223	105.198	
5.125	106.162	105.912	105.887	
5.250	106.771	106.521	106.496	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.125	95.631	95.381	95.131	
3.250	97.287	97.037	96.787	
3.375	98.008	97.758	97.508	
3.500	98.719	98.469	98.219	
3.625	99.391	99.141	98.891	
3.750	100.090	99.840	99.590	
3.875	100.812	100.562	100.312	
3.990	101.473	101.223	100.973	
4.000	101.523	101.273	101.023	
4.125	102.235	101.985	101.735	
4.250	102.814	102.564	102.314	
4.375	103.302	103.052	102.802	
4.500	103.797	103.547	103.297	
4.625	104.392	104.142	103.892	
4.750	104.877	104.627	104.377	
4.875	105.296	105.046	104.796	
4.990	105.537	105.287	105.037	
5.000	105.587	105.337	105.087	
5.125	105.921	105.671	105.421	
5.250	106.403	106.153	105.903	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	95.179	94.929	94.679	
2.500	95.828	95.578	95.328	
2.625	96.349	96.099	95.849	
2.750	97.613	97.363	97.113	
2.875	98.166	97.916	97.666	
2.990	98.664	98.414	98.164	
3.000	98.714	98.464	98.214	
3.125	99.218	98.968	98.718	
3.250	99.918	99.668	99.418	
3.375	100.478	100.228	99.978	
3.500	101.010	100.760	100.510	
3.625	101.447	101.197	100.947	
3.750	101.838	101.588	101.338	
3.875	102.202	101.952	101.702	
3.990	102.459	102.209	101.959	
4.000	102.509	102.259	102.009	
4.125	102.885	102.635	102.385	
4.250	103.216	102.966	102.716	
4.375	103.506	103.256	103.006	
4.500	103.714	103.464	103.214	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.375	96.568	96.318	96.068	
2.500	96.990	96.740	96.490	
2.625	97.318	97.068	96.818	
2.750	98.927	98.677	98.427	
2.875	99.292	99.042	98.792	
2.990	99.603	99.353	99.103	
3.000	99.653	99.403	99.153	
3.125	99.968	99.718	99.468	
3.250	100.639	100.389	100.139	
3.375	101.004	100.754	100.504	
3.500	101.349	101.099	100.849	
3.625	101.606	101.356	101.106	
3.750	102.075	101.825	101.575	
3.875	102.395	102.145	101.895	
3.990	102.677	102.427	102.177	
4.000	102.727	102.477	102.227	
4.125	102.987	102.737	102.487	
4.250	103.198	102.948	102.698	
4.375	103.382	103.132	102.882	
4.500	103.512	103.262	103.012	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.500	96.545	96.295	96.045	
3.625	97.359	97.109	96.859	
3.750	98.076	97.826	97.576	
3.875	98.725	98.475	98.225	
3.990	99.461	99.211	98.961	
4.000	99.511	99.261	99.011	
4.125	100.301	100.051	99.801	
4.250	100.966	100.716	100.466	
4.375	101.445	101.195	100.945	
4.500	101.847	101.597	101.347	
4.625	102.150	101.900	101.650	
4.750	102.727	102.477	102.227	
4.875	103.108	102.858	102.608	
4.990	103.342	103.092	102.842	
5.000	103.392	103.142	102.892	
5.125	103.701	103.451	103.201	
5.250	103.065	102.815	102.565	
5.375	103.450	103.200	102.950	
5.500	103.806	103.556	103.306	
5.625	104.117	103.867	103.617	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.375	94.627	94.377	94.127	
2.500	95.166	94.916	94.666	
2.625	95.584	95.334	95.084	
2.750	97.267	97.017	96.767	
2.875	97.769	97.519	97.269	
2.990	98.220	97.970	97.720	
3.000	98.270	98.020	97.770	
3.125	98.672	98.422	98.172	
3.250	99.398	99.148	98.898	
3.375	99.908	99.658	99.408	
3.500	100.396	100.146	99.896	
3.625	100.748	100.498	100.248	
3.750	101.008	100.758	100.508	
3.875	101.252	101.002	100.752	
3.990	101.413	101.163	100.913	
4.000	101.463	101.213	100.963	
4.125	101.575	101.325	101.075	
4.250	101.804	101.554	101.304	
4.375	102.006	101.756	101.506	
4.500	102.149	101.899	101.649	

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	-0.500	-0.500	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-2.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-2.000
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.500	-3.000
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-3.000
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-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

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

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	

Mortgages with Subordinate Financing *				
LTV Range	CLTV Range	Non Interest-Only LLPA		
		Credit Score < 720	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 LLPA's 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.					LPMI Adjust Term ≤ 20 yr					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.400	-1.950	-3.080	≥ 760	-0.670	-1.220	-1.670	-2.900	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-0.990	-2.000	-2.600	-3.450	740 - 759	-0.700	-1.820	-2.420	-3.070	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.120	-2.450	-3.250	-4.340	720 - 739	-0.870	-2.270	-3.070	-3.970	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.330	-2.950	-3.850	-5.130	700 - 719	-0.910	-2.670	-3.570	-4.670	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.350	-3.600	-4.750	-6.360	680 - 699	-1.070	-3.320	-4.470	-5.870	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															



W. Rate Sheet Dated: **1/9/2017**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **2/8/2017**

45 Day Lock Exp.: **2/23/2017**

60 Day Lock Exp.: **3/10/2017**

prices are subject to change without notice

Release Time: **10:00 AM ET**

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.612	94.362	94.112	
3.375	95.526	95.276	95.026	
3.500	96.418	96.168	95.918	
3.625	97.252	97.002	96.752	
3.750	97.996	97.746	97.496	
3.875	98.714	98.464	98.214	
4.000	99.521	99.271	99.021	
4.125	100.249	99.999	99.749	
4.250	100.866	100.616	100.366	
4.375	101.423	101.173	100.923	
4.500	102.116	101.866	101.616	
4.625	102.816	102.566	102.316	
4.750	103.379	103.129	102.879	
4.875	103.835	103.585	103.335	
5.000	104.288	104.038	103.788	
5.125	104.981	104.731	104.481	
5.250	105.493	105.243	104.993	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.612	94.362	94.112	
3.375	95.526	95.276	95.026	
3.500	96.418	96.168	95.918	
3.625	97.252	97.002	96.752	
3.750	97.996	97.746	97.496	
3.875	98.714	98.464	98.214	
4.000	100.896	100.646	100.396	
4.125	101.624	101.374	101.124	
4.250	102.241	101.991	101.741	
4.375	102.798	102.548	102.298	
4.500	104.491	104.241	103.991	
4.625	105.191	104.941	104.691	
4.750	105.754	105.504	105.254	
4.875	106.210	105.960	105.710	
5.000	106.225	105.975	105.725	
5.125	106.918	106.668	106.418	
5.250	107.430	107.180	106.930	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.710	95.460	95.210	
3.375	96.527	96.277	96.027	
3.500	97.309	97.059	96.809	
3.625	98.003	97.753	97.503	
3.750	98.620	98.370	98.120	
3.875	99.283	99.033	98.783	
4.000	100.030	99.780	99.530	
4.125	100.740	100.490	100.240	
4.250	101.315	101.065	100.815	
4.375	101.826	101.576	101.326	
4.500	102.450	102.200	101.950	
4.625	103.113	102.863	102.613	
4.750	103.617	103.367	103.117	
4.875	104.074	103.824	103.574	
5.000	104.497	104.247	103.997	
5.125	104.919	104.669	104.419	
5.250	105.387	105.137	104.887	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.033	95.783	95.533	
3.375	96.537	96.287	96.037	
3.500	97.320	97.070	96.820	
3.625	98.014	97.764	97.514	
3.750	98.630	98.380	98.130	
3.875	99.293	99.043	98.793	
4.000	100.353	100.103	99.853	
4.125	101.063	100.813	100.563	
4.250	101.638	101.388	101.138	
4.375	102.149	101.899	101.649	
4.500	102.273	102.023	101.773	
4.625	102.936	102.686	102.436	
4.750	103.440	103.190	102.940	
4.875	103.897	103.647	103.397	
5.000	105.008	104.758	104.508	
5.125	105.430	105.180	104.930	
5.250	105.898	105.648	105.398	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	93.232	92.982	92.732	
2.375	94.692	94.442	94.192	
2.500	95.347	95.097	94.847	
2.625	95.947	95.697	95.447	
2.750	97.226	96.976	96.726	
2.875	97.778	97.528	97.278	
3.000	98.295	98.045	97.795	
3.125	98.842	98.592	98.342	
3.250	99.409	99.159	98.909	
3.375	100.016	99.766	99.516	
3.500	100.597	100.347	100.097	
3.625	101.080	100.830	100.580	
3.750	101.544	101.294	101.044	
3.875	102.016	101.766	101.516	
4.000	102.067	101.817	101.567	
4.125	102.573	102.323	102.073	
4.250	103.043	102.793	102.543	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	93.237	92.987	92.737	
2.375	92.572	92.322	92.072	
2.500	93.227	92.977	92.727	
2.625	93.827	93.577	93.327	
2.750	95.106	94.856	94.606	
2.875	97.470	97.220	96.970	
3.000	97.987	97.737	97.487	
3.125	98.534	98.284	98.034	
3.250	99.101	98.851	98.601	
3.375	99.896	99.646	99.396	
3.500	100.477	100.227	99.977	
3.625	100.960	100.710	100.460	
3.750	101.424	101.174	100.924	
3.875	101.896	101.646	101.396	
4.000	101.947	101.697	101.447	
4.125	102.453	102.203	101.953	
4.250	102.923	102.673	102.423	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 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%
FICO ↓								
≥ 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 →	≤ 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%
Product Feature ↓										
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, IA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

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

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (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](#)

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



W. Rate Sheet Dated: 1/9/2017

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 2/8/2017

45 Day Lock Exp.: 2/23/2017

60 Day Lock Exp.: 3/10/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.030	95.780	95.755
3.375	96.944	96.694	96.669
3.500	97.836	97.586	97.561
3.625	98.670	98.420	98.395
3.750	99.414	99.164	99.139
3.875	100.151	99.901	99.876
3.990	100.908	100.658	100.633
4.000	100.958	100.708	100.683
4.125	101.686	101.436	101.411
4.250	102.303	102.053	102.028
4.375	102.860	102.610	102.585
4.500	103.573	103.323	103.298
4.625	104.273	104.023	103.998
4.750	104.836	104.586	104.561
4.875	105.292	105.042	105.017
4.990	105.715	105.465	105.440
5.000	105.765	105.515	105.490
5.125	106.458	106.208	106.183
5.250	106.970	106.720	106.695

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	96.055	95.805	95.555
3.250	97.352	97.102	96.852
3.375	98.169	97.919	97.669
3.500	98.951	98.701	98.451
3.625	99.645	99.395	99.145
3.750	100.262	100.012	99.762
3.875	100.925	100.675	100.425
3.990	101.622	101.372	101.122
4.000	101.672	101.422	101.172
4.125	102.382	102.132	101.882
4.250	102.957	102.707	102.457
4.375	103.468	103.218	102.968
4.500	104.092	103.842	103.592
4.625	104.755	104.505	104.255
4.750	105.259	105.009	104.759
4.875	105.716	105.466	105.216
4.990	106.089	105.839	105.589
5.000	106.139	105.889	105.639
5.125	106.561	106.311	106.061
5.250	107.029	106.779	106.529

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.866	93.616	93.366
2.375	95.326	95.076	94.826
2.500	95.981	95.731	95.481
2.625	96.581	96.331	96.081
2.750	97.860	97.610	97.360
2.875	98.412	98.162	97.912
2.990	98.879	98.629	98.379
3.000	98.929	98.679	98.429
3.125	99.476	99.226	98.976
3.250	100.043	99.793	99.543
3.375	100.650	100.400	100.150
3.500	101.231	100.981	100.731
3.625	101.714	101.464	101.214
3.750	102.178	101.928	101.678
3.875	102.650	102.400	102.150
3.990	102.651	102.401	102.151
4.000	102.701	102.451	102.201
4.125	103.207	102.957	102.707
4.250	103.677	103.427	103.177

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

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

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

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

UW Fee Buy Out Option*		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	≥ 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

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



W. Rate Sheet Dated: **1/9/2017**

prices are subject to change without notice
Release Time: **10:00 AM ET**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **2/8/2017**

45 Day Lock Exp.: **2/23/2017**

60 Day Lock Exp.: **3/10/2017**

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	89.224	88.974	88.949	
2.875	90.340	90.090	90.065	
2.990	91.402	91.152	91.127	
3.000	91.452	91.202	91.177	
3.125	92.498	92.248	92.223	
3.250	94.209	93.959	93.934	
3.375	95.152	94.902	94.877	
3.500	96.071	95.821	95.796	
3.625	96.930	96.680	96.655	
3.750	97.698	97.448	97.423	
3.875	98.438	98.188	98.163	
3.990	99.245	98.995	98.970	
4.000	99.295	99.045	99.020	
4.125	100.065	99.815	99.790	
4.250	100.707	100.457	100.432	
4.375	101.286	101.036	101.011	
4.500	102.006	101.756	101.731	
4.625	102.730	102.480	102.455	
4.750	103.340	103.090	103.065	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	91.562	91.312	91.062	
2.875	92.505	92.255	92.005	
2.990	93.390	93.140	92.890	
3.000	93.440	93.190	92.940	
3.125	94.332	94.082	93.832	
3.250	95.641	95.391	95.141	
3.375	96.469	96.219	95.969	
3.500	97.273	97.023	96.773	
3.625	98.032	97.782	97.532	
3.750	98.706	98.456	98.206	
3.875	99.402	99.152	98.902	
3.990	100.125	99.875	99.625	
4.000	100.175	99.925	99.675	
4.125	100.895	100.645	100.395	
4.250	101.480	101.230	100.980	
4.375	102.001	101.751	101.501	
4.500	102.645	102.395	102.145	
4.625	103.353	103.103	102.853	
4.750	103.894	103.644	103.394	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	93.132	92.882	92.632	
2.375	93.792	93.542	93.292	
2.500	94.452	94.202	93.952	
2.625	95.056	94.806	94.556	
2.750	96.339	96.089	95.839	
2.875	96.894	96.644	96.394	
2.990	97.367	97.117	96.867	
3.000	97.417	97.167	96.917	
3.125	97.975	97.725	97.475	
3.250	98.552	98.302	98.052	
3.375	99.169	98.919	98.669	
3.500	99.769	99.519	99.269	
3.625	100.307	100.057	99.807	
3.750	100.820	100.570	100.320	
3.875	101.320	101.070	100.820	
3.990	101.343	101.093	100.843	
4.000	101.393	101.143	100.893	
4.125	101.908	101.658	101.408	
4.250	102.387	102.137	101.887	

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

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		

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

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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

Applicable for all mortgages with greater than 15 year terms								
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
	<680	<680	1.5
	≤80%	All	1.5
Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "1.500", LPMI			

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments						
LTV ↓ FICO	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV ↓ FICO	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO					
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699	
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540	
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000	
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700	
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050	
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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																

*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

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

[AFR Guidelines](#)

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