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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.: 2/13/2017
45 Day Lock Exp.: 2/27/2017
60 Day Lock Exp.: 3/14/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/13/2017
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.311	100.161	99.989
3.375	100.816	100.666	100.494
3.500	101.289	101.139	100.968
3.625	101.760	101.610	101.438
3.750	102.871	102.721	102.549
3.875	103.352	103.202	103.030
4.000	103.680	103.530	103.359
4.125	104.019	103.869	103.697
4.250	104.759	104.618	104.477
4.375	105.121	104.980	104.840
4.500	105.420	105.279	105.139
4.625	105.559	105.418	105.277
4.750	105.880	105.780	105.680
4.875	106.072	105.972	105.872
5.000	106.326	106.226	106.126
5.125	106.614	106.514	106.414
5.250	106.713	106.613	106.513
5.375	106.961	106.861	106.761
5.500	107.177	107.077	106.977

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.810	99.660	99.488
3.375	100.315	100.165	99.993
3.500	100.788	100.638	100.467
3.625	101.259	101.109	100.937
3.750	102.370	102.220	102.048
3.875	102.851	102.701	102.529
4.000	103.179	103.029	102.858
4.125	103.518	103.368	103.196
4.250	104.258	104.117	103.976
4.375	104.620	104.479	104.339
4.500	104.919	104.778	104.638
4.625	105.058	104.917	104.776
4.750	105.379	105.279	105.179
4.875	105.571	105.471	105.371
5.000	105.825	105.725	105.625
5.125	106.113	106.013	105.913
5.250	106.212	106.112	106.012
5.375	106.460	106.360	106.260
5.500	106.676	106.576	106.476

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.182	99.032	98.882
2.875	99.639	99.489	99.339
3.000	100.083	99.933	99.783
3.125	100.519	100.369	100.219
3.250	101.548	101.398	101.248
3.375	101.989	101.839	101.689
3.500	102.398	102.248	102.098
3.625	102.663	102.513	102.363
3.750	102.863	102.713	102.563
3.875	103.232	103.082	102.932
4.000	103.554	103.404	103.254
4.125	103.867	103.717	103.567
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	98.233	97.983	97.733
3.000	98.332	98.082	97.832
3.125	98.429	98.179	97.929
3.250	100.452	100.202	99.952
3.375	100.500	100.250	100.000
Margin = 2.250		Index = 0.860	

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	99.411	99.261	99.089
3.375	99.916	99.766	99.594
3.500	100.389	100.239	100.068
3.625	100.860	100.710	100.538
3.750	101.971	101.821	101.649
3.875	102.452	102.302	102.130
4.000	102.780	102.630	102.459
4.125	103.119	102.969	102.797
4.250	103.859	103.718	103.577
4.375	104.221	104.080	103.940
4.500	104.520	104.379	104.239
4.625	104.659	104.518	104.377
4.750	104.980	104.880	104.780
4.875	105.172	105.072	104.972
5.000	105.426	105.326	105.226
5.125	105.714	105.614	105.514
5.250	105.813	105.713	105.613
5.375	106.061	105.961	105.861
5.500	106.277	106.177	106.077

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.632	98.482	98.332
2.875	99.089	98.939	98.789
3.000	99.533	99.383	99.233
3.125	99.969	99.819	99.669
3.250	100.998	100.848	100.698
3.375	101.439	101.289	101.139
3.500	101.848	101.698	101.548
3.625	102.113	101.963	101.813
3.750	102.313	102.163	102.013
3.875	102.682	102.532	102.382
4.000	103.004	102.854	102.704
4.125	103.317	103.167	103.017
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.310	99.160	98.988
3.375	99.815	99.665	99.493
3.500	100.288	100.138	99.967
3.625	100.759	100.609	100.437
3.750	101.870	101.720	101.548
3.875	102.351	102.201	102.029
4.000	102.679	102.529	102.358
4.125	103.018	102.868	102.696
4.250	103.758	103.617	103.476
4.375	104.120	103.979	103.839
4.500	104.419	104.278	104.138
4.625	104.558	104.417	104.276
4.750	104.879	104.779	104.679
4.875	105.071	104.971	104.871
5.000	105.325	105.225	105.125
5.125	105.613	105.513	105.413
5.250	105.712	105.612	105.512
5.375	105.960	105.860	105.760
5.500	106.176	106.076	105.976

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

Rate	30 Day	45 Day	60 Day
2.875	97.293	97.043	96.793
3.000	97.392	97.142	96.892
3.125	97.489	97.239	96.989
3.250	99.512	99.262	99.012
3.375	99.560	99.310	99.060
Margin = 2.250		Index = 0.860	

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	98.214	98.064	97.893
4.000	100.605	100.455	100.284
4.500	102.345	102.204	102.064
5.000	103.251	103.151	103.051

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.899	97.749	97.599
3.500	100.214	100.064	99.914
4.000	101.370	101.220	101.070
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

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

Base Loan Amount Adjuster

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

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

Max USDA - GRH Rate Today	1/13/2017	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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W. Rate Sheet Dated: 1/13/2017   **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	95.648	95.398	95.148	92.982	92.732	92.482
3.500	96.451	96.201	95.951	94.075	93.825	93.575
3.625	97.266	97.016	96.766	95.186	94.936	94.686
3.750	98.013	97.763	97.513	96.160	95.910	95.660
3.875	98.686	98.436	98.186	96.879	96.629	96.379
3.990	99.376	99.126	98.876	97.764	97.514	97.264
4.000	99.476	99.226	98.976	97.864	97.614	97.364
4.125	100.272	100.022	99.772	98.952	98.702	98.452
4.250	100.967	100.717	100.467	99.862	99.612	99.362
4.375	101.529	101.279	101.029	100.511	100.261	100.011
4.500	102.154	101.904	101.654	101.062	100.812	100.562
4.625	102.868	102.618	102.368	102.031	101.781	101.531
4.750	103.472	103.222	102.972	102.830	102.580	102.330
4.875	103.923	103.673	103.423	103.356	103.106	102.856
4.990	104.326	104.076	103.826	103.647	103.397	103.147
5.000	104.426	104.176	103.926	103.747	103.497	103.247
5.125	105.119	104.869	104.619	104.632	104.382	104.132
5.250	105.733	105.483	105.233	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	96.209	95.959	95.709	94.517	94.267	94.017
3.500	96.875	96.625	96.375	95.572	95.322	95.072
3.625	97.555	97.305	97.055	96.647	96.397	96.147
3.750	98.239	97.989	97.739	97.528	97.278	97.028
3.875	98.972	98.722	98.472	98.240	97.990	97.740
3.990	99.598	99.348	99.098	98.760	98.510	98.260
4.000	99.698	99.448	99.198	98.860	98.610	98.360
4.125	100.417	100.167	99.917	99.347	99.097	98.847
4.250	101.002	100.752	100.502	100.172	99.922	99.672
4.375	101.487	101.237	100.987	100.819	100.569	100.319
4.500	102.029	101.779	101.529	101.311	101.061	100.811
4.625	102.638	102.388	102.138	101.816	101.566	101.316
4.750	103.166	102.916	102.666	102.571	102.321	102.071
4.875	103.590	103.340	103.090	103.134	102.884	102.634
4.990	103.786	103.536	103.286	103.423	103.173	102.923
5.000	103.886	103.636	103.386	103.523	103.273	103.023
5.125	104.225	103.975	103.725	104.000	103.750	103.500
5.250	104.712	104.462	104.212	104.702	104.452	104.202

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	95.673	95.423	95.173	92.525	92.275	92.025
2.750	97.170	96.920	96.670	94.410	94.160	93.910
2.875	97.718	97.468	97.218	95.115	94.865	94.615
2.990	98.160	97.910	97.660	95.711	95.461	95.211
3.000	98.260	98.010	97.760	95.811	95.561	95.311
3.125	98.766	98.516	98.266	96.431	96.181	95.931
3.250	99.569	99.319	99.069	97.247	96.997	96.747
3.375	100.121	99.871	99.621	97.958	97.708	97.458
3.500	100.620	100.370	100.120	98.612	98.362	98.112
3.625	101.068	100.818	100.568	99.169	98.919	98.669
3.750	101.485	101.235	100.985	99.652	99.402	99.152
3.875	101.859	101.609	101.359	100.085	99.835	99.585
3.990	102.084	101.834	101.584	100.359	100.109	99.859
4.000	102.184	101.934	101.684	100.459	100.209	99.959
4.125	102.415	102.165	101.915	100.695	100.445	100.195
4.250	102.750	102.500	102.250	101.082	100.832	100.582
4.375	103.056	102.806	102.556	101.432	101.182	100.932
4.500	103.264	103.014	102.764	101.672	101.422	101.172

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	95.376	95.126	94.876	92.325	92.075	91.825
2.750	97.249	96.999	96.749	94.210	93.960	93.710
2.875	97.611	97.361	97.111	94.915	94.665	94.415
2.990	97.865	97.615	97.365	95.511	95.261	95.011
3.000	97.965	97.715	97.465	95.611	95.361	95.111
3.125	98.282	98.032	97.782	96.231	95.981	95.731
3.250	99.027	98.777	98.527	97.047	96.797	96.547
3.375	99.384	99.134	98.884	97.758	97.508	97.258
3.500	99.694	99.444	99.194	98.412	98.162	97.912
3.625	99.961	99.711	99.461	98.969	98.719	98.469
3.750	100.309	100.059	99.809	99.452	99.202	98.952
3.875	100.639	100.389	100.139	99.885	99.635	99.385
3.990	100.888	100.638	100.388	100.159	99.909	99.659
4.000	100.988	100.738	100.488	100.259	100.009	99.759
4.125	101.252	101.002	100.752	100.495	100.245	99.995
4.250	101.465	101.215	100.965	100.882	100.632	100.382
4.375	101.659	101.409	101.159	101.232	100.982	100.732
4.500	101.791	101.541	101.291	101.472	101.222	100.972

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

AFR

W. Rate Sheet Dated: 1/13/2017

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45 Day Lock Exp.: 2/27/2017
60 Day Lock Exp.: 3/14/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	93.951	93.701	93.676
3.250	95.849	95.599	95.574
3.375	96.648	96.398	96.373
3.500	97.451	97.201	97.176
3.625	98.266	98.016	97.991
3.750	99.013	98.763	98.738
3.875	99.686	99.436	99.411
3.990	100.426	100.176	100.151
4.000	100.476	100.226	100.201
4.125	101.272	101.022	100.997
4.250	101.967	101.717	101.692
4.375	102.529	102.279	102.254
4.500	103.154	102.904	102.879
4.625	103.868	103.618	103.593
4.750	104.472	104.222	104.197
4.875	104.923	104.673	104.648
4.990	105.376	105.126	105.101
5.000	105.426	105.176	105.151
5.125	106.119	105.869	105.844
5.250	106.733	106.483	106.458

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	95.531	95.281	95.031
3.250	97.157	96.907	96.657
3.375	97.864	97.614	97.364
3.500	98.530	98.280	98.030
3.625	99.210	98.960	98.710
3.750	99.894	99.644	99.394
3.875	100.627	100.377	100.127
3.990	101.303	101.053	100.803
4.000	101.353	101.103	100.853
4.125	102.072	101.822	101.572
4.250	102.657	102.407	102.157
4.375	103.142	102.892	102.642
4.500	103.684	103.434	103.184
4.625	104.293	104.043	103.793
4.750	104.821	104.571	104.321
4.875	105.245	104.995	104.745
4.990	105.491	105.241	104.991
5.000	105.541	105.291	105.041
5.125	105.880	105.630	105.380
5.250	106.367	106.117	105.867

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	94.959	94.709	94.459
2.500	95.604	95.354	95.104
2.625	96.123	95.873	95.623
2.750	97.620	97.370	97.120
2.875	98.168	97.918	97.668
2.990	98.660	98.410	98.160
3.000	98.710	98.460	98.210
3.125	99.216	98.966	98.716
3.250	100.019	99.769	99.519
3.375	100.571	100.321	100.071
3.500	101.070	100.820	100.570
3.625	101.518	101.268	101.018
3.750	101.935	101.685	101.435
3.875	102.309	102.059	101.809
3.990	102.584	102.334	102.084
4.000	102.634	102.384	102.134
4.125	102.865	102.615	102.365
4.250	103.200	102.950	102.700
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	96.345	96.095	95.845
2.500	96.766	96.516	96.266
2.625	97.092	96.842	96.592
2.750	98.965	98.715	98.465
2.875	99.327	99.077	98.827
2.990	99.631	99.381	99.131
3.000	99.681	99.431	99.181
3.125	99.998	99.748	99.498
3.250	100.743	100.493	100.243
3.375	101.100	100.850	100.600
3.500	101.410	101.160	100.910
3.625	101.677	101.427	101.177
3.750	102.025	101.775	101.525
3.875	102.355	102.105	101.855
3.990	102.654	102.404	102.154
4.000	102.704	102.454	102.204
4.125	102.968	102.718	102.468
4.250	103.181	102.931	102.681
4.375	103.375	103.125	102.875
4.500	103.507	103.257	103.007

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.420	96.170	95.920
3.625	97.235	96.985	96.735
3.750	97.955	97.705	97.455
3.875	98.561	98.311	98.061
3.990	99.301	99.051	98.801
4.000	99.351	99.101	98.851
4.125	100.147	99.897	99.647
4.250	100.817	100.567	100.317
4.375	101.303	101.053	100.803
4.500	101.711	101.461	101.211
4.625	102.150	101.900	101.650
4.750	102.732	102.482	102.232
4.875	103.119	102.869	102.619
4.990	103.357	103.107	102.857
5.000	103.407	103.157	102.907
5.125	103.720	103.470	103.220
5.250	103.027	102.777	102.527
5.375	103.418	103.168	102.918
5.500	103.781	103.531	103.281
5.625	104.093	103.843	103.593

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.404	94.154	93.904
2.500	94.942	94.692	94.442
2.625	95.358	95.108	94.858
2.750	97.271	97.021	96.771
2.875	97.772	97.522	97.272
2.990	98.216	97.966	97.716
3.000	98.266	98.016	97.766
3.125	98.670	98.420	98.170
3.250	99.499	99.249	98.999
3.375	100.003	99.753	99.503
3.500	100.456	100.206	99.956
3.625	100.819	100.569	100.319
3.750	101.102	100.852	100.602
3.875	101.356	101.106	100.856
3.990	101.534	101.284	101.034
4.000	101.584	101.334	101.084
4.125	101.555	101.305	101.055
4.250	101.786	101.536	101.286
4.375	101.999	101.749	101.499
4.500	102.144	101.894	101.644

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

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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](#)

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

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 1/13/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/13/2017
45 Day Lock Exp.: 2/27/2017
60 Day Lock Exp.: 3/14/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.536	94.286	94.036
3.375	95.445	95.195	94.945
3.500	96.334	96.084	95.834
3.625	97.162	96.912	96.662
3.750	97.901	97.651	97.401
3.875	98.668	98.418	98.168
4.000	99.471	99.221	98.971
4.125	100.191	99.941	99.691
4.250	100.797	100.547	100.297
4.375	101.342	101.092	100.842
4.500	102.114	101.864	101.614
4.625	102.803	102.553	102.303
4.750	103.359	103.109	102.859
4.875	103.808	103.558	103.308
5.000	104.203	103.953	103.703
5.125	105.045	104.795	104.545
5.250	105.550	105.300	105.050

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.536	94.286	94.036
3.375	95.445	95.195	94.945
3.500	96.334	96.084	95.834
3.625	97.162	96.912	96.662
3.750	97.901	97.651	97.401
3.875	98.668	98.418	98.168
4.000	100.846	100.596	100.346
4.125	101.566	101.316	101.066
4.250	102.172	101.922	101.672
4.375	102.717	102.467	102.217
4.500	104.489	104.239	103.989
4.625	105.178	104.928	104.678
4.750	105.734	105.484	105.234
4.875	106.183	105.933	105.683
5.000	106.140	105.890	105.640
5.125	106.982	106.732	106.482
5.250	107.487	107.237	106.987

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.541	95.291	95.041
3.375	96.345	96.095	95.845
3.500	97.079	96.829	96.579
3.625	97.778	97.528	97.278
3.750	98.413	98.163	97.913
3.875	99.049	98.799	98.549
4.000	99.810	99.560	99.310
4.125	100.513	100.263	100.013
4.250	101.081	100.831	100.581
4.375	101.574	101.324	101.074
4.500	102.148	101.898	101.648
4.625	102.811	102.561	102.311
4.750	103.348	103.098	102.848
4.875	103.801	103.551	103.301
5.000	104.219	103.969	103.719
5.125	104.419	104.169	103.919
5.250	104.884	104.634	104.384

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.864	95.614	95.364
3.375	96.356	96.106	95.856
3.500	97.090	96.840	96.590
3.625	97.788	97.538	97.288
3.750	98.423	98.173	97.923
3.875	99.060	98.810	98.560
4.000	100.133	99.883	99.633
4.125	100.836	100.586	100.336
4.250	101.404	101.154	100.904
4.375	101.897	101.647	101.397
4.500	101.971	101.721	101.471
4.625	102.634	102.384	102.134
4.750	103.171	102.921	102.671
4.875	103.624	103.374	103.124
5.000	104.730	104.480	104.230
5.125	104.930	104.680	104.430
5.250	105.395	105.145	104.895

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.962	93.712	93.462
2.375	94.614	94.364	94.114
2.500	95.266	95.016	94.766
2.625	95.871	95.621	95.371
2.750	97.157	96.907	96.657
2.875	97.706	97.456	97.206
3.000	98.209	97.959	97.709
3.125	98.756	98.506	98.256
3.250	99.436	99.186	98.936
3.375	100.032	99.782	99.532
3.500	100.571	100.321	100.071
3.625	101.058	100.808	100.558
3.750	101.535	101.285	101.035
3.875	102.012	101.762	101.512
4.000	102.049	101.799	101.549
4.125	102.558	102.308	102.058
4.250	103.026	102.776	102.526

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.967	93.717	93.467
2.375	92.494	92.244	91.994
2.500	93.146	92.896	92.646
2.625	93.751	93.501	93.251
2.750	95.037	94.787	94.537
2.875	97.398	97.148	96.898
3.000	97.901	97.651	97.401
3.125	98.448	98.198	97.948
3.250	99.128	98.878	98.628
3.375	99.912	99.662	99.412
3.500	100.451	100.201	99.951
3.625	100.938	100.688	100.438
3.750	101.415	101.165	100.915
3.875	101.892	101.642	101.392
4.000	101.929	101.679	101.429
4.125	102.438	102.188	101.938
4.250	102.906	102.656	102.406

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

[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: 1/13/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/13/2017
45 Day Lock Exp.: 2/27/2017
60 Day Lock Exp.: 3/14/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.957	95.707	95.682
3.375	96.869	96.619	96.594
3.500	97.760	97.510	97.485
3.625	98.591	98.341	98.316
3.750	99.332	99.082	99.057
3.875	100.105	99.855	99.830
3.990	100.859	100.609	100.584
4.000	100.909	100.659	100.634
4.125	101.632	101.382	101.357
4.250	102.243	101.993	101.968
4.375	102.794	102.544	102.519
4.500	103.531	103.281	103.256
4.625	104.227	103.977	103.952
4.750	104.783	104.533	104.508
4.875	105.233	104.983	104.958
4.990	105.578	105.328	105.303
5.000	105.628	105.378	105.353
5.125	106.419	106.169	106.144
5.250	106.924	106.674	106.649

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.485	95.235	94.985
3.250	97.183	96.933	96.683
3.375	97.987	97.737	97.487
3.500	98.721	98.471	98.221
3.625	99.420	99.170	98.920
3.750	100.055	99.805	99.555
3.875	100.691	100.441	100.191
3.990	101.402	101.152	100.902
4.000	101.452	101.202	100.952
4.125	102.155	101.905	101.655
4.250	102.723	102.473	102.223
4.375	103.216	102.966	102.716
4.500	103.790	103.540	103.290
4.625	104.453	104.203	103.953
4.750	104.990	104.740	104.490
4.875	105.443	105.193	104.943
4.990	105.811	105.561	105.311
5.000	105.861	105.611	105.361
5.125	106.061	105.811	105.561
5.250	106.526	106.276	106.026

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.596	94.346	94.096
2.375	95.248	94.998	94.748
2.500	95.900	95.650	95.400
2.625	96.505	96.255	96.005
2.750	97.791	97.541	97.291
2.875	98.340	98.090	97.840
2.990	98.793	98.543	98.293
3.000	98.843	98.593	98.343
3.125	99.390	99.140	98.890
3.250	100.070	99.820	99.570
3.375	100.666	100.416	100.166
3.500	101.205	100.955	100.705
3.625	101.692	101.442	101.192
3.750	102.169	101.919	101.669
3.875	102.646	102.396	102.146
3.990	102.633	102.383	102.133
4.000	102.683	102.433	102.183
4.125	103.192	102.942	102.692
4.250	103.660	103.410	103.160

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

***The Loan Amount adjustment does not apply in AK with loan amt $424.1K - $636.15K**

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

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W. Rate Sheet Dated: 1/13/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/13/2017
45 Day Lock Exp.: 2/27/2017
60 Day Lock Exp.: 3/14/2017

30/25 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.625	N/A	N/A	N/A
2.750	89.083	88.833	88.808
2.875	90.194	89.944	89.919
2.990	91.255	91.005	90.980
3.000	91.305	91.055	91.030
3.125	92.348	92.098	92.073
3.250	94.133	93.883	93.858
3.375	95.071	94.821	94.796
3.500	95.987	95.737	95.712
3.625	96.840	96.590	96.565
3.750	97.603	97.353	97.328
3.875	98.392	98.142	98.117
3.990	99.195	98.945	98.920
4.000	99.245	98.995	98.970
4.125	100.007	99.757	99.732
4.250	100.638	100.388	100.363
4.375	101.205	100.955	100.930
4.500	102.004	101.754	101.729
4.625	102.717	102.467	102.442
4.750	103.320	103.070	103.045

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.625	N/A	N/A	N/A
2.750	91.013	90.763	90.513
2.875	91.954	91.704	91.454
2.990	92.836	92.586	92.336
3.000	92.886	92.636	92.386
3.125	93.774	93.524	93.274
3.250	95.483	95.233	94.983
3.375	96.309	96.059	95.809
3.500	97.108	96.858	96.608
3.625	97.864	97.614	97.364
3.750	98.532	98.282	98.032
3.875	99.194	98.944	98.694
3.990	99.915	99.665	99.415
4.000	99.965	99.715	99.465
4.125	100.678	100.428	100.178
4.250	101.256	101.006	100.756
4.375	101.769	101.519	101.269
4.500	102.388	102.138	101.888
4.625	103.088	102.838	102.588
4.750	103.625	103.375	103.125

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	93.062	92.812	92.562
2.375	93.719	93.469	93.219
2.500	94.375	94.125	93.875
2.625	94.984	94.734	94.484
2.750	96.273	96.023	95.773
2.875	96.828	96.578	96.328
2.990	97.292	97.042	96.792
3.000	97.342	97.092	96.842
3.125	97.899	97.649	97.399
3.250	98.589	98.339	98.089
3.375	99.204	98.954	98.704
3.500	99.798	99.548	99.298
3.625	100.334	100.084	99.834
3.750	100.839	100.589	100.339
3.875	101.338	101.088	100.838
3.990	101.334	101.084	100.834
4.000	101.384	101.134	100.884
4.125	101.902	101.652	101.402
4.250	102.378	102.128	101.878

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**	**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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