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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.: 2/16/2017
45 Day Lock Exp.: 3/3/2017
60 Day Lock Exp.: 3/20/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/17/2017
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.561	100.405	100.233
3.375	101.066	100.909	100.738
3.500	101.539	101.383	101.211
3.625	102.010	101.854	101.682
3.750	103.012	102.855	102.668
3.875	103.492	103.336	103.149
4.000	103.821	103.665	103.477
4.125	104.159	104.003	103.816
4.250	104.790	104.602	104.462
4.375	105.152	104.965	104.824
4.500	105.451	105.264	105.123
4.625	105.690	105.502	105.362
4.750	105.849	105.749	105.649
4.875	106.041	105.941	105.841
5.000	106.295	106.195	106.095
5.125	106.583	106.483	106.383
5.250	106.823	106.723	106.623
5.375	107.071	106.971	106.871
5.500	107.287	107.187	107.087

20 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.060	99.904	99.732
3.375	100.565	100.408	100.237
3.500	101.038	100.882	100.710
3.625	101.509	101.353	101.181
3.750	102.511	102.354	102.167
3.875	102.991	102.835	102.648
4.000	103.320	103.164	102.976
4.125	103.658	103.502	103.315
4.250	104.289	104.101	103.961
4.375	104.651	104.464	104.323
4.500	104.950	104.763	104.622
4.625	105.189	105.001	104.861
4.750	105.348	105.248	105.148
4.875	105.540	105.440	105.340
5.000	105.794	105.694	105.594
5.125	106.082	105.982	105.882
5.250	106.322	106.222	106.122
5.375	106.570	106.470	106.370
5.500	106.786	106.686	106.586

15/10 Year Government
Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.463	99.313	99.163
2.875	99.920	99.770	99.620
3.000	100.364	100.214	100.064
3.125	100.801	100.651	100.501
3.250	101.767	101.617	101.467
3.375	102.208	102.058	101.908
3.500	102.617	102.467	102.317
3.625	102.882	102.732	102.582
3.750	103.060	102.910	102.760
3.875	103.330	103.180	103.030
4.000	103.651	103.501	103.351
4.125	103.965	103.815	103.665
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	99.661	99.505	99.333
3.375	100.166	100.009	99.838
3.500	100.639	100.483	100.311
3.625	101.110	100.954	100.782
3.750	102.112	101.955	101.768
3.875	102.592	102.436	102.249
4.000	102.921	102.765	102.577
4.125	103.259	103.103	102.916
4.250	103.890	103.702	103.562
4.375	104.252	104.065	103.924
4.500	104.551	104.364	104.223
4.625	104.790	104.602	104.462
4.750	104.949	104.849	104.749
4.875	105.141	105.041	104.941
5.000	105.395	105.295	105.195
5.125	105.683	105.583	105.483
5.250	105.923	105.823	105.723
5.375	106.171	106.071	105.971
5.500	106.387	106.287	106.187

15/10 Year Government
Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.913	98.763	98.613
2.875	99.370	99.220	99.070
3.000	99.814	99.664	99.514
3.125	100.251	100.101	99.951
3.250	101.217	101.067	100.917
3.375	101.658	101.508	101.358
3.500	102.067	101.917	101.767
3.625	102.332	102.182	102.032
3.750	102.510	102.360	102.210
3.875	102.780	102.630	102.480
4.000	103.101	102.951	102.801
4.125	103.415	103.265	103.115
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	99.560	99.404	99.232
3.375	100.065	99.908	99.737
3.500	100.538	100.382	100.210
3.625	101.009	100.853	100.681
3.750	102.011	101.854	101.667
3.875	102.491	102.335	102.148
4.000	102.820	102.664	102.476
4.125	103.158	103.002	102.815
4.250	103.789	103.601	103.461
4.375	104.151	103.964	103.823
4.500	104.450	104.263	104.122
4.625	104.689	104.501	104.361
4.750	104.848	104.748	104.648
4.875	105.040	104.940	104.840
5.000	105.294	105.194	105.094
5.125	105.582	105.482	105.382
5.250	105.822	105.722	105.622
5.375	106.070	105.970	105.870
5.500	106.286	106.186	106.086

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	98.464	98.308	98.136
4.000	100.746	100.590	100.402
4.500	102.376	102.189	102.048
5.000	103.220	103.120	103.020

15 Year One Time Close "OTC"
Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.180	98.030	97.880
3.500	100.433	100.283	100.133
4.000	101.467	101.317	101.167
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	1/17/2017	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 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.375	95.861	95.611	95.361	93.192	92.942	92.692
3.500	96.664	96.414	96.164	94.288	94.038	93.788
3.625	97.485	97.235	96.985	95.403	95.153	94.903
3.750	98.233	97.983	97.733	96.380	96.130	95.880
3.875	98.887	98.637	98.387	97.098	96.848	96.598
3.990	99.581	99.331	99.081	97.970	97.720	97.470
4.000	99.681	99.431	99.181	98.070	97.820	97.570
4.125	100.473	100.223	99.973	99.154	98.904	98.654
4.250	101.169	100.919	100.669	100.063	99.813	99.563
4.375	101.734	101.484	101.234	100.716	100.466	100.216
4.500	102.212	101.962	101.712	101.269	101.019	100.769
4.625	102.913	102.663	102.413	102.076	101.826	101.576
4.750	103.521	103.271	103.021	102.879	102.629	102.379
4.875	103.974	103.724	103.474	103.407	103.157	102.907
4.990	104.329	104.079	103.829	103.700	103.450	103.200
5.000	104.429	104.179	103.929	103.800	103.550	103.300
5.125	105.125	104.875	104.625	104.637	104.387	104.137
5.250	105.742	105.492	105.242	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	96.422	96.172	95.922	94.727	94.477	94.227
3.500	97.090	96.840	96.590	95.786	95.536	95.286
3.625	97.774	97.524	97.274	96.866	96.616	96.366
3.750	98.441	98.191	97.941	97.748	97.498	97.248
3.875	99.173	98.923	98.673	98.459	98.209	97.959
3.990	99.801	99.551	99.301	98.977	98.727	98.477
4.000	99.901	99.651	99.401	99.077	98.827	98.577
4.125	100.618	100.368	100.118	99.566	99.316	99.066
4.250	101.204	100.954	100.704	100.374	100.124	99.874
4.375	101.692	101.442	101.192	101.025	100.775	100.525
4.500	102.073	101.823	101.573	101.522	101.272	101.022
4.625	102.685	102.435	102.185	101.867	101.617	101.367
4.750	103.215	102.965	102.715	102.620	102.370	102.120
4.875	103.642	103.392	103.142	103.185	102.935	102.685
4.990	103.839	103.589	103.339	103.477	103.227	102.977
5.000	103.939	103.689	103.439	103.577	103.327	103.077
5.125	104.253	104.003	103.753	104.006	103.756	103.506
5.250	104.721	104.471	104.221	104.711	104.461	104.211

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	95.791	95.541	95.291	92.643	92.393	92.143
2.750	97.284	97.034	96.784	94.524	94.274	94.024
2.875	97.834	97.584	97.334	95.228	94.978	94.728
2.990	98.277	98.027	97.777	95.827	95.577	95.327
3.000	98.377	98.127	97.877	95.927	95.677	95.427
3.125	98.884	98.634	98.384	96.548	96.298	96.048
3.250	99.603	99.353	99.103	97.281	97.031	96.781
3.375	100.155	99.905	99.655	97.992	97.742	97.492
3.500	100.655	100.405	100.155	98.647	98.397	98.147
3.625	101.102	100.852	100.602	99.202	98.952	98.702
3.750	101.520	101.270	101.020	99.688	99.438	99.188
3.875	101.896	101.646	101.396	100.125	99.875	99.625
3.990	102.126	101.876	101.626	100.406	100.156	99.906
4.000	102.226	101.976	101.726	100.506	100.256	100.006
4.125	102.518	102.268	102.018	100.798	100.548	100.298
4.250	102.855	102.605	102.355	101.187	100.937	100.687
4.375	103.160	102.910	102.660	101.539	101.289	101.039
4.500	103.370	103.120	102.870	101.778	101.528	101.278

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	95.494	95.244	94.994	92.443	92.193	91.943
2.750	97.363	97.113	96.863	94.324	94.074	93.824
2.875	97.726	97.476	97.226	95.028	94.778	94.528
2.990	97.982	97.732	97.482	95.627	95.377	95.127
3.000	98.082	97.832	97.582	95.727	95.477	95.227
3.125	98.400	98.150	97.900	96.348	96.098	95.848
3.250	99.061	98.811	98.561	97.081	96.831	96.581
3.375	99.418	99.168	98.918	97.792	97.542	97.292
3.500	99.728	99.478	99.228	98.447	98.197	97.947
3.625	99.994	99.744	99.494	99.002	98.752	98.502
3.750	100.411	100.161	99.911	99.488	99.238	98.988
3.875	100.739	100.489	100.239	99.925	99.675	99.425
3.990	100.989	100.739	100.489	100.206	99.956	99.706
4.000	101.089	100.839	100.589	100.306	100.056	99.806
4.125	101.355	101.105	100.855	100.598	100.348	100.098
4.250	101.568	101.318	101.068	100.987	100.737	100.487
4.375	101.764	101.514	101.264	101.339	101.089	100.839
4.500	101.897	101.647	101.397	101.578	101.328	101.078

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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

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

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	94.156	93.906	93.881
3.250	96.064	95.814	95.789
3.375	96.861	96.611	96.586
3.500	97.664	97.414	97.389
3.625	98.485	98.235	98.210
3.750	99.233	98.983	98.958
3.875	99.887	99.637	99.612
3.990	100.631	100.381	100.356
4.000	100.681	100.431	100.406
4.125	101.473	101.223	101.198
4.250	102.169	101.919	101.894
4.375	102.734	102.484	102.459
4.500	103.212	102.962	102.937
4.625	103.913	103.663	103.638
4.750	104.521	104.271	104.246
4.875	104.974	104.724	104.699
4.990	105.379	105.129	105.104
5.000	105.429	105.179	105.154
5.125	106.125	105.875	105.850
5.250	106.742	106.492	106.467

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	95.737	95.487	95.237
3.250	97.372	97.122	96.872
3.375	98.077	97.827	97.577
3.500	98.745	98.495	98.245
3.625	99.429	99.179	98.929
3.750	100.096	99.846	99.596
3.875	100.828	100.578	100.328
3.990	101.506	101.256	101.006
4.000	101.556	101.306	101.056
4.125	102.273	102.023	101.773
4.250	102.859	102.609	102.359
4.375	103.347	103.097	102.847
4.500	103.728	103.478	103.228
4.625	104.340	104.090	103.840
4.750	104.870	104.620	104.370
4.875	105.297	105.047	104.797
4.990	105.544	105.294	105.044
5.000	105.594	105.344	105.094
5.125	105.908	105.658	105.408
5.250	106.376	106.126	105.876

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.076	94.826	94.576
2.500	95.722	95.472	95.222
2.625	96.241	95.991	95.741
2.750	97.734	97.484	97.234
2.875	98.284	98.034	97.784
2.990	98.777	98.527	98.277
3.000	98.827	98.577	98.327
3.125	99.334	99.084	98.834
3.250	100.053	99.803	99.553
3.375	100.605	100.355	100.105
3.500	101.105	100.855	100.605
3.625	101.552	101.302	101.052
3.750	101.970	101.720	101.470
3.875	102.346	102.096	101.846
3.990	102.626	102.376	102.126
4.000	102.676	102.426	102.176
4.125	102.968	102.718	102.468
4.250	103.305	103.055	102.805
4.375	103.610	103.360	103.110
4.500	103.820	103.570	103.320

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	96.463	96.213	95.963
2.500	96.883	96.633	96.383
2.625	97.210	96.960	96.710
2.750	99.079	98.829	98.579
2.875	99.442	99.192	98.942
2.990	99.748	99.498	99.248
3.000	99.798	99.548	99.298
3.125	100.116	99.866	99.616
3.250	100.777	100.527	100.277
3.375	101.134	100.884	100.634
3.500	101.444	101.194	100.944
3.625	101.710	101.460	101.210
3.750	102.127	101.877	101.627
3.875	102.455	102.205	101.955
3.990	102.755	102.505	102.255
4.000	102.805	102.555	102.305
4.125	103.071	102.821	102.571
4.250	103.284	103.034	102.784
4.375	103.480	103.230	102.980
4.500	103.613	103.363	103.113

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.633	96.383	96.133
3.625	97.453	97.203	96.953
3.750	98.174	97.924	97.674
3.875	98.762	98.512	98.262
3.990	99.506	99.256	99.006
4.000	99.556	99.306	99.056
4.125	100.348	100.098	99.848
4.250	101.019	100.769	100.519
4.375	101.508	101.258	101.008
4.500	101.918	101.668	101.418
4.625	102.195	101.945	101.695
4.750	102.780	102.530	102.280
4.875	103.169	102.919	102.669
4.990	103.410	103.160	102.910
5.000	103.460	103.210	102.960
5.125	103.771	103.521	103.271
5.250	103.035	102.785	102.535
5.375	103.429	103.179	102.929
5.500	103.792	103.542	103.292
5.625	104.105	103.855	103.605

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	94.521	94.271	94.021
2.500	95.059	94.809	94.559
2.625	95.475	95.225	94.975
2.750	97.388	97.138	96.888
2.875	97.887	97.637	97.387
2.990	98.333	98.083	97.833
3.000	98.383	98.133	97.883
3.125	98.788	98.538	98.288
3.250	99.533	99.283	99.033
3.375	100.039	99.789	99.539
3.500	100.490	100.240	99.990
3.625	100.852	100.602	100.352
3.750	101.136	100.886	100.636
3.875	101.393	101.143	100.893
3.990	101.572	101.322	101.072
4.000	101.622	101.372	101.122
4.125	101.657	101.407	101.157
4.250	101.890	101.640	101.390
4.375	102.103	101.853	101.603
4.500	102.250	102.000	101.750

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*

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

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: 1/17/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/16/2017
45 Day Lock Exp.: 3/3/2017
60 Day Lock Exp.: 3/20/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.645	94.395	94.145
3.375	95.557	95.307	95.057
3.500	96.450	96.200	95.950
3.625	97.284	97.034	96.784
3.750	98.029	97.779	97.529
3.875	98.814	98.564	98.314
4.000	99.625	99.375	99.125
4.125	100.354	100.104	99.854
4.250	100.970	100.720	100.470
4.375	101.524	101.274	101.024
4.500	102.124	101.874	101.624
4.625	102.823	102.573	102.323
4.750	103.387	103.137	102.887
4.875	103.845	103.595	103.345
5.000	104.250	104.000	103.750
5.125	104.997	104.747	104.497
5.250	105.511	105.261	105.011

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.645	94.395	94.145
3.375	95.557	95.307	95.057
3.500	96.450	96.200	95.950
3.625	97.284	97.034	96.784
3.750	98.029	97.779	97.529
3.875	98.814	98.564	98.314
4.000	101.000	100.750	100.500
4.125	101.729	101.479	101.229
4.250	102.345	102.095	101.845
4.375	102.899	102.649	102.399
4.500	104.499	104.249	103.999
4.625	105.198	104.948	104.698
4.750	105.762	105.512	105.262
4.875	106.220	105.970	105.720
5.000	106.187	105.937	105.687
5.125	106.934	106.684	106.434
5.250	107.448	107.198	106.948

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.701	95.451	95.201
3.375	96.506	96.256	96.006
3.500	97.244	96.994	96.744
3.625	97.946	97.696	97.446
3.750	98.587	98.337	98.087
3.875	99.292	99.042	98.792
4.000	100.060	99.810	99.560
4.125	100.771	100.521	100.271
4.250	101.346	101.096	100.846
4.375	101.847	101.597	101.347
4.500	102.287	102.037	101.787
4.625	102.956	102.706	102.456
4.750	103.500	103.250	103.000
4.875	103.958	103.708	103.458
5.000	104.383	104.133	103.883
5.125	104.466	104.216	103.966
5.250	104.937	104.687	104.437

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.024	95.774	95.524
3.375	96.517	96.267	96.017
3.500	97.255	97.005	96.755
3.625	97.956	97.706	97.456
3.750	98.597	98.347	98.097
3.875	99.303	99.053	98.803
4.000	100.383	100.133	99.883
4.125	101.094	100.844	100.594
4.250	101.669	101.419	101.169
4.375	102.170	101.920	101.670
4.500	102.110	101.860	101.610
4.625	102.779	102.529	102.279
4.750	103.323	103.073	102.823
4.875	103.781	103.531	103.281
5.000	104.894	104.644	104.394
5.125	104.977	104.727	104.477
5.250	105.448	105.198	104.948

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.919	93.669	93.419
2.375	94.572	94.322	94.072
2.500	95.227	94.977	94.727
2.625	95.832	95.582	95.332
2.750	97.146	96.896	96.646
2.875	97.696	97.446	97.196
3.000	98.201	97.951	97.701
3.125	98.751	98.501	98.251
3.250	99.407	99.157	98.907
3.375	100.006	99.756	99.506
3.500	100.549	100.299	100.049
3.625	101.040	100.790	100.540
3.750	101.520	101.270	101.020
3.875	101.998	101.748	101.498
4.000	102.140	101.890	101.640
4.125	102.651	102.401	102.151
4.250	103.121	102.871	102.621

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.924	93.674	93.424
2.375	92.452	92.202	91.952
2.500	93.107	92.857	92.607
2.625	93.712	93.462	93.212
2.750	95.026	94.776	94.526
2.875	97.388	97.138	96.888
3.000	97.893	97.643	97.393
3.125	98.443	98.193	97.943
3.250	99.099	98.849	98.599
3.375	99.886	99.636	99.386
3.500	100.429	100.179	99.929
3.625	100.920	100.670	100.420
3.750	101.400	101.150	100.900
3.875	101.878	101.628	101.378
4.000	102.020	101.770	101.520
4.125	102.531	102.281	102.031
4.250	103.001	102.751	102.501

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: 1/17/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/16/2017
45 Day Lock Exp.: 3/3/2017
60 Day Lock Exp.: 3/20/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	96.196	95.946	95.921
3.375	97.111	96.861	96.836
3.500	98.006	97.756	97.731
3.625	98.843	98.593	98.568
3.750	99.591	99.341	99.316
3.875	100.289	100.039	100.014
3.990	101.052	100.802	100.777
4.000	101.102	100.852	100.827
4.125	101.833	101.583	101.558
4.250	102.454	102.204	102.179
4.375	103.014	102.764	102.739
4.500	103.566	103.316	103.291
4.625	104.270	104.020	103.995
4.750	104.835	104.585	104.560
4.875	105.294	105.044	105.019
4.990	105.649	105.399	105.374
5.000	105.699	105.449	105.424
5.125	106.350	106.100	106.075
5.250	106.864	106.614	106.589

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.753	95.503	95.253
3.250	97.343	97.093	96.843
3.375	98.148	97.898	97.648
3.500	98.886	98.636	98.386
3.625	99.588	99.338	99.088
3.750	100.229	99.979	99.729
3.875	100.934	100.684	100.434
3.990	101.652	101.402	101.152
4.000	101.702	101.452	101.202
4.125	102.413	102.163	101.913
4.250	102.988	102.738	102.488
4.375	103.489	103.239	102.989
4.500	103.929	103.679	103.429
4.625	104.598	104.348	104.098
4.750	105.142	104.892	104.642
4.875	105.600	105.350	105.100
4.990	105.975	105.725	105.475
5.000	106.025	105.775	105.525
5.125	106.108	105.858	105.608
5.250	106.579	106.329	106.079

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.553	94.303	94.053
2.375	95.206	94.956	94.706
2.500	95.861	95.611	95.361
2.625	96.466	96.216	95.966
2.750	97.780	97.530	97.280
2.875	98.330	98.080	97.830
2.990	98.785	98.535	98.285
3.000	98.835	98.585	98.335
3.125	99.385	99.135	98.885
3.250	100.041	99.791	99.541
3.375	100.640	100.390	100.140
3.500	101.183	100.933	100.683
3.625	101.674	101.424	101.174
3.750	102.154	101.904	101.654
3.875	102.632	102.382	102.132
3.990	102.724	102.474	102.224
4.000	102.774	102.524	102.274
4.125	103.285	103.035	102.785
4.250	103.755	103.505	103.255

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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W. Rate Sheet Dated: 1/17/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/16/2017
45 Day Lock Exp.: 3/3/2017
60 Day Lock Exp.: 3/20/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.251	89.001	88.976
2.875	90.364	90.114	90.089
2.990	91.426	91.176	91.151
3.000	91.476	91.226	91.201
3.125	92.521	92.271	92.246
3.250	94.242	93.992	93.967
3.375	95.183	94.933	94.908
3.500	96.103	95.853	95.828
3.625	96.962	96.712	96.687
3.750	97.731	97.481	97.456
3.875	98.538	98.288	98.263
3.990	99.349	99.099	99.074
4.000	99.399	99.149	99.124
4.125	100.170	99.920	99.895
4.250	100.811	100.561	100.536
4.375	101.387	101.137	101.112
4.500	102.014	101.764	101.739
4.625	102.737	102.487	102.462
4.750	103.348	103.098	103.073

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	91.276	91.026	90.776
2.875	92.219	91.969	91.719
2.990	93.101	92.851	92.601
3.000	93.151	92.901	92.651
3.125	94.042	93.792	93.542
3.250	95.643	95.393	95.143
3.375	96.470	96.220	95.970
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	99.437	99.187	98.937
3.990	100.165	99.915	99.665
4.000	100.215	99.965	99.715
4.125	100.936	100.686	100.436
4.250	101.521	101.271	101.021
4.375	102.042	101.792	101.542
4.500	102.527	102.277	102.027
4.625	103.233	102.983	102.733
4.750	103.777	103.527	103.277

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.019	92.769	92.519
2.375	93.677	93.427	93.177
2.500	94.336	94.086	93.836
2.625	94.945	94.695	94.445
2.750	96.262	96.012	95.762
2.875	96.818	96.568	96.318
2.990	97.284	97.034	96.784
3.000	97.334	97.084	96.834
3.125	97.894	97.644	97.394
3.250	98.560	98.310	98.060
3.375	99.178	98.928	98.678
3.500	99.776	99.526	99.276
3.625	100.316	100.066	99.816
3.750	100.824	100.574	100.324
3.875	101.324	101.074	100.824
3.990	101.425	101.175	100.925
4.000	101.475	101.225	100.975
4.125	101.995	101.745	101.495
4.250	102.473	102.223	101.973

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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