AFR Wholesale's Website | AFR Rate Sheet Archive

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

30 Day Lock Exp.: 2/24/2017
45 Day Lock Exp.: 3/13/2017
60 Day Lock Exp.: 3/27/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/25/2017
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.623	99.452	99.280
3.375	100.128	99.956	99.784
3.500	100.602	100.430	100.258
3.625	101.072	100.900	100.729
3.750	102.449	102.230	102.043
3.875	102.930	102.711	102.524
4.000	103.259	103.040	102.852
4.125	103.597	103.378	103.191
4.250	104.540	104.337	104.149
4.375	104.902	104.699	104.512
4.500	105.201	104.998	104.811
4.625	105.540	105.337	105.149
4.750	105.842	105.671	105.499
4.875	106.134	105.963	105.791
5.000	106.389	106.217	106.045
5.125	106.476	106.304	106.133
5.250	106.632	106.532	106.432
5.375	106.780	106.680	106.580
5.500	106.896	106.796	106.696

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.122	98.951	98.779
3.375	99.627	99.455	99.283
3.500	100.101	99.929	99.757
3.625	100.571	100.399	100.228
3.750	101.948	101.729	101.542
3.875	102.429	102.210	102.023
4.000	102.758	102.539	102.351
4.125	103.096	102.877	102.690
4.250	104.039	103.836	103.648
4.375	104.401	104.198	104.011
4.500	104.700	104.497	104.310
4.625	105.039	104.836	104.648
4.750	105.341	105.170	104.998
4.875	105.633	105.462	105.290
5.000	105.888	105.716	105.544
5.125	105.975	105.803	105.632
5.250	106.131	106.031	105.931
5.375	106.279	106.179	106.079
5.500	106.395	106.295	106.195

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.631	98.481	98.331
2.875	99.088	98.938	98.788
3.000	99.532	99.382	99.232
3.125	99.969	99.819	99.669
3.250	101.072	100.908	100.744
3.375	101.512	101.348	101.184
3.500	101.921	101.757	101.593
3.625	102.186	102.022	101.858
3.750	102.560	102.410	102.260
3.875	102.830	102.680	102.530
4.000	103.151	103.001	102.851
4.125	103.465	103.315	103.165
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 = 0.820	

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	98.723	98.552	98.380
3.375	99.228	99.056	98.884
3.500	99.702	99.530	99.358
3.625	100.172	100.000	99.829
3.750	101.549	101.330	101.143
3.875	102.030	101.811	101.624
4.000	102.359	102.140	101.952
4.125	102.697	102.478	102.291
4.250	103.640	103.437	103.249
4.375	104.002	103.799	103.612
4.500	104.301	104.098	103.911
4.625	104.640	104.437	104.249
4.750	104.942	104.771	104.599
4.875	105.234	105.063	104.891
5.000	105.489	105.317	105.145
5.125	105.576	105.404	105.233
5.250	105.732	105.632	105.532
5.375	105.880	105.780	105.680
5.500	105.996	105.896	105.796

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.622	98.451	98.279
3.375	99.127	98.955	98.783
3.500	99.601	99.429	99.257
3.625	100.071	99.899	99.728
3.750	101.448	101.229	101.042
3.875	101.929	101.710	101.523
4.000	102.258	102.039	101.851
4.125	102.596	102.377	102.190
4.250	103.539	103.336	103.148
4.375	103.901	103.698	103.511
4.500	104.200	103.997	103.810
4.625	104.539	104.336	104.148
4.750	104.841	104.670	104.498
4.875	105.133	104.962	104.790
5.000	105.388	105.216	105.044
5.125	105.475	105.303	105.132
5.250	105.631	105.531	105.431
5.375	105.779	105.679	105.579
5.500	105.895	105.795	105.695

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.081	97.931	97.781
2.875	98.538	98.388	98.238
3.000	98.982	98.832	98.682
3.125	99.419	99.269	99.119
3.250	100.522	100.358	100.194
3.375	100.962	100.798	100.634
3.500	101.371	101.207	101.043
3.625	101.636	101.472	101.308
3.750	102.010	101.860	101.710
3.875	102.280	102.130	101.980
4.000	102.601	102.451	102.301
4.125	102.915	102.765	102.615
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

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

Rate	30 Day	45 Day	60 Day
2.875	97.295	97.045	96.795
3.000	97.393	97.143	96.893
3.125	97.492	97.242	96.992
3.250	99.514	99.264	99.014
3.375	99.562	99.312	99.062
Margin = 2.250		Index = 0.820	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	97.527	97.277	97.027
4.000	100.184	99.965	99.777
4.500	102.126	101.923	101.736
5.000	103.314	103.142	102.970
5.500	103.821	103.721	103.621

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.348	97.198	97.048
3.500	99.737	99.573	99.409
4.000	100.967	100.817	100.667
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	-2.000	$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		1/25/2017		5.000%		

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

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

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

30 Day Lock Exp.: 2/24/2017
45 Day Lock Exp.: 3/13/2017
60 Day Lock Exp.: 3/27/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/25/2017 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.500	95.650	95.400	95.150	93.286	93.036	92.786
3.625	96.447	96.197	95.947	94.371	94.121	93.871
3.750	97.221	96.971	96.721	95.331	95.081	94.831
3.875	98.086	97.836	97.586	96.214	95.964	95.714
3.990	98.740	98.490	98.240	97.149	96.899	96.649
4.000	98.840	98.590	98.340	97.249	96.999	96.749
4.125	99.583	99.333	99.083	98.267	98.017	97.767
4.250	100.274	100.024	99.774	99.168	98.918	98.668
4.375	100.847	100.597	100.347	99.831	99.581	99.331
4.500	101.551	101.301	101.051	100.610	100.360	100.110
4.625	102.273	102.023	101.773	101.592	101.342	101.092
4.750	102.885	102.635	102.385	102.401	102.151	101.901
4.875	103.360	103.110	102.860	102.952	102.702	102.452
4.990	103.965	103.715	103.465	103.356	103.106	102.856
5.000	104.065	103.815	103.565	103.456	103.206	102.956
5.125	104.768	104.518	104.268	104.403	104.153	103.903
5.250	105.390	105.140	104.890	105.214	104.964	104.714
5.375	105.847	105.597	105.347	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.500	96.130	95.880	95.630	94.777	94.527	94.277
3.625	96.794	96.544	96.294	95.827	95.577	95.327
3.750	97.634	97.384	97.134	96.700	96.450	96.200
3.875	98.386	98.136	97.886	97.388	97.138	96.888
3.990	98.979	98.729	98.479	97.899	97.649	97.399
4.000	99.079	98.829	98.579	97.999	97.749	97.499
4.125	99.756	99.506	99.256	98.642	98.392	98.142
4.250	100.341	100.091	99.841	99.481	99.231	98.981
4.375	100.837	100.587	100.337	100.142	99.892	99.642
4.500	101.366	101.116	100.866	100.627	100.377	100.127
4.625	101.981	101.731	101.481	101.220	100.970	100.720
4.750	102.520	102.270	102.020	101.992	101.742	101.492
4.875	102.966	102.716	102.466	102.580	102.330	102.080
4.990	103.158	102.908	102.658	102.853	102.603	102.353
5.000	103.258	103.008	102.758	102.953	102.703	102.453
5.125	103.875	103.625	103.375	103.649	103.399	103.149
5.250	104.370	104.120	103.870	104.361	104.111	103.861
5.375	104.766	104.516	104.266	104.885	104.635	104.385

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	94.983	94.733	94.483	N/A	N/A	N/A
2.750	96.634	96.384	96.134	93.880	93.630	93.380
2.875	97.180	96.930	96.680	94.578	94.328	94.078
2.990	97.634	97.384	97.134	95.191	94.941	94.691
3.000	97.734	97.484	97.234	95.291	95.041	94.791
3.125	98.220	97.970	97.720	95.884	95.634	95.384
3.250	99.170	98.920	98.670	96.873	96.623	96.373
3.375	99.685	99.435	99.185	97.539	97.289	97.039
3.500	100.144	99.894	99.644	98.142	97.892	97.642
3.625	100.567	100.317	100.067	98.666	98.416	98.166
3.750	100.982	100.732	100.482	99.148	98.898	98.648
3.875	101.355	101.105	100.855	99.580	99.330	99.080
3.990	101.627	101.377	101.127	99.835	99.585	99.335
4.000	101.727	101.477	101.227	99.935	99.685	99.435
4.125	102.163	101.913	101.663	100.446	100.196	99.946
4.250	102.525	102.275	102.025	100.863	100.613	100.363
4.375	102.801	102.551	102.301	101.180	100.930	100.680
4.500	102.984	102.734	102.484	101.393	101.143	100.893

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	94.624	94.374	94.124	N/A	N/A	N/A
2.750	96.647	96.397	96.147	93.680	93.430	93.180
2.875	97.005	96.755	96.505	94.378	94.128	93.878
2.990	97.264	97.014	96.764	94.991	94.741	94.491
3.000	97.364	97.114	96.864	95.091	94.841	94.591
3.125	97.673	97.423	97.173	95.684	95.434	95.184
3.250	98.527	98.277	98.027	96.673	96.423	96.173
3.375	98.861	98.611	98.361	97.339	97.089	96.839
3.500	99.145	98.895	98.645	97.942	97.692	97.442
3.625	99.397	99.147	98.897	98.466	98.216	97.966
3.750	100.069	99.819	99.569	98.948	98.698	98.448
3.875	100.392	100.142	99.892	99.380	99.130	98.880
3.990	100.629	100.379	100.129	99.635	99.385	99.135
4.000	100.729	100.479	100.229	99.735	99.485	99.235
4.125	100.998	100.748	100.498	100.246	99.996	99.746
4.250	101.230	100.980	100.730	100.663	100.413	100.163
4.375	101.402	101.152	100.902	100.980	100.730	100.480
4.500	101.516	101.266	101.016	101.193	100.943	100.693

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

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (11pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

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

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

AFR Wholesale's Website | AFR Rate Sheet Archive

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

W. Rate Sheet Dated: 1/25/2017

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

30 Day Lock Exp.: 2/24/2017
45 Day Lock Exp.: 3/13/2017
60 Day Lock Exp.: 3/27/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.250	94.806	94.556	94.531
3.375	95.666	95.416	95.391
3.500	96.650	96.400	96.375
3.625	97.447	97.197	97.172
3.750	98.221	97.971	97.946
3.875	99.086	98.836	98.811
3.990	99.790	99.540	99.515
4.000	99.840	99.590	99.565
4.125	100.583	100.333	100.308
4.250	101.274	101.024	100.999
4.375	101.847	101.597	101.572
4.500	102.551	102.301	102.276
4.625	103.273	103.023	102.998
4.750	103.885	103.635	103.610
4.875	104.360	104.110	104.085
4.990	105.015	104.765	104.740
5.000	105.065	104.815	104.790
5.125	105.768	105.518	105.493
5.250	106.390	106.140	106.115
5.375	106.847	106.597	106.572

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	96.217	95.967	95.717
3.375	96.974	96.724	96.474
3.500	97.785	97.535	97.285
3.625	98.449	98.199	97.949
3.750	99.289	99.039	98.789
3.875	100.041	99.791	99.541
3.990	100.684	100.434	100.184
4.000	100.734	100.484	100.234
4.125	101.411	101.161	100.911
4.250	101.996	101.746	101.496
4.375	102.492	102.242	101.992
4.500	103.021	102.771	102.521
4.625	103.636	103.386	103.136
4.750	104.175	103.925	103.675
4.875	104.621	104.371	104.121
4.990	104.863	104.613	104.363
5.000	104.913	104.663	104.413
5.125	105.530	105.280	105.030
5.250	106.025	105.775	105.525
5.375	106.421	106.171	105.921

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	94.285	94.035	93.785
2.500	94.913	94.663	94.413
2.625	95.433	95.183	94.933
2.750	97.084	96.834	96.584
2.875	97.630	97.380	97.130
2.990	98.134	97.884	97.634
3.000	98.184	97.934	97.684
3.125	98.670	98.420	98.170
3.250	99.620	99.370	99.120
3.375	100.135	99.885	99.635
3.500	100.594	100.344	100.094
3.625	101.017	100.767	100.517
3.750	101.432	101.182	100.932
3.875	101.805	101.555	101.305
3.990	102.127	101.877	101.627
4.000	102.177	101.927	101.677
4.125	102.613	102.363	102.113
4.250	102.975	102.725	102.475
4.375	103.251	103.001	102.751
4.500	103.434	103.184	102.934

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.605	95.355	95.105
2.500	96.014	95.764	95.514
2.625	96.340	96.090	95.840
2.750	98.363	98.113	97.863
2.875	98.721	98.471	98.221
2.990	99.030	98.780	98.530
3.000	99.080	98.830	98.580
3.125	99.389	99.139	98.889
3.250	100.243	99.993	99.743
3.375	100.577	100.327	100.077
3.500	100.861	100.611	100.361
3.625	101.113	100.863	100.613
3.750	101.785	101.535	101.285
3.875	102.108	101.858	101.608
3.990	102.395	102.145	101.895
4.000	102.445	102.195	101.945
4.125	102.714	102.464	102.214
4.250	102.946	102.696	102.446
4.375	103.118	102.868	102.618
4.500	103.232	102.982	102.732

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	95.650	95.400	95.150
3.625	96.447	96.197	95.947
3.750	97.156	96.906	96.656
3.875	97.992	97.742	97.492
3.990	98.696	98.446	98.196
4.000	98.746	98.496	98.246
4.125	99.489	99.239	98.989
4.250	100.154	99.904	99.654
4.375	100.651	100.401	100.151
4.500	101.053	100.803	100.553
4.625	101.554	101.304	101.054
4.750	102.144	101.894	101.644
4.875	102.552	102.302	102.052
4.990	102.779	102.529	102.279
5.000	102.829	102.579	102.329
5.125	103.144	102.894	102.644
5.250	102.683	102.433	102.183
5.375	103.080	102.830	102.580
5.500	103.449	103.199	102.949
5.625	103.762	103.512	103.262

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	93.734	93.484	93.234
2.500	94.258	94.008	93.758
2.625	94.668	94.418	94.168
2.750	96.720	96.470	96.220
2.875	97.222	96.972	96.722
2.990	97.674	97.424	97.174
3.000	97.724	97.474	97.224
3.125	98.123	97.873	97.623
3.250	99.056	98.806	98.556
3.375	99.550	99.300	99.050
3.500	99.979	99.729	99.479
3.625	100.319	100.069	99.819
3.750	100.602	100.352	100.102
3.875	100.855	100.605	100.355
3.990	101.018	100.768	100.518
4.000	101.068	100.818	100.568
4.125	101.111	100.861	100.611
4.250	101.362	101.112	100.862
4.375	101.557	101.307	101.057
4.500	101.681	101.431	101.181

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A

*Not applicable to detached condominiums

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

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

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

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and FICO ≥ 680	0.000
All other LTV & FICO combos	1.500

*The above caps do not include the following LLPA's: State; Loan Size; Extension; UW Fee Buy Out; LPMI

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (11pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

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: 1/25/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/24/2017
45 Day Lock Exp.: 3/13/2017
60 Day Lock Exp.: 3/27/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.695	93.445	93.195
3.375	94.603	94.353	94.103
3.500	95.491	95.241	94.991
3.625	96.320	96.070	95.820
3.750	97.060	96.810	96.560
3.875	97.947	97.697	97.447
4.000	98.751	98.501	98.251
4.125	99.474	99.224	98.974
4.250	100.082	99.832	99.582
4.375	100.823	100.573	100.323
4.500	101.531	101.281	101.031
4.625	102.216	101.966	101.716
4.750	102.767	102.517	102.267
4.875	103.219	102.969	102.719
5.000	104.063	103.813	103.563
5.125	104.752	104.502	104.252
5.250	105.260	105.010	104.760

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.695	93.445	93.195
3.375	94.603	94.353	94.103
3.500	95.491	95.241	94.991
3.625	96.320	96.070	95.820
3.750	97.060	96.810	96.560
3.875	97.947	97.697	97.447
4.000	100.126	99.876	99.626
4.125	100.849	100.599	100.349
4.250	101.457	101.207	100.957
4.375	102.198	101.948	101.698
4.500	103.906	103.656	103.406
4.625	104.591	104.341	104.091
4.750	105.142	104.892	104.642
4.875	105.594	105.344	105.094
5.000	106.000	105.750	105.500
5.125	106.689	106.439	106.189
5.250	107.197	106.947	106.697

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.842	94.592	94.342
3.375	95.644	95.394	95.144
3.500	96.378	96.128	95.878
3.625	97.076	96.826	96.576
3.750	97.653	97.403	97.153
3.875	98.437	98.187	97.937
4.000	99.199	98.949	98.699
4.125	99.906	99.656	99.406
4.250	100.477	100.227	99.977
4.375	101.115	100.865	100.615
4.500	101.748	101.498	101.248
4.625	102.409	102.159	101.909
4.750	102.946	102.696	102.446
4.875	103.402	103.152	102.902
5.000	103.827	103.577	103.327
5.125	104.251	104.001	103.751
5.250	104.719	104.469	104.219

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.165	94.915	94.665
3.375	95.655	95.405	95.155
3.500	96.389	96.139	95.889
3.625	97.086	96.836	96.586
3.750	97.663	97.413	97.163
3.875	98.448	98.198	97.948
4.000	99.522	99.272	99.022
4.125	100.229	99.979	99.729
4.250	100.800	100.550	100.300
4.375	101.438	101.188	100.938
4.500	101.571	101.321	101.071
4.625	102.232	101.982	101.732
4.750	102.769	102.519	102.269
4.875	103.225	102.975	102.725
5.000	104.338	104.088	103.838
5.125	104.762	104.512	104.262
5.250	105.230	104.980	104.730

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.167	92.917	92.667
2.375	93.818	93.568	93.318
2.500	94.471	94.221	93.971
2.625	95.074	94.824	94.574
2.750	96.527	96.277	96.027
2.875	97.074	96.824	96.574
3.000	97.576	97.326	97.076
3.125	98.123	97.873	97.623
3.250	98.967	98.717	98.467
3.375	99.564	99.314	99.064
3.500	100.102	99.852	99.602
3.625	100.584	100.334	100.084
3.750	101.051	100.801	100.551
3.875	101.521	101.271	101.021
4.000	101.808	101.558	101.308
4.125	102.312	102.062	101.812
4.250	102.777	102.527	102.277

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.172	92.922	92.672
2.375	91.698	91.448	91.198
2.500	92.351	92.101	91.851
2.625	92.954	92.704	92.454
2.750	94.407	94.157	93.907
2.875	96.766	96.516	96.266
3.000	97.268	97.018	96.768
3.125	97.815	97.565	97.315
3.250	98.659	98.409	98.159
3.375	99.444	99.194	98.944
3.500	99.982	99.732	99.482
3.625	100.464	100.214	99.964
3.750	100.931	100.681	100.431
3.875	101.401	101.151	100.901
4.000	101.688	101.438	101.188
4.125	102.192	101.942	101.692
4.250	102.657	102.407	102.157

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

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (11pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR Wholesale's Website AFR Rate Sheet Archive
Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 2/24/2017
45 Day Lock Exp.: 3/13/2017
60 Day Lock Exp.: 3/27/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/25/2017

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	95.153	94.903	94.878
3.375	96.064	95.814	95.789
3.500	96.954	96.704	96.679
3.625	97.785	97.535	97.510
3.750	98.527	98.277	98.252
3.875	99.392	99.142	99.117
3.990	100.148	99.898	99.873
4.000	100.198	99.948	99.923
4.125	100.923	100.673	100.648
4.250	101.533	101.283	101.258
4.375	102.240	101.990	101.965
4.500	102.951	102.701	102.676
4.625	103.644	103.394	103.369
4.750	104.204	103.954	103.929
4.875	104.658	104.408	104.383
4.990	105.395	105.145	105.120
5.000	105.445	105.195	105.170
5.125	106.135	105.885	105.860
5.250	106.645	106.395	106.370

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.939	94.689	94.439
3.250	96.484	96.234	95.984
3.375	97.286	97.036	96.786
3.500	98.020	97.770	97.520
3.625	98.718	98.468	98.218
3.750	99.295	99.045	98.795
3.875	100.079	99.829	99.579
3.990	100.791	100.541	100.291
4.000	100.841	100.591	100.341
4.125	101.548	101.298	101.048
4.250	102.119	101.869	101.619
4.375	102.757	102.507	102.257
4.500	103.390	103.140	102.890
4.625	104.051	103.801	103.551
4.750	104.588	104.338	104.088
4.875	105.044	104.794	104.544
4.990	105.419	105.169	104.919
5.000	105.469	105.219	104.969
5.125	105.893	105.643	105.393
5.250	106.361	106.111	105.861

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.801	93.551	93.301
2.375	94.452	94.202	93.952
2.500	95.105	94.855	94.605
2.625	95.708	95.458	95.208
2.750	97.161	96.911	96.661
2.875	97.708	97.458	97.208
2.990	98.160	97.910	97.660
3.000	98.210	97.960	97.710
3.125	98.757	98.507	98.257
3.250	99.601	99.351	99.101
3.375	100.198	99.948	99.698
3.500	100.736	100.486	100.236
3.625	101.218	100.968	100.718
3.750	101.685	101.435	101.185
3.875	102.155	101.905	101.655
3.990	102.392	102.142	101.892
4.000	102.442	102.192	101.942
4.125	102.946	102.696	102.446
4.250	103.411	103.161	102.911

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	FICO 740 - 759	FICO 720 - 739	FICO 700 - 719	FICO 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

W. Rate Sheet Dated: 1/25/2017

[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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/24/2017
45 Day Lock Exp.: 3/13/2017
60 Day Lock Exp.: 3/27/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.199	87.949	87.924
2.875	89.307	89.057	89.032
2.990	90.367	90.117	90.092
3.000	90.417	90.167	90.142
3.125	91.458	91.208	91.183
3.250	93.292	93.042	93.017
3.375	94.229	93.979	93.954
3.500	95.144	94.894	94.869
3.625	95.998	95.748	95.723
3.750	96.762	96.512	96.487
3.875	97.671	97.421	97.396
3.990	98.475	98.225	98.200
4.000	98.525	98.275	98.250
4.125	99.290	99.040	99.015
4.250	99.923	99.673	99.648
4.375	100.686	100.436	100.411
4.500	101.421	101.171	101.146
4.625	102.130	101.880	101.855
4.750	102.728	102.478	102.453

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.472	90.222	89.972
2.875	91.410	91.160	90.910
2.990	92.291	92.041	91.791
3.000	92.341	92.091	91.841
3.125	93.228	92.978	92.728
3.250	94.784	94.534	94.284
3.375	95.608	95.358	95.108
3.500	96.407	96.157	95.907
3.625	97.162	96.912	96.662
3.750	97.772	97.522	97.272
3.875	98.582	98.332	98.082
3.990	99.304	99.054	98.804
4.000	99.354	99.104	98.854
4.125	100.071	99.821	99.571
4.250	100.652	100.402	100.152
4.375	101.310	101.060	100.810
4.500	101.988	101.738	101.488
4.625	102.686	102.436	102.186
4.750	103.223	102.973	102.723

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.267	92.017	91.767
2.375	92.923	92.673	92.423
2.500	93.580	93.330	93.080
2.625	94.187	93.937	93.687
2.750	95.643	95.393	95.143
2.875	96.196	95.946	95.696
2.990	96.659	96.409	96.159
3.000	96.709	96.459	96.209
3.125	97.266	97.016	96.766
3.250	98.120	97.870	97.620
3.375	98.736	98.486	98.236
3.500	99.329	99.079	98.829
3.625	99.860	99.610	99.360
3.750	100.355	100.105	99.855
3.875	100.847	100.597	100.347
3.990	101.093	100.843	100.593
4.000	101.143	100.893	100.643
4.125	101.656	101.406	101.156
4.250	102.129	101.879	101.629

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*

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

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