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.: 2/27/2017
45 Day Lock Exp.: 3/13/2017
60 Day Lock Exp.: 3/28/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/27/2017
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.640	99.452	99.280
3.375	100.149	99.962	99.790
3.500	100.649	100.462	100.290
3.625	101.112	100.925	100.753
3.750	102.512	102.325	102.153
3.875	102.997	102.809	102.637
4.000	103.474	103.286	103.114
4.125	103.748	103.560	103.388
4.250	104.587	104.384	104.212
4.375	104.954	104.751	104.579
4.500	105.304	105.101	104.929
4.625	105.580	105.377	105.205
4.750	106.032	105.860	105.720
4.875	106.373	106.201	106.060
5.000	106.437	106.265	106.125
5.125	106.571	106.399	106.259
5.250	106.624	106.524	106.424
5.375	106.714	106.614	106.514
5.500	106.839	106.739	106.639

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.139	98.951	98.779
3.375	99.648	99.461	99.289
3.500	100.148	99.961	99.789
3.625	100.611	100.424	100.252
3.750	102.011	101.824	101.652
3.875	102.496	102.308	102.136
4.000	102.973	102.785	102.613
4.125	103.247	103.059	102.887
4.250	104.086	103.883	103.711
4.375	104.453	104.250	104.078
4.500	104.803	104.600	104.428
4.625	105.079	104.876	104.704
4.750	105.531	105.359	105.219
4.875	105.872	105.700	105.559
5.000	105.936	105.764	105.624
5.125	106.070	105.898	105.758
5.250	106.123	106.023	105.923
5.375	106.213	106.113	106.013
5.500	106.338	106.238	106.138

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.574	98.424	98.274
2.875	99.033	98.883	98.733
3.000	99.481	99.331	99.181
3.125	99.927	99.777	99.627
3.250	101.054	100.890	100.726
3.375	101.500	101.336	101.172
3.500	101.928	101.764	101.600
3.625	102.231	102.067	101.902
3.750	102.618	102.468	102.318
3.875	102.910	102.760	102.610
4.000	103.249	103.099	102.949
4.125	103.560	103.410	103.260
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	98.740	98.552	98.380
3.375	99.249	99.062	98.890
3.500	99.749	99.562	99.390
3.625	100.212	100.025	99.853
3.750	101.612	101.425	101.253
3.875	102.097	101.909	101.737
4.000	102.574	102.386	102.214
4.125	102.848	102.660	102.488
4.250	103.687	103.484	103.312
4.375	104.054	103.851	103.679
4.500	104.404	104.201	104.029
4.625	104.680	104.477	104.305
4.750	105.132	104.960	104.820
4.875	105.473	105.301	105.160
5.000	105.537	105.365	105.225
5.125	105.671	105.499	105.359
5.250	105.724	105.624	105.524
5.375	105.814	105.714	105.614
5.500	105.939	105.839	105.739

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.639	98.451	98.279
3.375	99.148	98.961	98.789
3.500	99.648	99.461	99.289
3.625	100.111	99.924	99.752
3.750	101.511	101.324	101.152
3.875	101.996	101.808	101.636
4.000	102.473	102.285	102.113
4.125	102.747	102.559	102.387
4.250	103.586	103.383	103.211
4.375	103.953	103.750	103.578
4.500	104.303	104.100	103.928
4.625	104.579	104.376	104.204
4.750	105.031	104.859	104.719
4.875	105.372	105.200	105.059
5.000	105.436	105.264	105.124
5.125	105.570	105.398	105.258
5.250	105.623	105.523	105.423
5.375	105.713	105.613	105.513
5.500	105.838	105.738	105.638

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.024	97.874	97.724
2.875	98.483	98.333	98.183
3.000	98.931	98.781	98.631
3.125	99.377	99.227	99.077
3.250	100.504	100.340	100.176
3.375	100.950	100.786	100.622
3.500	101.378	101.214	101.050
3.625	101.681	101.517	101.352
3.750	102.068	101.918	101.768
3.875	102.360	102.210	102.060
4.000	102.699	102.549	102.399
4.125	103.010	102.860	102.710
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	97.574	97.324	97.074
4.000	100.399	100.211	100.039
4.500	102.229	102.026	101.854
5.000	103.362	103.190	103.050
5.500	103.764	103.664	103.564

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.297	97.147	96.997
3.500	99.744	99.580	99.416
4.000	101.065	100.915	100.765
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

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

Base Loan Amount Adjuster

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

Adjusters

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	1/27/2017	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

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W. Rate Sheet Dated: 1/27/2017 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.500	95.597	95.347	95.097	93.229	92.979	92.729
3.625	96.394	96.144	95.894	94.316	94.066	93.816
3.750	97.185	96.935	96.685	95.281	95.031	94.781
3.875	98.049	97.799	97.549	96.174	95.924	95.674
3.990	98.735	98.485	98.235	97.140	96.890	96.640
4.000	98.835	98.585	98.335	97.240	96.990	96.740
4.125	99.576	99.326	99.076	98.258	98.008	97.758
4.250	100.254	100.004	99.754	99.149	98.899	98.649
4.375	100.830	100.580	100.330	99.815	99.565	99.315
4.500	101.520	101.270	101.020	100.575	100.325	100.075
4.625	102.241	101.991	101.741	101.560	101.310	101.060
4.750	102.881	102.631	102.381	102.397	102.147	101.897
4.875	103.354	103.104	102.854	102.946	102.696	102.446
4.990	103.953	103.703	103.453	103.342	103.092	102.842
5.000	104.053	103.803	103.553	103.442	103.192	102.942
5.125	104.723	104.473	104.223	104.359	104.109	103.859
5.250	105.348	105.098	104.848	105.173	104.923	104.673
5.375	105.809	105.559	105.309	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.500	96.145	95.895	95.645	94.759	94.509	94.259
3.625	96.805	96.555	96.305	95.806	95.556	95.306
3.750	97.639	97.389	97.139	96.660	96.410	96.160
3.875	98.384	98.134	97.884	97.347	97.097	96.847
3.990	98.968	98.718	98.468	97.849	97.599	97.349
4.000	99.068	98.818	98.568	97.949	97.699	97.449
4.125	99.750	99.500	99.250	98.603	98.353	98.103
4.250	100.338	100.088	99.838	99.448	99.198	98.948
4.375	100.848	100.598	100.348	100.125	99.875	99.625
4.500	101.417	101.167	100.917	100.639	100.389	100.139
4.625	102.027	101.777	101.527	101.203	100.953	100.703
4.750	102.533	102.283	102.033	101.943	101.693	101.443
4.875	102.981	102.731	102.481	102.534	102.284	102.034
4.990	103.180	102.930	102.680	102.807	102.557	102.307
5.000	103.280	103.030	102.780	102.907	102.657	102.407
5.125	103.894	103.644	103.394	103.605	103.355	103.105
5.250	104.391	104.141	103.891	104.320	104.070	103.820
5.375	104.792	104.542	104.292	104.849	104.599	104.349

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	94.962	94.712	94.462	N/A	N/A	N/A
2.750	96.579	96.329	96.079	93.822	93.572	93.322
2.875	97.133	96.883	96.633	94.531	94.281	94.031
2.990	97.597	97.347	97.097	95.154	94.904	94.654
3.000	97.697	97.447	97.197	95.254	95.004	94.754
3.125	98.185	97.935	97.685	95.849	95.599	95.349
3.250	99.185	98.935	98.685	96.888	96.638	96.388
3.375	99.714	99.464	99.214	97.564	97.314	97.064
3.500	100.212	99.962	99.712	98.209	97.959	97.709
3.625	100.632	100.382	100.132	98.732	98.482	98.232
3.750	101.030	100.780	100.530	99.198	98.948	98.698
3.875	101.400	101.150	100.900	99.626	99.376	99.126
3.990	101.636	101.386	101.136	99.871	99.621	99.371
4.000	101.736	101.486	101.236	99.971	99.721	99.471
4.125	102.175	101.925	101.675	100.458	100.208	99.958
4.250	102.538	102.288	102.038	100.878	100.628	100.378
4.375	102.809	102.559	102.309	101.188	100.938	100.688
4.500	102.990	102.740	102.490	101.398	101.148	100.898

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	94.603	94.353	94.103	N/A	N/A	N/A
2.750	96.689	96.439	96.189	93.622	93.372	93.122
2.875	97.055	96.805	96.555	94.331	94.081	93.831
2.990	97.322	97.072	96.822	94.954	94.704	94.454
3.000	97.422	97.172	96.922	95.054	94.804	94.554
3.125	97.731	97.481	97.231	95.649	95.399	95.149
3.250	98.580	98.330	98.080	96.688	96.438	96.188
3.375	98.922	98.672	98.422	97.364	97.114	96.864
3.500	99.245	98.995	98.745	98.009	97.759	97.509
3.625	99.493	99.243	98.993	98.532	98.282	98.032
3.750	100.092	99.842	99.592	98.998	98.748	98.498
3.875	100.412	100.162	99.912	99.426	99.176	98.926
3.990	100.638	100.388	100.138	99.671	99.421	99.171
4.000	100.738	100.488	100.238	99.771	99.521	99.271
4.125	101.009	100.759	100.509	100.258	100.008	99.758
4.250	101.241	100.991	100.741	100.678	100.428	100.178
4.375	101.407	101.157	100.907	100.988	100.738	100.488
4.500	101.521	101.271	101.021	101.198	100.948	100.698

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

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

DU Refi Plus Adjusters

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

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

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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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Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.250	94.731	94.481	94.456
3.375	95.602	95.352	95.327
3.500	96.597	96.347	96.322
3.625	97.394	97.144	97.119
3.750	98.185	97.935	97.910
3.875	99.049	98.799	98.774
3.990	99.785	99.535	99.510
4.000	99.835	99.585	99.560
4.125	100.576	100.326	100.301
4.250	101.254	101.004	100.979
4.375	101.830	101.580	101.555
4.500	102.520	102.270	102.245
4.625	103.241	102.991	102.966
4.750	103.881	103.631	103.606
4.875	104.354	104.104	104.079
4.990	105.003	104.753	104.728
5.000	105.053	104.803	104.778
5.125	105.723	105.473	105.448
5.250	106.348	106.098	106.073
5.375	106.809	106.559	106.534

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	96.158	95.908	95.658
3.375	96.938	96.688	96.438
3.500	97.800	97.550	97.300
3.625	98.460	98.210	97.960
3.750	99.294	99.044	98.794
3.875	100.039	99.789	99.539
3.990	100.673	100.423	100.173
4.000	100.723	100.473	100.223
4.125	101.405	101.155	100.905
4.250	101.993	101.743	101.493
4.375	102.503	102.253	102.003
4.500	103.072	102.822	102.572
4.625	103.682	103.432	103.182
4.750	104.188	103.938	103.688
4.875	104.636	104.386	104.136
4.990	104.885	104.635	104.385
5.000	104.935	104.685	104.435
5.125	105.549	105.299	105.049
5.250	106.046	105.796	105.546
5.375	106.447	106.197	105.947

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	94.249	93.999	93.749
2.500	94.884	94.634	94.384
2.625	95.412	95.162	94.912
2.750	97.029	96.779	96.529
2.875	97.583	97.333	97.083
2.990	98.097	97.847	97.597
3.000	98.147	97.897	97.647
3.125	98.635	98.385	98.135
3.250	99.635	99.385	99.135
3.375	100.164	99.914	99.664
3.500	100.662	100.412	100.162
3.625	101.082	100.832	100.582
3.750	101.480	101.230	100.980
3.875	101.851	101.601	101.351
3.990	102.136	101.886	101.636
4.000	102.186	101.936	101.686
4.125	102.625	102.375	102.125
4.250	102.988	102.738	102.488
4.375	103.259	103.009	102.759
4.500	103.440	103.190	102.940

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.573	95.323	95.073
2.500	95.989	95.739	95.489
2.625	96.319	96.069	95.819
2.750	98.405	98.155	97.905
2.875	98.771	98.521	98.271
2.990	99.088	98.838	98.588
3.000	99.138	98.888	98.638
3.125	99.447	99.197	98.947
3.250	100.296	100.046	99.796
3.375	100.638	100.388	100.138
3.500	100.961	100.711	100.461
3.625	101.209	100.959	100.709
3.750	101.808	101.558	101.308
3.875	102.128	101.878	101.628
3.990	102.404	102.154	101.904
4.000	102.454	102.204	101.954
4.125	102.725	102.475	102.225
4.250	102.957	102.707	102.457
4.375	103.123	102.873	102.623
4.500	103.237	102.987	102.737

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	95.597	95.347	95.097
3.625	96.394	96.144	95.894
3.750	97.106	96.856	96.606
3.875	97.955	97.705	97.455
3.990	98.691	98.441	98.191
4.000	98.741	98.491	98.241
4.125	99.482	99.232	98.982
4.250	100.134	99.884	99.634
4.375	100.632	100.382	100.132
4.500	101.043	100.793	100.543
4.625	101.523	101.273	101.023
4.750	102.140	101.890	101.640
4.875	102.545	102.295	102.045
4.990	102.768	102.518	102.268
5.000	102.818	102.568	102.318
5.125	103.100	102.850	102.600
5.250	102.642	102.392	102.142
5.375	103.042	102.792	102.542
5.500	103.412	103.162	102.912
5.625	103.728	103.478	103.228

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	93.702	93.452	93.202
2.500	94.231	93.981	93.731
2.625	94.647	94.397	94.147
2.750	96.667	96.417	96.167
2.875	97.177	96.927	96.677
2.990	97.638	97.388	97.138
3.000	97.688	97.438	97.188
3.125	98.088	97.838	97.588
3.250	99.075	98.825	98.575
3.375	99.579	99.329	99.079
3.500	100.047	99.797	99.547
3.625	100.384	100.134	99.884
3.750	100.648	100.398	100.148
3.875	100.898	100.648	100.398
3.990	101.050	100.800	100.550
4.000	101.100	100.850	100.600
4.125	101.122	100.872	100.622
4.250	101.374	101.124	100.874
4.375	101.561	101.311	101.061
4.500	101.687	101.437	101.187

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](#)

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: 1/27/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/27/2017
45 Day Lock Exp.: 3/13/2017
60 Day Lock Exp.: 3/28/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.644	93.394	93.144
3.375	94.553	94.303	94.053
3.500	95.439	95.189	94.939
3.625	96.266	96.016	95.766
3.750	97.005	96.755	96.505
3.875	97.933	97.683	97.433
4.000	98.764	98.514	98.264
4.125	99.480	99.230	98.980
4.250	100.071	99.821	99.571
4.375	100.820	100.570	100.320
4.500	101.534	101.284	101.034
4.625	102.215	101.965	101.715
4.750	102.789	102.539	102.289
4.875	103.235	102.985	102.735
5.000	104.039	103.789	103.539
5.125	104.692	104.442	104.192
5.250	105.201	104.951	104.701

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.644	93.394	93.144
3.375	94.553	94.303	94.053
3.500	95.439	95.189	94.939
3.625	96.266	96.016	95.766
3.750	97.005	96.755	96.505
3.875	97.933	97.683	97.433
4.000	100.139	99.889	99.639
4.125	100.855	100.605	100.355
4.250	101.446	101.196	100.946
4.375	102.195	101.945	101.695
4.500	103.909	103.659	103.409
4.625	104.590	104.340	104.090
4.750	105.164	104.914	104.664
4.875	105.610	105.360	105.110
5.000	105.976	105.726	105.476
5.125	106.629	106.379	106.129
5.250	107.138	106.888	106.638

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.758	94.508	94.258
3.375	95.571	95.321	95.071
3.500	96.348	96.098	95.848
3.625	97.039	96.789	96.539
3.750	97.634	97.384	97.134
3.875	98.411	98.161	97.911
4.000	99.158	98.908	98.658
4.125	99.864	99.614	99.364
4.250	100.435	100.185	99.935
4.375	101.095	100.845	100.595
4.500	101.753	101.503	101.253
4.625	102.406	102.156	101.906
4.750	102.906	102.656	102.406
4.875	103.362	103.112	102.862
5.000	103.787	103.537	103.287
5.125	104.176	103.926	103.676
5.250	104.644	104.394	104.144

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.081	94.831	94.581
3.375	95.581	95.331	95.081
3.500	96.359	96.109	95.859
3.625	97.050	96.800	96.550
3.750	97.644	97.394	97.144
3.875	98.421	98.171	97.921
4.000	99.481	99.231	98.981
4.125	100.187	99.937	99.687
4.250	100.758	100.508	100.258
4.375	101.418	101.168	100.918
4.500	101.576	101.326	101.076
4.625	102.229	101.979	101.729
4.750	102.729	102.479	102.229
4.875	103.185	102.935	102.685
5.000	104.298	104.048	103.798
5.125	104.687	104.437	104.187
5.250	105.155	104.905	104.655

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.359	92.109	91.859
2.375	93.815	93.565	93.315
2.500	94.466	94.216	93.966
2.625	95.070	94.820	94.570
2.750	96.517	96.267	96.017
2.875	97.068	96.818	96.568
3.000	97.574	97.324	97.074
3.125	98.120	97.870	97.620
3.250	98.976	98.726	98.476
3.375	99.582	99.332	99.082
3.500	100.156	99.906	99.656
3.625	100.632	100.382	100.132
3.750	101.079	100.829	100.579
3.875	101.542	101.292	101.042
4.000	101.827	101.577	101.327
4.125	102.332	102.082	101.832
4.250	102.796	102.546	102.296

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.364	92.114	91.864
2.375	91.695	91.445	91.195
2.500	92.346	92.096	91.846
2.625	92.950	92.700	92.450
2.750	94.397	94.147	93.897
2.875	96.760	96.510	96.260
3.000	97.266	97.016	96.766
3.125	97.812	97.562	97.312
3.250	98.668	98.418	98.168
3.375	99.462	99.212	98.962
3.500	100.036	99.786	99.536
3.625	100.512	100.262	100.012
3.750	100.959	100.709	100.459
3.875	101.422	101.172	100.922
4.000	101.707	101.457	101.207
4.125	102.212	101.962	101.712
4.250	102.676	102.426	102.176

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: 1/27/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 2/27/2017
45 Day Lock Exp.: 3/13/2017
60 Day Lock Exp.: 3/28/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.057	94.807	94.782
3.375	95.965	95.715	95.690
3.500	96.852	96.602	96.577
3.625	97.679	97.429	97.404
3.750	98.417	98.167	98.142
3.875	99.364	99.114	99.089
3.990	100.145	99.895	99.870
4.000	100.195	99.945	99.920
4.125	100.911	100.661	100.636
4.250	101.502	101.252	101.227
4.375	102.269	102.019	101.994
4.500	102.983	102.733	102.708
4.625	103.664	103.414	103.389
4.750	104.238	103.988	103.963
4.875	104.684	104.434	104.409
4.990	105.456	105.206	105.181
5.000	105.506	105.256	105.231
5.125	106.160	105.910	105.885
5.250	106.668	106.418	106.393

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.798	94.548	94.298
3.250	96.400	96.150	95.900
3.375	97.213	96.963	96.713
3.500	97.990	97.740	97.490
3.625	98.681	98.431	98.181
3.750	99.276	99.026	98.776
3.875	100.053	99.803	99.553
3.990	100.750	100.500	100.250
4.000	100.800	100.550	100.300
4.125	101.506	101.256	101.006
4.250	102.077	101.827	101.577
4.375	102.737	102.487	102.237
4.500	103.395	103.145	102.895
4.625	104.048	103.798	103.548
4.750	104.548	104.298	104.048
4.875	105.004	104.754	104.504
4.990	105.379	105.129	104.879
5.000	105.429	105.179	104.929
5.125	105.818	105.568	105.318
5.250	106.286	106.036	105.786

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.993	92.743	92.493
2.375	94.449	94.199	93.949
2.500	95.100	94.850	94.600
2.625	95.704	95.454	95.204
2.750	97.151	96.901	96.651
2.875	97.702	97.452	97.202
2.990	98.158	97.908	97.658
3.000	98.208	97.958	97.708
3.125	98.754	98.504	98.254
3.250	99.610	99.360	99.110
3.375	100.216	99.966	99.716
3.500	100.790	100.540	100.290
3.625	101.266	101.016	100.766
3.750	101.713	101.463	101.213
3.875	102.176	101.926	101.676
3.990	102.411	102.161	101.911
4.000	102.461	102.211	101.961
4.125	102.966	102.716	102.466
4.250	103.430	103.180	102.930

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**

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

W. Rate Sheet Dated: 1/27/2017

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30 Day Lock Exp.: 2/27/2017
45 Day Lock Exp.: 3/13/2017
60 Day Lock Exp.: 3/28/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.155	87.905	87.880
2.875	89.263	89.013	88.988
2.990	90.323	90.073	90.048
3.000	90.373	90.123	90.098
3.125	91.414	91.164	91.139
3.250	93.213	92.963	92.938
3.375	94.150	93.900	93.875
3.500	95.065	94.815	94.790
3.625	95.919	95.669	95.644
3.750	96.683	96.433	96.408
3.875	97.635	97.385	97.360
3.990	98.438	98.188	98.163
4.000	98.488	98.238	98.213
4.125	99.254	99.004	98.979
4.250	99.887	99.637	99.612
4.375	100.661	100.411	100.386
4.500	101.397	101.147	101.122
4.625	102.105	101.855	101.830
4.750	102.703	102.453	102.428

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.318	90.068	89.818
2.875	91.257	91.007	90.757
2.990	92.138	91.888	91.638
3.000	92.188	91.938	91.688
3.125	93.075	92.825	92.575
3.250	94.689	94.439	94.189
3.375	95.513	95.263	95.013
3.500	96.312	96.062	95.812
3.625	97.068	96.818	96.568
3.750	97.720	97.470	97.220
3.875	98.530	98.280	98.030
3.990	99.253	99.003	98.753
4.000	99.303	99.053	98.803
4.125	100.019	99.769	99.519
4.250	100.600	100.350	100.100
4.375	101.270	101.020	100.770
4.500	101.948	101.698	101.448
4.625	102.646	102.396	102.146
4.750	103.183	102.933	102.683

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.259	92.009	91.759
2.375	92.915	92.665	92.415
2.500	93.571	93.321	93.071
2.625	94.179	93.929	93.679
2.750	95.630	95.380	95.130
2.875	96.184	95.934	95.684
2.990	96.646	96.396	96.146
3.000	96.696	96.446	96.196
3.125	97.253	97.003	96.753
3.250	98.119	97.869	97.619
3.375	98.735	98.485	98.235
3.500	99.328	99.078	98.828
3.625	99.859	99.609	99.359
3.750	100.355	100.105	99.855
3.875	100.846	100.596	100.346
3.990	101.103	100.853	100.603
4.000	101.153	100.903	100.653
4.125	101.667	101.417	101.167
4.250	102.140	101.890	101.640

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

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