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.: 3/2/2017
45 Day Lock Exp.: 3/17/2017
60 Day Lock Exp.: 4/3/2017

prices are subject to change without notice

W. Rate Sheet Dated: 1/31/2017
Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.796	99.593	99.421
3.375	100.306	100.102	99.931
3.500	100.806	100.603	100.431
3.625	101.268	101.065	100.893
3.750	102.622	102.450	102.278
3.875	103.106	102.934	102.762
4.000	103.583	103.411	103.239
4.125	103.857	103.685	103.513
4.250	104.681	104.462	104.290
4.375	105.048	104.829	104.657
4.500	105.398	105.179	105.007
4.625	105.674	105.455	105.283
4.750	106.204	106.032	105.891
4.875	106.544	106.373	106.232
5.000	106.609	106.437	106.296
5.125	106.743	106.571	106.431
5.250	106.812	106.712	106.612
5.375	106.901	106.801	106.701
5.500	107.026	106.926	106.826

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.295	99.092	98.920
3.375	99.805	99.601	99.430
3.500	100.305	100.102	99.930
3.625	100.767	100.564	100.392
3.750	102.121	101.949	101.777
3.875	102.605	102.433	102.261
4.000	103.082	102.910	102.738
4.125	103.356	103.184	103.012
4.250	104.180	103.961	103.789
4.375	104.547	104.328	104.156
4.500	104.897	104.678	104.506
4.625	105.173	104.954	104.782
4.750	105.703	105.531	105.390
4.875	106.043	105.872	105.731
5.000	106.108	105.936	105.795
5.125	106.242	106.070	105.930
5.250	106.311	106.211	106.111
5.375	106.400	106.300	106.200
5.500	106.525	106.425	106.325

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.715	98.565	98.415
2.875	99.174	99.024	98.874
3.000	99.622	99.472	99.322
3.125	100.068	99.918	99.768
3.250	101.175	101.011	100.847
3.375	101.622	101.458	101.293
3.500	102.049	101.885	101.721
3.625	102.352	102.188	102.024
3.750	102.630	102.480	102.330
3.875	102.921	102.771	102.621
4.000	103.261	103.111	102.961
4.125	103.571	103.421	103.271
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 = 0.810	

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	98.896	98.693	98.521
3.375	99.406	99.202	99.031
3.500	99.906	99.703	99.531
3.625	100.368	100.165	99.993
3.750	101.722	101.550	101.378
3.875	102.206	102.034	101.862
4.000	102.683	102.511	102.339
4.125	102.957	102.785	102.613
4.250	103.781	103.562	103.390
4.375	104.148	103.929	103.757
4.500	104.498	104.279	104.107
4.625	104.774	104.555	104.383
4.750	105.304	105.132	104.991
4.875	105.644	105.473	105.332
5.000	105.709	105.537	105.396
5.125	105.843	105.671	105.531
5.250	105.912	105.812	105.712
5.375	106.001	105.901	105.801
5.500	106.126	106.026	105.926

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.795	98.592	98.420
3.375	99.305	99.101	98.930
3.500	99.805	99.602	99.430
3.625	100.267	100.064	99.892
3.750	101.621	101.449	101.277
3.875	102.105	101.933	101.761
4.000	102.582	102.410	102.238
4.125	102.856	102.684	102.512
4.250	103.680	103.461	103.289
4.375	104.047	103.828	103.656
4.500	104.397	104.178	104.006
4.625	104.673	104.454	104.282
4.750	105.203	105.031	104.890
4.875	105.543	105.372	105.231
5.000	105.608	105.436	105.295
5.125	105.742	105.570	105.430
5.250	105.811	105.711	105.611
5.375	105.900	105.800	105.700
5.500	106.025	105.925	105.825

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.165	98.015	97.865
2.875	98.624	98.474	98.324
3.000	99.072	98.922	98.772
3.125	99.518	99.368	99.218
3.250	100.625	100.461	100.297
3.375	101.072	100.908	100.743
3.500	101.499	101.335	101.171
3.625	101.802	101.638	101.474
3.750	102.080	101.930	101.780
3.875	102.371	102.221	102.071
4.000	102.711	102.561	102.411
4.125	103.021	102.871	102.721
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 = 0.810	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	97.731	97.481	97.231
4.000	100.508	100.336	100.164
4.500	102.323	102.104	101.932
5.000	103.534	103.362	103.221
5.500	103.951	103.851	103.751

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.438	97.288	97.138
3.500	99.865	99.701	99.537
4.000	101.077	100.927	100.777
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	1/31/2017	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: 1/31/2017 **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	95.764	95.514	95.264	93.398	93.148	92.898
3.625	96.558	96.308	96.058	94.481	94.231	93.981
3.750	97.326	97.076	96.826	95.440	95.190	94.940
3.875	98.190	97.940	97.690	96.318	96.068	95.818
3.990	98.871	98.621	98.371	97.278	97.028	96.778
4.000	98.971	98.721	98.471	97.378	97.128	96.878
4.125	99.707	99.457	99.207	98.390	98.140	97.890
4.250	100.380	100.130	99.880	99.274	99.024	98.774
4.375	100.950	100.700	100.450	99.934	99.684	99.434
4.500	101.685	101.435	101.185	100.744	100.494	100.244
4.625	102.403	102.153	101.903	101.722	101.472	101.222
4.750	103.038	102.788	102.538	102.554	102.304	102.054
4.875	103.508	103.258	103.008	103.100	102.850	102.600
4.990	104.144	103.894	103.644	103.535	103.285	103.035
5.000	104.244	103.994	103.744	103.635	103.385	103.135
5.125	104.912	104.662	104.412	104.548	104.298	104.048
5.250	105.534	105.284	105.034	N/A	N/A	N/A
5.375	105.991	105.741	105.491	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.375	95.453	95.203	94.953	93.600	93.350	93.100
3.500	96.311	96.061	95.811	94.927	94.677	94.427
3.625	96.967	96.717	96.467	95.969	95.719	95.469
3.750	97.779	97.529	97.279	96.818	96.568	96.318
3.875	98.521	98.271	98.021	97.500	97.250	97.000
3.990	99.100	98.850	98.600	97.997	97.747	97.497
4.000	99.200	98.950	98.700	98.097	97.847	97.597
4.125	99.879	99.629	99.379	98.733	98.483	98.233
4.250	100.464	100.214	99.964	99.573	99.323	99.073
4.375	100.969	100.719	100.469	100.243	99.993	99.743
4.500	101.581	101.331	101.081	100.754	100.504	100.254
4.625	102.187	101.937	101.687	101.363	101.113	100.863
4.750	102.689	102.439	102.189	102.098	101.848	101.598
4.875	103.135	102.885	102.635	102.687	102.437	102.187
4.990	103.365	103.115	102.865	102.956	102.706	102.456
5.000	103.465	103.215	102.965	103.056	102.806	102.556
5.125	104.082	103.832	103.582	103.794	103.544	103.294
5.250	104.577	104.327	104.077	104.505	104.255	104.005

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	95.042	94.792	94.542	N/A	N/A	N/A
2.750	96.656	96.406	96.156	93.899	93.649	93.399
2.875	97.208	96.958	96.708	94.606	94.356	94.106
2.990	97.669	97.419	97.169	95.227	94.977	94.727
3.000	97.769	97.519	97.269	95.327	95.077	94.827
3.125	98.255	98.005	97.755	95.919	95.669	95.419
3.250	99.292	99.042	98.792	96.997	96.747	96.497
3.375	99.818	99.568	99.318	97.670	97.420	97.170
3.500	100.314	100.064	99.814	98.311	98.061	97.811
3.625	100.730	100.480	100.230	98.830	98.580	98.330
3.750	101.125	100.875	100.625	99.291	99.041	98.791
3.875	101.492	101.242	100.992	99.717	99.467	99.217
3.990	101.688	101.438	101.188	99.959	99.709	99.459
4.000	101.788	101.538	101.288	100.059	99.809	99.559
4.125	102.165	101.915	101.665	100.448	100.198	99.948
4.250	102.527	102.277	102.027	100.865	100.615	100.365
4.375	102.795	102.545	102.295	101.174	100.924	100.674
4.500	102.978	102.728	102.478	101.382	101.132	100.882

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
2.625	94.683	94.433	94.183	N/A	N/A	N/A
2.750	96.767	96.517	96.267	93.699	93.449	93.199
2.875	97.128	96.878	96.628	94.406	94.156	93.906
2.990	97.393	97.143	96.893	95.027	94.777	94.527
3.000	97.493	97.243	96.993	95.127	94.877	94.627
3.125	97.802	97.552	97.302	95.719	95.469	95.219
3.250	98.746	98.496	98.246	96.797	96.547	96.297
3.375	99.088	98.838	98.588	97.470	97.220	96.970
3.500	99.408	99.158	98.908	98.111	97.861	97.611
3.625	99.655	99.405	99.155	98.630	98.380	98.130
3.750	100.090	99.840	99.590	99.091	98.841	98.591
3.875	100.408	100.158	99.908	99.517	99.267	99.017
3.990	100.631	100.381	100.131	99.759	99.509	99.259
4.000	100.731	100.481	100.231	99.859	99.609	99.359
4.125	101.000	100.750	100.500	100.248	99.998	99.748
4.250	101.231	100.981	100.731	100.665	100.415	100.165
4.375	101.396	101.146	100.896	100.974	100.724	100.474
4.500	101.509	101.259	101.009	101.182	100.932	100.682

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*	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	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

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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

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.250	94.905	94.655	94.630
3.375	95.773	95.523	95.498
3.500	96.764	96.514	96.489
3.625	97.558	97.308	97.283
3.750	98.326	98.076	98.051
3.875	99.190	98.940	98.915
3.990	99.921	99.671	99.646
4.000	99.971	99.721	99.696
4.125	100.707	100.457	100.432
4.250	101.380	101.130	101.105
4.375	101.950	101.700	101.675
4.500	102.685	102.435	102.410
4.625	103.403	103.153	103.128
4.750	104.038	103.788	103.763
4.875	104.508	104.258	104.233
4.990	105.194	104.944	104.919
5.000	105.244	104.994	104.969
5.125	105.912	105.662	105.637
5.250	106.534	106.284	106.259
5.375	106.991	106.741	106.716

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	94.585	94.335	94.085
3.250	96.332	96.082	95.832
3.375	97.108	96.858	96.608
3.500	97.966	97.716	97.466
3.625	98.622	98.372	98.122
3.750	99.434	99.184	98.934
3.875	100.176	99.926	99.676
3.990	100.805	100.555	100.305
4.000	100.855	100.605	100.355
4.125	101.534	101.284	101.034
4.250	102.119	101.869	101.619
4.375	102.624	102.374	102.124
4.500	103.236	102.986	102.736
4.625	103.842	103.592	103.342
4.750	104.344	104.094	103.844
4.875	104.790	104.540	104.290
4.990	105.070	104.820	104.570
5.000	105.120	104.870	104.620
5.125	105.737	105.487	105.237
5.250	106.232	105.982	105.732

15 Year FNMA

Rate	30 day	45 day	60 day
2.375	94.336	94.086	93.836
2.500	94.968	94.718	94.468
2.625	95.492	95.242	94.992
2.750	97.106	96.856	96.606
2.875	97.658	97.408	97.158
2.990	98.169	97.919	97.669
3.000	98.219	97.969	97.719
3.125	98.705	98.455	98.205
3.250	99.742	99.492	99.242
3.375	100.268	100.018	99.768
3.500	100.764	100.514	100.264
3.625	101.181	100.931	100.681
3.750	101.575	101.325	101.075
3.875	101.942	101.692	101.442
3.990	102.188	101.938	101.688
4.000	102.238	101.988	101.738
4.125	102.615	102.365	102.115
4.250	102.977	102.727	102.477
4.375	103.245	102.995	102.745
4.500	103.428	103.178	102.928

10 Year FNMA

Rate	30 day	45 day	60 day
2.375	95.658	95.408	95.158
2.500	96.071	95.821	95.571
2.625	96.399	96.149	95.899
2.750	98.483	98.233	97.983
2.875	98.844	98.594	98.344
2.990	99.159	98.909	98.659
3.000	99.209	98.959	98.709
3.125	99.518	99.268	99.018
3.250	100.462	100.212	99.962
3.375	100.804	100.554	100.304
3.500	101.124	100.874	100.624
3.625	101.371	101.121	100.871
3.750	101.806	101.556	101.306
3.875	102.124	101.874	101.624
3.990	102.397	102.147	101.897
4.000	102.447	102.197	101.947
4.125	102.716	102.466	102.216
4.250	102.947	102.697	102.447
4.375	103.112	102.862	102.612
4.500	103.225	102.975	102.725

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	95.764	95.514	95.264
3.625	96.558	96.308	96.058
3.750	97.265	97.015	96.765
3.875	98.096	97.846	97.596
3.990	98.827	98.577	98.327
4.000	98.877	98.627	98.377
4.125	99.613	99.363	99.113
4.250	100.260	100.010	99.760
4.375	100.754	100.504	100.254
4.500	101.162	100.912	100.662
4.625	101.684	101.434	101.184
4.750	102.297	102.047	101.797
4.875	102.700	102.450	102.200
4.990	102.920	102.670	102.420
5.000	102.970	102.720	102.470
5.125	103.251	103.001	102.751
5.250	102.828	102.578	102.328
5.375	103.226	102.976	102.726
5.500	103.594	103.344	103.094
5.625	103.907	103.657	103.407

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.375	93.787	93.537	93.287
2.500	94.314	94.064	93.814
2.625	94.728	94.478	94.228
2.750	96.745	96.495	96.245
2.875	97.250	97.000	96.750
2.990	97.710	97.460	97.210
3.000	97.760	97.510	97.260
3.125	98.158	97.908	97.658
3.250	99.181	98.931	98.681
3.375	99.684	99.434	99.184
3.500	100.148	99.898	99.648
3.625	100.483	100.233	99.983
3.750	100.745	100.495	100.245
3.875	100.992	100.742	100.492
3.990	101.142	100.892	100.642
4.000	101.192	100.942	100.692
4.125	101.113	100.863	100.613
4.250	101.364	101.114	100.864
4.375	101.550	101.300	101.050
4.500	101.675	101.425	101.175

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

[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: 1/31/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/2/2017
45 Day Lock Exp.: 3/17/2017
60 Day Lock Exp.: 4/3/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.784	93.534	93.284
3.375	94.692	94.442	94.192
3.500	95.579	95.329	95.079
3.625	96.405	96.155	95.905
3.750	97.144	96.894	96.644
3.875	98.037	97.787	97.537
4.000	98.869	98.619	98.369
4.125	99.585	99.335	99.085
4.250	100.176	99.926	99.676
4.375	100.921	100.671	100.421
4.500	101.634	101.384	101.134
4.625	102.316	102.066	101.816
4.750	102.890	102.640	102.390
4.875	103.336	103.086	102.836
5.000	104.198	103.948	103.698
5.125	104.851	104.601	104.351
5.250	105.360	105.110	104.860

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.784	93.534	93.284
3.375	94.692	94.442	94.192
3.500	95.579	95.329	95.079
3.625	96.405	96.155	95.905
3.750	97.144	96.894	96.644
3.875	98.037	97.787	97.537
4.000	100.244	99.994	99.744
4.125	100.960	100.710	100.460
4.250	101.551	101.301	101.051
4.375	102.296	102.046	101.796
4.500	104.009	103.759	103.509
4.625	104.691	104.441	104.191
4.750	105.265	105.015	104.765
4.875	105.711	105.461	105.211
5.000	106.135	105.885	105.635
5.125	106.788	106.538	106.288
5.250	107.297	107.047	106.797

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.882	94.632	94.382
3.375	95.695	95.445	95.195
3.500	96.472	96.222	95.972
3.625	97.163	96.913	96.663
3.750	97.833	97.583	97.333
3.875	98.609	98.359	98.109
4.000	99.356	99.106	98.856
4.125	100.063	99.813	99.563
4.250	100.634	100.384	100.134
4.375	101.149	100.899	100.649
4.500	101.806	101.556	101.306
4.625	102.460	102.210	101.960
4.750	102.960	102.710	102.460
4.875	103.416	103.166	102.916
5.000	103.840	103.590	103.340
5.125	104.335	104.085	103.835
5.250	104.803	104.553	104.303

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.205	94.955	94.705
3.375	95.705	95.455	95.205
3.500	96.483	96.233	95.983
3.625	97.174	96.924	96.674
3.750	97.843	97.593	97.343
3.875	98.619	98.369	98.119
4.000	99.679	99.429	99.179
4.125	100.386	100.136	99.886
4.250	100.957	100.707	100.457
4.375	101.472	101.222	100.972
4.500	101.629	101.379	101.129
4.625	102.283	102.033	101.783
4.750	102.783	102.533	102.283
4.875	103.239	102.989	102.739
5.000	104.351	104.101	103.851
5.125	104.846	104.596	104.346
5.250	105.314	105.064	104.814

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.506	92.256	92.006
2.375	93.963	93.713	93.463
2.500	94.614	94.364	94.114
2.625	95.218	94.968	94.718
2.750	96.599	96.349	96.099
2.875	97.149	96.899	96.649
3.000	97.656	97.406	97.156
3.125	98.202	97.952	97.702
3.250	99.054	98.804	98.554
3.375	99.659	99.409	99.159
3.500	100.234	99.984	99.734
3.625	100.709	100.459	100.209
3.750	101.156	100.906	100.656
3.875	101.620	101.370	101.120
4.000	101.729	101.479	101.229
4.125	102.233	101.983	101.733
4.250	102.698	102.448	102.198

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.511	92.261	92.011
2.375	91.843	91.593	91.343
2.500	92.494	92.244	91.994
2.625	93.098	92.848	92.598
2.750	94.479	94.229	93.979
2.875	96.841	96.591	96.341
3.000	97.348	97.098	96.848
3.125	97.894	97.644	97.394
3.250	98.746	98.496	98.246
3.375	99.539	99.289	99.039
3.500	100.114	99.864	99.614
3.625	100.589	100.339	100.089
3.750	101.036	100.786	100.536
3.875	101.500	101.250	101.000
4.000	101.609	101.359	101.109
4.125	102.113	101.863	101.613
4.250	102.578	102.328	102.078

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

prices are subject to change without notice

W. Rate Sheet Dated: 1/31/2017
Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/2/2017
45 Day Lock Exp.: 3/17/2017
60 Day Lock Exp.: 4/3/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.202	94.952	94.927
3.375	96.111	95.861	95.836
3.500	96.997	96.747	96.722
3.625	97.824	97.574	97.549
3.750	98.562	98.312	98.287
3.875	99.475	99.225	99.200
3.990	100.256	100.006	99.981
4.000	100.306	100.056	100.031
4.125	101.022	100.772	100.747
4.250	101.613	101.363	101.338
4.375	102.378	102.128	102.103
4.500	103.091	102.841	102.816
4.625	103.773	103.523	103.498
4.750	104.347	104.097	104.072
4.875	104.793	104.543	104.518
4.990	105.625	105.375	105.350
5.000	105.675	105.425	105.400
5.125	106.328	106.078	106.053
5.250	106.837	106.587	106.562

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.957	94.707	94.457
3.250	96.524	96.274	96.024
3.375	97.337	97.087	96.837
3.500	98.114	97.864	97.614
3.625	98.805	98.555	98.305
3.750	99.475	99.225	98.975
3.875	100.251	100.001	99.751
3.990	100.948	100.698	100.448
4.000	100.998	100.748	100.498
4.125	101.705	101.455	101.205
4.250	102.276	102.026	101.776
4.375	102.791	102.541	102.291
4.500	103.448	103.198	102.948
4.625	104.102	103.852	103.602
4.750	104.602	104.352	104.102
4.875	105.058	104.808	104.558
4.990	105.432	105.182	104.932
5.000	105.482	105.232	104.982
5.125	105.977	105.727	105.477
5.250	106.445	106.195	105.945

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.140	92.890	92.640
2.375	94.597	94.347	94.097
2.500	95.248	94.998	94.748
2.625	95.852	95.602	95.352
2.750	97.233	96.983	96.733
2.875	97.783	97.533	97.283
2.990	98.240	97.990	97.740
3.000	98.290	98.040	97.790
3.125	98.836	98.586	98.336
3.250	99.688	99.438	99.188
3.375	100.293	100.043	99.793
3.500	100.868	100.618	100.368
3.625	101.343	101.093	100.843
3.750	101.790	101.540	101.290
3.875	102.254	102.004	101.754
3.990	102.313	102.063	101.813
4.000	102.363	102.113	101.863
4.125	102.867	102.617	102.367
4.250	103.332	103.082	102.832

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 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: 1/31/2017   **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 3/2/2017
45 Day Lock Exp.: 3/17/2017
60 Day Lock Exp.: 4/3/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.392	88.142	88.117
2.875	89.500	89.250	89.225
2.990	90.560	90.310	90.285
3.000	90.610	90.360	90.335
3.125	91.651	91.401	91.376
3.250	93.353	93.103	93.078
3.375	94.289	94.039	94.014
3.500	95.205	94.955	94.930
3.625	96.058	95.808	95.783
3.750	96.822	96.572	96.547
3.875	97.739	97.489	97.464
3.990	98.543	98.293	98.268
4.000	98.593	98.343	98.318
4.125	99.359	99.109	99.084
4.250	99.992	99.742	99.717
4.375	100.762	100.512	100.487
4.500	101.497	101.247	101.222
4.625	102.206	101.956	101.931
4.750	102.804	102.554	102.529

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.477	90.227	89.977
2.875	91.416	91.166	90.916
2.990	92.297	92.047	91.797
3.000	92.347	92.097	91.847
3.125	93.234	92.984	92.734
3.250	94.813	94.563	94.313
3.375	95.637	95.387	95.137
3.500	96.436	96.186	95.936
3.625	97.192	96.942	96.692
3.750	97.919	97.669	97.419
3.875	98.728	98.478	98.228
3.990	99.451	99.201	98.951
4.000	99.501	99.251	99.001
4.125	100.218	99.968	99.718
4.250	100.799	100.549	100.299
4.375	101.324	101.074	100.824
4.500	102.001	101.751	101.501
4.625	102.700	102.450	102.200
4.750	103.237	102.987	102.737

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.406	92.156	91.906
2.375	93.063	92.813	92.563
2.500	93.719	93.469	93.219
2.625	94.327	94.077	93.827
2.750	95.712	95.462	95.212
2.875	96.265	96.015	95.765
2.990	96.728	96.478	96.228
3.000	96.778	96.528	96.278
3.125	97.335	97.085	96.835
3.250	98.197	97.947	97.697
3.375	98.812	98.562	98.312
3.500	99.406	99.156	98.906
3.625	99.936	99.686	99.436
3.750	100.432	100.182	99.932
3.875	100.924	100.674	100.424
3.990	101.005	100.755	100.505
4.000	101.055	100.805	100.555
4.125	101.568	101.318	101.068
4.250	102.042	101.792	101.542

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	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