[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.: 3/6/2017
45 Day Lock Exp.: 3/20/2017
60 Day Lock Exp.: 4/4/2017

prices are subject to change without notice

W. Rate Sheet Dated: 2/3/2017 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.093	99.905	99.718
3.375	100.602	100.415	100.227
3.500	101.103	100.915	100.728
3.625	101.565	101.378	101.190
3.750	102.762	102.591	102.419
3.875	103.247	103.075	102.903
4.000	103.724	103.552	103.380
4.125	103.998	103.826	103.654
4.250	104.790	104.618	104.462
4.375	105.157	104.985	104.829
4.500	105.507	105.336	105.179
4.625	105.783	105.611	105.455
4.750	106.063	105.954	105.813
4.875	106.304	106.194	106.054
5.000	106.468	106.359	106.218
5.125	106.603	106.493	106.353
5.250	106.781	106.681	106.581
5.375	106.870	106.770	106.670
5.500	106.995	106.895	106.795

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.592	99.404	99.217
3.375	100.101	99.914	99.726
3.500	100.602	100.414	100.227
3.625	101.064	100.877	100.689
3.750	102.261	102.090	101.918
3.875	102.746	102.574	102.402
4.000	103.223	103.051	102.879
4.125	103.497	103.325	103.153
4.250	104.289	104.117	103.961
4.375	104.656	104.484	104.328
4.500	105.006	104.835	104.678
4.625	105.282	105.110	104.954
4.750	105.562	105.453	105.312
4.875	105.803	105.693	105.553
5.000	105.967	105.858	105.717
5.125	106.102	105.992	105.852
5.250	106.280	106.180	106.080
5.375	106.369	106.269	106.169
5.500	106.494	106.394	106.294

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.981	98.831	98.681
2.875	99.440	99.290	99.140
3.000	99.888	99.738	99.588
3.125	100.333	100.183	100.033
3.250	101.445	101.281	101.117
3.375	101.891	101.727	101.563
3.500	102.319	102.155	101.991
3.625	102.621	102.457	102.293
3.750	102.857	102.707	102.557
3.875	103.148	102.998	102.848
4.000	103.487	103.337	103.187
4.125	103.798	103.648	103.498
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	99.193	99.005	98.818
3.375	99.702	99.515	99.327
3.500	100.203	100.015	99.828
3.625	100.665	100.478	100.290
3.750	101.862	101.691	101.519
3.875	102.347	102.175	102.003
4.000	102.824	102.652	102.480
4.125	103.098	102.926	102.754
4.250	103.890	103.718	103.562
4.375	104.257	104.085	103.929
4.500	104.607	104.436	104.279
4.625	104.883	104.711	104.555
4.750	105.163	105.054	104.913
4.875	105.404	105.294	105.154
5.000	105.568	105.459	105.318
5.125	105.703	105.593	105.453
5.250	105.881	105.781	105.681
5.375	105.970	105.870	105.770
5.500	106.095	105.995	105.895

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.092	98.904	98.717
3.375	99.601	99.414	99.226
3.500	100.102	99.914	99.727
3.625	100.564	100.377	100.189
3.750	101.761	101.590	101.418
3.875	102.246	102.074	101.902
4.000	102.723	102.551	102.379
4.125	102.997	102.825	102.653
4.250	103.789	103.617	103.461
4.375	104.156	103.984	103.828
4.500	104.506	104.335	104.178
4.625	104.782	104.610	104.454
4.750	105.062	104.953	104.812
4.875	105.303	105.193	105.053
5.000	105.467	105.358	105.217
5.125	105.602	105.492	105.352
5.250	105.780	105.680	105.580
5.375	105.869	105.769	105.669
5.500	105.994	105.894	105.794

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.431	98.281	98.131
2.875	98.890	98.740	98.590
3.000	99.338	99.188	99.038
3.125	99.783	99.633	99.483
3.250	100.895	100.731	100.567
3.375	101.341	101.177	101.013
3.500	101.769	101.605	101.441
3.625	102.071	101.907	101.743
3.750	102.307	102.157	102.007
3.875	102.598	102.448	102.298
4.000	102.937	102.787	102.637
4.125	103.248	103.098	102.948
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	98.028	97.778	97.528
4.000	100.649	100.477	100.305
4.500	102.432	102.261	102.104
5.000	103.393	103.284	103.143
5.500	103.920	103.820	103.720

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.704	97.554	97.404
3.500	100.135	99.971	99.807
4.000	101.303	101.153	101.003
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

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

Base Loan Amount Adjuster

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

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

Max USDA - GRH Rate Today	2/3/2017	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

W. Rate Sheet Dated: 2/3/2017

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45 Day Lock Exp.: 3/20/2017
60 Day Lock Exp.: 4/4/2017

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.375	95.049	94.799	94.549	N/A	N/A	N/A
3.500	96.036	95.786	95.536	93.673	93.423	93.173
3.625	96.831	96.581	96.331	94.754	94.504	94.254
3.750	97.571	97.321	97.071	95.712	95.462	95.212
3.875	98.435	98.185	97.935	96.563	96.313	96.063
3.990	99.091	98.841	98.591	97.498	97.248	96.998
4.000	99.191	98.941	98.691	97.598	97.348	97.098
4.125	99.932	99.682	99.432	98.616	98.366	98.116
4.250	100.618	100.368	100.118	99.513	99.263	99.013
4.375	101.227	100.977	100.727	100.174	99.924	99.674
4.500	101.924	101.674	101.424	100.934	100.684	100.434
4.625	102.613	102.363	102.113	101.869	101.619	101.369
4.750	103.230	102.980	102.730	102.683	102.433	102.183
4.875	103.708	103.458	103.208	103.241	102.991	102.741
4.990	104.212	103.962	103.712	103.603	103.353	103.103
5.000	104.312	104.062	103.812	103.703	103.453	103.203
5.125	105.014	104.764	104.514	104.650	104.400	104.150
5.250	105.635	105.385	105.135	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.375	95.847	95.597	95.347	93.903	93.653	93.403
3.500	96.704	96.454	96.204	95.228	94.978	94.728
3.625	97.359	97.109	96.859	96.267	96.017	95.767
3.750	98.047	97.797	97.547	97.113	96.863	96.613
3.875	98.787	98.537	98.287	97.792	97.542	97.292
3.990	99.363	99.113	98.863	98.285	98.035	97.785
4.000	99.463	99.213	98.963	98.385	98.135	97.885
4.125	100.140	99.890	99.640	98.996	98.746	98.496
4.250	100.724	100.474	100.224	99.833	99.583	99.333
4.375	101.228	100.978	100.728	100.502	100.252	100.002
4.500	101.777	101.527	101.277	101.015	100.765	100.515
4.625	102.357	102.107	101.857	101.534	101.284	101.034
4.750	102.862	102.612	102.362	102.272	102.022	101.772
4.875	103.313	103.063	102.813	102.868	102.618	102.368
4.990	103.482	103.232	102.982	103.122	102.872	102.622
5.000	103.582	103.332	103.082	103.222	102.972	102.722
5.125	104.182	103.932	103.682	103.893	103.643	103.393
5.250	104.675	104.425	104.175	104.603	104.353	104.103

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
3.125	98.489	98.239	97.989	96.153	95.903	95.653
3.250	99.528	99.278	99.028	97.234	96.984	96.734
3.375	100.053	99.803	99.553	97.905	97.655	97.405
3.500	100.551	100.301	100.051	98.548	98.298	98.048
3.625	100.966	100.716	100.466	99.065	98.815	98.565
3.750	101.358	101.108	100.858	99.523	99.273	99.023
3.875	101.723	101.473	101.223	99.948	99.698	99.448
3.990	101.916	101.666	101.416	100.188	99.938	99.688
4.000	102.016	101.766	101.516	100.288	100.038	99.788
4.125	102.397	102.147	101.897	100.679	100.429	100.179
4.250	102.764	102.514	102.264	101.104	100.854	100.604
4.375	103.036	102.786	102.536	101.418	101.168	100.918
4.500	103.205	102.955	102.705	101.614	101.364	101.114
4.625	103.326	103.076	102.826	101.603	101.353	101.103
4.750	103.628	103.378	103.128	101.951	101.701	101.451
4.875	103.912	103.662	103.412	102.276	102.026	101.776
4.990	104.079	103.829	103.579	102.483	102.233	101.983
5.000	104.179	103.929	103.679	102.583	102.333	102.083

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
3.125	98.036	97.786	97.536	95.953	95.703	95.453
3.250	98.982	98.732	98.482	97.034	96.784	96.534
3.375	99.323	99.073	98.823	97.705	97.455	97.205
3.500	99.645	99.395	99.145	98.348	98.098	97.848
3.625	99.890	99.640	99.390	98.865	98.615	98.365
3.750	100.324	100.074	99.824	99.323	99.073	98.823
3.875	100.667	100.417	100.167	99.748	99.498	99.248
3.990	100.866	100.616	100.366	99.988	99.738	99.488
4.000	100.966	100.716	100.466	100.088	99.838	99.588
4.125	101.231	100.981	100.731	100.479	100.229	99.979
4.250	101.467	101.217	100.967	100.904	100.654	100.404
4.375	101.634	101.384	101.134	101.218	100.968	100.718
4.500	101.890	101.640	101.390	101.414	101.164	100.914
4.625	102.131	101.881	101.631	101.403	101.153	100.903
4.750	102.326	102.076	101.826	101.751	101.501	101.251
4.875	102.509	102.259	102.009	102.076	101.826	101.576
4.990	102.582	102.332	102.082	102.283	102.033	101.783
5.000	102.682	102.432	102.182	102.383	102.133	101.883

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

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%
	LTV Range									
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo >15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

Full Lock Desk Policy Can Be Found Here — AFR Guidelines

AFR

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/6/2017
45 Day Lock Exp.: 3/20/2017
60 Day Lock Exp.: 4/4/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.189	94.939	94.914
3.375	96.049	95.799	95.774
3.500	97.036	96.786	96.761
3.625	97.831	97.581	97.556
3.750	98.571	98.321	98.296
3.875	99.435	99.185	99.160
3.990	100.141	99.891	99.866
4.000	100.191	99.941	99.916
4.125	100.932	100.682	100.657
4.250	101.618	101.368	101.343
4.375	102.227	101.977	101.952
4.500	102.924	102.674	102.649
4.625	103.613	103.363	103.338
4.750	104.230	103.980	103.955
4.875	104.708	104.458	104.433
4.990	105.262	105.012	104.987
5.000	105.312	105.062	105.037
5.125	106.014	105.764	105.739
5.250	106.635	106.385	106.360

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	94.884	94.634	94.384
3.250	96.728	96.478	96.228
3.375	97.502	97.252	97.002
3.500	98.359	98.109	97.859
3.625	99.014	98.764	98.514
3.750	99.702	99.452	99.202
3.875	100.442	100.192	99.942
3.990	101.068	100.818	100.568
4.000	101.118	100.868	100.618
4.125	101.795	101.545	101.295
4.250	102.379	102.129	101.879
4.375	102.883	102.633	102.383
4.500	103.432	103.182	102.932
4.625	104.012	103.762	103.512
4.750	104.517	104.267	104.017
4.875	104.968	104.718	104.468
4.990	105.187	104.937	104.687
5.000	105.237	104.987	104.737
5.125	105.837	105.587	105.337
5.250	106.330	106.080	105.830

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.405	98.155	97.905
3.000	98.455	98.205	97.955
3.125	98.939	98.689	98.439
3.250	99.978	99.728	99.478
3.375	100.503	100.253	100.003
3.500	101.001	100.751	100.501
3.625	101.416	101.166	100.916
3.750	101.808	101.558	101.308
3.875	102.173	101.923	101.673
3.990	102.416	102.166	101.916
4.000	102.466	102.216	101.966
4.125	102.847	102.597	102.347
4.250	103.214	102.964	102.714
4.375	103.486	103.236	102.986
4.500	103.655	103.405	103.155
4.625	103.776	103.526	103.276
4.750	104.078	103.828	103.578
4.875	104.362	104.112	103.862
4.990	104.579	104.329	104.079
5.000	104.629	104.379	104.129

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.395	99.145	98.895
3.000	99.445	99.195	98.945
3.125	99.752	99.502	99.252
3.250	100.698	100.448	100.198
3.375	101.039	100.789	100.539
3.500	101.361	101.111	100.861
3.625	101.606	101.356	101.106
3.750	102.040	101.790	101.540
3.875	102.383	102.133	101.883
3.990	102.632	102.382	102.132
4.000	102.682	102.432	102.182
4.125	102.947	102.697	102.447
4.250	103.183	102.933	102.683
4.375	103.350	103.100	102.850
4.500	103.606	103.356	103.106
4.625	103.847	103.597	103.347
4.750	104.042	103.792	103.542
4.875	104.225	103.975	103.725
4.990	104.348	104.098	103.848
5.000	104.398	104.148	103.898

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.036	95.786	95.536
3.625	96.831	96.581	96.331
3.750	97.538	97.288	97.038
3.875	98.341	98.091	97.841
3.990	99.047	98.797	98.547
4.000	99.097	98.847	98.597
4.125	99.838	99.588	99.338
4.250	100.499	100.249	99.999
4.375	100.994	100.744	100.494
4.500	101.396	101.146	100.896
4.625	101.831	101.581	101.331
4.750	102.426	102.176	101.926
4.875	102.837	102.587	102.337
4.990	103.054	102.804	102.554
5.000	103.104	102.854	102.604
5.125	103.422	103.172	102.922
5.250	102.928	102.678	102.428
5.375	103.326	103.076	102.826
5.500	103.695	103.445	103.195
5.625	104.004	103.754	103.504

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.945	97.695	97.445
3.000	97.995	97.745	97.495
3.125	98.393	98.143	97.893
3.250	99.477	99.227	98.977
3.375	99.979	99.729	99.479
3.500	100.448	100.198	99.948
3.625	100.781	100.531	100.281
3.750	101.040	100.790	100.540
3.875	101.289	101.039	100.789
3.990	101.437	101.187	100.937
4.000	101.487	101.237	100.987
4.125	101.408	101.158	100.908
4.250	101.662	101.412	101.162
4.375	101.851	101.601	101.351
4.500	101.969	101.719	101.469
4.625	101.975	101.725	101.475
4.750	102.188	101.938	101.688
4.875	102.386	102.136	101.886
4.990	102.522	102.272	102.022
5.000	102.572	102.322	102.072

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: 2/3/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/6/2017
45 Day Lock Exp.: 3/20/2017
60 Day Lock Exp.: 4/4/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.052	93.802	93.552
3.375	94.960	94.710	94.460
3.500	95.847	95.597	95.347
3.625	96.676	96.426	96.176
3.750	97.414	97.164	96.914
3.875	98.304	98.054	97.804
4.000	99.112	98.862	98.612
4.125	99.835	99.585	99.335
4.250	100.440	100.190	99.940
4.375	101.089	100.839	100.589
4.500	101.798	101.548	101.298
4.625	102.482	102.232	101.982
4.750	103.037	102.787	102.537
4.875	103.487	103.237	102.987
5.000	104.256	104.006	103.756
5.125	104.945	104.695	104.445
5.250	105.453	105.203	104.953

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.052	93.802	93.552
3.375	94.960	94.710	94.460
3.500	95.847	95.597	95.347
3.625	96.676	96.426	96.176
3.750	97.414	97.164	96.914
3.875	98.304	98.054	97.804
4.000	100.487	100.237	99.987
4.125	101.210	100.960	100.710
4.250	101.815	101.565	101.315
4.375	102.464	102.214	101.964
4.500	104.173	103.923	103.673
4.625	104.857	104.607	104.357
4.750	105.412	105.162	104.912
4.875	105.862	105.612	105.362
5.000	106.193	105.943	105.693
5.125	106.882	106.632	106.382
5.250	107.390	107.140	106.890

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.221	94.971	94.721
3.375	96.033	95.783	95.533
3.500	96.816	96.566	96.316
3.625	97.505	97.255	97.005
3.750	98.028	97.778	97.528
3.875	98.804	98.554	98.304
4.000	99.549	99.299	99.049
4.125	100.255	100.005	99.755
4.250	100.826	100.576	100.326
4.375	101.336	101.086	100.836
4.500	101.998	101.748	101.498
4.625	102.650	102.400	102.150
4.750	103.150	102.900	102.650
4.875	103.606	103.356	103.106
5.000	104.031	103.781	103.531
5.125	104.426	104.176	103.926
5.250	104.894	104.644	104.394

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.544	95.294	95.044
3.375	96.044	95.794	95.544
3.500	96.826	96.576	96.326
3.625	97.516	97.266	97.016
3.750	98.038	97.788	97.538
3.875	98.815	98.565	98.315
4.000	99.872	99.622	99.372
4.125	100.578	100.328	100.078
4.250	101.149	100.899	100.649
4.375	101.659	101.409	101.159
4.500	101.821	101.571	101.321
4.625	102.473	102.223	101.973
4.750	102.973	102.723	102.473
4.875	103.429	103.179	102.929
5.000	104.541	104.291	104.041
5.125	104.936	104.686	104.436
5.250	105.404	105.154	104.904

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.667	92.417	92.167
2.375	94.124	93.874	93.624
2.500	94.776	94.526	94.276
2.625	95.379	95.129	94.879
2.750	96.818	96.568	96.318
2.875	97.368	97.118	96.868
3.000	97.876	97.626	97.376
3.125	98.421	98.171	97.921
3.250	99.267	99.017	98.767
3.375	99.873	99.623	99.373
3.500	100.451	100.201	99.951
3.625	100.926	100.676	100.426
3.750	101.372	101.122	100.872
3.875	101.835	101.585	101.335
4.000	101.970	101.720	101.470
4.125	102.474	102.224	101.974
4.250	102.938	102.688	102.438

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.672	92.422	92.172
2.375	92.004	91.754	91.504
2.500	92.656	92.406	92.156
2.625	93.259	93.009	92.759
2.750	94.698	94.448	94.198
2.875	97.060	96.810	96.560
3.000	97.568	97.318	97.068
3.125	98.114	97.864	97.614
3.250	98.960	98.710	98.460
3.375	99.753	99.503	99.253
3.500	100.331	100.081	99.831
3.625	100.806	100.556	100.306
3.750	101.252	101.002	100.752
3.875	101.715	101.465	101.215
4.000	101.850	101.600	101.350
4.125	102.354	102.104	101.854
4.250	102.818	102.568	102.318

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
Super Conforming	-2.500	-2.500
Condo >15 year	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

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

Lock Desk Policy

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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 2/3/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/6/2017
45 Day Lock Exp.: 3/20/2017
60 Day Lock Exp.: 4/4/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.459	95.209	95.184
3.375	96.367	96.117	96.092
3.500	97.254	97.004	96.979
3.625	98.083	97.833	97.808
3.750	98.821	98.571	98.546
3.875	99.728	99.478	99.453
3.990	100.486	100.236	100.211
4.000	100.536	100.286	100.261
4.125	101.258	101.008	100.983
4.250	101.864	101.614	101.589
4.375	102.530	102.280	102.255
4.500	103.239	102.989	102.964
4.625	103.923	103.673	103.648
4.750	104.478	104.228	104.203
4.875	104.928	104.678	104.653
4.990	105.664	105.414	105.389
5.000	105.714	105.464	105.439
5.125	106.402	106.152	106.127
5.250	106.911	106.661	106.636

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.130	94.880	94.630
3.250	96.863	96.613	96.363
3.375	97.675	97.425	97.175
3.500	98.458	98.208	97.958
3.625	99.147	98.897	98.647
3.750	99.670	99.420	99.170
3.875	100.446	100.196	99.946
3.990	101.141	100.891	100.641
4.000	101.191	100.941	100.691
4.125	101.897	101.647	101.397
4.250	102.468	102.218	101.968
4.375	102.978	102.728	102.478
4.500	103.640	103.390	103.140
4.625	104.292	104.042	103.792
4.750	104.792	104.542	104.292
4.875	105.248	104.998	104.748
4.990	105.623	105.373	105.123
5.000	105.673	105.423	105.173
5.125	106.068	105.818	105.568
5.250	106.536	106.286	106.036

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.301	93.051	92.801
2.375	94.758	94.508	94.258
2.500	95.410	95.160	94.910
2.625	96.013	95.763	95.513
2.750	97.452	97.202	96.952
2.875	98.002	97.752	97.502
2.990	98.460	98.210	97.960
3.000	98.510	98.260	98.010
3.125	99.055	98.805	98.555
3.250	99.901	99.651	99.401
3.375	100.507	100.257	100.007
3.500	101.085	100.835	100.585
3.625	101.560	101.310	101.060
3.750	102.006	101.756	101.506
3.875	102.469	102.219	101.969
3.990	102.554	102.304	102.054
4.000	102.604	102.354	102.104
4.125	103.108	102.858	102.608
4.250	103.572	103.322	103.072

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

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Lock Desk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 3/6/2017
45 Day Lock Exp.: 3/20/2017
60 Day Lock Exp.: 4/4/2017

prices are subject to change without notice

W. Rate Sheet Dated: 2/3/2017
Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.687	88.437	88.412
2.875	89.796	89.546	89.521
2.990	90.855	90.605	90.580
3.000	90.905	90.655	90.630
3.125	91.946	91.696	91.671
3.250	93.643	93.393	93.368
3.375	94.580	94.330	94.305
3.500	95.495	95.245	95.220
3.625	96.349	96.099	96.074
3.750	97.112	96.862	96.837
3.875	98.024	97.774	97.749
3.990	98.828	98.578	98.553
4.000	98.878	98.628	98.603
4.125	99.644	99.394	99.369
4.250	100.277	100.027	100.002
4.375	100.948	100.698	100.673
4.500	101.683	101.433	101.408
4.625	102.392	102.142	102.117
4.750	102.990	102.740	102.715

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.648	90.398	90.148
2.875	91.587	91.337	91.087
2.990	92.468	92.218	91.968
3.000	92.518	92.268	92.018
3.125	93.405	93.155	92.905
3.250	95.150	94.900	94.650
3.375	95.974	95.724	95.474
3.500	96.774	96.524	96.274
3.625	97.529	97.279	97.029
3.750	98.110	97.860	97.610
3.875	98.920	98.670	98.420
3.990	99.642	99.392	99.142
4.000	99.692	99.442	99.192
4.125	100.409	100.159	99.909
4.250	100.990	100.740	100.490
4.375	101.510	101.260	101.010
4.500	102.188	101.938	101.688
4.625	102.886	102.636	102.386
4.750	103.423	103.173	102.923

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.567	92.317	92.067
2.375	93.223	92.973	92.723
2.500	93.880	93.630	93.380
2.625	94.487	94.237	93.987
2.750	95.930	95.680	95.430
2.875	96.483	96.233	95.983
2.990	96.946	96.696	96.446
3.000	96.996	96.746	96.496
3.125	97.553	97.303	97.053
3.250	98.409	98.159	97.909
3.375	99.025	98.775	98.525
3.500	99.618	99.368	99.118
3.625	100.149	99.899	99.649
3.750	100.645	100.395	100.145
3.875	101.136	100.886	100.636
3.990	101.244	100.994	100.744
4.000	101.294	101.044	100.794
4.125	101.807	101.557	101.307
4.250	102.280	102.030	101.780

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

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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