



W. Rate Sheet Dated: **2/6/2017**

prices are subject to change without notice

Release Time: **10:00 AM ET**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **3/8/2017**

45 Day Lock Exp.: **3/23/2017**

60 Day Lock Exp.: **4/7/2017**

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	100.109	99.922	99.750	
3.375	100.614	100.427	100.255	
3.500	101.091	100.903	100.731	
3.625	101.562	101.374	101.203	
3.750	102.810	102.607	102.450	
3.875	103.291	103.088	102.931	
4.000	103.631	103.427	103.271	
4.125	103.971	103.768	103.612	
4.250	104.777	104.605	104.417	
4.375	105.141	104.969	104.781	
4.500	105.438	105.266	105.079	
4.625	105.777	105.605	105.418	
4.750	106.234	106.125	105.969	
4.875	106.428	106.319	106.163	
5.000	106.581	106.472	106.316	
5.125	106.770	106.660	106.504	
5.250	106.874	106.774	106.674	
5.375	106.924	106.824	106.724	
5.500	107.039	106.939	106.839	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.608	99.421	99.249	
3.375	100.113	99.926	99.754	
3.500	100.590	100.402	100.230	
3.625	101.061	100.873	100.702	
3.750	102.309	102.106	101.949	
3.875	102.790	102.587	102.430	
4.000	103.130	102.926	102.770	
4.125	103.470	103.267	103.111	
4.250	104.276	104.104	103.916	
4.375	104.640	104.468	104.280	
4.500	104.937	104.765	104.578	
4.625	105.276	105.104	104.917	
4.750	105.733	105.624	105.468	
4.875	105.927	105.818	105.662	
5.000	106.080	105.971	105.815	
5.125	106.269	106.159	106.003	
5.250	106.373	106.273	106.173	
5.375	106.423	106.323	106.223	
5.500	106.538	106.438	106.338	

15/10 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.054	98.904	98.754	
2.875	99.511	99.361	99.211	
3.000	99.955	99.805	99.655	
3.125	100.392	100.242	100.092	
3.250	101.463	101.299	101.135	
3.375	101.904	101.740	101.576	
3.500	102.324	102.160	101.996	
3.625	102.583	102.419	102.255	
3.750	102.792	102.642	102.492	
3.875	103.063	102.913	102.763	
4.000	103.385	103.235	103.085	
4.125	103.699	103.549	103.399	
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	98.234	97.984	97.734	
3.000	98.332	98.082	97.832	
3.125	98.430	98.180	97.930	
3.250	100.453	100.203	99.953	
3.375	100.501	100.251	100.001	
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	99.209	99.022	98.850	
3.375	99.714	99.527	99.355	
3.500	100.191	100.003	99.831	
3.625	100.662	100.474	100.303	
3.750	101.910	101.707	101.550	
3.875	102.391	102.188	102.031	
4.000	102.731	102.527	102.371	
4.125	103.071	102.868	102.712	
4.250	103.877	103.705	103.517	
4.375	104.241	104.069	103.881	
4.500	104.538	104.366	104.179	
4.625	104.877	104.705	104.518	
4.750	105.334	105.225	105.069	
4.875	105.528	105.419	105.263	
5.000	105.681	105.572	105.416	
5.125	105.870	105.760	105.604	
5.250	105.974	105.874	105.774	
5.375	106.024	105.924	105.824	
5.500	106.139	106.039	105.939	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.504	98.354	98.204	
2.875	98.961	98.811	98.661	
3.000	99.405	99.255	99.105	
3.125	99.842	99.692	99.542	
3.250	100.913	100.749	100.585	
3.375	101.354	101.190	101.026	
3.500	101.774	101.610	101.446	
3.625	102.033	101.869	101.705	
3.750	102.242	102.092	101.942	
3.875	102.513	102.363	102.213	
4.000	102.835	102.685	102.535	
4.125	103.149	102.999	102.849	
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	

20 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.108	98.921	98.749	
3.375	99.613	99.426	99.254	
3.500	100.090	99.902	99.730	
3.625	100.561	100.373	100.202	
3.750	101.809	101.606	101.449	
3.875	102.290	102.087	101.930	
4.000	102.630	102.426	102.270	
4.125	102.970	102.767	102.611	
4.250	103.776	103.604	103.416	
4.375	104.140	103.968	103.780	
4.500	104.437	104.265	104.078	
4.625	104.776	104.604	104.417	
4.750	105.233	105.124	104.968	
4.875	105.427	105.318	105.162	
5.000	105.580	105.471	105.315	
5.125	105.769	105.659	105.503	
5.250	105.873	105.773	105.673	
5.375	105.923	105.823	105.723	
5.500	106.038	105.938	105.838	

5/1 Arm Government "Caps 1/1/5" Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.875	97.294	97.044	96.794	
3.000	97.392	97.142	96.892	
3.125	97.490	97.240	96.990	
3.250	99.513	99.263	99.013	
3.375	99.561	99.311	99.061	
Margin = 2.250 Index = 0.810				

30 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.500	98.016	97.766	97.516	
4.000	100.556	100.352	100.196	
4.500	102.363	102.191	102.004	
5.000	103.506	103.397	103.241	
5.500	103.964	103.864	103.764	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.771	97.621	97.471	
3.500	100.140	99.976	99.812	
4.000	101.201	101.051	100.901	
4.500	N/A	N/A	N/A	
5.000	N/A	N/A	N/A	

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters				Adjusters		All Terms	
FICO 720 +	0.625	FICO 620 - 639	-1.000	NY		-0.250	
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline	
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900	
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650	
\$50,000 - \$85,000	-1.375	High Balance	-2.000	\$85,001 - \$125,000	-0.750	-0.500	
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300	
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200	
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150	
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100	
Max USDA - GRH Rate Today				2/6/2017		4.750%	

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

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

Flood Certification = \$10.00

*UW Fee with option to buy out = \$895 / \$495 for streamline

*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.375	95.085	94.835	94.585	N/A	N/A	N/A
3.500	96.077	95.827	95.577	93.900	93.650	93.400
3.625	96.873	96.623	96.373	94.983	94.733	94.483
3.750	97.638	97.388	97.138	95.943	95.693	95.443
3.875	98.503	98.253	98.003	96.643	96.393	96.143
3.990	99.159	98.909	98.659	97.568	97.318	97.068
4.000	99.259	99.009	98.759	97.668	97.418	97.168
4.125	100.002	99.752	99.502	98.686	98.436	98.186
4.250	100.691	100.441	100.191	99.585	99.335	99.085
4.375	101.305	101.055	100.805	100.278	100.028	99.778
4.500	102.007	101.757	101.507	101.233	100.983	100.733
4.625	102.696	102.446	102.196	102.172	101.922	101.672
4.750	103.315	103.065	102.815	102.987	102.737	102.487
4.875	103.796	103.546	103.296	103.546	103.296	103.046
4.990	104.297	104.047	103.797	103.844	103.594	103.344
5.000	104.397	104.147	103.897	103.944	103.694	103.444
5.125	105.100	104.850	104.600	104.892	104.642	104.392
5.250	105.722	105.472	105.222	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	95.880	95.630	95.380	93.934	93.684	93.434
3.500	96.745	96.495	96.245	95.269	95.019	94.769
3.625	97.401	97.151	96.901	96.309	96.059	95.809
3.750	98.115	97.865	97.615	97.157	96.907	96.657
3.875	98.855	98.605	98.355	97.838	97.588	97.338
3.990	99.433	99.183	98.933	98.334	98.084	97.834
4.000	99.533	99.283	99.033	98.434	98.184	97.934
4.125	100.212	99.962	99.712	99.066	98.816	98.566
4.250	100.796	100.546	100.296	99.906	99.656	99.406
4.375	101.302	101.052	100.802	100.578	100.328	100.078
4.500	101.860	101.610	101.360	101.090	100.840	100.590
4.625	102.441	102.191	101.941	101.618	101.368	101.118
4.750	102.947	102.697	102.447	102.157	101.907	101.657
4.875	103.399	103.149	102.899	102.954	102.704	102.454
4.990	103.570	103.320	103.070	103.213	102.963	102.713
5.000	103.670	103.420	103.170	103.313	103.063	102.813
5.125	104.268	104.018	103.768	103.979	103.729	103.479
5.250	104.762	104.512	104.262	104.691	104.441	104.191

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.598	98.348	98.098	96.262	96.012	95.762
3.250	99.487	99.237	98.987	97.192	96.942	96.692
3.375	100.013	99.763	99.513	97.865	97.615	97.365
3.500	100.512	100.262	100.012	98.509	98.259	98.009
3.625	100.928	100.678	100.428	99.027	98.777	98.527
3.750	101.321	101.071	100.821	99.489	99.239	98.989
3.875	101.688	101.438	101.188	99.913	99.663	99.413
3.990	101.884	101.634	101.384	100.153	99.903	99.653
4.000	101.984	101.734	101.484	100.253	100.003	99.753
4.125	102.396	102.146	101.896	100.679	100.429	100.179
4.250	102.765	102.515	102.265	101.105	100.855	100.605
4.375	103.038	102.788	102.538	101.420	101.170	100.920
4.500	103.209	102.959	102.709	101.617	101.367	101.117
4.625	103.347	103.097	102.847	101.623	101.373	101.123
4.750	103.650	103.400	103.150	101.971	101.721	101.471
4.875	103.935	103.685	103.435	102.299	102.049	101.799
4.990	104.103	103.853	103.603	102.507	102.257	102.007
5.000	104.203	103.953	103.703	102.607	102.357	102.107

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.144	97.894	97.644	96.062	95.812	95.562
3.250	98.941	98.691	98.441	96.992	96.742	96.492
3.375	99.283	99.033	98.783	97.665	97.415	97.165
3.500	99.606	99.356	99.106	98.309	98.059	97.809
3.625	99.853	99.603	99.353	98.827	98.577	98.327
3.750	100.323	100.073	99.823	99.289	99.039	98.789
3.875	100.667	100.417	100.167	99.713	99.463	99.213
3.990	100.865	100.615	100.365	99.953	99.703	99.453
4.000	100.965	100.715	100.465	100.053	99.803	99.553
4.125	101.232	100.982	100.732	100.479	100.229	99.979
4.250	101.467	101.217	100.967	100.905	100.655	100.405
4.375	101.633	101.383	101.133	101.220	100.970	100.720
4.500	101.920	101.670	101.420	101.417	101.167	100.917
4.625	102.161	101.911	101.661	101.423	101.173	100.923
4.750	102.359	102.109	101.859	101.771	101.521	101.271
4.875	102.539	102.289	102.039	102.099	101.849	101.599
4.990	102.616	102.366	102.116	102.307	102.057	101.807
5.000	102.716	102.466	102.216	102.407	102.157	101.907

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

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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 LTPAs do not apply and the lender must use SFC 118.

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

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

FHA ID# - 1358600006

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

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.125	N/A	N/A	N/A	
3.250	95.213	94.963	94.938	
3.375	96.085	95.835	95.810	
3.500	97.077	96.827	96.802	
3.625	97.873	97.623	97.598	
3.750	98.638	98.388	98.363	
3.875	99.503	99.253	99.228	
3.990	100.209	99.959	99.934	
4.000	100.259	100.009	99.984	
4.125	101.002	100.752	100.727	
4.250	101.691	101.441	101.416	
4.375	102.305	102.055	102.030	
4.500	103.007	102.757	102.732	
4.625	103.696	103.446	103.421	
4.750	104.315	104.065	104.040	
4.875	104.796	104.546	104.521	
4.990	105.347	105.097	105.072	
5.000	105.397	105.147	105.122	
5.125	106.100	105.850	105.825	
5.250	106.722	106.472	106.447	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.125	94.927	94.677	94.427	
3.250	96.758	96.508	96.258	
3.375	97.535	97.285	97.035	
3.500	98.400	98.150	97.900	
3.625	99.056	98.806	98.556	
3.750	99.770	99.520	99.270	
3.875	100.510	100.260	100.010	
3.990	101.138	100.888	100.638	
4.000	101.188	100.938	100.688	
4.125	101.867	101.617	101.367	
4.250	102.451	102.201	101.951	
4.375	102.957	102.707	102.457	
4.500	103.515	103.265	103.015	
4.625	104.096	103.846	103.596	
4.750	104.602	104.352	104.102	
4.875	105.054	104.804	104.554	
4.990	105.275	105.025	104.775	
5.000	105.325	105.075	104.825	
5.125	105.923	105.673	105.423	
5.250	106.417	106.167	105.917	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	98.513	98.263	98.013	
3.000	98.563	98.313	98.063	
3.125	99.048	98.798	98.548	
3.250	99.937	99.687	99.437	
3.375	100.463	100.213	99.963	
3.500	100.962	100.712	100.462	
3.625	101.378	101.128	100.878	
3.750	101.771	101.521	101.271	
3.875	102.138	101.888	101.638	
3.990	102.384	102.134	101.884	
4.000	102.434	102.184	101.934	
4.125	102.846	102.596	102.346	
4.250	103.216	102.966	102.716	
4.375	103.488	103.238	102.988	
4.500	103.659	103.409	103.159	
4.625	103.797	103.547	103.297	
4.750	104.100	103.850	103.600	
4.875	104.385	104.135	103.885	
4.990	104.603	104.353	104.103	
5.000	104.653	104.403	104.153	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	99.503	99.253	99.003	
3.000	99.553	99.303	99.053	
3.125	99.860	99.610	99.360	
3.250	100.657	100.407	100.157	
3.375	100.999	100.749	100.499	
3.500	101.322	101.072	100.822	
3.625	101.569	101.319	101.069	
3.750	102.039	101.789	101.539	
3.875	102.383	102.133	101.883	
3.990	102.631	102.381	102.131	
4.000	102.681	102.431	102.181	
4.125	102.948	102.698	102.448	
4.250	103.183	102.933	102.683	
4.375	103.349	103.099	102.849	
4.500	103.636	103.386	103.136	
4.625	103.877	103.627	103.377	
4.750	104.075	103.825	103.575	
4.875	104.255	104.005	103.755	
4.990	104.382	104.132	103.882	
5.000	104.432	104.182	103.932	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.500	96.077	95.827	95.577	
3.625	96.873	96.623	96.373	
3.750	97.581	97.331	97.081	
3.875	98.410	98.160	97.910	
3.990	99.115	98.865	98.615	
4.000	99.165	98.915	98.665	
4.125	99.908	99.658	99.408	
4.250	100.571	100.321	100.071	
4.375	101.068	100.818	100.568	
4.500	101.471	101.221	100.971	
4.625	101.915	101.665	101.415	
4.750	102.511	102.261	102.011	
4.875	102.924	102.674	102.424	
4.990	103.142	102.892	102.642	
5.000	103.192	102.942	102.692	
5.125	103.507	103.257	103.007	
5.250	103.015	102.765	102.515	
5.375	103.414	103.164	102.914	
5.500	103.781	103.531	103.281	
5.625	104.094	103.844	103.594	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.990	98.053	97.803	97.553	
3.000	98.103	97.853	97.603	
3.125	98.501	98.251	98.001	
3.250	99.438	99.188	98.938	
3.375	99.941	99.691	99.441	
3.500	100.409	100.159	99.909	
3.625	100.742	100.492	100.242	
3.750	101.003	100.753	100.503	
3.875	101.250	101.000	100.750	
3.990	101.399	101.149	100.899	
4.000	101.449	101.199	100.949	
4.125	101.407	101.157	100.907	
4.250	101.664	101.414	101.164	
4.375	101.850	101.600	101.350	
4.500	101.968	101.718	101.468	
4.625	101.996	101.746	101.496	
4.750	102.208	101.958	101.708	
4.875	102.406	102.156	101.906	
4.990	102.546	102.296	102.046	
5.000	102.596	102.346	102.096	

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	-0.500	-0.500	-0.500	-0.500	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.500	-2.500
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	-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

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

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 →	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	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A	N/A

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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 LLPA's 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



W. Rate Sheet Dated: **2/6/2017**

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

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **3/8/2017**

45 Day Lock Exp.: **3/23/2017**

60 Day Lock Exp.: **4/7/2017**

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.182	93.932	93.682	
3.375	95.089	94.839	94.589	
3.500	95.977	95.727	95.477	
3.625	96.805	96.555	96.305	
3.750	97.544	97.294	97.044	
3.875	98.338	98.088	97.838	
4.000	99.145	98.895	98.645	
4.125	99.868	99.618	99.368	
4.250	100.473	100.223	99.973	
4.375	101.135	100.885	100.635	
4.500	101.844	101.594	101.344	
4.625	102.528	102.278	102.028	
4.750	103.083	102.833	102.583	
4.875	103.533	103.283	103.033	
5.000	104.299	104.049	103.799	
5.125	104.988	104.738	104.488	
5.250	105.496	105.246	104.996	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.182	93.932	93.682	
3.375	95.089	94.839	94.589	
3.500	95.977	95.727	95.477	
3.625	96.805	96.555	96.305	
3.750	97.544	97.294	97.044	
3.875	98.338	98.088	97.838	
4.000	100.520	100.270	100.020	
4.125	101.243	100.993	100.743	
4.250	101.848	101.598	101.348	
4.375	102.510	102.260	102.010	
4.500	104.219	103.969	103.719	
4.625	104.903	104.653	104.403	
4.750	105.458	105.208	104.958	
4.875	105.908	105.658	105.408	
5.000	106.236	105.986	105.736	
5.125	106.925	106.675	106.425	
5.250	107.433	107.183	106.933	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.320	95.070	94.820	
3.375	96.132	95.882	95.632	
3.500	96.914	96.664	96.414	
3.625	97.604	97.354	97.104	
3.750	98.030	97.780	97.530	
3.875	98.806	98.556	98.306	
4.000	99.551	99.301	99.051	
4.125	100.257	100.007	99.757	
4.250	100.828	100.578	100.328	
4.375	101.289	101.039	100.789	
4.500	101.950	101.700	101.450	
4.625	102.603	102.353	102.103	
4.750	103.103	102.853	102.603	
4.875	103.559	103.309	103.059	
5.000	103.983	103.733	103.483	
5.125	104.438	104.188	103.938	
5.250	104.906	104.656	104.406	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.643	95.393	95.143	
3.375	96.143	95.893	95.643	
3.500	96.924	96.674	96.424	
3.625	97.615	97.365	97.115	
3.750	98.040	97.790	97.540	
3.875	98.817	98.567	98.317	
4.000	99.874	99.624	99.374	
4.125	100.580	100.330	100.080	
4.250	101.151	100.901	100.651	
4.375	101.612	101.362	101.112	
4.500	101.773	101.523	101.273	
4.625	102.426	102.176	101.926	
4.750	102.926	102.676	102.426	
4.875	103.382	103.132	102.882	
5.000	104.493	104.243	103.993	
5.125	104.948	104.698	104.448	
5.250	105.416	105.166	104.916	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.755	92.505	92.255	
2.375	94.212	93.962	93.712	
2.500	94.864	94.614	94.364	
2.625	95.467	95.217	94.967	
2.750	96.903	96.653	96.403	
2.875	97.453	97.203	96.953	
3.000	97.961	97.711	97.461	
3.125	98.506	98.256	98.006	
3.250	99.225	98.975	98.725	
3.375	99.831	99.581	99.331	
3.500	100.409	100.159	99.909	
3.625	100.884	100.634	100.384	
3.750	101.330	101.080	100.830	
3.875	101.793	101.543	101.293	
4.000	101.940	101.690	101.440	
4.125	102.444	102.194	101.944	
4.250	102.909	102.659	102.409	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	92.760	92.510	92.260	
2.375	92.092	91.842	91.592	
2.500	92.744	92.494	92.244	
2.625	93.347	93.097	92.847	
2.750	94.783	94.533	94.283	
2.875	97.145	96.895	96.645	
3.000	97.653	97.403	97.153	
3.125	98.199	97.949	97.699	
3.250	98.918	98.668	98.418	
3.375	99.711	99.461	99.211	
3.500	100.289	100.039	99.789	
3.625	100.764	100.514	100.264	
3.750	101.210	100.960	100.710	
3.875	101.673	101.423	101.173	
4.000	101.820	101.570	101.320	
4.125	102.324	102.074	101.824	
4.250	102.789	102.539	102.289	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 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%
FICO ↓								
≥ 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 →	≤ 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%
Product Feature ↓										
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, IA, 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](#)

For use by mortgage professionals only and should not be distributed to borrowers.



W. Rate Sheet Dated: **2/6/2017**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

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LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **3/8/2017**

45 Day Lock Exp.: **3/23/2017**

60 Day Lock Exp.: **4/7/2017**

prices are subject to change without notice

Release Time: **10:00 AM ET**

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.600	95.350	95.325
3.375	96.507	96.257	96.232
3.500	97.395	97.145	97.120
3.625	98.223	97.973	97.948
3.750	98.962	98.712	98.687
3.875	99.775	99.525	99.500
3.990	100.533	100.283	100.258
4.000	100.583	100.333	100.308
4.125	101.305	101.055	101.030
4.250	101.910	101.660	101.635
4.375	102.592	102.342	102.317
4.500	103.302	103.052	103.027
4.625	103.985	103.735	103.710
4.750	104.540	104.290	104.265
4.875	104.990	104.740	104.715
4.990	105.726	105.476	105.451
5.000	105.776	105.526	105.501
5.125	106.465	106.215	106.190
5.250	106.973	106.723	106.698

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	95.387	95.137	94.887
3.250	96.962	96.712	96.462
3.375	97.774	97.524	97.274
3.500	98.556	98.306	98.056
3.625	99.246	98.996	98.746
3.750	99.672	99.422	99.172
3.875	100.448	100.198	99.948
3.990	101.143	100.893	100.643
4.000	101.193	100.943	100.693
4.125	101.899	101.649	101.399
4.250	102.470	102.220	101.970
4.375	102.931	102.681	102.431
4.500	103.592	103.342	103.092
4.625	104.245	103.995	103.745
4.750	104.745	104.495	104.245
4.875	105.201	104.951	104.701
4.990	105.575	105.325	105.075
5.000	105.625	105.375	105.125
5.125	106.080	105.830	105.580
5.250	106.548	106.298	106.048

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.389	93.139	92.889
2.375	94.846	94.596	94.346
2.500	95.498	95.248	94.998
2.625	96.101	95.851	95.601
2.750	97.537	97.287	97.037
2.875	98.087	97.837	97.587
2.990	98.545	98.295	98.045
3.000	98.595	98.345	98.095
3.125	99.140	98.890	98.640
3.250	99.859	99.609	99.359
3.375	100.465	100.215	99.965
3.500	101.043	100.793	100.543
3.625	101.518	101.268	101.018
3.750	101.964	101.714	101.464
3.875	102.427	102.177	101.927
3.990	102.524	102.274	102.024
4.000	102.574	102.324	102.074
4.125	103.078	102.828	102.578
4.250	103.543	103.293	103.043

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	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

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

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

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

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

Lock Desk Policy

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

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

FHA ID# - 1358600006

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

[AFR Guidelines](#)

For use by mortgage professionals only and should not be distributed to borrowers.



W. Rate Sheet Dated: **2/6/2017**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

[LockDesk@afrawholesale.com](#)

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **3/8/2017**

45 Day Lock Exp.: **3/23/2017**

60 Day Lock Exp.: **4/7/2017**

prices are subject to change without notice

Release Time: **10:00 AM ET**

30/25 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	88.928	88.678	88.653	
2.875	90.037	89.787	89.762	
2.990	91.096	90.846	90.821	
3.000	91.146	90.896	90.871	
3.125	92.187	91.937	91.912	
3.250	93.773	93.523	93.498	
3.375	94.709	94.459	94.434	
3.500	95.625	95.375	95.350	
3.625	96.478	96.228	96.203	
3.750	97.242	96.992	96.967	
3.875	98.058	97.808	97.783	
3.990	98.861	98.611	98.586	
4.000	98.911	98.661	98.636	
4.125	99.677	99.427	99.402	
4.250	100.310	100.060	100.035	
4.375	100.994	100.744	100.719	
4.500	101.729	101.479	101.454	
4.625	102.438	102.188	102.163	
4.750	103.036	102.786	102.761	

20 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	90.905	90.655	90.405	
2.875	91.844	91.594	91.344	
2.990	92.725	92.475	92.225	
3.000	92.775	92.525	92.275	
3.125	93.662	93.412	93.162	
3.250	95.249	94.999	94.749	
3.375	96.073	95.823	95.573	
3.500	96.872	96.622	96.372	
3.625	97.628	97.378	97.128	
3.750	98.112	97.862	97.612	
3.875	98.922	98.672	98.422	
3.990	99.644	99.394	99.144	
4.000	99.694	99.444	99.194	
4.125	100.411	100.161	99.911	
4.250	100.992	100.742	100.492	
4.375	101.463	101.213	100.963	
4.500	102.140	101.890	101.640	
4.625	102.839	102.589	102.339	
4.750	103.376	103.126	102.876	

15 Year FHLMP HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	92.655	92.405	92.155	
2.375	93.311	93.061	92.811	
2.500	93.968	93.718	93.468	
2.625	94.575	94.325	94.075	
2.750	96.015	95.765	95.515	
2.875	96.568	96.318	96.068	
2.990	97.031	96.781	96.531	
3.000	97.081	96.831	96.581	
3.125	97.638	97.388	97.138	
3.250	98.367	98.117	97.867	
3.375	98.983	98.733	98.483	
3.500	99.576	99.326	99.076	
3.625	100.107	99.857	99.607	
3.750	100.603	100.353	100.103	
3.875	101.094	100.844	100.594	
3.990	101.214	100.964	100.714	
4.000	101.264	101.014	100.764	
4.125	101.777	101.527	101.277	
4.250	102.251	102.001	101.751	

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

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		

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

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

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

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
	<680	<680	1.5
	≤80%	All	1.5
Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "1.500", LPMI			

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments						
LTV ↓ FICO	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV ↓ FICO	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	FICO					
											≥ 760	740 - 759	720 - 739	700 - 719	680 - 699	
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540	
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000	
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700	
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050	
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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																

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

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

FHA ID# - 1358600006

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