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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.: 3/10/2017
45 Day Lock Exp.: 3/27/2017
60 Day Lock Exp.: 4/10/2017

prices are subject to change without notice

W. Rate Sheet Dated: 2/8/2017 **Release Time:** 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.406	100.218	100.047
3.375	100.911	100.724	100.552
3.500	101.387	101.200	101.028
3.625	101.859	101.671	101.499
3.750	103.153	102.950	102.778
3.875	103.635	103.431	103.260
4.000	103.974	103.771	103.599
4.125	104.315	104.112	103.940
4.250	104.964	104.824	104.636
4.375	105.328	105.188	105.000
4.500	105.626	105.485	105.298
4.625	105.965	105.824	105.637
4.750	106.406	106.306	106.134
4.875	106.600	106.500	106.328
5.000	106.653	106.553	106.381
5.125	106.741	106.641	106.470
5.250	106.858	106.758	106.658
5.375	106.958	106.858	106.758
5.500	107.023	106.923	106.823

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.905	99.717	99.546
3.375	100.410	100.223	100.051
3.500	100.886	100.699	100.527
3.625	101.358	101.170	100.998
3.750	102.652	102.449	102.277
3.875	103.134	102.930	102.759
4.000	103.473	103.270	103.098
4.125	103.814	103.611	103.439
4.250	104.463	104.323	104.135
4.375	104.827	104.687	104.499
4.500	105.125	104.984	104.797
4.625	105.464	105.323	105.136
4.750	105.905	105.805	105.633
4.875	106.099	105.999	105.827
5.000	106.252	106.152	105.980
5.125	106.240	106.140	105.969
5.250	106.357	106.257	106.157
5.375	106.457	106.357	106.257
5.500	106.622	106.522	106.422

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.300	99.150	99.000
2.875	99.757	99.607	99.457
3.000	100.201	100.051	99.901
3.125	100.638	100.488	100.338
3.250	101.662	101.494	101.326
3.375	102.103	101.935	101.767
3.500	102.524	102.356	102.188
3.625	102.782	102.614	102.446
3.750	102.862	102.712	102.562
3.875	103.133	102.983	102.833
4.000	103.456	103.306	103.156
4.125	103.769	103.619	103.469
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 = 0.830	

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	99.506	99.318	99.147
3.375	100.011	99.824	99.652
3.500	100.487	100.300	100.128
3.625	100.959	100.771	100.599
3.750	102.253	102.050	101.878
3.875	102.735	102.531	102.360
4.000	103.074	102.871	102.699
4.125	103.415	103.212	103.040
4.250	104.064	103.924	103.736
4.375	104.428	104.288	104.100
4.500	104.726	104.585	104.398
4.625	105.065	104.924	104.737
4.750	105.506	105.406	105.234
4.875	105.700	105.600	105.428
5.000	105.753	105.653	105.481
5.125	105.841	105.741	105.570
5.250	105.958	105.858	105.758
5.375	106.058	105.958	105.858
5.500	106.123	106.023	105.923

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.405	99.217	99.046
3.375	99.910	99.723	99.551
3.500	100.386	100.199	100.027
3.625	100.858	100.670	100.498
3.750	102.152	101.949	101.777
3.875	102.634	102.430	102.259
4.000	102.973	102.770	102.598
4.125	103.314	103.111	102.939
4.250	103.963	103.823	103.635
4.375	104.327	104.187	103.999
4.500	104.625	104.484	104.297
4.625	104.964	104.823	104.636
4.750	105.405	105.305	105.133
4.875	105.599	105.499	105.327
5.000	105.752	105.652	105.480
5.125	105.740	105.640	105.469
5.250	105.857	105.757	105.657
5.375	105.957	105.857	105.757
5.500	106.122	106.022	105.922

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.750	98.600	98.450
2.875	99.207	99.057	98.907
3.000	99.651	99.501	99.351
3.125	100.088	99.938	99.788
3.250	101.112	100.944	100.776
3.375	101.553	101.385	101.217
3.500	101.974	101.806	101.638
3.625	102.232	102.064	101.896
3.750	102.312	102.162	102.012
3.875	102.583	102.433	102.283
4.000	102.906	102.756	102.606
4.125	103.219	103.069	102.919
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	97.294	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 = 0.830	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	98.312	98.062	97.812
4.000	100.899	100.696	100.524
4.500	102.551	102.410	102.223
5.000	103.578	103.478	103.306
5.500	103.948	103.848	103.748

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	98.017	97.867	97.717
3.500	100.340	100.172	100.004
4.000	101.272	101.122	100.972
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	2/8/2017	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	95.435	95.185	94.935	92.910	92.660	92.410
3.500	96.422	96.172	95.922	94.250	94.000	93.750
3.625	97.209	96.959	96.709	95.321	95.071	94.821
3.750	97.935	97.685	97.435	96.269	96.019	95.769
3.875	98.748	98.498	98.248	96.958	96.708	96.458
3.990	99.397	99.147	98.897	97.811	97.561	97.311
4.000	99.497	99.247	98.997	97.911	97.661	97.411
4.125	100.230	99.980	99.730	98.916	98.666	98.416
4.250	100.910	100.660	100.410	99.803	99.553	99.303
4.375	101.506	101.256	101.006	100.486	100.236	99.986
4.500	102.196	101.946	101.696	101.428	101.178	100.928
4.625	102.876	102.626	102.376	102.354	102.104	101.854
4.750	103.487	103.237	102.987	103.158	102.908	102.658
4.875	103.960	103.710	103.460	103.709	103.459	103.209
4.990	104.462	104.212	103.962	104.013	103.763	103.513
5.000	104.562	104.312	104.062	104.113	103.863	103.613
5.125	105.259	105.009	104.759	105.052	104.802	104.552
5.250	105.875	105.625	105.375	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	96.291	96.041	95.791	94.291	94.041	93.791
3.500	97.148	96.898	96.648	95.616	95.366	95.116
3.625	97.797	97.547	97.297	96.644	96.394	96.144
3.750	98.365	98.115	97.865	97.481	97.231	96.981
3.875	99.005	98.755	98.505	98.151	97.901	97.651
3.990	99.574	99.324	99.074	98.637	98.387	98.137
4.000	99.674	99.424	99.174	98.737	98.487	98.237
4.125	100.343	100.093	99.843	99.293	99.043	98.793
4.250	100.920	100.670	100.420	100.121	99.871	99.621
4.375	101.524	101.274	101.024	100.782	100.532	100.282
4.500	102.138	101.888	101.638	101.287	101.037	100.787
4.625	102.712	102.462	102.212	101.797	101.547	101.297
4.750	103.211	102.961	102.711	102.527	102.277	102.027
4.875	103.657	103.407	103.157	103.115	102.865	102.615
4.990	103.823	103.573	103.323	103.369	103.119	102.869
5.000	103.923	103.673	103.423	103.469	103.219	102.969
5.125	104.424	104.174	103.924	104.138	103.888	103.638
5.250	N/A	N/A	N/A	104.841	104.591	104.341

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.708	98.458	98.208	96.372	96.122	95.872
3.250	99.729	99.479	99.229	97.437	97.187	96.937
3.375	100.248	99.998	99.748	98.105	97.855	97.605
3.500	100.741	100.491	100.241	98.739	98.489	98.239
3.625	101.151	100.901	100.651	99.250	99.000	98.750
3.750	101.538	101.288	101.038	99.702	99.452	99.202
3.875	101.899	101.649	101.399	100.121	99.871	99.621
3.990	102.087	101.837	101.587	100.355	100.105	99.855
4.000	102.187	101.937	101.687	100.455	100.205	99.955
4.125	102.481	102.231	101.981	100.763	100.513	100.263
4.250	102.845	102.595	102.345	101.183	100.933	100.683
4.375	103.113	102.863	102.613	101.492	101.242	100.992
4.500	103.283	103.033	102.783	101.687	101.437	101.187
4.625	103.396	103.146	102.896	101.672	101.422	101.172
4.750	103.694	103.444	103.194	102.015	101.765	101.515
4.875	103.974	103.724	103.474	102.338	102.088	101.838
4.990	104.138	103.888	103.638	102.542	102.292	102.042
5.000	104.238	103.988	103.738	102.642	102.392	102.142

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.349	98.099	97.849	96.172	95.922	95.672
3.250	99.176	98.926	98.676	97.237	96.987	96.737
3.375	99.514	99.264	99.014	97.905	97.655	97.405
3.500	99.834	99.584	99.334	98.539	98.289	98.039
3.625	100.076	99.826	99.576	99.050	98.800	98.550
3.750	100.419	100.169	99.919	99.502	99.252	99.002
3.875	100.759	100.509	100.259	99.921	99.671	99.421
3.990	100.953	100.703	100.453	100.155	99.905	99.655
4.000	101.053	100.803	100.553	100.255	100.005	99.755
4.125	101.316	101.066	100.816	100.563	100.313	100.063
4.250	101.550	101.300	101.050	100.983	100.733	100.483
4.375	101.714	101.464	101.214	101.292	101.042	100.792
4.500	101.979	101.729	101.479	101.487	101.237	100.987
4.625	102.217	101.967	101.717	101.472	101.222	100.972
4.750	102.412	102.162	101.912	101.815	101.565	101.315
4.875	102.591	102.341	102.091	102.138	101.888	101.638
4.990	102.661	102.411	102.161	102.342	102.092	101.842
5.000	102.761	102.511	102.261	102.442	102.192	101.942

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

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

UW Fee Buy Out Option*

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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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	93.706	93.456	93.431
3.250	95.571	95.321	95.296
3.375	96.435	96.185	96.160
3.500	97.422	97.172	97.147
3.625	98.209	97.959	97.934
3.750	98.935	98.685	98.660
3.875	99.748	99.498	99.473
3.990	100.447	100.197	100.172
4.000	100.497	100.247	100.222
4.125	101.230	100.980	100.955
4.250	101.910	101.660	101.635
4.375	102.506	102.256	102.231
4.500	103.196	102.946	102.921
4.625	103.876	103.626	103.601
4.750	104.487	104.237	104.212
4.875	104.960	104.710	104.685
4.990	105.512	105.262	105.237
5.000	105.562	105.312	105.287
5.125	106.259	106.009	105.984
5.250	106.875	106.625	106.600

20 Year FNMA

Rate	30 day	45 day	60 day
3.000	94.567	94.317	94.067
3.125	95.356	95.106	94.856
3.250	97.172	96.922	96.672
3.375	97.946	97.696	97.446
3.500	98.803	98.553	98.303
3.625	99.452	99.202	98.952
3.750	100.020	99.770	99.520
3.875	100.660	100.410	100.160
3.990	101.279	101.029	100.779
4.000	101.329	101.079	100.829
4.125	101.998	101.748	101.498
4.250	102.575	102.325	102.075
4.375	103.179	102.929	102.679
4.500	103.793	103.543	103.293
4.625	104.367	104.117	103.867
4.750	104.866	104.616	104.366
4.875	105.312	105.062	104.812
4.990	105.528	105.278	105.028
5.000	105.578	105.328	105.078
5.125	106.079	105.829	105.579

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.629	98.379	98.129
3.000	98.679	98.429	98.179
3.125	99.158	98.908	98.658
3.250	100.179	99.929	99.679
3.375	100.699	100.449	100.199
3.500	101.191	100.941	100.691
3.625	101.601	101.351	101.101
3.750	101.988	101.738	101.488
3.875	102.349	102.099	101.849
3.990	102.588	102.338	102.088
4.000	102.638	102.388	102.138
4.125	102.931	102.681	102.431
4.250	103.295	103.045	102.795
4.375	103.563	103.313	103.063
4.500	103.733	103.483	103.233
4.625	103.846	103.596	103.346
4.750	104.144	103.894	103.644
4.875	104.424	104.174	103.924
4.990	104.638	104.388	104.138
5.000	104.688	104.438	104.188

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.711	99.461	99.211
3.000	99.761	99.511	99.261
3.125	100.065	99.815	99.565
3.250	100.892	100.642	100.392
3.375	101.230	100.980	100.730
3.500	101.550	101.300	101.050
3.625	101.792	101.542	101.292
3.750	102.135	101.885	101.635
3.875	102.475	102.225	101.975
3.990	102.719	102.469	102.219
4.000	102.769	102.519	102.269
4.125	103.032	102.782	102.532
4.250	103.266	103.016	102.766
4.375	103.430	103.180	102.930
4.500	103.695	103.445	103.195
4.625	103.933	103.683	103.433
4.750	104.128	103.878	103.628
4.875	104.307	104.057	103.807
4.990	104.427	104.177	103.927
5.000	104.477	104.227	103.977

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.484	96.234	95.984
3.625	97.271	97.021	96.771
3.750	97.971	97.721	97.471
3.875	98.717	98.467	98.217
3.990	99.416	99.166	98.916
4.000	99.466	99.216	98.966
4.125	100.199	99.949	99.699
4.250	100.853	100.603	100.353
4.375	101.342	101.092	100.842
4.500	101.738	101.488	101.238
4.625	102.313	102.063	101.813
4.750	102.902	102.652	102.402
4.875	103.308	103.058	102.808
4.990	103.520	103.270	103.020
5.000	103.570	103.320	103.070
5.125	103.885	103.635	103.385
5.250	103.168	102.918	102.668
5.375	103.560	103.310	103.060
5.500	103.925	103.675	103.425
5.625	104.230	103.980	103.730

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	98.168	97.918	97.668
3.000	98.218	97.968	97.718
3.125	98.613	98.363	98.113
3.250	99.674	99.424	99.174
3.375	100.173	99.923	99.673
3.500	100.638	100.388	100.138
3.625	100.966	100.716	100.466
3.750	101.222	100.972	100.722
3.875	101.468	101.218	100.968
3.990	101.613	101.363	101.113
4.000	101.663	101.413	101.163
4.125	101.492	101.242	100.992
4.250	101.745	101.495	101.245
4.375	101.931	101.681	101.431
4.500	102.047	101.797	101.547
4.625	102.045	101.795	101.545
4.750	102.255	102.005	101.755
4.875	102.451	102.201	101.951
4.990	102.585	102.335	102.085
5.000	102.635	102.385	102.135

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

[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: 2/8/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/10/2017
45 Day Lock Exp.: 3/27/2017
60 Day Lock Exp.: 4/10/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.270	94.020	93.770
3.375	95.177	94.927	94.677
3.500	96.065	95.815	95.565
3.625	96.893	96.643	96.393
3.750	97.632	97.382	97.132
3.875	98.456	98.206	97.956
4.000	99.263	99.013	98.763
4.125	99.986	99.736	99.486
4.250	100.591	100.341	100.091
4.375	101.221	100.971	100.721
4.500	101.930	101.680	101.430
4.625	102.614	102.364	102.114
4.750	103.169	102.919	102.669
4.875	103.573	103.323	103.073
5.000	104.337	104.087	103.837
5.125	105.025	104.775	104.525
5.250	105.534	105.284	105.034

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.270	94.020	93.770
3.375	95.177	94.927	94.677
3.500	96.065	95.815	95.565
3.625	96.893	96.643	96.393
3.750	97.632	97.382	97.132
3.875	98.456	98.206	97.956
4.000	100.638	100.388	100.138
4.125	101.361	101.111	100.861
4.250	101.966	101.716	101.466
4.375	102.596	102.346	102.096
4.500	104.305	104.055	103.805
4.625	104.989	104.739	104.489
4.750	105.544	105.294	105.044
4.875	105.948	105.698	105.448
5.000	106.274	106.024	105.774
5.125	106.962	106.712	106.462
5.250	107.471	107.221	106.971

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.455	95.205	94.955
3.375	96.267	96.017	95.767
3.500	97.049	96.799	96.549
3.625	97.739	97.489	97.239
3.750	98.350	98.100	97.850
3.875	98.877	98.627	98.377
4.000	99.623	99.373	99.123
4.125	100.329	100.079	99.829
4.250	100.900	100.650	100.400
4.375	101.374	101.124	100.874
4.500	102.036	101.786	101.536
4.625	102.689	102.439	102.189
4.750	103.188	102.938	102.688
4.875	103.644	103.394	103.144
5.000	104.069	103.819	103.569
5.125	104.476	104.226	103.976
5.250	104.944	104.694	104.444

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.778	95.528	95.278
3.375	96.278	96.028	95.778
3.500	97.059	96.809	96.559
3.625	97.750	97.500	97.250
3.750	98.360	98.110	97.860
3.875	98.888	98.638	98.388
4.000	99.946	99.696	99.446
4.125	100.652	100.402	100.152
4.250	101.223	100.973	100.723
4.375	101.697	101.447	101.197
4.500	101.859	101.609	101.359
4.625	102.512	102.262	102.012
4.750	103.011	102.761	102.511
4.875	103.467	103.217	102.967
5.000	104.579	104.329	104.079
5.125	104.986	104.736	104.486
5.250	105.454	105.204	104.954

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.783	92.533	92.283
2.375	94.241	93.991	93.741
2.500	94.892	94.642	94.392
2.625	95.496	95.246	94.996
2.750	96.930	96.680	96.430
2.875	97.480	97.230	96.980
3.000	97.988	97.738	97.488
3.125	98.533	98.283	98.033
3.250	99.329	99.079	98.829
3.375	99.935	99.685	99.435
3.500	100.513	100.263	100.013
3.625	100.988	100.738	100.488
3.750	101.434	101.184	100.934
3.875	101.897	101.647	101.397
4.000	102.012	101.762	101.512
4.125	102.516	102.266	102.016
4.250	102.980	102.730	102.480

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.788	92.538	92.288
2.375	92.121	91.871	91.621
2.500	92.772	92.522	92.272
2.625	93.376	93.126	92.876
2.750	94.810	94.560	94.310
2.875	97.172	96.922	96.672
3.000	97.680	97.430	97.180
3.125	98.226	97.976	97.726
3.250	99.022	98.772	98.522
3.375	99.815	99.565	99.315
3.500	100.393	100.143	99.893
3.625	100.868	100.618	100.368
3.750	101.314	101.064	100.814
3.875	101.777	101.527	101.277
4.000	101.892	101.642	101.392
4.125	102.396	102.146	101.896
4.250	102.860	102.610	102.360

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](#)

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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.: 3/10/2017
45 Day Lock Exp.: 3/27/2017
60 Day Lock Exp.: 4/10/2017

prices are subject to change without notice

W. Rate Sheet Dated: 2/8/2017

Release Time: 10:00 AM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.688	95.438	95.413
3.375	96.595	96.345	96.320
3.500	97.483	97.233	97.208
3.625	98.311	98.061	98.036
3.750	99.050	98.800	98.775
3.875	99.893	99.643	99.618
3.990	100.651	100.401	100.376
4.000	100.701	100.451	100.426
4.125	101.423	101.173	101.148
4.250	102.029	101.779	101.754
4.375	102.678	102.428	102.403
4.500	103.387	103.137	103.112
4.625	104.071	103.821	103.796
4.750	104.626	104.376	104.351
4.875	105.050	104.800	104.775
4.990	105.764	105.514	105.489
5.000	105.814	105.564	105.539
5.125	106.502	106.252	106.227
5.250	107.011	106.761	106.736

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.383	95.133	94.883
3.250	97.097	96.847	96.597
3.375	97.909	97.659	97.409
3.500	98.691	98.441	98.191
3.625	99.381	99.131	98.881
3.750	99.992	99.742	99.492
3.875	100.519	100.269	100.019
3.990	101.215	100.965	100.715
4.000	101.265	101.015	100.765
4.125	101.971	101.721	101.471
4.250	102.542	102.292	102.042
4.375	103.016	102.766	102.516
4.500	103.678	103.428	103.178
4.625	104.331	104.081	103.831
4.750	104.830	104.580	104.330
4.875	105.286	105.036	104.786
4.990	105.661	105.411	105.161
5.000	105.711	105.461	105.211
5.125	106.118	105.868	105.618
5.250	106.586	106.336	106.086

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.417	93.167	92.917
2.375	94.875	94.625	94.375
2.500	95.526	95.276	95.026
2.625	96.130	95.880	95.630
2.750	97.564	97.314	97.064
2.875	98.114	97.864	97.614
2.990	98.572	98.322	98.072
3.000	98.622	98.372	98.122
3.125	99.167	98.917	98.667
3.250	99.963	99.713	99.463
3.375	100.569	100.319	100.069
3.500	101.147	100.897	100.647
3.625	101.622	101.372	101.122
3.750	102.068	101.818	101.568
3.875	102.531	102.281	102.031
3.990	102.596	102.346	102.096
4.000	102.646	102.396	102.146
4.125	103.150	102.900	102.650
4.250	103.614	103.364	103.114

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

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

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W. Rate Sheet Dated: 2/8/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/10/2017
45 Day Lock Exp.: 3/27/2017
60 Day Lock Exp.: 4/10/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.018	88.768	88.743
2.875	90.127	89.877	89.852
2.990	91.186	90.936	90.911
3.000	91.236	90.986	90.961
3.125	92.277	92.027	92.002
3.250	93.861	93.611	93.586
3.375	94.797	94.547	94.522
3.500	95.713	95.463	95.438
3.625	96.566	96.316	96.291
3.750	97.330	97.080	97.055
3.875	98.176	97.926	97.901
3.990	98.979	98.729	98.704
4.000	99.029	98.779	98.754
4.125	99.795	99.545	99.520
4.250	100.428	100.178	100.153
4.375	101.080	100.830	100.805
4.500	101.815	101.565	101.540
4.625	102.524	102.274	102.249
4.750	103.122	102.872	102.847

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.901	90.651	90.401
2.875	91.840	91.590	91.340
2.990	92.721	92.471	92.221
3.000	92.771	92.521	92.271
3.125	93.658	93.408	93.158
3.250	95.384	95.134	94.884
3.375	96.208	95.958	95.708
3.500	97.007	96.757	96.507
3.625	97.763	97.513	97.263
3.750	98.432	98.182	97.932
3.875	98.993	98.743	98.493
3.990	99.716	99.466	99.216
4.000	99.766	99.516	99.266
4.125	100.483	100.233	99.983
4.250	101.064	100.814	100.564
4.375	101.548	101.298	101.048
4.500	102.226	101.976	101.726
4.625	102.925	102.675	102.425
4.750	103.461	103.211	102.961

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.683	92.433	92.183
2.375	93.340	93.090	92.840
2.500	93.996	93.746	93.496
2.625	94.604	94.354	94.104
2.750	96.042	95.792	95.542
2.875	96.595	96.345	96.095
2.990	97.058	96.808	96.558
3.000	97.108	96.858	96.608
3.125	97.665	97.415	97.165
3.250	98.471	98.221	97.971
3.375	99.087	98.837	98.587
3.500	99.680	99.430	99.180
3.625	100.211	99.961	99.711
3.750	100.707	100.457	100.207
3.875	101.198	100.948	100.698
3.990	101.286	101.036	100.786
4.000	101.336	101.086	100.836
4.125	101.849	101.599	101.349
4.250	102.322	102.072	101.822

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

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

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	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments

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

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

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

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