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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

prices are subject to change without notice

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

30 Day Lock Exp.: 3/13/2017
45 Day Lock Exp.: 3/27/2017
60 Day Lock Exp.: 4/11/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.105	99.917	99.745
3.375	100.610	100.423	100.251
3.500	101.086	100.899	100.727
3.625	101.558	101.370	101.198
3.750	102.852	102.649	102.462
3.875	103.333	103.130	102.943
4.000	103.673	103.470	103.282
4.125	104.013	103.810	103.623
4.250	104.663	104.507	104.335
4.375	105.027	104.871	104.699
4.500	105.324	105.168	104.996
4.625	105.664	105.507	105.335
4.750	106.105	106.005	105.849
4.875	106.399	106.299	106.143
5.000	106.452	106.352	106.196
5.125	106.540	106.440	106.284
5.250	106.679	106.579	106.479
5.375	106.929	106.829	106.729
5.500	107.144	107.044	106.944

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.624	99.436	99.264
3.375	100.129	99.942	99.770
3.500	100.605	100.418	100.246
3.625	101.077	100.889	100.717
3.750	102.371	102.168	101.981
3.875	102.852	102.649	102.462
4.000	103.192	102.989	102.801
4.125	103.532	103.329	103.142
4.250	104.182	104.026	103.854
4.375	104.546	104.390	104.218
4.500	104.843	104.687	104.515
4.625	105.183	105.026	104.854
4.750	105.624	105.524	105.368
4.875	105.918	105.818	105.662
5.000	105.971	105.871	105.715
5.125	106.059	105.959	105.803
5.250	106.198	106.098	105.998
5.375	106.448	106.348	106.248
5.500	106.663	106.563	106.463

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.015	98.865	98.715
2.875	99.472	99.322	99.172
3.000	99.916	99.766	99.616
3.125	100.353	100.203	100.053
3.250	101.502	101.334	101.166
3.375	101.943	101.775	101.607
3.500	102.363	102.195	102.028
3.625	102.622	102.454	102.286
3.750	102.874	102.724	102.574
3.875	103.145	102.995	102.845
4.000	103.467	103.317	103.167
4.125	103.781	103.631	103.481
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	99.225	99.037	98.865
3.375	99.730	99.543	99.371
3.500	100.206	100.019	99.847
3.625	100.678	100.490	100.318
3.750	101.972	101.769	101.582
3.875	102.453	102.250	102.063
4.000	102.793	102.590	102.402
4.125	103.133	102.930	102.743
4.250	103.783	103.627	103.455
4.375	104.147	103.991	103.819
4.500	104.444	104.288	104.116
4.625	104.784	104.627	104.455
4.750	105.225	105.125	104.969
4.875	105.519	105.419	105.263
5.000	105.572	105.472	105.316
5.125	105.660	105.560	105.404
5.250	105.799	105.699	105.599
5.375	106.049	105.949	105.849
5.500	106.264	106.164	106.064

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.124	98.936	98.764
3.375	99.629	99.442	99.270
3.500	100.105	99.918	99.746
3.625	100.577	100.389	100.217
3.750	101.871	101.668	101.481
3.875	102.352	102.149	101.962
4.000	102.692	102.489	102.301
4.125	103.032	102.829	102.642
4.250	103.682	103.526	103.354
4.375	104.046	103.890	103.718
4.500	104.343	104.187	104.015
4.625	104.683	104.526	104.354
4.750	105.124	105.024	104.868
4.875	105.418	105.318	105.162
5.000	105.471	105.371	105.215
5.125	105.559	105.459	105.303
5.250	105.698	105.598	105.498
5.375	105.948	105.848	105.748
5.500	106.163	106.063	105.963

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.465	98.315	98.165
2.875	98.922	98.772	98.622
3.000	99.366	99.216	99.066
3.125	99.803	99.653	99.503
3.250	100.952	100.784	100.616
3.375	101.393	101.225	101.057
3.500	101.813	101.645	101.478
3.625	102.072	101.904	101.736
3.750	102.324	102.174	102.024
3.875	102.595	102.445	102.295
4.000	102.917	102.767	102.617
4.125	103.231	103.081	102.931
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	98.031	97.781	97.531
4.000	100.618	100.415	100.227
4.500	102.269	102.113	101.941
5.000	103.397	103.297	103.141
5.500	104.089	103.989	103.889

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.732	97.582	97.432
3.500	100.179	100.011	99.844
4.000	101.283	101.133	100.983
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	2/10/2017	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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W. Rate Sheet Dated: 2/10/2017 **Release Time:** 10:00 AM ET

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	95.114	94.864	94.614	N/A	N/A	N/A
3.500	96.096	95.846	95.596	93.926	93.676	93.426
3.625	96.883	96.633	96.383	94.996	94.746	94.496
3.750	97.665	97.415	97.165	95.942	95.692	95.442
3.875	98.516	98.266	98.016	96.650	96.400	96.150
3.990	99.161	98.911	98.661	97.575	97.325	97.075
4.000	99.261	99.011	98.761	97.675	97.425	97.175
4.125	99.995	99.745	99.495	98.681	98.431	98.181
4.250	100.674	100.424	100.174	99.568	99.318	99.068
4.375	101.306	101.056	100.806	100.286	100.036	99.786
4.500	101.996	101.746	101.496	101.229	100.979	100.729
4.625	102.677	102.427	102.177	102.154	101.904	101.654
4.750	103.288	103.038	102.788	102.959	102.709	102.459
4.875	103.761	103.511	103.261	103.510	103.260	103.010
4.990	104.301	104.051	103.801	103.851	103.601	103.351
5.000	104.401	104.151	103.901	103.951	103.701	103.451
5.125	105.099	104.849	104.599	104.892	104.642	104.392
5.250	105.715	105.465	105.215	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	95.970	95.720	95.470	93.973	93.723	93.473
3.500	96.825	96.575	96.325	95.292	95.042	94.792
3.625	97.470	97.220	96.970	96.318	96.068	95.818
3.750	98.040	97.790	97.540	97.153	96.903	96.653
3.875	98.769	98.519	98.269	97.823	97.573	97.323
3.990	99.338	99.088	98.838	98.311	98.061	97.811
4.000	99.438	99.188	98.938	98.411	98.161	97.911
4.125	100.108	99.858	99.608	99.058	98.808	98.558
4.250	100.684	100.434	100.184	99.886	99.636	99.386
4.375	101.324	101.074	100.824	100.547	100.297	100.047
4.500	101.939	101.689	101.439	101.053	100.803	100.553
4.625	102.513	102.263	102.013	101.598	101.348	101.098
4.750	103.012	102.762	102.512	102.328	102.078	101.828
4.875	103.457	103.207	102.957	102.916	102.666	102.416
4.990	103.624	103.374	103.124	103.171	102.921	102.671
5.000	103.724	103.474	103.224	103.271	103.021	102.771
5.125	104.264	104.014	103.764	103.978	103.728	103.478
5.250	104.754	104.504	104.254	104.681	104.431	104.181

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	98.554	98.304	98.054	96.217	95.967	95.717
3.250	99.626	99.376	99.126	97.334	97.084	96.834
3.375	100.142	99.892	99.642	97.998	97.748	97.498
3.500	100.635	100.385	100.135	98.633	98.383	98.133
3.625	101.045	100.795	100.545	99.144	98.894	98.644
3.750	101.432	101.182	100.932	99.596	99.346	99.096
3.875	101.793	101.543	101.293	100.015	99.765	99.515
3.990	101.981	101.731	101.481	100.249	99.999	99.749
4.000	102.081	101.831	101.581	100.349	100.099	99.849
4.125	102.367	102.117	101.867	100.649	100.399	100.149
4.250	102.731	102.481	102.231	101.069	100.819	100.569
4.375	102.999	102.749	102.499	101.378	101.128	100.878
4.500	103.169	102.919	102.669	101.574	101.324	101.074
4.625	103.293	103.043	102.793	101.570	101.320	101.070
4.750	103.591	103.341	103.091	101.912	101.662	101.412
4.875	103.871	103.621	103.371	102.235	101.985	101.735
4.990	104.035	103.785	103.535	102.439	102.189	101.939
5.000	104.135	103.885	103.635	102.539	102.289	102.039

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	98.195	97.945	97.695	96.017	95.767	95.517
3.250	99.073	98.823	98.573	97.134	96.884	96.634
3.375	99.408	99.158	98.908	97.798	97.548	97.298
3.500	99.728	99.478	99.228	98.433	98.183	97.933
3.625	99.970	99.720	99.470	98.944	98.694	98.444
3.750	100.305	100.055	99.805	99.396	99.146	98.896
3.875	100.645	100.395	100.145	99.815	99.565	99.315
3.990	100.840	100.590	100.340	100.049	99.799	99.549
4.000	100.940	100.690	100.440	100.149	99.899	99.649
4.125	101.202	100.952	100.702	100.449	100.199	99.949
4.250	101.434	101.184	100.934	100.869	100.619	100.369
4.375	101.600	101.350	101.100	101.178	100.928	100.678
4.500	101.883	101.633	101.383	101.374	101.124	100.874
4.625	102.121	101.871	101.621	101.370	101.120	100.870
4.750	102.316	102.066	101.816	101.712	101.462	101.212
4.875	102.495	102.245	101.995	102.035	101.785	101.535
4.990	102.565	102.315	102.065	102.239	101.989	101.739
5.000	102.665	102.415	102.165	102.339	102.089	101.839

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](#)

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Release Time: 10:00 AM ET

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.252	95.002	94.977
3.375	96.114	95.864	95.839
3.500	97.096	96.846	96.821
3.625	97.883	97.633	97.608
3.750	98.665	98.415	98.390
3.875	99.516	99.266	99.241
3.990	100.211	99.961	99.936
4.000	100.261	100.011	99.986
4.125	100.995	100.745	100.720
4.250	101.674	101.424	101.399
4.375	102.306	102.056	102.031
4.500	102.996	102.746	102.721
4.625	103.677	103.427	103.402
4.750	104.288	104.038	104.013
4.875	104.761	104.511	104.486
4.990	105.351	105.101	105.076
5.000	105.401	105.151	105.126
5.125	106.099	105.849	105.824
5.250	106.715	106.465	106.440

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	95.001	94.751	94.501
3.250	96.852	96.602	96.352
3.375	97.625	97.375	97.125
3.500	98.480	98.230	97.980
3.625	99.125	98.875	98.625
3.750	99.695	99.445	99.195
3.875	100.424	100.174	99.924
3.990	101.043	100.793	100.543
4.000	101.093	100.843	100.593
4.125	101.763	101.513	101.263
4.250	102.339	102.089	101.839
4.375	102.979	102.729	102.479
4.500	103.594	103.344	103.094
4.625	104.168	103.918	103.668
4.750	104.667	104.417	104.167
4.875	105.112	104.862	104.612
4.990	105.329	105.079	104.829
5.000	105.379	105.129	104.879
5.125	105.919	105.669	105.419
5.250	106.409	106.159	105.909

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.476	98.226	97.976
3.000	98.526	98.276	98.026
3.125	99.004	98.754	98.504
3.250	100.076	99.826	99.576
3.375	100.593	100.343	100.093
3.500	101.085	100.835	100.585
3.625	101.495	101.245	100.995
3.750	101.882	101.632	101.382
3.875	102.243	101.993	101.743
3.990	102.482	102.232	101.982
4.000	102.532	102.282	102.032
4.125	102.817	102.567	102.317
4.250	103.181	102.931	102.681
4.375	103.449	103.199	102.949
4.500	103.619	103.369	103.119
4.625	103.743	103.493	103.243
4.750	104.041	103.791	103.541
4.875	104.321	104.071	103.821
4.990	104.535	104.285	104.035
5.000	104.585	104.335	104.085

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.558	99.308	99.058
3.000	99.608	99.358	99.108
3.125	99.911	99.661	99.411
3.250	100.789	100.539	100.289
3.375	101.124	100.874	100.624
3.500	101.444	101.194	100.944
3.625	101.686	101.436	101.186
3.750	102.021	101.771	101.521
3.875	102.361	102.111	101.861
3.990	102.606	102.356	102.106
4.000	102.656	102.406	102.156
4.125	102.918	102.668	102.418
4.250	103.150	102.900	102.650
4.375	103.316	103.066	102.816
4.500	103.599	103.349	103.099
4.625	103.837	103.587	103.337
4.750	104.032	103.782	103.532
4.875	104.211	103.961	103.711
4.990	104.331	104.081	103.831
5.000	104.381	104.131	103.881

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.284	96.034	95.784
3.625	97.070	96.820	96.570
3.750	97.769	97.519	97.269
3.875	98.610	98.360	98.110
3.990	99.305	99.055	98.805
4.000	99.355	99.105	98.855
4.125	100.089	99.839	99.589
4.250	100.743	100.493	100.243
4.375	101.232	100.982	100.732
4.500	101.629	101.379	101.129
4.625	102.177	101.927	101.677
4.750	102.765	102.515	102.265
4.875	103.171	102.921	102.671
4.990	103.385	103.135	102.885
5.000	103.435	103.185	102.935
5.125	103.749	103.499	103.249
5.250	103.009	102.759	102.509
5.375	103.401	103.151	102.901
5.500	103.766	103.516	103.266
5.625	104.071	103.821	103.571

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	98.015	97.765	97.515
3.000	98.065	97.815	97.565
3.125	98.458	98.208	97.958
3.250	99.571	99.321	99.071
3.375	100.067	99.817	99.567
3.500	100.532	100.282	100.032
3.625	100.860	100.610	100.360
3.750	101.116	100.866	100.616
3.875	101.358	101.108	100.858
3.990	101.507	101.257	101.007
4.000	101.557	101.307	101.057
4.125	101.378	101.128	100.878
4.250	101.631	101.381	101.131
4.375	101.814	101.564	101.314
4.500	101.933	101.683	101.433
4.625	101.942	101.692	101.442
4.750	102.152	101.902	101.652
4.875	102.348	102.098	101.848
4.990	102.482	102.232	101.982
5.000	102.532	102.282	102.032

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

UW Fee Buy Out Option*

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

AFR

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

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

30 Day Lock Exp.: 3/13/2017
45 Day Lock Exp.: 3/27/2017
60 Day Lock Exp.: 4/11/2017

prices are subject to change without notice

W. Rate Sheet Dated: 2/10/2017

Release Time: 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.751	93.501	93.251
3.375	94.761	94.511	94.261
3.500	95.844	95.594	95.344
3.625	96.723	96.473	96.223
3.750	97.495	97.245	96.995
3.875	98.302	98.052	97.802
4.000	99.134	98.884	98.634
4.125	99.888	99.638	99.388
4.250	100.521	100.271	100.021
4.375	101.266	101.016	100.766
4.500	101.966	101.716	101.466
4.625	102.583	102.333	102.083
4.750	103.137	102.887	102.637
4.875	103.786	103.536	103.286
5.000	104.416	104.166	103.916
5.125	105.111	104.861	104.611
5.250	105.636	105.386	105.136

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.751	93.501	93.251
3.375	94.761	94.511	94.261
3.500	95.844	95.594	95.344
3.625	96.723	96.473	96.223
3.750	97.495	97.245	96.995
3.875	98.302	98.052	97.802
4.000	100.509	100.259	100.009
4.125	101.263	101.013	100.763
4.250	101.896	101.646	101.396
4.375	102.641	102.391	102.141
4.500	104.341	104.091	103.841
4.625	104.958	104.708	104.458
4.750	105.512	105.262	105.012
4.875	106.161	105.911	105.661
5.000	106.353	106.103	105.853
5.125	107.048	106.798	106.548
5.250	107.573	107.323	107.073

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.373	95.123	94.873
3.375	96.178	95.928	95.678
3.500	96.958	96.708	96.458
3.625	97.646	97.396	97.146
3.750	98.258	98.008	97.758
3.875	98.950	98.700	98.450
4.000	99.644	99.394	99.144
4.125	100.300	100.050	99.800
4.250	100.996	100.746	100.496
4.375	101.517	101.267	101.017
4.500	102.155	101.905	101.655
4.625	102.733	102.483	102.233
4.750	103.212	102.962	102.712
4.875	103.671	103.421	103.171
5.000	104.101	103.851	103.601
5.125	104.580	104.330	104.080
5.250	105.055	104.805	104.555

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.696	95.446	95.196
3.375	96.189	95.939	95.689
3.500	96.968	96.718	96.468
3.625	97.657	97.407	97.157
3.750	98.268	98.018	97.768
3.875	98.961	98.711	98.461
4.000	99.967	99.717	99.467
4.125	100.623	100.373	100.123
4.250	101.319	101.069	100.819
4.375	101.840	101.590	101.340
4.500	101.978	101.728	101.478
4.625	102.556	102.306	102.056
4.750	103.035	102.785	102.535
4.875	103.494	103.244	102.994
5.000	104.611	104.361	104.111
5.125	105.090	104.840	104.590
5.250	105.565	105.315	105.065

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.687	92.437	92.187
2.375	94.147	93.897	93.647
2.500	94.802	94.552	94.302
2.625	95.408	95.158	94.908
2.750	96.695	96.445	96.195
2.875	97.302	97.052	96.802
3.000	97.894	97.644	97.394
3.125	98.441	98.191	97.941
3.250	99.531	99.281	99.031
3.375	100.079	99.829	99.579
3.500	100.594	100.344	100.094
3.625	101.039	100.789	100.539
3.750	101.481	101.231	100.981
3.875	101.939	101.689	101.439
4.000	101.877	101.627	101.377
4.125	102.378	102.128	101.878
4.250	102.843	102.593	102.343

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	92.692	92.442	92.192
2.375	92.027	91.777	91.527
2.500	92.682	92.432	92.182
2.625	93.288	93.038	92.788
2.750	94.575	94.325	94.075
2.875	96.994	96.744	96.494
3.000	97.586	97.336	97.086
3.125	98.134	97.884	97.634
3.250	99.224	98.974	98.724
3.375	99.959	99.709	99.459
3.500	100.474	100.224	99.974
3.625	100.919	100.669	100.419
3.750	101.361	101.111	100.861
3.875	101.819	101.569	101.319
4.000	101.757	101.507	101.257
4.125	102.258	102.008	101.758
4.250	102.723	102.473	102.223

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: 2/10/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/13/2017
45 Day Lock Exp.: 3/27/2017
60 Day Lock Exp.: 4/11/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.161	94.911	94.886
3.375	96.174	95.924	95.899
3.500	97.260	97.010	96.985
3.625	98.141	97.891	97.866
3.750	98.914	98.664	98.639
3.875	99.727	99.477	99.452
3.990	100.511	100.261	100.236
4.000	100.561	100.311	100.286
4.125	101.316	101.066	101.041
4.250	101.951	101.701	101.676
4.375	102.675	102.425	102.400
4.500	103.377	103.127	103.102
4.625	104.003	103.753	103.728
4.750	104.566	104.316	104.291
4.875	105.120	104.870	104.845
4.990	105.706	105.456	105.431
5.000	105.756	105.506	105.481
5.125	106.451	106.201	106.176
5.250	106.975	106.725	106.700

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.134	94.884	94.634
3.250	97.015	96.765	96.515
3.375	97.820	97.570	97.320
3.500	98.600	98.350	98.100
3.625	99.288	99.038	98.788
3.750	99.900	99.650	99.400
3.875	100.592	100.342	100.092
3.990	101.236	100.986	100.736
4.000	101.286	101.036	100.786
4.125	101.942	101.692	101.442
4.250	102.638	102.388	102.138
4.375	103.159	102.909	102.659
4.500	103.797	103.547	103.297
4.625	104.375	104.125	103.875
4.750	104.854	104.604	104.354
4.875	105.313	105.063	104.813
4.990	105.693	105.443	105.193
5.000	105.743	105.493	105.243
5.125	106.222	105.972	105.722
5.250	106.697	106.447	106.197

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.321	93.071	92.821
2.375	94.781	94.531	94.281
2.500	95.436	95.186	94.936
2.625	96.042	95.792	95.542
2.750	97.329	97.079	96.829
2.875	97.936	97.686	97.436
2.990	98.478	98.228	97.978
3.000	98.528	98.278	98.028
3.125	99.075	98.825	98.575
3.250	100.165	99.915	99.665
3.375	100.713	100.463	100.213
3.500	101.228	100.978	100.728
3.625	101.673	101.423	101.173
3.750	102.115	101.865	101.615
3.875	102.573	102.323	102.073
3.990	102.461	102.211	101.961
4.000	102.511	102.261	102.011
4.125	103.012	102.762	102.512
4.250	103.477	103.227	102.977

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

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W. Rate Sheet Dated: 2/10/2017

Release Time: 10:00 AM ET

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45 Day Lock Exp.: 3/27/2017
60 Day Lock Exp.: 4/11/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.805	88.555	88.530
2.875	89.913	89.663	89.638
2.990	90.978	90.728	90.703
3.000	91.028	90.778	90.753
3.125	92.084	91.834	91.809
3.250	93.342	93.092	93.067
3.375	94.381	94.131	94.106
3.500	95.492	95.242	95.217
3.625	96.396	96.146	96.121
3.750	97.193	96.943	96.918
3.875	98.022	97.772	97.747
3.990	98.850	98.600	98.575
4.000	98.900	98.650	98.625
4.125	99.697	99.447	99.422
4.250	100.358	100.108	100.083
4.375	101.125	100.875	100.850
4.500	101.851	101.601	101.576
4.625	102.493	102.243	102.218
4.750	103.090	102.840	102.815

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.695	90.445	90.195
2.875	91.616	91.366	91.116
2.990	92.481	92.231	91.981
3.000	92.531	92.281	92.031
3.125	93.409	93.159	92.909
3.250	95.302	95.052	94.802
3.375	96.119	95.869	95.619
3.500	96.916	96.666	96.416
3.625	97.670	97.420	97.170
3.750	98.340	98.090	97.840
3.875	99.066	98.816	98.566
3.990	99.737	99.487	99.237
4.000	99.787	99.537	99.287
4.125	100.454	100.204	99.954
4.250	101.160	100.910	100.660
4.375	101.691	101.441	101.191
4.500	102.345	102.095	101.845
4.625	102.969	102.719	102.469
4.750	103.485	103.235	102.985

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.587	92.337	92.087
2.375	93.246	92.996	92.746
2.500	93.906	93.656	93.406
2.625	94.516	94.266	94.016
2.750	95.807	95.557	95.307
2.875	96.417	96.167	95.917
2.990	96.964	96.714	96.464
3.000	97.014	96.764	96.514
3.125	97.573	97.323	97.073
3.250	98.673	98.423	98.173
3.375	99.231	98.981	98.731
3.500	99.761	99.511	99.261
3.625	100.262	100.012	99.762
3.750	100.754	100.504	100.254
3.875	101.240	100.990	100.740
3.990	101.151	100.901	100.651
4.000	101.201	100.951	100.701
4.125	101.711	101.461	101.211
4.250	102.185	101.935	101.685

Adjustments

Multi Unit

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

Mortgages with Subordinate Financing

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

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		
LTV	**> 75.000%**		
Condominium > 15 year term	-0.750		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

HP & HPA LLPA Cap

Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

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

LPMI Adjust "Manufactured and Multi Unit"

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

Additional LPMI Premium Adjustments

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

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

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