AFR

W. Rate Sheet Dated: 2/17/2017

[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
Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/20/2017
45 Day Lock Exp.: 4/3/2017
60 Day Lock Exp.: 4/18/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.152	99.980	99.808
3.375	100.657	100.485	100.313
3.500	101.133	100.961	100.789
3.625	101.604	101.433	101.261
3.750	102.852	102.665	102.462
3.875	103.333	103.146	102.943
4.000	103.673	103.486	103.282
4.125	104.013	103.826	103.623
4.250	104.772	104.585	104.413
4.375	105.136	104.949	104.777
4.500	105.434	105.246	105.074
4.625	105.773	105.585	105.414
4.750	106.011	105.902	105.802
4.875	106.305	106.196	106.096
5.000	106.458	106.349	106.249
5.125	106.546	106.437	106.337
5.250	106.726	106.626	106.516
5.375	106.976	106.876	106.766
5.500	107.191	107.091	106.981

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.671	99.499	99.327
3.375	100.176	100.004	99.832
3.500	100.652	100.480	100.308
3.625	101.123	100.952	100.780
3.750	102.371	102.184	101.981
3.875	102.852	102.665	102.462
4.000	103.192	103.005	102.801
4.125	103.532	103.345	103.142
4.250	104.291	104.104	103.932
4.375	104.655	104.468	104.296
4.500	104.953	104.765	104.593
4.625	105.292	105.104	104.933
4.750	105.530	105.421	105.321
4.875	105.824	105.715	105.615
5.000	106.077	105.968	105.868
5.125	106.165	106.056	105.956
5.250	106.245	106.145	106.035
5.375	106.495	106.395	106.285
5.500	106.710	106.610	106.500

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.941	98.780	98.620
2.875	99.398	99.237	99.077
3.000	99.842	99.682	99.522
3.125	100.279	100.119	99.959
3.250	101.373	101.186	100.998
3.375	101.814	101.627	101.439
3.500	102.235	102.047	101.860
3.625	102.493	102.305	102.118
3.750	102.624	102.474	102.324
3.875	102.895	102.745	102.595
4.000	103.217	103.067	102.917
4.125	103.531	103.381	103.231
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	98.232	97.982	97.732
3.000	98.330	98.080	97.830
3.125	98.428	98.178	97.928
3.250	100.451	100.201	99.951
3.375	100.498	100.248	99.998
Margin = 2.250		Index = 0.800	

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	99.272	99.100	98.928
3.375	99.777	99.605	99.433
3.500	100.253	100.081	99.909
3.625	100.724	100.553	100.381
3.750	101.972	101.785	101.582
3.875	102.453	102.266	102.063
4.000	102.793	102.606	102.402
4.125	103.133	102.946	102.743
4.250	103.892	103.705	103.533
4.375	104.256	104.069	103.897
4.500	104.554	104.366	104.194
4.625	104.893	104.705	104.534
4.750	105.131	105.022	104.922
4.875	105.425	105.316	105.216
5.000	105.578	105.469	105.369
5.125	105.666	105.557	105.457
5.250	105.846	105.746	105.636
5.375	106.096	105.996	105.886
5.500	106.311	106.211	106.101

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.171	98.999	98.827
3.375	99.676	99.504	99.332
3.500	100.152	99.980	99.808
3.625	100.623	100.452	100.280
3.750	101.871	101.684	101.481
3.875	102.352	102.165	101.962
4.000	102.692	102.505	102.301
4.125	103.032	102.845	102.642
4.250	103.791	103.604	103.432
4.375	104.155	103.968	103.796
4.500	104.453	104.265	104.093
4.625	104.792	104.604	104.433
4.750	105.030	104.921	104.821
4.875	105.324	105.215	105.115
5.000	105.577	105.468	105.368
5.125	105.665	105.556	105.456
5.250	105.745	105.645	105.535
5.375	105.995	105.895	105.785
5.500	106.210	106.110	106.000

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.391	98.230	98.070
2.875	98.848	98.687	98.527
3.000	99.292	99.132	98.972
3.125	99.729	99.569	99.409
3.250	100.823	100.636	100.448
3.375	101.264	101.077	100.889
3.500	101.685	101.497	101.310
3.625	101.943	101.755	101.568
3.750	102.074	101.924	101.774
3.875	102.345	102.195	102.045
4.000	102.667	102.517	102.367
4.125	102.981	102.831	102.681
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	97.292	97.042	96.792
3.000	97.390	97.140	96.890
3.125	97.488	97.238	96.988
3.250	99.511	99.261	99.011
3.375	99.558	99.308	99.058
Margin = 2.250		Index = 0.800	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	98.078	97.828	97.578
4.000	100.618	100.431	100.227
4.500	102.379	102.191	102.019
5.000	103.403	103.294	103.194
5.500	104.136	104.036	103.926

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.658	97.498	97.338
3.500	100.051	99.863	99.676
4.000	101.033	100.883	100.733
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	2/17/2017	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

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

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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	95.215	94.965	94.715	N/A	N/A	N/A
3.500	96.204	95.954	95.704	93.873	93.623	93.373
3.625	96.992	96.742	96.492	94.947	94.697	94.447
3.750	97.724	97.474	97.224	95.902	95.652	95.402
3.875	98.533	98.283	98.033	96.603	96.353	96.103
3.990	99.187	98.937	98.687	97.375	97.125	96.875
4.000	99.287	99.037	98.787	97.475	97.225	96.975
4.125	100.033	99.783	99.533	98.497	98.247	97.997
4.250	100.724	100.474	100.224	99.400	99.150	98.900
4.375	101.361	101.111	100.861	100.282	100.032	99.782
4.500	102.023	101.773	101.523	101.185	100.935	100.685
4.625	102.716	102.466	102.216	102.128	101.878	101.628
4.750	103.339	103.089	102.839	102.949	102.699	102.449
4.875	103.824	103.574	103.324	103.513	103.263	103.013
4.990	104.182	103.932	103.682	103.781	103.531	103.281
5.000	104.282	104.032	103.782	103.881	103.631	103.381
5.125	104.987	104.737	104.487	104.810	104.560	104.310
5.250	105.614	105.364	105.114	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	96.116	95.866	95.616	94.051	93.801	93.551
3.500	96.928	96.678	96.428	95.331	95.081	94.831
3.625	97.585	97.335	97.085	96.369	96.119	95.869
3.750	98.185	97.935	97.685	97.238	96.988	96.738
3.875	98.829	98.579	98.329	97.927	97.677	97.427
3.990	99.420	99.170	98.920	98.446	98.196	97.946
4.000	99.520	99.270	99.020	98.546	98.296	98.046
4.125	100.202	99.952	99.702	99.087	98.837	98.587
4.250	100.789	100.539	100.289	99.930	99.680	99.430
4.375	101.363	101.113	100.863	100.571	100.321	100.071
4.500	101.925	101.675	101.425	101.089	100.839	100.589
4.625	102.519	102.269	102.019	101.601	101.351	101.101
4.750	103.066	102.816	102.566	102.383	102.133	101.883
4.875	103.522	103.272	103.022	102.985	102.735	102.485
4.990	103.696	103.446	103.196	103.245	102.995	102.745
5.000	103.796	103.546	103.296	103.345	103.095	102.845
5.125	104.157	103.907	103.657	103.868	103.618	103.368
5.250	104.656	104.406	104.156	104.585	104.335	104.085

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.526	98.276	98.026	96.190	95.940	95.690
3.250	99.606	99.356	99.106	97.249	96.999	96.749
3.375	100.124	99.874	99.624	97.914	97.664	97.414
3.500	100.582	100.332	100.082	98.516	98.266	98.016
3.625	101.006	100.756	100.506	99.043	98.793	98.543
3.750	101.423	101.173	100.923	99.528	99.278	99.028
3.875	101.769	101.519	101.269	99.929	99.679	99.429
3.990	102.008	101.758	101.508	100.221	99.971	99.721
4.000	102.108	101.858	101.608	100.321	100.071	99.821
4.125	102.381	102.131	101.881	100.665	100.415	100.165
4.250	102.755	102.505	102.255	101.095	100.845	100.595
4.375	103.036	102.786	102.536	101.418	101.168	100.918
4.500	103.209	102.959	102.709	101.618	101.368	101.118
4.625	103.331	103.081	102.831	101.835	101.585	101.335
4.750	103.636	103.386	103.136	102.187	101.937	101.687
4.875	103.924	103.674	103.424	102.518	102.268	102.018
4.990	104.094	103.844	103.594	102.730	102.480	102.230
5.000	104.194	103.944	103.694	102.830	102.580	102.330

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.167	97.917	97.667	95.990	95.740	95.490
3.250	99.060	98.810	98.560	97.049	96.799	96.549
3.375	99.394	99.144	98.894	97.714	97.464	97.214
3.500	99.676	99.426	99.176	98.316	98.066	97.816
3.625	99.930	99.680	99.430	98.843	98.593	98.343
3.750	100.284	100.034	99.784	99.328	99.078	98.828
3.875	100.642	100.392	100.142	99.729	99.479	99.229
3.990	100.847	100.597	100.347	100.021	99.771	99.521
4.000	100.947	100.697	100.447	100.121	99.871	99.621
4.125	101.216	100.966	100.716	100.465	100.215	99.965
4.250	101.454	101.204	100.954	100.895	100.645	100.395
4.375	101.632	101.382	101.132	101.218	100.968	100.718
4.500	101.843	101.593	101.343	101.418	101.168	100.918
4.625	102.086	101.836	101.586	101.635	101.385	101.135
4.750	102.284	102.034	101.784	101.987	101.737	101.487
4.875	102.470	102.220	101.970	102.318	102.068	101.818
4.990	102.544	102.294	102.044	102.530	102.280	102.030
5.000	102.644	102.394	102.144	102.630	102.380	102.130

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	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	N/A	N/A	N/A
3.250	95.344	95.094	95.069
3.375	96.215	95.965	95.940
3.500	97.204	96.954	96.929
3.625	97.992	97.742	97.717
3.750	98.724	98.474	98.449
3.875	99.533	99.283	99.258
3.990	100.237	99.987	99.962
4.000	100.287	100.037	100.012
4.125	101.033	100.783	100.758
4.250	101.724	101.474	101.449
4.375	102.361	102.111	102.086
4.500	103.023	102.773	102.748
4.625	103.716	103.466	103.441
4.750	104.339	104.089	104.064
4.875	104.824	104.574	104.549
4.990	105.232	104.982	104.957
5.000	105.282	105.032	105.007
5.125	105.987	105.737	105.712
5.250	106.614	106.364	106.339

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	95.107	94.857	94.607
3.250	97.000	96.750	96.500
3.375	97.771	97.521	97.271
3.500	98.583	98.333	98.083
3.625	99.240	98.990	98.740
3.750	99.840	99.590	99.340
3.875	100.484	100.234	99.984
3.990	101.125	100.875	100.625
4.000	101.175	100.925	100.675
4.125	101.857	101.607	101.357
4.250	102.444	102.194	101.944
4.375	103.018	102.768	102.518
4.500	103.580	103.330	103.080
4.625	104.174	103.924	103.674
4.750	104.721	104.471	104.221
4.875	105.177	104.927	104.677
4.990	105.401	105.151	104.901
5.000	105.451	105.201	104.951
5.125	105.812	105.562	105.312
5.250	106.311	106.061	105.811

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.444	98.194	97.944
3.000	98.494	98.244	97.994
3.125	98.976	98.726	98.476
3.250	100.056	99.806	99.556
3.375	100.574	100.324	100.074
3.500	101.032	100.782	100.532
3.625	101.456	101.206	100.956
3.750	101.873	101.623	101.373
3.875	102.219	101.969	101.719
3.990	102.508	102.258	102.008
4.000	102.558	102.308	102.058
4.125	102.832	102.582	102.332
4.250	103.205	102.955	102.705
4.375	103.486	103.236	102.986
4.500	103.659	103.409	103.159
4.625	103.781	103.531	103.281
4.750	104.086	103.836	103.586
4.875	104.374	104.124	103.874
4.990	104.594	104.344	104.094
5.000	104.644	104.394	104.144

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.527	99.277	99.027
3.000	99.577	99.327	99.077
3.125	99.883	99.633	99.383
3.250	100.776	100.526	100.276
3.375	101.110	100.860	100.610
3.500	101.392	101.142	100.892
3.625	101.646	101.396	101.146
3.750	102.000	101.750	101.500
3.875	102.358	102.108	101.858
3.990	102.613	102.363	102.113
4.000	102.663	102.413	102.163
4.125	102.932	102.682	102.432
4.250	103.170	102.920	102.670
4.375	103.348	103.098	102.848
4.500	103.559	103.309	103.059
4.625	103.802	103.552	103.302
4.750	104.000	103.750	103.500
4.875	104.186	103.936	103.686
4.990	104.310	104.060	103.810
5.000	104.360	104.110	103.860

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.391	96.141	95.891
3.625	97.179	96.929	96.679
3.750	97.884	97.634	97.384
3.875	98.626	98.376	98.126
3.990	99.331	99.081	98.831
4.000	99.381	99.131	98.881
4.125	100.127	99.877	99.627
4.250	100.792	100.542	100.292
4.375	101.275	101.025	100.775
4.500	101.699	101.449	101.199
4.625	102.216	101.966	101.716
4.750	102.816	102.566	102.316
4.875	103.233	102.983	102.733
4.990	103.454	103.204	102.954
5.000	103.504	103.254	103.004
5.125	103.822	103.572	103.322
5.250	102.908	102.658	102.408
5.375	103.310	103.060	102.810
5.500	103.684	103.434	103.184
5.625	103.993	103.743	103.493

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.983	97.733	97.483
3.000	98.033	97.783	97.533
3.125	98.430	98.180	97.930
3.250	99.555	99.305	99.055
3.375	100.052	99.802	99.552
3.500	100.478	100.228	99.978
3.625	100.820	100.570	100.320
3.750	101.103	100.853	100.603
3.875	101.338	101.088	100.838
3.990	101.524	101.274	101.024
4.000	101.574	101.324	101.074
4.125	101.391	101.141	100.891
4.250	101.649	101.399	101.149
4.375	101.848	101.598	101.348
4.500	101.969	101.719	101.469
4.625	101.979	101.729	101.479
4.750	102.194	101.944	101.694
4.875	102.394	102.144	101.894
4.990	102.533	102.283	102.033
5.000	102.583	102.333	102.083

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

[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.: 3/20/2017
45 Day Lock Exp.: 4/3/2017
60 Day Lock Exp.: 4/18/2017

prices are subject to change without notice

W. Rate Sheet Dated: 2/17/2017 **Release Time:** 10:00 AM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.846	93.596	93.346
3.375	94.863	94.613	94.363
3.500	95.954	95.704	95.454
3.625	96.844	96.594	96.344
3.750	97.628	97.378	97.128
3.875	98.342	98.092	97.842
4.000	99.163	98.913	98.663
4.125	99.933	99.683	99.433
4.250	100.586	100.336	100.086
4.375	101.276	101.026	100.776
4.500	101.999	101.749	101.499
4.625	102.635	102.385	102.135
4.750	103.206	102.956	102.706
4.875	103.686	103.436	103.186
5.000	104.221	103.971	103.721
5.125	104.934	104.684	104.434
5.250	105.475	105.225	104.975

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.846	93.596	93.346
3.375	94.113	93.863	93.613
3.500	95.204	94.954	94.704
3.625	96.094	95.844	95.594
3.750	96.878	96.628	96.378
3.875	97.592	97.342	97.092
4.000	99.163	98.913	98.663
4.125	99.933	99.683	99.433
4.250	100.586	100.336	100.086
4.375	101.276	101.026	100.776
4.500	102.374	102.124	101.874
4.625	103.010	102.760	102.510
4.750	103.581	103.331	103.081
4.875	104.061	103.811	103.561
5.000	104.846	104.596	104.346
5.125	105.559	105.309	105.059
5.250	106.100	105.850	105.600

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.534	95.284	95.034
3.375	96.338	96.088	95.838
3.500	97.076	96.826	96.576
3.625	97.781	97.531	97.281
3.750	98.428	98.178	97.928
3.875	99.024	98.774	98.524
4.000	99.675	99.425	99.175
4.125	100.348	100.098	99.848
4.250	100.969	100.719	100.469
4.375	101.504	101.254	101.004
4.500	102.129	101.879	101.629
4.625	102.729	102.479	102.229
4.750	103.258	103.008	102.758
4.875	103.729	103.479	103.229
5.000	104.169	103.919	103.669
5.125	104.417	104.167	103.917
5.250	104.903	104.653	104.403

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.857	95.607	95.357
3.375	97.036	96.786	96.536
3.500	97.774	97.524	97.274
3.625	98.479	98.229	97.979
3.750	99.126	98.876	98.626
3.875	99.722	99.472	99.222
4.000	100.248	99.998	99.748
4.125	100.921	100.671	100.421
4.250	101.542	101.292	101.042
4.375	102.077	101.827	101.577
4.500	102.514	102.264	102.014
4.625	103.114	102.864	102.614
4.750	103.643	103.393	103.143
4.875	104.114	103.864	103.614
5.000	104.492	104.242	103.992
5.125	104.740	104.490	104.240
5.250	105.226	104.976	104.726

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.573	93.323	93.073
2.375	94.230	93.980	93.730
2.500	94.888	94.638	94.388
2.625	95.498	95.248	94.998
2.750	96.731	96.481	96.231
2.875	97.340	97.090	96.840
3.000	97.929	97.679	97.429
3.125	98.484	98.234	97.984
3.250	99.478	99.228	98.978
3.375	100.027	99.777	99.527
3.500	100.510	100.260	100.010
3.625	100.969	100.719	100.469
3.750	101.439	101.189	100.939
3.875	101.908	101.658	101.408
4.000	102.384	102.134	101.884
4.125	102.508	102.258	102.008
4.250	102.979	102.729	102.479

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.578	93.328	93.078
2.375	92.110	91.860	91.610
2.500	92.768	92.518	92.268
2.625	93.378	93.128	92.878
2.750	94.611	94.361	94.111
2.875	96.470	96.220	95.970
3.000	97.059	96.809	96.559
3.125	97.614	97.364	97.114
3.250	98.608	98.358	98.108
3.375	99.407	99.157	98.907
3.500	99.890	99.640	99.390
3.625	100.349	100.099	99.849
3.750	100.819	100.569	100.319
3.875	101.663	101.413	101.163
4.000	102.139	101.889	101.639
4.125	102.263	102.013	101.763
4.250	102.734	102.484	102.234

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

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

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

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

Lock Desk Policy

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

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

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

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 2/17/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/20/2017
45 Day Lock Exp.: 4/3/2017
60 Day Lock Exp.: 4/18/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.256	95.006	94.981
3.375	96.276	96.026	96.001
3.500	97.369	97.119	97.094
3.625	98.261	98.011	97.986
3.750	99.048	98.798	98.773
3.875	99.764	99.514	99.489
3.990	100.524	100.274	100.249
4.000	100.574	100.324	100.299
4.125	101.345	101.095	101.070
4.250	102.000	101.750	101.725
4.375	102.670	102.420	102.395
4.500	103.395	103.145	103.120
4.625	104.040	103.790	103.765
4.750	104.619	104.369	104.344
4.875	105.099	104.849	104.824
4.990	105.509	105.259	105.234
5.000	105.559	105.309	105.284
5.125	106.274	106.024	105.999
5.250	106.815	106.565	106.540

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.388	95.138	94.888
3.250	97.176	96.926	96.676
3.375	97.980	97.730	97.480
3.500	98.718	98.468	98.218
3.625	99.423	99.173	98.923
3.750	100.070	99.820	99.570
3.875	100.666	100.416	100.166
3.990	101.267	101.017	100.767
4.000	101.317	101.067	100.817
4.125	101.990	101.740	101.490
4.250	102.611	102.361	102.111
4.375	103.146	102.896	102.646
4.500	103.771	103.521	103.271
4.625	104.371	104.121	103.871
4.750	104.900	104.650	104.400
4.875	105.371	105.121	104.871
4.990	105.761	105.511	105.261
5.000	105.811	105.561	105.311
5.125	106.059	105.809	105.559
5.250	106.545	106.295	106.045

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.207	93.957	93.707
2.375	94.864	94.614	94.364
2.500	95.522	95.272	95.022
2.625	96.132	95.882	95.632
2.750	97.365	97.115	96.865
2.875	97.974	97.724	97.474
2.990	98.513	98.263	98.013
3.000	98.563	98.313	98.063
3.125	99.118	98.868	98.618
3.250	100.112	99.862	99.612
3.375	100.661	100.411	100.161
3.500	101.144	100.894	100.644
3.625	101.603	101.353	101.103
3.750	102.073	101.823	101.573
3.875	102.542	102.292	102.042
3.990	102.968	102.718	102.468
4.000	103.018	102.768	102.518
4.125	103.142	102.892	102.642
4.250	103.613	103.363	103.113

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

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

Lock Desk Policy

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

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

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W. Rate Sheet Dated: 2/17/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/20/2017
45 Day Lock Exp.: 4/3/2017
60 Day Lock Exp.: 4/18/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.019	88.769	88.744
2.875	90.129	89.879	89.854
2.990	91.197	90.947	90.922
3.000	91.247	90.997	90.972
3.125	92.310	92.060	92.035
3.250	93.437	93.187	93.162
3.375	94.483	94.233	94.208
3.500	95.602	95.352	95.327
3.625	96.517	96.267	96.242
3.750	97.326	97.076	97.051
3.875	98.062	97.812	97.787
3.990	98.879	98.629	98.604
4.000	98.929	98.679	98.654
4.125	99.742	99.492	99.467
4.250	100.423	100.173	100.148
4.375	101.135	100.885	100.860
4.500	101.884	101.634	101.609
4.625	102.545	102.295	102.270
4.750	103.159	102.909	102.884

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.952	90.702	90.452
2.875	91.874	91.624	91.374
2.990	92.742	92.492	92.242
3.000	92.792	92.542	92.292
3.125	93.675	93.425	93.175
3.250	95.475	95.225	94.975
3.375	96.296	96.046	95.796
3.500	97.100	96.850	96.600
3.625	97.863	97.613	97.363
3.750	98.544	98.294	98.044
3.875	99.167	98.917	98.667
3.990	99.779	99.529	99.279
4.000	99.829	99.579	99.329
4.125	100.512	100.262	100.012
4.250	101.143	100.893	100.643
4.375	101.694	101.444	101.194
4.500	102.365	102.115	101.865
4.625	103.002	102.752	102.502
4.750	103.531	103.281	103.031

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.672	92.422	92.172
2.375	93.334	93.084	92.834
2.500	93.996	93.746	93.496
2.625	94.610	94.360	94.110
2.750	95.846	95.596	95.346
2.875	96.460	96.210	95.960
2.990	97.011	96.761	96.511
3.000	97.061	96.811	96.561
3.125	97.626	97.376	97.126
3.250	98.630	98.380	98.130
3.375	99.194	98.944	98.694
3.500	99.733	99.483	99.233
3.625	100.242	99.992	99.742
3.750	100.740	100.490	100.240
3.875	101.232	100.982	100.732
3.990	101.667	101.417	101.167
4.000	101.717	101.467	101.217
4.125	101.850	101.600	101.350
4.250	102.330	102.080	101.830

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*

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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