



W. Rate Sheet Dated: **2/21/2017**

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

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

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

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

60 Day Lock Exp.: **4/24/2017**

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.917	99.745	99.573	
3.375	100.423	100.251	100.079	
3.500	100.899	100.727	100.555	
3.625	101.370	101.198	101.026	
3.750	102.665	102.446	102.274	
3.875	103.146	102.927	102.755	
4.000	103.486	103.267	103.095	
4.125	103.826	103.607	103.435	
4.250	104.694	104.522	104.350	
4.375	105.058	104.886	104.714	
4.500	105.356	105.184	105.012	
4.625	105.695	105.523	105.351	
4.750	105.855	105.746	105.646	
4.875	106.149	106.040	105.940	
5.000	106.252	106.143	106.043	
5.125	106.390	106.281	106.181	
5.250	106.507	106.407	106.297	
5.375	106.757	106.657	106.547	
5.500	106.972	106.872	106.762	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.436	99.264	99.092	
3.375	99.942	99.770	99.598	
3.500	100.418	100.246	100.074	
3.625	100.889	100.717	100.545	
3.750	102.184	101.965	101.793	
3.875	102.665	102.446	102.274	
4.000	103.005	102.786	102.614	
4.125	103.345	103.126	102.954	
4.250	104.213	104.041	103.869	
4.375	104.577	104.405	104.233	
4.500	104.875	104.703	104.531	
4.625	105.214	105.042	104.870	
4.750	105.374	105.265	105.165	
4.875	105.668	105.559	105.459	
5.000	105.821	105.712	105.612	
5.125	105.909	105.800	105.700	
5.250	106.026	105.926	105.816	
5.375	106.276	106.176	106.066	
5.500	106.491	106.391	106.281	

15/10 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.753	98.593	98.433	
2.875	99.210	99.050	98.890	
3.000	99.654	99.494	99.334	
3.125	100.091	99.931	99.771	
3.250	101.244	101.057	100.869	
3.375	101.685	101.498	101.310	
3.500	102.106	101.918	101.731	
3.625	102.364	102.176	101.989	
3.750	102.655	102.505	102.355	
3.875	102.926	102.776	102.626	
4.000	103.249	103.099	102.949	
4.125	103.562	103.412	103.262	
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	99.037	98.865	98.693	
3.375	99.543	99.371	99.199	
3.500	100.019	99.847	99.675	
3.625	100.490	100.318	100.146	
3.750	101.785	101.566	101.394	
3.875	102.266	102.047	101.875	
4.000	102.606	102.387	102.215	
4.125	102.946	102.727	102.555	
4.250	103.814	103.642	103.470	
4.375	104.178	104.006	103.834	
4.500	104.476	104.304	104.132	
4.625	104.815	104.643	104.471	
4.750	104.975	104.866	104.766	
4.875	105.269	105.160	105.060	
5.000	105.372	105.263	105.163	
5.125	105.510	105.401	105.301	
5.250	105.627	105.527	105.417	
5.375	105.877	105.777	105.667	
5.500	106.092	105.992	105.882	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.203	98.043	97.883	
2.875	98.660	98.500	98.340	
3.000	99.104	98.944	98.784	
3.125	99.541	99.381	99.221	
3.250	100.694	100.507	100.319	
3.375	101.135	100.948	100.760	
3.500	101.556	101.368	101.181	
3.625	101.814	101.626	101.439	
3.750	102.105	101.955	101.805	
3.875	102.376	102.226	102.076	
4.000	102.699	102.549	102.399	
4.125	103.012	102.862	102.712	
4.250	N/A	N/A	N/A	
4.375	N/A	N/A	N/A	
4.500	N/A	N/A	N/A	
4.625	N/A	N/A	N/A	
4.750	N/A	N/A	N/A	

20 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.250	98.936	98.764	98.592	
3.375	99.442	99.270	99.098	
3.500	99.918	99.746	99.574	
3.625	100.389	100.217	100.045	
3.750	101.684	101.465	101.293	
3.875	102.165	101.946	101.774	
4.000	102.505	102.286	102.114	
4.125	102.845	102.626	102.454	
4.250	103.713	103.541	103.369	
4.375	104.077	103.905	103.733	
4.500	104.375	104.203	104.031	
4.625	104.714	104.542	104.370	
4.750	104.874	104.765	104.665	
4.875	105.168	105.059	104.959	
5.000	105.321	105.212	105.112	
5.125	105.409	105.300	105.200	
5.250	105.526	105.426	105.316	
5.375	105.776	105.676	105.566	
5.500	105.991	105.891	105.781	

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	97.844	97.594	97.344	
4.000	100.431	100.212	100.040	
4.500	102.301	102.129	101.957	
5.000	103.197	103.088	102.988	
5.500	103.917	103.817	103.707	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.470	97.310	97.150	
3.500	99.922	99.734	99.547	
4.000	101.065	100.915	100.765	
4.500	N/A	N/A	N/A	
5.000	N/A	N/A	N/A	

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters			Adjusters		All Terms	
FICO 720 +	0.625	FICO 620 - 639	-1.000	NY	-0.250	
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	Non Owner Occupancy	-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650
\$50,000 - \$85,000	-1.375	High Balance	-2.000	\$85,001 - \$125,000	-0.750	-0.500
\$85,001 - \$125,000	-0.500	VA Jumbo	-2.000	\$125,001 - \$175,000	-0.500	-0.300
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100
Max USDA - GRH Rate Today			2/21/2017	5.000%		

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = \$10.00

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

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

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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



AFR Wholesale's Website

AFR Rate Sheet Archive

Lock Desk e-mail:

LockDesk@afrawholesale.com

Lock Desk Phone:

1-877-588-2706

Lock Desk Hours:

10:00 am ET - 11:00 pm ET

W. Rate Sheet Dated: 2/21/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/23/2017

45 Day Lock Exp.: 4/7/2017

60 Day Lock Exp.: 4/24/2017

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.500	95.855	95.605	95.355	93.520	93.270	93.020
3.625	96.661	96.411	96.161	94.618	94.368	94.118
3.750	97.448	97.198	96.948	95.558	95.308	95.058
3.875	98.297	98.047	97.797	96.223	95.973	95.723
3.990	98.950	98.700	98.450	97.138	96.888	96.638
4.000	99.050	98.800	98.550	97.238	96.988	96.738
4.125	99.790	99.540	99.290	98.257	98.007	97.757
4.250	100.477	100.227	99.977	99.142	98.892	98.642
4.375	101.049	100.799	100.549	99.929	99.679	99.429
4.500	101.815	101.565	101.315	100.979	100.729	100.479
4.625	102.508	102.258	102.008	101.922	101.672	101.422
4.750	103.123	102.873	102.623	102.724	102.474	102.224
4.875	103.601	103.351	103.101	103.254	103.004	102.754
4.990	104.053	103.803	103.553	103.646	103.396	103.146
5.000	104.153	103.903	103.653	103.746	103.496	103.246
5.125	104.831	104.581	104.331	104.661	104.411	104.161
5.250	105.437	105.187	104.937	N/A	N/A	N/A
5.375	105.898	105.648	105.398	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
3.500	96.585	96.335	96.085	94.980	94.730	94.480
3.625	97.254	97.004	96.754	96.039	95.789	95.539
3.750	97.858	97.608	97.358	96.885	96.635	96.385
3.875	98.593	98.343	98.093	97.539	97.289	97.039
3.990	99.180	98.930	98.680	98.025	97.775	97.525
4.000	99.280	99.030	98.780	98.125	97.875	97.625
4.125	99.958	99.708	99.458	98.844	98.594	98.344
4.250	100.537	100.287	100.037	99.663	99.413	99.163
4.375	101.065	100.815	100.565	100.294	100.044	99.794
4.500	101.716	101.466	101.216	100.748	100.498	100.248
4.625	102.309	102.059	101.809	101.392	101.142	100.892
4.750	102.845	102.595	102.345	102.149	101.899	101.649
4.875	103.290	103.040	102.790	102.718	102.468	102.218
4.990	103.474	103.224	102.974	102.984	102.734	102.484
5.000	103.574	103.324	103.074	103.084	102.834	102.584
5.125	103.992	103.742	103.492	103.709	103.459	103.209
5.250	104.476	104.226	103.976	104.395	104.145	103.895
5.375	N/A	N/A	N/A	104.900	104.650	104.400

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.289	98.039	97.789	95.941	95.691	95.441
3.250	99.362	99.112	98.862	97.011	96.761	96.511
3.375	99.867	99.617	99.367	97.662	97.412	97.162
3.500	100.314	100.064	99.814	98.250	98.000	97.750
3.625	100.732	100.482	100.232	98.757	98.507	98.257
3.750	101.143	100.893	100.643	99.214	98.964	98.714
3.875	101.512	101.262	101.012	99.620	99.370	99.120
3.990	101.714	101.464	101.214	99.875	99.625	99.375
4.000	101.814	101.564	101.314	99.975	99.725	99.475
4.125	102.231	101.981	101.731	100.504	100.254	100.004
4.250	102.595	102.345	102.095	100.905	100.655	100.405
4.375	102.928	102.678	102.428	101.274	101.024	100.774
4.500	103.129	102.879	102.629	101.495	101.245	100.995
4.625	103.201	102.951	102.701	101.669	101.419	101.169
4.750	103.525	103.275	103.025	102.026	101.776	101.526
4.875	103.805	103.555	103.305	102.334	102.084	101.834
4.990	103.979	103.729	103.479	102.536	102.286	102.036
5.000	104.079	103.829	103.579	102.636	102.386	102.136

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.930	97.680	97.430	95.741	95.491	95.241
3.250	98.802	98.552	98.302	96.811	96.561	96.311
3.375	99.130	98.880	98.630	97.462	97.212	96.962
3.500	99.407	99.157	98.907	98.050	97.800	97.550
3.625	99.656	99.406	99.156	98.557	98.307	98.057
3.750	100.142	99.892	99.642	99.014	98.764	98.514
3.875	100.471	100.221	99.971	99.420	99.170	98.920
3.990	100.695	100.445	100.195	99.675	99.425	99.175
4.000	100.795	100.545	100.295	99.775	99.525	99.275
4.125	101.066	100.816	100.566	100.304	100.054	99.804
4.250	101.298	101.048	100.798	100.705	100.455	100.205
4.375	101.510	101.260	101.010	101.074	100.824	100.574
4.500	101.722	101.472	101.222	101.295	101.045	100.795
4.625	101.966	101.716	101.466	101.469	101.219	100.969
4.750	102.177	101.927	101.677	101.826	101.576	101.326
4.875	102.354	102.104	101.854	102.134	101.884	101.634
4.990	102.433	102.183	101.933	102.336	102.086	101.836
5.000	102.533	102.283	102.033	102.436	102.186	101.936

Applicable for all mortgage with greater than 15 year terms

LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
FICO ↓										
≥ 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 delivered 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
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

Lock Desk Policy

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

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

FHA ID# - 1358600006

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

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



W. Rate Sheet Dated: 2/21/2017

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 3/23/2017

45 Day Lock Exp.: 4/7/2017

60 Day Lock Exp.: 4/24/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	95.021	94.771	94.746	
3.375	95.889	95.639	95.614	
3.500	96.855	96.605	96.580	
3.625	97.661	97.411	97.386	
3.750	98.448	98.198	98.173	
3.875	99.297	99.047	99.022	
3.990	100.000	99.750	99.725	
4.000	100.050	99.800	99.775	
4.125	100.790	100.540	100.515	
4.250	101.477	101.227	101.202	
4.375	102.049	101.799	101.774	
4.500	102.815	102.565	102.540	
4.625	103.508	103.258	103.233	
4.750	104.123	103.873	103.848	
4.875	104.601	104.351	104.326	
4.990	105.103	104.853	104.828	
5.000	105.153	104.903	104.878	
5.125	105.831	105.581	105.556	
5.250	106.437	106.187	106.162	
5.375	106.898	106.648	106.623	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.125	94.774	94.524	94.274	
3.250	96.672	96.422	96.172	
3.375	97.445	97.195	96.945	
3.500	98.240	97.990	97.740	
3.625	98.909	98.659	98.409	
3.750	99.513	99.263	99.013	
3.875	100.248	99.998	99.748	
3.990	100.885	100.635	100.385	
4.000	100.935	100.685	100.435	
4.125	101.613	101.363	101.113	
4.250	102.192	101.942	101.692	
4.375	102.720	102.470	102.220	
4.500	103.371	103.121	102.871	
4.625	103.964	103.714	103.464	
4.750	104.500	104.250	104.000	
4.875	104.945	104.695	104.445	
4.990	105.179	104.929	104.679	
5.000	105.229	104.979	104.729	
5.125	105.647	105.397	105.147	
5.250	106.131	105.881	105.631	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	98.205	97.955	97.705	
3.000	98.255	98.005	97.755	
3.125	98.739	98.489	98.239	
3.250	99.812	99.562	99.312	
3.375	100.317	100.067	99.817	
3.500	100.764	100.514	100.264	
3.625	101.182	100.932	100.682	
3.750	101.593	101.343	101.093	
3.875	101.962	101.712	101.462	
3.990	102.215	101.965	101.715	
4.000	102.265	102.015	101.765	
4.125	102.681	102.431	102.181	
4.250	103.045	102.795	102.545	
4.375	103.379	103.129	102.879	
4.500	103.579	103.329	103.079	
4.625	103.651	103.401	103.151	
4.750	103.975	103.725	103.475	
4.875	104.255	104.005	103.755	
4.990	104.479	104.229	103.979	
5.000	104.529	104.279	104.029	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	99.289	99.039	98.789	
3.000	99.339	99.089	98.839	
3.125	99.646	99.396	99.146	
3.250	100.518	100.268	100.018	
3.375	100.846	100.596	100.346	
3.500	101.123	100.873	100.623	
3.625	101.372	101.122	100.872	
3.750	101.858	101.608	101.358	
3.875	102.187	101.937	101.687	
3.990	102.461	102.211	101.961	
4.000	102.511	102.261	102.011	
4.125	102.782	102.532	102.282	
4.250	103.014	102.764	102.514	
4.375	103.226	102.976	102.726	
4.500	103.438	103.188	102.938	
4.625	103.682	103.432	103.182	
4.750	103.893	103.643	103.393	
4.875	104.070	103.820	103.570	
4.990	104.199	103.949	103.699	
5.000	104.249	103.999	103.749	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.500	96.042	95.792	95.542	
3.625	96.849	96.599	96.349	
3.750	97.552	97.302	97.052	
3.875	98.391	98.141	97.891	
3.990	99.093	98.843	98.593	
4.000	99.143	98.893	98.643	
4.125	99.884	99.634	99.384	
4.250	100.545	100.295	100.045	
4.375	101.037	100.787	100.537	
4.500	101.437	101.187	100.937	
4.625	102.008	101.758	101.508	
4.750	102.601	102.351	102.101	
4.875	103.012	102.762	102.512	
4.990	103.244	102.994	102.744	
5.000	103.294	103.044	102.794	
5.125	103.614	103.364	103.114	
5.250	102.731	102.481	102.231	
5.375	103.131	102.881	102.631	
5.500	103.501	103.251	103.001	
5.625	103.812	103.562	103.312	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.990	97.750	97.500	97.250	
3.000	97.800	97.550	97.300	
3.125	98.193	97.943	97.693	
3.250	99.311	99.061	98.811	
3.375	99.789	99.539	99.289	
3.500	100.209	99.959	99.709	
3.625	100.546	100.296	100.046	
3.750	100.827	100.577	100.327	
3.875	101.078	100.828	100.578	
3.990	101.235	100.985	100.735	
4.000	101.285	101.035	100.785	
4.125	101.242	100.992	100.742	
4.250	101.493	101.243	100.993	
4.375	101.728	101.478	101.228	
4.500	101.867	101.617	101.367	
4.625	101.846	101.596	101.346	
4.750	102.073	101.823	101.573	
4.875	102.270	102.020	101.770	
4.990	102.414	102.164	101.914	
5.000	102.464	102.214	101.964	

Adjustments

Applicable for all mortgages with greater than 15 year terms									
LTV →	FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.500	-2.500
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	-3.750

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

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

*Not applicable to detached condominiums

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

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

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

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

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



AFR Wholesale's Website

AFR Rate Sheet Archive

Lock Desk e-mail:

LockDesk@afrawholesale.com

Lock Desk Phone:

1-877-588-2706

Lock Desk Hours:

10:00 am ET - 11:00 pm ET

W. Rate Sheet Dated: 2/21/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/23/2017

45 Day Lock Exp.: 4/7/2017

60 Day Lock Exp.: 4/24/2017

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	93.542	93.292	93.042	
3.375	94.557	94.307	94.057	
3.500	95.645	95.395	95.145	
3.625	96.532	96.282	96.032	
3.750	97.312	97.062	96.812	
3.875	98.074	97.824	97.574	
4.000	98.915	98.665	98.415	
4.125	99.680	99.430	99.180	
4.250	100.327	100.077	99.827	
4.375	101.094	100.844	100.594	
4.500	101.810	101.560	101.310	
4.625	102.441	102.191	101.941	
4.750	103.007	102.757	102.507	
4.875	103.481	103.231	102.981	
5.000	104.044	103.794	103.544	
5.125	104.752	104.502	104.252	
5.250	105.287	105.037	104.787	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	93.542	93.292	93.042	
3.375	93.807	93.557	93.307	
3.500	94.895	94.645	94.395	
3.625	95.782	95.532	95.282	
3.750	96.562	96.312	96.062	
3.875	97.324	97.074	96.824	
4.000	98.915	98.665	98.415	
4.125	99.680	99.430	99.180	
4.250	100.327	100.077	99.827	
4.375	101.094	100.844	100.594	
4.500	102.185	101.935	101.685	
4.625	102.816	102.566	102.316	
4.750	103.382	103.132	102.882	
4.875	103.856	103.606	103.356	
5.000	104.669	104.419	104.169	
5.125	105.377	105.127	104.877	
5.250	105.912	105.662	105.412	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.399	95.149	94.899	
3.375	96.202	95.952	95.702	
3.500	96.938	96.688	96.438	
3.625	97.641	97.391	97.141	
3.750	98.284	98.034	97.784	
3.875	98.877	98.627	98.377	
4.000	99.442	99.192	98.942	
4.125	100.110	99.860	99.610	
4.250	100.758	100.508	100.258	
4.375	101.287	101.037	100.787	
4.500	101.907	101.657	101.407	
4.625	102.503	102.253	102.003	
4.750	103.028	102.778	102.528	
4.875	103.495	103.245	102.995	
5.000	103.932	103.682	103.432	
5.125	104.202	103.952	103.702	
5.250	104.685	104.435	104.185	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.722	95.472	95.222	
3.375	96.900	96.650	96.400	
3.500	97.636	97.386	97.136	
3.625	98.339	98.089	97.839	
3.750	98.982	98.732	98.482	
3.875	99.575	99.325	99.075	
4.000	100.015	99.765	99.515	
4.125	100.683	100.433	100.183	
4.250	101.331	101.081	100.831	
4.375	101.860	101.610	101.360	
4.500	102.292	102.042	101.792	
4.625	102.888	102.638	102.388	
4.750	103.413	103.163	102.913	
4.875	103.880	103.630	103.380	
5.000	104.255	104.005	103.755	
5.125	104.525	104.275	104.025	
5.250	105.008	104.758	104.508	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	93.379	93.129	92.879	
2.375	94.036	93.786	93.536	
2.500	94.693	94.443	94.193	
2.625	95.302	95.052	94.802	
2.750	96.533	96.283	96.033	
2.875	97.142	96.892	96.642	
3.000	97.730	97.480	97.230	
3.125	98.283	98.033	97.783	
3.250	99.296	99.046	98.796	
3.375	99.843	99.593	99.343	
3.500	100.323	100.073	99.823	
3.625	100.780	100.530	100.280	
3.750	101.247	100.997	100.747	
3.875	101.715	101.465	101.215	
4.000	102.189	101.939	101.689	
4.125	102.362	102.112	101.862	
4.250	102.831	102.581	102.331	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	93.384	93.134	92.884	
2.375	91.916	91.666	91.416	
2.500	92.573	92.323	92.073	
2.625	93.182	92.932	92.682	
2.750	94.413	94.163	93.913	
2.875	96.272	96.022	95.772	
3.000	96.860	96.610	96.360	
3.125	97.413	97.163	96.913	
3.250	98.426	98.176	97.926	
3.375	99.223	98.973	98.723	
3.500	99.703	99.453	99.203	
3.625	100.160	99.910	99.660	
3.750	100.627	100.377	100.127	
3.875	101.470	101.220	100.970	
4.000	101.944	101.694	101.444	
4.125	102.117	101.867	101.617	
4.250	102.586	102.336	102.086	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
FICO ↓								
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750

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

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

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

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

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000
Delivery Fee Caps do not include State, High Balance, Extension Fees.		

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

Lock Desk Policy		
The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (11pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.		
Flood Certification = \$10.00	*UW Fee with option to buy out = \$895	*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee
Tax Service Fee = \$77 (WA exempt)		FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here		AFR Guidelines
For use by mortgage professionals only and should not be distributed to borrowers.		



W. Rate Sheet Dated: **2/21/2017**

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

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

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

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

60 Day Lock Exp.: **4/24/2017**

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.973	94.723	94.698
3.375	95.991	95.741	95.716
3.500	97.082	96.832	96.807
3.625	97.970	97.720	97.695
3.750	98.753	98.503	98.478
3.875	99.505	99.255	99.230
3.990	100.298	100.048	100.023
4.000	100.348	100.098	100.073
4.125	101.115	100.865	100.840
4.250	101.764	101.514	101.489
4.375	102.480	102.230	102.205
4.500	103.198	102.948	102.923
4.625	103.838	103.588	103.563
4.750	104.412	104.162	104.137
4.875	104.885	104.635	104.610
4.990	105.342	105.092	105.067
5.000	105.392	105.142	105.117
5.125	106.101	105.851	105.826
5.250	106.636	106.386	106.361

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	95.313	95.063	94.813
3.250	97.041	96.791	96.541
3.375	97.844	97.594	97.344
3.500	98.580	98.330	98.080
3.625	99.283	99.033	98.783
3.750	99.926	99.676	99.426
3.875	100.519	100.269	100.019
3.990	101.034	100.784	100.534
4.000	101.084	100.834	100.584
4.125	101.752	101.502	101.252
4.250	102.400	102.150	101.900
4.375	102.929	102.679	102.429
4.500	103.549	103.299	103.049
4.625	104.145	103.895	103.645
4.750	104.670	104.420	104.170
4.875	105.137	104.887	104.637
4.990	105.524	105.274	105.024
5.000	105.574	105.324	105.074
5.125	105.844	105.594	105.344
5.250	106.327	106.077	105.827

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.013	93.763	93.513
2.375	94.670	94.420	94.170
2.500	95.327	95.077	94.827
2.625	95.936	95.686	95.436
2.750	97.167	96.917	96.667
2.875	97.776	97.526	97.276
2.990	98.314	98.064	97.814
3.000	98.364	98.114	97.864
3.125	98.917	98.667	98.417
3.250	99.930	99.680	99.430
3.375	100.477	100.227	99.977
3.500	100.957	100.707	100.457
3.625	101.414	101.164	100.914
3.750	101.881	101.631	101.381
3.875	102.349	102.099	101.849
3.990	102.773	102.523	102.273
4.000	102.823	102.573	102.323
4.125	102.996	102.746	102.496
4.250	103.465	103.215	102.965

Adjustments

Applicable for all mortgages with greater than 15 year terms							
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

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

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

Additional LPMI Premium Adjustments					
Product Feature	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](#)

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



W. Rate Sheet Dated: **2/21/2017**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

[LockDesk@afrawholesale.com](#)

1-877-588-2706

10:00 am ET - 11:00 pm ET

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

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

60 Day Lock Exp.: **4/24/2017**

prices are subject to change without notice

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

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	88.716	88.466	88.441	
2.875	89.825	89.575	89.550	
2.990	90.891	90.641	90.616	
3.000	90.941	90.691	90.666	
3.125	92.001	91.751	91.726	
3.250	93.133	92.883	92.858	
3.375	94.177	93.927	93.902	
3.500	95.293	95.043	95.018	
3.625	96.205	95.955	95.930	
3.750	97.010	96.760	96.735	
3.875	97.794	97.544	97.519	
3.990	98.631	98.381	98.356	
4.000	98.681	98.431	98.406	
4.125	99.489	99.239	99.214	
4.250	100.164	99.914	99.889	
4.375	100.953	100.703	100.678	
4.500	101.695	101.445	101.420	
4.625	102.351	102.101	102.076	
4.750	102.960	102.710	102.685	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	90.879	90.629	90.379	
2.875	91.802	91.552	91.302	
2.990	92.668	92.418	92.168	
3.000	92.718	92.468	92.218	
3.125	93.600	93.350	93.100	
3.250	95.340	95.090	94.840	
3.375	96.160	95.910	95.660	
3.500	96.962	96.712	96.462	
3.625	97.723	97.473	97.223	
3.750	98.400	98.150	97.900	
3.875	99.020	98.770	98.520	
3.990	99.546	99.296	99.046	
4.000	99.596	99.346	99.096	
4.125	100.274	100.024	99.774	
4.250	100.932	100.682	100.432	
4.375	101.477	101.227	100.977	
4.500	102.143	101.893	101.643	
4.625	102.776	102.526	102.276	
4.750	103.301	103.051	102.801	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	92.478	92.228	91.978	
2.375	93.140	92.890	92.640	
2.500	93.801	93.551	93.301	
2.625	94.414	94.164	93.914	
2.750	95.648	95.398	95.148	
2.875	96.262	96.012	95.762	
2.990	96.812	96.562	96.312	
3.000	96.862	96.612	96.362	
3.125	97.425	97.175	96.925	
3.250	98.448	98.198	97.948	
3.375	99.010	98.760	98.510	
3.500	99.546	99.296	99.046	
3.625	100.053	99.803	99.553	
3.750	100.548	100.298	100.048	
3.875	101.039	100.789	100.539	
3.990	101.472	101.222	100.972	
4.000	101.522	101.272	101.022	
4.125	101.704	101.454	101.204	
4.250	102.182	101.932	101.682	

Adjustments

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

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

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

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

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

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

Applicable for all mortgages with greater than 15 year terms									
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750	
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250	
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"				
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

Lock Desk Policy

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

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

FHA ID# - 1358600006

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

[AFR Guidelines](#)

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