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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: 2/23/2017
Release Time: 12:00 PM ET

30 Day Lock Exp.: 3/27/2017
45 Day Lock Exp.: 4/10/2017
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	100.183	99.995	99.823
3.375	100.688	100.501	100.329
3.500	101.164	100.977	100.805
3.625	101.636	101.448	101.276
3.750	102.899	102.696	102.508
3.875	103.380	103.177	102.990
4.000	103.720	103.517	103.329
4.125	104.060	103.857	103.670
4.250	104.835	104.663	104.491
4.375	105.199	105.027	104.855
4.500	105.496	105.324	105.153
4.625	105.835	105.664	105.492
4.750	105.924	105.767	105.627
4.875	106.118	105.962	105.821
5.000	106.221	106.065	105.924
5.125	106.459	106.303	106.162
5.250	106.694	106.594	106.485
5.375	106.944	106.844	106.735
5.500	107.159	107.059	106.950

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.702	99.514	99.342
3.375	100.207	100.020	99.848
3.500	100.683	100.496	100.324
3.625	101.155	100.967	100.795
3.750	102.418	102.215	102.027
3.875	102.899	102.696	102.509
4.000	103.239	103.036	102.848
4.125	103.579	103.376	103.189
4.250	104.354	104.182	104.010
4.375	104.718	104.546	104.374
4.500	105.015	104.843	104.672
4.625	105.354	105.183	105.011
4.750	105.443	105.286	105.146
4.875	105.637	105.481	105.340
5.000	105.790	105.634	105.493
5.125	105.878	105.722	105.581
5.250	106.213	106.113	106.004
5.375	106.463	106.363	106.254
5.500	106.678	106.578	106.469

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.909	98.749	98.589
2.875	99.366	99.206	99.046
3.000	99.811	99.651	99.490
3.125	100.248	100.087	99.927
3.250	101.369	101.182	100.994
3.375	101.810	101.623	101.435
3.500	102.231	102.043	101.856
3.625	102.489	102.301	102.114
3.750	102.765	102.615	102.465
3.875	103.036	102.886	102.736
4.000	103.358	103.208	103.058
4.125	103.672	103.522	103.372
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 = 0.830

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	99.303	99.115	98.943
3.375	99.808	99.621	99.449
3.500	100.284	100.097	99.925
3.625	100.756	100.568	100.396
3.750	102.019	101.816	101.628
3.875	102.500	102.297	102.110
4.000	102.840	102.637	102.449
4.125	103.180	102.977	102.790
4.250	103.955	103.783	103.611
4.375	104.319	104.147	103.975
4.500	104.616	104.444	104.273
4.625	104.955	104.784	104.612
4.750	105.044	104.887	104.747
4.875	105.238	105.082	104.941
5.000	105.341	105.185	105.044
5.125	105.579	105.423	105.282
5.250	105.814	105.714	105.605
5.375	106.064	105.964	105.855
5.500	106.279	106.179	106.070

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.202	99.014	98.842
3.375	99.707	99.520	99.348
3.500	100.183	99.996	99.824
3.625	100.655	100.467	100.295
3.750	101.918	101.715	101.527
3.875	102.399	102.196	102.009
4.000	102.739	102.536	102.348
4.125	103.079	102.876	102.689
4.250	103.854	103.682	103.510
4.375	104.218	104.046	103.874
4.500	104.515	104.343	104.172
4.625	104.854	104.683	104.511
4.750	104.943	104.786	104.646
4.875	105.137	104.981	104.840
5.000	105.290	105.134	104.993
5.125	105.378	105.222	105.081
5.250	105.713	105.613	105.504
5.375	105.963	105.863	105.754
5.500	106.178	106.078	105.969

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.359	98.199	98.039
2.875	98.816	98.656	98.496
3.000	99.261	99.101	98.940
3.125	99.698	99.537	99.377
3.250	100.819	100.632	100.444
3.375	101.260	101.073	100.885
3.500	101.681	101.493	101.306
3.625	101.939	101.751	101.564
3.750	102.215	102.065	101.915
3.875	102.486	102.336	102.186
4.000	102.808	102.658	102.508
4.125	103.122	102.972	102.822
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 = 0.830

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	98.109	97.859	97.609
4.000	100.665	100.462	100.274
4.500	102.441	102.269	102.098
5.000	103.166	103.010	102.869
5.500	104.104	104.004	103.895

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.627	97.467	97.306
3.500	100.047	99.859	99.672
4.000	101.174	101.024	100.874
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	2/23/2017	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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W. Rate Sheet Dated: 2/23/2017 **Release Time:** 12:00 PM 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
3.500	96.189	95.939	95.689	93.857	93.607	93.357
3.625	96.994	96.744	96.494	94.951	94.701	94.451
3.750	97.747	97.497	97.247	95.890	95.640	95.390
3.875	98.599	98.349	98.099	96.555	96.305	96.055
3.990	99.248	98.998	98.748	97.439	97.189	96.939
4.000	99.348	99.098	98.848	97.539	97.289	97.039
4.125	100.090	99.840	99.590	98.555	98.305	98.055
4.250	100.775	100.525	100.275	99.441	99.191	98.941
4.375	101.345	101.095	100.845	100.104	99.854	99.604
4.500	101.990	101.740	101.490	101.154	100.904	100.654
4.625	102.683	102.433	102.183	102.097	101.847	101.597
4.750	103.298	103.048	102.798	102.899	102.649	102.399
4.875	103.776	103.526	103.276	103.429	103.179	102.929
4.990	104.142	103.892	103.642	103.736	103.486	103.236
5.000	104.242	103.992	103.742	103.836	103.586	103.336
5.125	104.921	104.671	104.421	104.751	104.501	104.251
5.250	105.527	105.277	105.027	N/A	N/A	N/A
5.375	105.986	105.736	105.486	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
3.500	96.919	96.669	96.419	95.316	95.066	94.816
3.625	97.587	97.337	97.087	96.372	96.122	95.872
3.750	98.178	97.928	97.678	97.217	96.967	96.717
3.875	98.892	98.642	98.392	97.871	97.621	97.371
3.990	99.479	99.229	98.979	98.357	98.107	97.857
4.000	99.579	99.329	99.079	98.457	98.207	97.957
4.125	100.257	100.007	99.757	99.143	98.893	98.643
4.250	100.836	100.586	100.336	99.962	99.712	99.462
4.375	101.325	101.075	100.825	100.593	100.343	100.093
4.500	101.891	101.641	101.391	101.047	100.797	100.547
4.625	102.484	102.234	101.984	101.567	101.317	101.067
4.750	103.020	102.770	102.520	102.324	102.074	101.824
4.875	103.465	103.215	102.965	102.893	102.643	102.393
4.990	103.649	103.399	103.149	103.156	102.906	102.656
5.000	103.749	103.499	103.249	103.256	103.006	102.756
5.125	104.082	103.832	103.582	103.798	103.548	103.298
5.250	104.565	104.315	104.065	104.484	104.234	103.984
5.375	N/A	N/A	N/A	104.988	104.738	104.488

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	98.467	98.217	97.967	96.119	95.869	95.619
3.250	99.538	99.288	99.038	97.188	96.938	96.688
3.375	100.043	99.793	99.543	97.838	97.588	97.338
3.500	100.491	100.241	99.991	98.427	98.177	97.927
3.625	100.908	100.658	100.408	98.933	98.683	98.433
3.750	101.320	101.070	100.820	99.391	99.141	98.891
3.875	101.689	101.439	101.189	99.796	99.546	99.296
3.990	101.891	101.641	101.391	100.037	99.787	99.537
4.000	101.991	101.741	101.491	100.137	99.887	99.637
4.125	102.358	102.108	101.858	100.631	100.381	100.131
4.250	102.723	102.473	102.223	101.032	100.782	100.532
4.375	103.056	102.806	102.556	101.398	101.148	100.898
4.500	103.256	103.006	102.756	101.618	101.368	101.118
4.625	103.318	103.068	102.818	101.772	101.522	101.272
4.750	103.643	103.393	103.143	102.129	101.879	101.629
4.875	103.923	103.673	103.423	102.437	102.187	101.937
4.990	104.097	103.847	103.597	102.639	102.389	102.139
5.000	104.197	103.947	103.697	102.739	102.489	102.239

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	98.108	97.858	97.608	95.919	95.669	95.419
3.250	98.982	98.732	98.482	96.988	96.738	96.488
3.375	99.308	99.058	98.808	97.638	97.388	97.138
3.500	99.583	99.333	99.083	98.227	97.977	97.727
3.625	99.832	99.582	99.332	98.733	98.483	98.233
3.750	100.269	100.019	99.769	99.191	98.941	98.691
3.875	100.598	100.348	100.098	99.596	99.346	99.096
3.990	100.823	100.573	100.323	99.837	99.587	99.337
4.000	100.923	100.673	100.423	99.937	99.687	99.437
4.125	101.193	100.943	100.693	100.431	100.181	99.931
4.250	101.425	101.175	100.925	100.832	100.582	100.332
4.375	101.637	101.387	101.137	101.198	100.948	100.698
4.500	101.845	101.595	101.345	101.418	101.168	100.918
4.625	102.089	101.839	101.589	101.572	101.322	101.072
4.750	102.300	102.050	101.800	101.929	101.679	101.429
4.875	102.477	102.227	101.977	102.237	101.987	101.737
4.990	102.556	102.306	102.056	102.439	102.189	101.939
5.000	102.656	102.406	102.156	102.539	102.289	102.039

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

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

AFR

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.250	95.353	95.103	95.078
3.375	96.225	95.975	95.950
3.500	97.189	96.939	96.914
3.625	97.994	97.744	97.719
3.750	98.747	98.497	98.472
3.875	99.599	99.349	99.324
3.990	100.298	100.048	100.023
4.000	100.348	100.098	100.073
4.125	101.090	100.840	100.815
4.250	101.775	101.525	101.500
4.375	102.345	102.095	102.070
4.500	102.990	102.740	102.715
4.625	103.683	103.433	103.408
4.750	104.298	104.048	104.023
4.875	104.776	104.526	104.501
4.990	105.192	104.942	104.917
5.000	105.242	104.992	104.967
5.125	105.921	105.671	105.646
5.250	106.527	106.277	106.252
5.375	106.986	106.736	106.711

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	95.108	94.858	94.608
3.250	97.005	96.755	96.505
3.375	97.777	97.527	97.277
3.500	98.574	98.324	98.074
3.625	99.242	98.992	98.742
3.750	99.833	99.583	99.333
3.875	100.547	100.297	100.047
3.990	101.184	100.934	100.684
4.000	101.234	100.984	100.734
4.125	101.912	101.662	101.412
4.250	102.491	102.241	101.991
4.375	102.980	102.730	102.480
4.500	103.546	103.296	103.046
4.625	104.139	103.889	103.639
4.750	104.675	104.425	104.175
4.875	105.120	104.870	104.620
4.990	105.354	105.104	104.854
5.000	105.404	105.154	104.904
5.125	105.737	105.487	105.237
5.250	106.220	105.970	105.720

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.384	98.134	97.884
3.000	98.434	98.184	97.934
3.125	98.917	98.667	98.417
3.250	99.988	99.738	99.488
3.375	100.493	100.243	99.993
3.500	100.941	100.691	100.441
3.625	101.358	101.108	100.858
3.750	101.770	101.520	101.270
3.875	102.139	101.889	101.639
3.990	102.391	102.141	101.891
4.000	102.441	102.191	101.941
4.125	102.808	102.558	102.308
4.250	103.173	102.923	102.673
4.375	103.506	103.256	103.006
4.500	103.706	103.456	103.206
4.625	103.768	103.518	103.268
4.750	104.093	103.843	103.593
4.875	104.373	104.123	103.873
4.990	104.597	104.347	104.097
5.000	104.647	104.397	104.147

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.468	99.218	98.968
3.000	99.518	99.268	99.018
3.125	99.824	99.574	99.324
3.250	100.698	100.448	100.198
3.375	101.024	100.774	100.524
3.500	101.299	101.049	100.799
3.625	101.548	101.298	101.048
3.750	101.985	101.735	101.485
3.875	102.314	102.064	101.814
3.990	102.589	102.339	102.089
4.000	102.639	102.389	102.139
4.125	102.909	102.659	102.409
4.250	103.141	102.891	102.641
4.375	103.353	103.103	102.853
4.500	103.561	103.311	103.061
4.625	103.805	103.555	103.305
4.750	104.016	103.766	103.516
4.875	104.193	103.943	103.693
4.990	104.322	104.072	103.822
5.000	104.372	104.122	103.872

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.377	96.127	95.877
3.625	97.182	96.932	96.682
3.750	97.884	97.634	97.384
3.875	98.724	98.474	98.224
3.990	99.423	99.173	98.923
4.000	99.473	99.223	98.973
4.125	100.215	99.965	99.715
4.250	100.875	100.625	100.375
4.375	101.367	101.117	100.867
4.500	101.767	101.517	101.267
4.625	102.277	102.027	101.777
4.750	102.870	102.620	102.370
4.875	103.279	103.029	102.779
4.990	103.513	103.263	103.013
5.000	103.563	103.313	103.063
5.125	103.883	103.633	103.383
5.250	102.820	102.570	102.320
5.375	103.221	102.971	102.721
5.500	103.588	103.338	103.088
5.625	103.894	103.644	103.394

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.929	97.679	97.429
3.000	97.979	97.729	97.479
3.125	98.371	98.121	97.871
3.250	99.490	99.240	98.990
3.375	99.966	99.716	99.466
3.500	100.386	100.136	99.886
3.625	100.723	100.473	100.223
3.750	101.004	100.754	100.504
3.875	101.255	101.005	100.755
3.990	101.412	101.162	100.912
4.000	101.462	101.212	100.962
4.125	101.369	101.119	100.869
4.250	101.621	101.371	101.121
4.375	101.855	101.605	101.355
4.500	101.994	101.744	101.494
4.625	101.964	101.714	101.464
4.750	102.191	101.941	101.691
4.875	102.385	102.135	101.885
4.990	102.527	102.277	102.027
5.000	102.577	102.327	102.077

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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

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

30 Day Lock Exp.: 3/27/2017
45 Day Lock Exp.: 4/10/2017
60 Day Lock Exp.: 4/24/2017

prices are subject to change without notice

W. Rate Sheet Dated: 2/23/2017

Release Time: 12:00 PM ET

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.783	93.533	93.283
3.375	94.805	94.555	94.305
3.500	95.902	95.652	95.402
3.625	96.794	96.544	96.294
3.750	97.583	97.333	97.083
3.875	98.311	98.061	97.811
4.000	99.158	98.908	98.658
4.125	99.928	99.678	99.428
4.250	100.582	100.332	100.082
4.375	101.196	100.946	100.696
4.500	101.915	101.665	101.415
4.625	102.545	102.295	102.045
4.750	103.120	102.870	102.620
4.875	103.596	103.346	103.096
5.000	104.066	103.816	103.566
5.125	104.775	104.525	104.275
5.250	105.320	105.070	104.820

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.783	93.533	93.283
3.375	94.055	93.805	93.555
3.500	95.152	94.902	94.652
3.625	96.044	95.794	95.544
3.750	96.833	96.583	96.333
3.875	97.561	97.311	97.061
4.000	99.158	98.908	98.658
4.125	99.928	99.678	99.428
4.250	100.582	100.332	100.082
4.375	101.196	100.946	100.696
4.500	102.290	102.040	101.790
4.625	102.920	102.670	102.420
4.750	103.495	103.245	102.995
4.875	103.971	103.721	103.471
5.000	104.691	104.441	104.191
5.125	105.400	105.150	104.900
5.250	105.945	105.695	105.445

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.571	95.321	95.071
3.375	96.377	96.127	95.877
3.500	97.116	96.866	96.616
3.625	97.821	97.571	97.321
3.750	98.467	98.217	97.967
3.875	99.060	98.810	98.560
4.000	99.632	99.382	99.132
4.125	100.301	100.051	99.801
4.250	100.870	100.620	100.370
4.375	101.373	101.123	100.873
4.500	101.983	101.733	101.483
4.625	102.579	102.329	102.079
4.750	103.105	102.855	102.605
4.875	103.573	103.323	103.073
5.000	104.010	103.760	103.510
5.125	104.242	103.992	103.742
5.250	104.725	104.475	104.225

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.894	95.644	95.394
3.375	97.075	96.825	96.575
3.500	97.814	97.564	97.314
3.625	98.519	98.269	98.019
3.750	99.165	98.915	98.665
3.875	99.758	99.508	99.258
4.000	100.205	99.955	99.705
4.125	100.874	100.624	100.374
4.250	101.443	101.193	100.943
4.375	101.946	101.696	101.446
4.500	102.368	102.118	101.868
4.625	102.964	102.714	102.464
4.750	103.490	103.240	102.990
4.875	103.958	103.708	103.458
5.000	104.333	104.083	103.833
5.125	104.565	104.315	104.065
5.250	105.048	104.798	104.548

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.551	93.301	93.051
2.375	94.209	93.959	93.709
2.500	94.868	94.618	94.368
2.625	95.479	95.229	94.979
2.750	96.702	96.452	96.202
2.875	97.311	97.061	96.811
3.000	97.900	97.650	97.400
3.125	98.454	98.204	97.954
3.250	99.444	99.194	98.944
3.375	99.991	99.741	99.491
3.500	100.472	100.222	99.972
3.625	100.930	100.680	100.430
3.750	101.398	101.148	100.898
3.875	101.867	101.617	101.367
4.000	102.342	102.092	101.842
4.125	102.461	102.211	101.961
4.250	102.930	102.680	102.430

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.556	93.306	93.056
2.375	92.089	91.839	91.589
2.500	92.748	92.498	92.248
2.625	93.359	93.109	92.859
2.750	94.582	94.332	94.082
2.875	96.441	96.191	95.941
3.000	97.030	96.780	96.530
3.125	97.584	97.334	97.084
3.250	98.574	98.324	98.074
3.375	99.371	99.121	98.871
3.500	99.852	99.602	99.352
3.625	100.310	100.060	99.810
3.750	100.778	100.528	100.278
3.875	101.622	101.372	101.122
4.000	102.097	101.847	101.597
4.125	102.216	101.966	101.716
4.250	102.685	102.435	102.185

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

[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.: 3/27/2017
45 Day Lock Exp.: 4/10/2017
60 Day Lock Exp.: 4/24/2017

prices are subject to change without notice

W. Rate Sheet Dated: 2/23/2017

Release Time: 12:00 PM ET

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.210	94.960	94.935
3.375	96.234	95.984	95.959
3.500	97.334	97.084	97.059
3.625	98.228	97.978	97.953
3.750	99.019	98.769	98.744
3.875	99.741	99.491	99.466
3.990	100.539	100.289	100.264
4.000	100.589	100.339	100.314
4.125	101.361	101.111	101.086
4.250	102.017	101.767	101.742
4.375	102.614	102.364	102.339
4.500	103.335	103.085	103.060
4.625	103.973	103.723	103.698
4.750	104.557	104.307	104.282
4.875	105.031	104.781	104.756
4.990	105.414	105.164	105.139
5.000	105.464	105.214	105.189
5.125	106.174	105.924	105.899
5.250	106.720	106.470	106.445

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.374	95.124	94.874
3.250	97.213	96.963	96.713
3.375	98.019	97.769	97.519
3.500	98.758	98.508	98.258
3.625	99.463	99.213	98.963
3.750	100.109	99.859	99.609
3.875	100.702	100.452	100.202
3.990	101.224	100.974	100.724
4.000	101.274	101.024	100.774
4.125	101.943	101.693	101.443
4.250	102.512	102.262	102.012
4.375	103.015	102.765	102.515
4.500	103.625	103.375	103.125
4.625	104.221	103.971	103.721
4.750	104.747	104.497	104.247
4.875	105.215	104.965	104.715
4.990	105.602	105.352	105.102
5.000	105.652	105.402	105.152
5.125	105.884	105.634	105.384
5.250	106.367	106.117	105.867

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.185	93.935	93.685
2.375	94.843	94.593	94.343
2.500	95.502	95.252	95.002
2.625	96.113	95.863	95.613
2.750	97.336	97.086	96.836
2.875	97.945	97.695	97.445
2.990	98.484	98.234	97.984
3.000	98.534	98.284	98.034
3.125	99.088	98.838	98.588
3.250	100.078	99.828	99.578
3.375	100.625	100.375	100.125
3.500	101.106	100.856	100.606
3.625	101.564	101.314	101.064
3.750	102.032	101.782	101.532
3.875	102.501	102.251	102.001
3.990	102.926	102.676	102.426
4.000	102.976	102.726	102.476
4.125	103.095	102.845	102.595
4.250	103.564	103.314	103.064

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	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

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

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W. Rate Sheet Dated: 2/23/2017

Release Time: 12:00 PM ET

30 Day Lock Exp.: 3/27/2017
45 Day Lock Exp.: 4/10/2017
60 Day Lock Exp.: 4/24/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.803	88.553	88.528
2.875	89.916	89.666	89.641
2.990	90.989	90.739	90.714
3.000	91.039	90.789	90.764
3.125	92.104	91.854	91.829
3.250	93.374	93.124	93.099
3.375	94.425	94.175	94.150
3.500	95.550	95.300	95.275
3.625	96.467	96.217	96.192
3.750	97.281	97.031	97.006
3.875	98.031	97.781	97.756
3.990	98.874	98.624	98.599
4.000	98.924	98.674	98.649
4.125	99.737	99.487	99.462
4.250	100.419	100.169	100.144
4.375	101.055	100.805	100.780
4.500	101.800	101.550	101.525
4.625	102.455	102.205	102.180
4.750	103.073	102.823	102.798

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.932	90.682	90.432
2.875	91.857	91.607	91.357
2.990	92.726	92.476	92.226
3.000	92.776	92.526	92.276
3.125	93.661	93.411	93.161
3.250	95.512	95.262	95.012
3.375	96.335	96.085	95.835
3.500	97.140	96.890	96.640
3.625	97.903	97.653	97.403
3.750	98.583	98.333	98.083
3.875	99.203	98.953	98.703
3.990	99.736	99.486	99.236
4.000	99.786	99.536	99.286
4.125	100.465	100.215	99.965
4.250	101.044	100.794	100.544
4.375	101.563	101.313	101.063
4.500	102.219	101.969	101.719
4.625	102.852	102.602	102.352
4.750	103.378	103.128	102.878

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.650	92.400	92.150
2.375	93.313	93.063	92.813
2.500	93.976	93.726	93.476
2.625	94.591	94.341	94.091
2.750	95.817	95.567	95.317
2.875	96.431	96.181	95.931
2.990	96.982	96.732	96.482
3.000	97.032	96.782	96.532
3.125	97.596	97.346	97.096
3.250	98.596	98.346	98.096
3.375	99.158	98.908	98.658
3.500	99.695	99.445	99.195
3.625	100.203	99.953	99.703
3.750	100.699	100.449	100.199
3.875	101.191	100.941	100.691
3.990	101.625	101.375	101.125
4.000	101.675	101.425	101.175
4.125	101.803	101.553	101.303
4.250	102.281	102.031	101.781

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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