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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: 2/24/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/27/2017
45 Day Lock Exp.: 4/10/2017
60 Day Lock Exp.: 4/25/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.511	100.339	100.152
3.375	101.016	100.844	100.657
3.500	101.492	101.321	101.133
3.625	101.964	101.792	101.604
3.750	103.196	102.993	102.821
3.875	103.677	103.474	103.302
4.000	104.017	103.814	103.642
4.125	104.357	104.154	103.982
4.250	105.038	104.866	104.694
4.375	105.402	105.230	105.058
4.500	105.699	105.528	105.356
4.625	105.939	105.767	105.595
4.750	106.080	105.955	105.855
4.875	106.274	106.149	106.049
5.000	106.527	106.402	106.302
5.125	106.715	106.590	106.490
5.250	106.851	106.751	106.651
5.375	107.101	107.001	106.901
5.500	107.316	107.216	107.116

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	100.030	99.858	99.671
3.375	100.535	100.363	100.176
3.500	101.011	100.840	100.652
3.625	101.483	101.311	101.123
3.750	102.715	102.512	102.340
3.875	103.196	102.993	102.821
4.000	103.536	103.333	103.161
4.125	103.876	103.673	103.501
4.250	104.557	104.385	104.213
4.375	104.921	104.749	104.577
4.500	105.218	105.047	104.875
4.625	105.458	105.286	105.114
4.750	105.599	105.474	105.374
4.875	105.793	105.668	105.568
5.000	106.046	105.921	105.821
5.125	106.234	106.109	106.009
5.250	106.370	106.270	106.170
5.375	106.620	106.520	106.420
5.500	106.835	106.735	106.635

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	99.144	98.988	98.831
2.875	99.601	99.444	99.288
3.000	100.045	99.889	99.733
3.125	100.482	100.326	100.170
3.250	101.568	101.381	101.193
3.375	102.010	101.822	101.635
3.500	102.430	102.242	102.055
3.625	102.688	102.501	102.313
3.750	102.882	102.732	102.582
3.875	103.153	103.003	102.853
4.000	103.475	103.325	103.175
4.125	103.789	103.639	103.489
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	99.631	99.459	99.272
3.375	100.136	99.964	99.777
3.500	100.612	100.441	100.253
3.625	101.084	100.912	100.724
3.750	102.316	102.113	101.941
3.875	102.797	102.594	102.422
4.000	103.137	102.934	102.762
4.125	103.477	103.274	103.102
4.250	104.158	103.986	103.814
4.375	104.522	104.350	104.178
4.500	104.819	104.648	104.476
4.625	105.059	104.887	104.715
4.750	105.200	105.075	104.975
4.875	105.394	105.269	105.169
5.000	105.647	105.522	105.422
5.125	105.835	105.710	105.610
5.250	105.971	105.871	105.771
5.375	106.221	106.121	106.021
5.500	106.436	106.336	106.236

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	99.530	99.358	99.171
3.375	100.035	99.863	99.676
3.500	100.511	100.340	100.152
3.625	100.983	100.811	100.623
3.750	102.215	102.012	101.840
3.875	102.696	102.493	102.321
4.000	103.036	102.833	102.661
4.125	103.376	103.173	103.001
4.250	104.057	103.885	103.713
4.375	104.421	104.249	104.077
4.500	104.718	104.547	104.375
4.625	104.958	104.786	104.614
4.750	105.099	104.974	104.874
4.875	105.293	105.168	105.068
5.000	105.546	105.421	105.321
5.125	105.734	105.609	105.509
5.250	105.870	105.770	105.670
5.375	106.120	106.020	105.920
5.500	106.335	106.235	106.135

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.594	98.438	98.281
2.875	99.051	98.894	98.738
3.000	99.495	99.339	99.183
3.125	99.932	99.776	99.620
3.250	101.018	100.831	100.643
3.375	101.460	101.272	101.085
3.500	101.880	101.692	101.505
3.625	102.138	101.951	101.763
3.750	102.332	102.182	102.032
3.875	102.603	102.453	102.303
4.000	102.925	102.775	102.625
4.125	103.239	103.089	102.939
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	98.437	98.187	97.937
4.000	100.962	100.759	100.587
4.500	102.644	102.473	102.301
5.000	103.472	103.347	103.247
5.500	104.261	104.161	104.061

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.861	97.705	97.549
3.500	100.246	100.058	99.871
4.000	101.291	101.141	100.991
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	2/24/2017	4.750%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

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Release Time: 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.375	95.510	95.260	95.010	92.832	92.582	92.332
3.500	96.471	96.221	95.971	94.140	93.890	93.640
3.625	97.272	97.022	96.772	95.230	94.980	94.730
3.750	97.997	97.747	97.497	96.164	95.914	95.664
3.875	98.821	98.571	98.321	96.824	96.574	96.324
3.990	99.467	99.217	98.967	97.659	97.409	97.159
4.000	99.567	99.317	99.067	97.759	97.509	97.259
4.125	100.305	100.055	99.805	98.771	98.521	98.271
4.250	100.986	100.736	100.486	99.652	99.402	99.152
4.375	101.552	101.302	101.052	100.330	100.080	99.830
4.500	102.209	101.959	101.709	101.373	101.123	100.873
4.625	102.898	102.648	102.398	102.312	102.062	101.812
4.750	103.510	103.260	103.010	103.110	102.860	102.610
4.875	103.985	103.735	103.485	103.637	103.387	103.137
4.990	104.291	104.041	103.791	103.903	103.653	103.403
5.000	104.391	104.141	103.891	104.003	103.753	103.503
5.125	105.068	104.818	104.568	104.898	104.648	104.398
5.250	105.671	105.421	105.171	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	96.410	96.160	95.910	94.351	94.101	93.851
3.500	97.198	96.948	96.698	95.599	95.349	95.099
3.625	97.863	97.613	97.363	96.650	96.400	96.150
3.750	98.452	98.202	97.952	97.490	97.240	96.990
3.875	99.113	98.863	98.613	98.139	97.889	97.639
3.990	99.696	99.446	99.196	98.620	98.370	98.120
4.000	99.796	99.546	99.296	98.720	98.470	98.220
4.125	100.471	100.221	99.971	99.358	99.108	98.858
4.250	101.046	100.796	100.546	100.172	99.922	99.672
4.375	101.533	101.283	101.033	100.799	100.549	100.299
4.500	102.107	101.857	101.607	101.250	101.000	100.750
4.625	102.698	102.448	102.198	101.782	101.532	101.282
4.750	103.232	102.982	102.732	102.534	102.284	102.034
4.875	103.673	103.423	103.173	103.100	102.850	102.600
4.990	103.859	103.609	103.359	103.362	103.112	102.862
5.000	103.959	103.709	103.459	103.462	103.212	102.962
5.125	104.268	104.018	103.768	103.945	103.695	103.445
5.250	104.709	104.459	104.209	104.627	104.377	104.127

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.680	98.430	98.180	96.331	96.081	95.831
3.250	99.758	99.508	99.258	97.410	97.160	96.910
3.375	100.260	100.010	99.760	98.057	97.807	97.557
3.500	100.705	100.455	100.205	98.642	98.392	98.142
3.625	101.119	100.869	100.619	99.145	98.895	98.645
3.750	101.529	101.279	101.029	99.598	99.348	99.098
3.875	101.893	101.643	101.393	100.003	99.753	99.503
3.990	102.096	101.846	101.596	100.233	99.983	99.733
4.000	102.196	101.946	101.696	100.333	100.083	99.833
4.125	102.479	102.229	101.979	100.751	100.501	100.251
4.250	102.840	102.590	102.340	101.150	100.900	100.650
4.375	103.171	102.921	102.671	101.516	101.266	101.016
4.500	103.373	103.123	102.873	101.735	101.485	101.235
4.625	103.439	103.189	102.939	101.885	101.635	101.385
4.750	103.760	103.510	103.260	102.239	101.989	101.739
4.875	104.038	103.788	103.538	102.544	102.294	102.044
4.990	104.214	103.964	103.714	102.744	102.494	102.244
5.000	104.314	104.064	103.814	102.844	102.594	102.344

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.321	98.071	97.821	96.131	95.881	95.631
3.250	99.198	98.948	98.698	97.210	96.960	96.710
3.375	99.523	99.273	99.023	97.857	97.607	97.357
3.500	99.797	99.547	99.297	98.442	98.192	97.942
3.625	100.044	99.794	99.544	98.945	98.695	98.445
3.750	100.396	100.146	99.896	99.398	99.148	98.898
3.875	100.721	100.471	100.221	99.803	99.553	99.303
3.990	100.944	100.694	100.444	100.033	99.783	99.533
4.000	101.044	100.794	100.544	100.133	99.883	99.633
4.125	101.314	101.064	100.814	100.551	100.301	100.051
4.250	101.545	101.295	101.045	100.950	100.700	100.450
4.375	101.755	101.505	101.255	101.316	101.066	100.816
4.500	101.969	101.719	101.469	101.535	101.285	101.035
4.625	102.213	101.963	101.713	101.685	101.435	101.185
4.750	102.422	102.172	101.922	102.039	101.789	101.539
4.875	102.598	102.348	102.098	102.344	102.094	101.844
4.990	102.676	102.426	102.176	102.544	102.294	102.044
5.000	102.776	102.526	102.276	102.644	102.394	102.144

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

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45 Day Lock Exp.: 4/10/2017
60 Day Lock Exp.: 4/25/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.125	93.748	93.498	93.473
3.250	95.647	95.397	95.372
3.375	96.510	96.260	96.235
3.500	97.471	97.221	97.196
3.625	98.272	98.022	97.997
3.750	98.997	98.747	98.722
3.875	99.821	99.571	99.546
3.990	100.517	100.267	100.242
4.000	100.567	100.317	100.292
4.125	101.305	101.055	101.030
4.250	101.986	101.736	101.711
4.375	102.552	102.302	102.277
4.500	103.209	102.959	102.934
4.625	103.898	103.648	103.623
4.750	104.510	104.260	104.235
4.875	104.985	104.735	104.710
4.990	105.341	105.091	105.066
5.000	105.391	105.141	105.116
5.125	106.068	105.818	105.793
5.250	106.671	106.421	106.396

20 Year FNMA

Rate	30 day	45 day	60 day
3.125	95.386	95.136	94.886
3.250	97.297	97.047	96.797
3.375	98.065	97.815	97.565
3.500	98.853	98.603	98.353
3.625	99.518	99.268	99.018
3.750	100.107	99.857	99.607
3.875	100.768	100.518	100.268
3.990	101.401	101.151	100.901
4.000	101.451	101.201	100.951
4.125	102.126	101.876	101.626
4.250	102.701	102.451	102.201
4.375	103.188	102.938	102.688
4.500	103.762	103.512	103.262
4.625	104.353	104.103	103.853
4.750	104.887	104.637	104.387
4.875	105.328	105.078	104.828
4.990	105.564	105.314	105.064
5.000	105.614	105.364	105.114
5.125	105.923	105.673	105.423
5.250	106.364	106.114	105.864

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.599	98.349	98.099
3.000	98.649	98.399	98.149
3.125	99.130	98.880	98.630
3.250	100.208	99.958	99.708
3.375	100.710	100.460	100.210
3.500	101.155	100.905	100.655
3.625	101.569	101.319	101.069
3.750	101.979	101.729	101.479
3.875	102.343	102.093	101.843
3.990	102.596	102.346	102.096
4.000	102.646	102.396	102.146
4.125	102.929	102.679	102.429
4.250	103.290	103.040	102.790
4.375	103.621	103.371	103.121
4.500	103.823	103.573	103.323
4.625	103.889	103.639	103.389
4.750	104.210	103.960	103.710
4.875	104.488	104.238	103.988
4.990	104.714	104.464	104.214
5.000	104.764	104.514	104.264

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.682	99.432	99.182
3.000	99.732	99.482	99.232
3.125	100.037	99.787	99.537
3.250	100.914	100.664	100.414
3.375	101.239	100.989	100.739
3.500	101.513	101.263	101.013
3.625	101.760	101.510	101.260
3.750	102.112	101.862	101.612
3.875	102.437	102.187	101.937
3.990	102.710	102.460	102.210
4.000	102.760	102.510	102.260
4.125	103.030	102.780	102.530
4.250	103.261	103.011	102.761
4.375	103.471	103.221	102.971
4.500	103.685	103.435	103.185
4.625	103.929	103.679	103.429
4.750	104.138	103.888	103.638
4.875	104.314	104.064	103.814
4.990	104.442	104.192	103.942
5.000	104.492	104.242	103.992

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	96.658	96.408	96.158
3.625	97.460	97.210	96.960
3.750	98.157	97.907	97.657
3.875	98.946	98.696	98.446
3.990	99.642	99.392	99.142
4.000	99.692	99.442	99.192
4.125	100.430	100.180	99.930
4.250	101.086	100.836	100.586
4.375	101.576	101.326	101.076
4.500	101.973	101.723	101.473
4.625	102.492	102.242	101.992
4.750	103.081	102.831	102.581
4.875	103.488	103.238	102.988
4.990	103.720	103.470	103.220
5.000	103.770	103.520	103.270
5.125	104.087	103.837	103.587
5.250	102.964	102.714	102.464
5.375	103.362	103.112	102.862
5.500	103.730	103.480	103.230
5.625	104.035	103.785	103.535

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	98.144	97.894	97.644
3.000	98.194	97.944	97.694
3.125	98.584	98.334	98.084
3.250	99.706	99.456	99.206
3.375	100.181	99.931	99.681
3.500	100.600	100.350	100.100
3.625	100.935	100.685	100.435
3.750	101.213	100.963	100.713
3.875	101.462	101.212	100.962
3.990	101.621	101.371	101.121
4.000	101.671	101.421	101.171
4.125	101.489	101.239	100.989
4.250	101.740	101.490	101.240
4.375	101.974	101.724	101.474
4.500	102.112	101.862	101.612
4.625	102.084	101.834	101.584
4.750	102.310	102.060	101.810
4.875	102.503	102.253	102.003
4.990	102.644	102.394	102.144
5.000	102.694	102.444	102.194

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

UW Fee Buy Out Option*

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

W. Rate Sheet Dated: 2/24/2017

[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.: 3/27/2017
45 Day Lock Exp.: 4/10/2017
60 Day Lock Exp.: 4/25/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.132	93.882	93.632
3.375	95.153	94.903	94.653
3.500	96.248	95.998	95.748
3.625	97.138	96.888	96.638
3.750	97.925	97.675	97.425
3.875	98.584	98.334	98.084
4.000	99.428	99.178	98.928
4.125	100.195	99.945	99.695
4.250	100.845	100.595	100.345
4.375	101.424	101.174	100.924
4.500	102.155	101.905	101.655
4.625	102.780	102.530	102.280
4.750	103.352	103.102	102.852
4.875	103.824	103.574	103.324
5.000	104.290	104.040	103.790
5.125	104.995	104.745	104.495
5.250	105.537	105.287	105.037

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.132	93.882	93.632
3.375	94.403	94.153	93.903
3.500	95.498	95.248	94.998
3.625	96.388	96.138	95.888
3.750	97.175	96.925	96.675
3.875	97.834	97.584	97.334
4.000	99.428	99.178	98.928
4.125	100.195	99.945	99.695
4.250	100.845	100.595	100.345
4.375	101.424	101.174	100.924
4.500	102.530	102.280	102.030
4.625	103.155	102.905	102.655
4.750	103.727	103.477	103.227
4.875	104.199	103.949	103.699
5.000	104.915	104.665	104.415
5.125	105.620	105.370	105.120
5.250	106.162	105.912	105.662

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.888	95.638	95.388
3.375	96.693	96.443	96.193
3.500	97.430	97.180	96.930
3.625	98.134	97.884	97.634
3.750	98.778	98.528	98.278
3.875	99.368	99.118	98.868
4.000	99.885	99.635	99.385
4.125	100.552	100.302	100.052
4.250	101.117	100.867	100.617
4.375	101.618	101.368	101.118
4.500	102.205	101.955	101.705
4.625	102.799	102.549	102.299
4.750	103.322	103.072	102.822
4.875	103.787	103.537	103.287
5.000	104.222	103.972	103.722
5.125	104.461	104.211	103.961
5.250	104.942	104.692	104.442

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	96.211	95.961	95.711
3.375	97.391	97.141	96.891
3.500	98.128	97.878	97.628
3.625	98.832	98.582	98.332
3.750	99.476	99.226	98.976
3.875	100.066	99.816	99.566
4.000	100.458	100.208	99.958
4.125	101.125	100.875	100.625
4.250	101.690	101.440	101.190
4.375	102.191	101.941	101.691
4.500	102.590	102.340	102.090
4.625	103.184	102.934	102.684
4.750	103.707	103.457	103.207
4.875	104.172	103.922	103.672
5.000	104.545	104.295	104.045
5.125	104.784	104.534	104.284
5.250	105.265	105.015	104.765

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.755	93.505	93.255
2.375	94.413	94.163	93.913
2.500	95.071	94.821	94.571
2.625	95.682	95.432	95.182
2.750	96.907	96.657	96.407
2.875	97.515	97.265	97.015
3.000	98.104	97.854	97.604
3.125	98.657	98.407	98.157
3.250	99.619	99.369	99.119
3.375	100.165	99.915	99.665
3.500	100.645	100.395	100.145
3.625	101.101	100.851	100.601
3.750	101.568	101.318	101.068
3.875	102.036	101.786	101.536
4.000	102.509	102.259	102.009
4.125	102.585	102.335	102.085
4.250	103.053	102.803	102.553

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.760	93.510	93.260
2.375	92.293	92.043	91.793
2.500	92.951	92.701	92.451
2.625	93.562	93.312	93.062
2.750	94.787	94.537	94.287
2.875	96.645	96.395	96.145
3.000	97.234	96.984	96.734
3.125	97.787	97.537	97.287
3.250	98.749	98.499	98.249
3.375	99.545	99.295	99.045
3.500	100.025	99.775	99.525
3.625	100.481	100.231	99.981
3.750	100.948	100.698	100.448
3.875	101.791	101.541	101.291
4.000	102.264	102.014	101.764
4.125	102.340	102.090	101.840
4.250	102.808	102.558	102.308

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: 2/24/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/27/2017
45 Day Lock Exp.: 4/10/2017
60 Day Lock Exp.: 4/25/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.544	95.294	95.269
3.375	96.565	96.315	96.290
3.500	97.660	97.410	97.385
3.625	98.551	98.301	98.276
3.750	99.337	99.087	99.062
3.875	100.014	99.764	99.739
3.990	100.809	100.559	100.534
4.000	100.859	100.609	100.584
4.125	101.625	101.375	101.350
4.250	102.276	102.026	102.001
4.375	102.855	102.605	102.580
4.500	103.603	103.353	103.328
4.625	104.229	103.979	103.954
4.750	104.801	104.551	104.526
4.875	105.273	105.023	104.998
4.990	105.707	105.457	105.432
5.000	105.757	105.507	105.482
5.125	106.462	106.212	106.187
5.250	107.004	106.754	106.729

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	95.577	95.327	95.077
3.250	97.530	97.280	97.030
3.375	98.335	98.085	97.835
3.500	99.072	98.822	98.572
3.625	99.776	99.526	99.276
3.750	100.420	100.170	99.920
3.875	101.010	100.760	100.510
3.990	101.477	101.227	100.977
4.000	101.527	101.277	101.027
4.125	102.194	101.944	101.694
4.250	102.759	102.509	102.259
4.375	103.260	103.010	102.760
4.500	103.847	103.597	103.347
4.625	104.441	104.191	103.941
4.750	104.964	104.714	104.464
4.875	105.429	105.179	104.929
4.990	105.814	105.564	105.314
5.000	105.864	105.614	105.364
5.125	106.103	105.853	105.603
5.250	106.584	106.334	106.084

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.389	94.139	93.889
2.375	95.047	94.797	94.547
2.500	95.705	95.455	95.205
2.625	96.316	96.066	95.816
2.750	97.541	97.291	97.041
2.875	98.149	97.899	97.649
2.990	98.688	98.438	98.188
3.000	98.738	98.488	98.238
3.125	99.291	99.041	98.791
3.250	100.253	100.003	99.753
3.375	100.799	100.549	100.299
3.500	101.279	101.029	100.779
3.625	101.735	101.485	101.235
3.750	102.202	101.952	101.702
3.875	102.670	102.420	102.170
3.990	103.093	102.843	102.593
4.000	103.143	102.893	102.643
4.125	103.219	102.969	102.719
4.250	103.687	103.437	103.187

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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
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W. Rate Sheet Dated: 2/24/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/27/2017
45 Day Lock Exp.: 4/10/2017
60 Day Lock Exp.: 4/25/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.148	88.898	88.873
2.875	90.262	90.012	89.987
2.990	91.334	91.084	91.059
3.000	91.384	91.134	91.109
3.125	92.448	92.198	92.173
3.250	93.723	93.473	93.448
3.375	94.773	94.523	94.498
3.500	95.896	95.646	95.621
3.625	96.811	96.561	96.536
3.750	97.623	97.373	97.348
3.875	98.304	98.054	98.029
3.990	99.144	98.894	98.869
4.000	99.194	98.944	98.919
4.125	100.004	99.754	99.729
4.250	100.682	100.432	100.407
4.375	101.283	101.033	101.008
4.500	102.040	101.790	101.765
4.625	102.690	102.440	102.415
4.750	103.305	103.055	103.030

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	91.136	90.886	90.636
2.875	92.061	91.811	91.561
2.990	92.930	92.680	92.430
3.000	92.980	92.730	92.480
3.125	93.864	93.614	93.364
3.250	95.829	95.579	95.329
3.375	96.651	96.401	96.151
3.500	97.454	97.204	96.954
3.625	98.216	97.966	97.716
3.750	98.894	98.644	98.394
3.875	99.511	99.261	99.011
3.990	99.989	99.739	99.489
4.000	100.039	99.789	99.539
4.125	100.716	100.466	100.216
4.250	101.291	101.041	100.791
4.375	101.808	101.558	101.308
4.500	102.441	102.191	101.941
4.625	103.072	102.822	102.572
4.750	103.595	103.345	103.095

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.854	92.604	92.354
2.375	93.517	93.267	93.017
2.500	94.179	93.929	93.679
2.625	94.794	94.544	94.294
2.750	96.022	95.772	95.522
2.875	96.635	96.385	96.135
2.990	97.186	96.936	96.686
3.000	97.236	96.986	96.736
3.125	97.799	97.549	97.299
3.250	98.771	98.521	98.271
3.375	99.332	99.082	98.832
3.500	99.868	99.618	99.368
3.625	100.374	100.124	99.874
3.750	100.869	100.619	100.369
3.875	101.360	101.110	100.860
3.990	101.792	101.542	101.292
4.000	101.842	101.592	101.342
4.125	101.927	101.677	101.427
4.250	102.404	102.154	101.904

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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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](#)