



W. Rate Sheet Dated: **2/27/2017**

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:

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LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **3/29/2017**

45 Day Lock Exp.: **4/13/2017**

60 Day Lock Exp.: **4/28/2017**

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	100.464	100.292	100.120	
3.375	100.969	100.798	100.626	
3.500	101.446	101.274	101.102	
3.625	101.917	101.745	101.573	
3.750	103.165	102.977	102.790	
3.875	103.646	103.458	103.271	
4.000	103.986	103.798	103.611	
4.125	104.326	104.138	103.951	
4.250	104.913	104.741	104.569	
4.375	105.277	105.105	104.933	
4.500	105.574	105.403	105.231	
4.625	105.814	105.642	105.470	
4.750	106.064	105.939	105.783	
4.875	106.258	106.133	105.977	
5.000	106.511	106.386	106.230	
5.125	106.700	106.575	106.418	
5.250	106.819	106.719	106.619	
5.375	107.069	106.969	106.869	
5.500	107.284	107.184	107.084	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.983	99.811	99.639	
3.375	100.488	100.317	100.145	
3.500	100.965	100.793	100.621	
3.625	101.436	101.264	101.092	
3.750	102.684	102.496	102.309	
3.875	103.165	102.977	102.790	
4.000	103.505	103.317	103.130	
4.125	103.845	103.657	103.470	
4.250	104.432	104.260	104.088	
4.375	104.796	104.624	104.452	
4.500	105.093	104.922	104.750	
4.625	105.333	105.161	104.989	
4.750	105.583	105.458	105.302	
4.875	105.777	105.652	105.496	
5.000	106.030	105.905	105.749	
5.125	106.219	106.094	105.937	
5.250	106.338	106.238	106.138	
5.375	106.588	106.488	106.388	
5.500	106.803	106.703	106.603	

15/10 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	99.195	99.038	98.882	
2.875	99.651	99.495	99.339	
3.000	100.096	99.940	99.783	
3.125	100.533	100.377	100.220	
3.250	101.600	101.412	101.225	
3.375	102.041	101.853	101.666	
3.500	102.461	102.274	102.086	
3.625	102.719	102.532	102.344	
3.750	102.866	102.716	102.566	
3.875	103.137	102.987	102.837	
4.000	103.460	103.310	103.160	
4.125	103.773	103.623	103.473	
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	99.584	99.412	99.240	
3.375	100.089	99.918	99.746	
3.500	100.566	100.394	100.222	
3.625	101.037	100.865	100.693	
3.750	102.285	102.097	101.910	
3.875	102.766	102.578	102.391	
4.000	103.106	102.918	102.731	
4.125	103.446	103.258	103.071	
4.250	104.033	103.861	103.689	
4.375	104.397	104.225	104.053	
4.500	104.694	104.523	104.351	
4.625	104.934	104.762	104.590	
4.750	105.184	105.059	104.903	
4.875	105.378	105.253	105.097	
5.000	105.631	105.506	105.350	
5.125	105.820	105.695	105.538	
5.250	105.939	105.839	105.739	
5.375	106.189	106.089	105.989	
5.500	106.404	106.304	106.204	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.645	98.488	98.332	
2.875	99.101	98.945	98.789	
3.000	99.546	99.390	99.233	
3.125	99.983	99.827	99.670	
3.250	101.050	100.862	100.675	
3.375	101.491	101.303	101.116	
3.500	101.911	101.724	101.536	
3.625	102.169	101.982	101.794	
3.750	102.316	102.166	102.016	
3.875	102.587	102.437	102.287	
4.000	102.910	102.760	102.610	
4.125	103.223	103.073	102.923	
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	99.483	99.311	99.139	
3.375	99.988	99.817	99.645	
3.500	100.465	100.293	100.121	
3.625	100.936	100.764	100.592	
3.750	102.184	101.996	101.809	
3.875	102.665	102.477	102.290	
4.000	103.005	102.817	102.630	
4.125	103.345	103.157	102.970	
4.250	103.932	103.760	103.588	
4.375	104.296	104.124	103.952	
4.500	104.593	104.422	104.250	
4.625	104.833	104.661	104.489	
4.750	105.083	104.958	104.802	
4.875	105.277	105.152	104.996	
5.000	105.530	105.405	105.249	
5.125	105.719	105.594	105.437	
5.250	105.838	105.738	105.638	
5.375	106.088	105.988	105.888	
5.500	106.303	106.203	106.103	

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	98.391	98.141	97.891	
4.000	100.931	100.743	100.556	
4.500	102.519	102.348	102.176	
5.000	103.456	103.331	103.175	
5.500	104.229	104.129	104.029	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.912	97.756	97.599	
3.500	100.277	100.090	99.902	
4.000	101.276	101.126	100.976	
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				2/27/2017		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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DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.375	95.576	95.326	95.076	92.905	92.655	92.405
3.500	96.529	96.279	96.029	94.200	93.950	93.700
3.625	97.323	97.073	96.823	95.282	95.032	94.782
3.750	98.040	97.790	97.540	96.207	95.957	95.707
3.875	98.864	98.614	98.364	96.858	96.608	96.358
3.990	99.503	99.253	99.003	97.700	97.450	97.200
4.000	99.603	99.353	99.103	97.800	97.550	97.300
4.125	100.330	100.080	99.830	98.799	98.549	98.299
4.250	101.002	100.752	100.502	99.668	99.418	99.168
4.375	101.559	101.309	101.059	100.372	100.122	99.872
4.500	102.234	101.984	101.734	101.404	101.154	100.904
4.625	102.915	102.665	102.415	102.331	102.081	101.831
4.750	103.520	103.270	103.020	103.121	102.871	102.621
4.875	103.990	103.740	103.490	103.641	103.391	103.141
4.990	104.378	104.128	103.878	103.975	103.725	103.475
5.000	104.478	104.228	103.978	104.075	103.825	103.575
5.125	105.149	104.899	104.649	104.981	104.731	104.481
5.250	105.747	105.497	105.247	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	96.471	96.221	95.971	94.420	94.170	93.920
3.500	97.252	97.002	96.752	95.657	95.407	95.157
3.625	97.912	97.662	97.412	96.699	96.449	96.199
3.750	98.494	98.244	97.994	97.530	97.280	97.030
3.875	99.150	98.900	98.650	98.170	97.920	97.670
3.990	99.728	99.478	99.228	98.641	98.391	98.141
4.000	99.828	99.578	99.328	98.741	98.491	98.241
4.125	100.493	100.243	99.993	99.382	99.132	98.882
4.250	101.061	100.811	100.561	100.185	99.935	99.685
4.375	101.541	101.291	101.041	100.803	100.553	100.303
4.500	102.130	101.880	101.630	101.247	100.997	100.747
4.625	102.713	102.463	102.213	101.798	101.548	101.298
4.750	103.241	102.991	102.741	102.543	102.293	102.043
4.875	103.678	103.428	103.178	103.102	102.852	102.602
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	104.308	104.058	103.808	104.026	103.776	103.526
5.250	104.785	104.535	104.285	104.702	104.452	104.202

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.694	98.444	98.194	96.346	96.096	95.846
3.250	99.754	99.504	99.254	97.409	97.159	96.909
3.375	100.253	100.003	99.753	98.050	97.800	97.550
3.500	100.692	100.442	100.192	98.629	98.379	98.129
3.625	101.100	100.850	100.600	99.125	98.875	98.625
3.750	101.503	101.253	101.003	99.572	99.322	99.072
3.875	101.864	101.614	101.364	99.968	99.718	99.468
3.990	102.058	101.808	101.558	100.195	99.945	99.695
4.000	102.158	101.908	101.658	100.295	100.045	99.795
4.125	102.439	102.189	101.939	100.712	100.462	100.212
4.250	102.796	102.546	102.296	101.106	100.856	100.606
4.375	103.125	102.875	102.625	101.467	101.217	100.967
4.500	103.324	103.074	102.824	101.686	101.436	101.186
4.625	103.395	103.145	102.895	101.819	101.569	101.319
4.750	103.712	103.462	103.212	102.169	101.919	101.669
4.875	103.987	103.737	103.487	102.471	102.221	101.971
4.990	104.159	103.909	103.659	102.667	102.417	102.167
5.000	104.259	104.009	103.759	102.767	102.517	102.267

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.336	98.086	97.836	96.146	95.896	95.646
3.250	99.190	98.940	98.690	97.209	96.959	96.709
3.375	99.511	99.261	99.011	97.850	97.600	97.350
3.500	99.782	99.532	99.282	98.429	98.179	97.929
3.625	100.025	99.775	99.525	98.925	98.675	98.425
3.750	100.369	100.119	99.869	99.372	99.122	98.872
3.875	100.690	100.440	100.190	99.768	99.518	99.268
3.990	100.909	100.659	100.409	99.995	99.745	99.495
4.000	101.009	100.759	100.509	100.095	99.845	99.595
4.125	101.275	101.025	100.775	100.512	100.262	100.012
4.250	101.502	101.252	101.002	100.906	100.656	100.406
4.375	101.713	101.463	101.213	101.267	101.017	100.767
4.500	101.936	101.686	101.436	101.486	101.236	100.986
4.625	102.177	101.927	101.677	101.619	101.369	101.119
4.750	102.384	102.134	101.884	101.969	101.719	101.469
4.875	102.557	102.307	102.057	102.271	102.021	101.771
4.990	102.633	102.383	102.133	102.467	102.217	101.967
5.000	102.733	102.483	102.233	102.567	102.317	102.067

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
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo >15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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

FHA ID# - 1358600006

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45 Day Lock Exp.: 4/13/2017

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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.125	93.801	93.551	93.526	
3.250	95.724	95.474	95.449	
3.375	96.576	96.326	96.301	
3.500	97.529	97.279	97.254	
3.625	98.323	98.073	98.048	
3.750	99.040	98.790	98.765	
3.875	99.864	99.614	99.589	
3.990	100.553	100.303	100.278	
4.000	100.603	100.353	100.328	
4.125	101.330	101.080	101.055	
4.250	102.002	101.752	101.727	
4.375	102.559	102.309	102.284	
4.500	103.234	102.984	102.959	
4.625	103.915	103.665	103.640	
4.750	104.520	104.270	104.245	
4.875	104.990	104.740	104.715	
4.990	105.428	105.178	105.153	
5.000	105.478	105.228	105.203	
5.125	106.149	105.899	105.874	
5.250	106.747	106.497	106.472	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.125	95.436	95.186	94.936	
3.250	97.369	97.119	96.869	
3.375	98.126	97.876	97.626	
3.500	98.907	98.657	98.407	
3.625	99.567	99.317	99.067	
3.750	100.149	99.899	99.649	
3.875	100.805	100.555	100.305	
3.990	101.433	101.183	100.933	
4.000	101.483	101.233	100.983	
4.125	102.148	101.898	101.648	
4.250	102.716	102.466	102.216	
4.375	103.196	102.946	102.696	
4.500	103.785	103.535	103.285	
4.625	104.368	104.118	103.868	
4.750	104.896	104.646	104.396	
4.875	105.333	105.083	104.833	
4.990	105.564	105.314	105.064	
5.000	105.614	105.364	105.114	
5.125	105.963	105.713	105.463	
5.250	106.440	106.190	105.940	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	98.619	98.369	98.119	
3.000	98.669	98.419	98.169	
3.125	99.144	98.894	98.644	
3.250	100.204	99.954	99.704	
3.375	100.703	100.453	100.203	
3.500	101.142	100.892	100.642	
3.625	101.550	101.300	101.050	
3.750	101.953	101.703	101.453	
3.875	102.314	102.064	101.814	
3.990	102.558	102.308	102.058	
4.000	102.608	102.358	102.108	
4.125	102.889	102.639	102.389	
4.250	103.246	102.996	102.746	
4.375	103.575	103.325	103.075	
4.500	103.774	103.524	103.274	
4.625	103.845	103.595	103.345	
4.750	104.162	103.912	103.662	
4.875	104.437	104.187	103.937	
4.990	104.659	104.409	104.159	
5.000	104.709	104.459	104.209	

10 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	99.701	99.451	99.201	
3.000	99.751	99.501	99.251	
3.125	100.052	99.802	99.552	
3.250	100.906	100.656	100.406	
3.375	101.227	100.977	100.727	
3.500	101.498	101.248	100.998	
3.625	101.741	101.491	101.241	
3.750	102.085	101.835	101.585	
3.875	102.406	102.156	101.906	
3.990	102.675	102.425	102.175	
4.000	102.725	102.475	102.225	
4.125	102.991	102.741	102.491	
4.250	103.218	102.968	102.718	
4.375	103.429	103.179	102.929	
4.500	103.652	103.402	103.152	
4.625	103.893	103.643	103.393	
4.750	104.100	103.850	103.600	
4.875	104.273	104.023	103.773	
4.990	104.399	104.149	103.899	
5.000	104.449	104.199	103.949	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.500	96.716	96.466	96.216	
3.625	97.510	97.260	97.010	
3.750	98.200	97.950	97.700	
3.875	98.989	98.739	98.489	
3.990	99.678	99.428	99.178	
4.000	99.728	99.478	99.228	
4.125	100.455	100.205	99.955	
4.250	101.103	100.853	100.603	
4.375	101.585	101.335	101.085	
4.500	101.976	101.726	101.476	
4.625	102.509	102.259	102.009	
4.750	103.092	102.842	102.592	
4.875	103.494	103.244	102.994	
4.990	103.724	103.474	103.224	
5.000	103.774	103.524	103.274	
5.125	104.085	103.835	103.585	
5.250	103.041	102.791	102.541	
5.375	103.434	103.184	102.934	
5.500	103.797	103.547	103.297	
5.625	104.098	103.848	103.598	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.990	98.163	97.913	97.663	
3.000	98.213	97.963	97.713	
3.125	98.600	98.350	98.100	
3.250	99.699	99.449	99.199	
3.375	100.170	99.920	99.670	
3.500	100.586	100.336	100.086	
3.625	100.916	100.666	100.416	
3.750	101.191	100.941	100.691	
3.875	101.436	101.186	100.936	
3.990	101.592	101.342	101.092	
4.000	101.642	101.392	101.142	
4.125	101.451	101.201	100.951	
4.250	101.698	101.448	101.198	
4.375	101.928	101.678	101.428	
4.500	102.067	101.817	101.567	
4.625	102.041	101.791	101.541	
4.750	102.264	102.014	101.764	
4.875	102.454	102.204	101.954	
4.990	102.594	102.344	102.094	
5.000	102.644	102.394	102.144	

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	-0.250	-0.250	-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	-2.250	-2.250
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	-3.250	-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

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
≤ 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

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.					LPMI Adjust Term ≤ 20 yr					Additional LP
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W. Rate Sheet Dated: **2/27/2017**

[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.: **3/29/2017**

45 Day Lock Exp.: **4/13/2017**

60 Day Lock Exp.: **4/28/2017**

prices are subject to change without notice

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

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.137	93.887	93.637	
3.375	95.152	94.902	94.652	
3.500	96.244	95.994	95.744	
3.625	97.129	96.879	96.629	
3.750	97.910	97.660	97.410	
3.875	98.615	98.365	98.115	
4.000	99.455	99.205	98.955	
4.125	100.215	99.965	99.715	
4.250	100.858	100.608	100.358	
4.375	101.429	101.179	100.929	
4.500	102.070	101.820	101.570	
4.625	102.688	102.438	102.188	
4.750	103.254	103.004	102.754	
4.875	103.716	103.466	103.216	
5.000	104.328	104.078	103.828	
5.125	105.026	104.776	104.526	
5.250	105.561	105.311	105.061	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.137	93.887	93.637	
3.375	94.402	94.152	93.902	
3.500	95.494	95.244	94.994	
3.625	96.379	96.129	95.879	
3.750	97.160	96.910	96.660	
3.875	97.865	97.615	97.365	
4.000	99.455	99.205	98.955	
4.125	100.215	99.965	99.715	
4.250	100.858	100.608	100.358	
4.375	101.429	101.179	100.929	
4.500	102.445	102.195	101.945	
4.625	103.063	102.813	102.563	
4.750	103.629	103.379	103.129	
4.875	104.091	103.841	103.591	
5.000	104.953	104.703	104.453	
5.125	105.651	105.401	105.151	
5.250	106.186	105.936	105.686	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.887	95.637	95.387	
3.375	96.690	96.440	96.190	
3.500	97.424	97.174	96.924	
3.625	98.124	97.874	97.624	
3.750	98.764	98.514	98.264	
3.875	99.349	99.099	98.849	
4.000	99.879	99.629	99.379	
4.125	100.540	100.290	100.040	
4.250	101.099	100.849	100.599	
4.375	101.595	101.345	101.095	
4.500	102.117	101.867	101.617	
4.625	102.706	102.456	102.206	
4.750	103.224	102.974	102.724	
4.875	103.685	103.435	103.185	
5.000	104.116	103.866	103.616	
5.125	104.475	104.225	103.975	
5.250	104.952	104.702	104.452	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	96.210	95.960	95.710	
3.375	97.388	97.138	96.888	
3.500	98.122	97.872	97.622	
3.625	98.822	98.572	98.322	
3.750	99.462	99.212	98.962	
3.875	100.047	99.797	99.547	
4.000	100.452	100.202	99.952	
4.125	101.113	100.863	100.613	
4.250	101.672	101.422	101.172	
4.375	102.168	101.918	101.668	
4.500	102.502	102.252	102.002	
4.625	103.091	102.841	102.591	
4.750	103.609	103.359	103.109	
4.875	104.070	103.820	103.570	
5.000	104.439	104.189	103.939	
5.125	104.798	104.548	104.298	
5.250	105.275	105.025	104.775	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	93.753	93.503	93.253	
2.375	94.409	94.159	93.909	
2.500	95.066	94.816	94.566	
2.625	95.675	95.425	95.175	
2.750	96.902	96.652	96.402	
2.875	97.509	97.259	97.009	
3.000	98.096	97.846	97.596	
3.125	98.647	98.397	98.147	
3.250	99.614	99.364	99.114	
3.375	100.158	99.908	99.658	
3.500	100.635	100.385	100.135	
3.625	101.088	100.838	100.588	
3.750	101.553	101.303	101.053	
3.875	102.019	101.769	101.519	
4.000	102.490	102.240	101.990	
4.125	102.570	102.320	102.070	
4.250	103.036	102.786	102.536	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	93.758	93.508	93.258	
2.375	92.289	92.039	91.789	
2.500	92.946	92.696	92.446	
2.625	93.555	93.305	93.055	
2.750	94.782	94.532	94.282	
2.875	96.639	96.389	96.139	
3.000	97.226	96.976	96.726	
3.125	97.777	97.527	97.277	
3.250	98.744	98.494	98.244	
3.375	99.538	99.288	99.038	
3.500	100.015	99.765	99.515	
3.625	100.468	100.218	99.968	
3.750	100.933	100.683	100.433	
3.875	101.774	101.524	101.274	
4.000	102.245	101.995	101.745	
4.125	102.325	102.075	101.825	
4.250	102.791	102.541	102.291	

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 ↓	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: **2/27/2017**

[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.: **3/29/2017**

45 Day Lock Exp.: **4/13/2017**

60 Day Lock Exp.: **4/28/2017**

prices are subject to change without notice

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

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	95.555	95.305	95.280
3.375	96.570	96.320	96.295
3.500	97.662	97.412	97.387
3.625	98.547	98.297	98.272
3.750	99.328	99.078	99.053
3.875	100.052	99.802	99.777
3.990	100.843	100.593	100.568
4.000	100.893	100.643	100.618
4.125	101.653	101.403	101.378
4.250	102.295	102.045	102.020
4.375	102.867	102.617	102.592
4.500	103.527	103.277	103.252
4.625	104.145	103.895	103.870
4.750	104.711	104.461	104.436
4.875	105.173	104.923	104.898
4.990	105.755	105.505	105.480
5.000	105.805	105.555	105.530
5.125	106.503	106.253	106.228
5.250	107.037	106.787	106.762

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	95.710	95.460	95.210
3.250	97.529	97.279	97.029
3.375	98.332	98.082	97.832
3.500	99.066	98.816	98.566
3.625	99.766	99.516	99.266
3.750	100.406	100.156	99.906
3.875	100.991	100.741	100.491
3.990	101.471	101.221	100.971
4.000	101.521	101.271	101.021
4.125	102.182	101.932	101.682
4.250	102.741	102.491	102.241
4.375	103.237	102.987	102.737
4.500	103.759	103.509	103.259
4.625	104.348	104.098	103.848
4.750	104.866	104.616	104.366
4.875	105.327	105.077	104.827
4.990	105.708	105.458	105.208
5.000	105.758	105.508	105.258
5.125	106.117	105.867	105.617
5.250	106.594	106.344	106.094

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	94.387	94.137	93.887
2.375	95.043	94.793	94.543
2.500	95.700	95.450	95.200
2.625	96.309	96.059	95.809
2.750	97.536	97.286	97.036
2.875	98.143	97.893	97.643
2.990	98.680	98.430	98.180
3.000	98.730	98.480	98.230
3.125	99.281	99.031	98.781
3.250	100.248	99.998	99.748
3.375	100.792	100.542	100.292
3.500	101.269	101.019	100.769
3.625	101.722	101.472	101.222
3.750	102.187	101.937	101.687
3.875	102.653	102.403	102.153
3.990	103.074	102.824	102.574
4.000	103.124	102.874	102.624
4.125	103.204	102.954	102.704
4.250	103.670	103.420	103.170

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 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

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	≥ 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: **2/27/2017**

[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.: **3/29/2017**

45 Day Lock Exp.: **4/13/2017**

60 Day Lock Exp.: **4/28/2017**

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	89.336	89.086	89.061	
2.875	90.448	90.198	90.173	
2.990	91.518	91.268	91.243	
3.000	91.568	91.318	91.293	
3.125	92.629	92.379	92.354	
3.250	93.728	93.478	93.453	
3.375	94.772	94.522	94.497	
3.500	95.892	95.642	95.617	
3.625	96.802	96.552	96.527	
3.750	97.608	97.358	97.333	
3.875	98.335	98.085	98.060	
3.990	99.171	98.921	98.896	
4.000	99.221	98.971	98.946	
4.125	100.024	99.774	99.749	
4.250	100.695	100.445	100.420	
4.375	101.288	101.038	101.013	
4.500	101.955	101.705	101.680	
4.625	102.598	102.348	102.323	
4.750	103.207	102.957	102.932	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	91.275	91.025	90.775	
2.875	92.198	91.948	91.698	
2.990	93.065	92.815	92.565	
3.000	93.115	92.865	92.615	
3.125	93.997	93.747	93.497	
3.250	95.828	95.578	95.328	
3.375	96.648	96.398	96.148	
3.500	97.448	97.198	96.948	
3.625	98.206	97.956	97.706	
3.750	98.880	98.630	98.380	
3.875	99.492	99.242	98.992	
3.990	99.983	99.733	99.483	
4.000	100.033	99.783	99.533	
4.125	100.704	100.454	100.204	
4.250	101.273	101.023	100.773	
4.375	101.785	101.535	101.285	
4.500	102.353	102.103	101.853	
4.625	102.979	102.729	102.479	
4.750	103.497	103.247	102.997	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	92.852	92.602	92.352	
2.375	93.513	93.263	93.013	
2.500	94.174	93.924	93.674	
2.625	94.787	94.537	94.287	
2.750	96.017	95.767	95.517	
2.875	96.629	96.379	96.129	
2.990	97.178	96.928	96.678	
3.000	97.228	96.978	96.728	
3.125	97.789	97.539	97.289	
3.250	98.766	98.516	98.266	
3.375	99.325	99.075	98.825	
3.500	99.858	99.608	99.358	
3.625	100.361	100.111	99.861	
3.750	100.854	100.604	100.354	
3.875	101.343	101.093	100.843	
3.990	101.773	101.523	101.273	
4.000	101.823	101.573	101.323	
4.125	101.912	101.662	101.412	
4.250	102.387	102.137	101.887	

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		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"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	≥ 760	740 - 759	FICO 720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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															

*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

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