[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.: 3/31/2017
45 Day Lock Exp.: 4/17/2017
60 Day Lock Exp.: 5/1/2017

prices are subject to change without notice

W. Rate Sheet Dated: 3/1/2017

Release Time: 10:00 AM ET

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.714	99.542	99.370
3.375	100.219	100.048	99.876
3.500	100.696	100.524	100.352
3.625	101.167	100.995	100.823
3.750	102.524	102.337	102.165
3.875	103.005	102.818	102.646
4.000	103.345	103.157	102.986
4.125	103.685	103.498	103.326
4.250	104.444	104.272	104.100
4.375	104.808	104.636	104.464
4.500	105.106	104.934	104.762
4.625	105.345	105.173	105.001
4.750	105.627	105.502	105.361
4.875	105.821	105.696	105.555
5.000	106.074	105.949	105.808
5.125	106.262	106.137	105.996
5.250	106.335	106.235	106.135
5.375	106.585	106.485	106.385
5.500	106.800	106.700	106.600

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.233	99.061	98.889
3.375	99.738	99.567	99.395
3.500	100.215	100.043	99.871
3.625	100.686	100.514	100.342
3.750	102.043	101.856	101.684
3.875	102.524	102.337	102.165
4.000	102.864	102.676	102.505
4.125	103.204	103.017	102.845
4.250	103.963	103.791	103.619
4.375	104.327	104.155	103.983
4.500	104.625	104.453	104.281
4.625	104.864	104.692	104.520
4.750	105.146	105.021	104.880
4.875	105.340	105.215	105.074
5.000	105.593	105.468	105.327
5.125	105.781	105.656	105.515
5.250	105.954	105.854	105.754
5.375	106.104	106.004	105.904
5.500	106.319	106.219	106.119

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.632	98.480	98.327
2.875	99.089	98.937	98.784
3.000	99.533	99.381	99.229
3.125	99.970	99.818	99.666
3.250	101.147	100.967	100.787
3.375	101.588	101.408	101.228
3.500	102.008	101.828	101.649
3.625	102.266	102.087	101.907
3.750	102.569	102.419	102.269
3.875	102.840	102.690	102.540
4.000	103.163	103.013	102.863
4.125	103.476	103.326	103.176
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 = 0.820	

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	98.834	98.662	98.490
3.375	99.339	99.168	98.996
3.500	99.816	99.644	99.472
3.625	100.287	100.115	99.943
3.750	101.644	101.457	101.285
3.875	102.125	101.938	101.766
4.000	102.465	102.277	102.106
4.125	102.805	102.618	102.446
4.250	103.564	103.392	103.220
4.375	103.928	103.756	103.584
4.500	104.226	104.054	103.882
4.625	104.465	104.293	104.121
4.750	104.747	104.622	104.481
4.875	104.941	104.816	104.675
5.000	105.194	105.069	104.928
5.125	105.382	105.257	105.116
5.250	105.455	105.355	105.255
5.375	105.705	105.605	105.505
5.500	105.920	105.820	105.720

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.733	98.561	98.389
3.375	99.238	99.067	98.895
3.500	99.715	99.543	99.371
3.625	100.186	100.014	99.842
3.750	101.543	101.356	101.184
3.875	102.024	101.837	101.665
4.000	102.364	102.176	102.005
4.125	102.704	102.517	102.345
4.250	103.463	103.291	103.119
4.375	103.827	103.655	103.483
4.500	104.125	103.953	103.781
4.625	104.364	104.192	104.020
4.750	104.646	104.521	104.380
4.875	104.840	104.715	104.574
5.000	105.093	104.968	104.827
5.125	105.281	105.156	105.015
5.250	105.454	105.354	105.254
5.375	105.604	105.504	105.404
5.500	105.819	105.719	105.619

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.082	97.930	97.777
2.875	98.539	98.387	98.234
3.000	98.983	98.831	98.679
3.125	99.420	99.268	99.116
3.250	100.597	100.417	100.237
3.375	101.038	100.858	100.678
3.500	101.458	101.278	101.099
3.625	101.716	101.537	101.357
3.750	102.019	101.869	101.719
3.875	102.290	102.140	101.990
4.000	102.613	102.463	102.313
4.125	102.926	102.776	102.626
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 = 0.820	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	97.641	97.391	97.141
4.000	100.290	100.102	99.931
4.500	102.051	101.879	101.707
5.000	103.019	102.894	102.753
5.500	103.745	103.645	103.545

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.349	97.197	97.045
3.500	99.824	99.644	99.465
4.000	100.979	100.829	100.679
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	3/1/2017	5.000%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

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

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

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W. Rate Sheet Dated: 3/1/2017   **Release Time:** 10:00 AM 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
3.625	96.402	96.152	95.902	94.360	94.110	93.860
3.750	97.212	96.962	96.712	95.291	95.041	94.791
3.875	98.053	97.803	97.553	95.973	95.723	95.473
3.990	98.696	98.446	98.196	96.891	96.641	96.391
4.000	98.796	98.546	98.296	96.991	96.741	96.491
4.125	99.532	99.282	99.032	97.998	97.748	97.498
4.250	100.211	99.961	99.711	98.877	98.627	98.377
4.375	100.775	100.525	100.275	99.658	99.408	99.158
4.500	101.533	101.283	101.033	100.699	100.449	100.199
4.625	102.221	101.971	101.721	101.635	101.385	101.135
4.750	102.831	102.581	102.331	102.432	102.182	101.932
4.875	103.304	103.054	102.804	102.957	102.707	102.457
4.990	103.746	103.496	103.246	103.341	103.091	102.841
5.000	103.846	103.596	103.346	103.441	103.191	102.941
5.125	104.521	104.271	104.021	104.352	104.102	103.852
5.250	105.123	104.873	104.623	105.127	104.877	104.627
5.375	105.578	105.328	105.078	N/A	N/A	N/A
5.500	105.996	105.746	105.496	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
3.625	96.992	96.742	96.492	95.779	95.529	95.279
3.750	97.616	97.366	97.116	96.616	96.366	96.116
3.875	98.344	98.094	97.844	97.262	97.012	96.762
3.990	98.925	98.675	98.425	97.742	97.492	97.242
4.000	99.025	98.775	98.525	97.842	97.592	97.342
4.125	99.697	99.447	99.197	98.584	98.334	98.084
4.250	100.271	100.021	99.771	99.396	99.146	98.896
4.375	100.787	100.537	100.287	100.021	99.771	99.521
4.500	101.432	101.182	100.932	100.469	100.219	99.969
4.625	102.020	101.770	101.520	101.105	100.855	100.605
4.750	102.552	102.302	102.052	101.855	101.605	101.355
4.875	102.993	102.743	102.493	102.419	102.169	101.919
4.990	103.177	102.927	102.677	102.681	102.431	102.181
5.000	103.277	103.027	102.777	102.781	102.531	102.281
5.125	103.680	103.430	103.180	103.398	103.148	102.898
5.250	104.160	103.910	103.660	104.078	103.828	103.578
5.375	104.551	104.301	104.051	104.579	104.329	104.079
5.500	N/A	N/A	N/A	105.016	104.766	104.516

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	98.124	97.874	97.624	95.776	95.526	95.276
3.250	99.268	99.018	98.768	96.920	96.670	96.420
3.375	99.767	99.517	99.267	97.563	97.313	97.063
3.500	100.210	99.960	99.710	98.146	97.896	97.646
3.625	100.622	100.372	100.122	98.648	98.398	98.148
3.750	101.031	100.781	100.531	99.100	98.850	98.600
3.875	101.393	101.143	100.893	99.501	99.251	99.001
3.990	101.611	101.361	101.111	99.770	99.520	99.270
4.000	101.711	101.461	101.211	99.870	99.620	99.370
4.125	102.122	101.872	101.622	100.395	100.145	99.895
4.250	102.483	102.233	101.983	100.792	100.542	100.292
4.375	102.813	102.563	102.313	101.158	100.908	100.658
4.500	103.014	102.764	102.514	101.376	101.126	100.876
4.625	103.076	102.826	102.576	101.485	101.235	100.985
4.750	103.396	103.146	102.896	101.838	101.588	101.338
4.875	103.673	103.423	103.173	102.142	101.892	101.642
4.990	103.844	103.594	103.344	102.341	102.091	101.841
5.000	103.944	103.694	103.444	102.441	102.191	101.941

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	97.766	97.516	97.266	95.576	95.326	95.076
3.250	98.704	98.454	98.204	96.720	96.470	96.220
3.375	99.028	98.778	98.528	97.363	97.113	96.863
3.500	99.301	99.051	98.801	97.946	97.696	97.446
3.625	99.547	99.297	99.047	98.448	98.198	97.948
3.750	100.041	99.791	99.541	98.900	98.650	98.400
3.875	100.368	100.118	99.868	99.301	99.051	98.801
3.990	100.589	100.339	100.089	99.570	99.320	99.070
4.000	100.689	100.439	100.189	99.670	99.420	99.170
4.125	100.958	100.708	100.458	100.195	99.945	99.695
4.250	101.187	100.937	100.687	100.592	100.342	100.092
4.375	101.397	101.147	100.897	100.958	100.708	100.458
4.500	101.621	101.371	101.121	101.176	100.926	100.676
4.625	101.863	101.613	101.363	101.285	101.035	100.785
4.750	102.071	101.821	101.571	101.638	101.388	101.138
4.875	102.246	101.996	101.746	101.942	101.692	101.442
4.990	102.323	102.073	101.823	102.141	101.891	101.641
5.000	102.423	102.173	101.923	102.241	101.991	101.741

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

UW Fee Buy Out Option*

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	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

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

W. Rate Sheet Dated: 3/1/2017

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45 Day Lock Exp.: 4/17/2017
60 Day Lock Exp.: 5/1/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.375	95.645	95.395	95.370
3.500	96.605	96.355	96.330
3.625	97.402	97.152	97.127
3.750	98.212	97.962	97.937
3.875	99.053	98.803	98.778
3.990	99.746	99.496	99.471
4.000	99.796	99.546	99.521
4.125	100.532	100.282	100.257
4.250	101.211	100.961	100.936
4.375	101.775	101.525	101.500
4.500	102.533	102.283	102.258
4.625	103.221	102.971	102.946
4.750	103.831	103.581	103.556
4.875	104.304	104.054	104.029
4.990	104.796	104.546	104.521
5.000	104.846	104.596	104.571
5.125	105.521	105.271	105.246
5.250	106.123	105.873	105.848
5.375	106.578	106.328	106.303
5.500	106.996	106.746	106.721

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	96.429	96.179	95.929
3.375	97.196	96.946	96.696
3.500	97.986	97.736	97.486
3.625	98.647	98.397	98.147
3.750	99.271	99.021	98.771
3.875	99.999	99.749	99.499
3.990	100.630	100.380	100.130
4.000	100.680	100.430	100.180
4.125	101.352	101.102	100.852
4.250	101.926	101.676	101.426
4.375	102.442	102.192	101.942
4.500	103.087	102.837	102.587
4.625	103.675	103.425	103.175
4.750	104.207	103.957	103.707
4.875	104.648	104.398	104.148
4.990	104.882	104.632	104.382
5.000	104.932	104.682	104.432
5.125	105.335	105.085	104.835
5.250	105.815	105.565	105.315
5.375	106.206	105.956	105.706

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.046	97.796	97.546
3.000	98.096	97.846	97.596
3.125	98.574	98.324	98.074
3.250	99.718	99.468	99.218
3.375	100.217	99.967	99.717
3.500	100.660	100.410	100.160
3.625	101.072	100.822	100.572
3.750	101.481	101.231	100.981
3.875	101.844	101.594	101.344
3.990	102.111	101.861	101.611
4.000	102.161	101.911	101.661
4.125	102.572	102.322	102.072
4.250	102.933	102.683	102.433
4.375	103.263	103.013	102.763
4.500	103.464	103.214	102.964
4.625	103.526	103.276	103.026
4.750	103.846	103.596	103.346
4.875	104.123	103.873	103.623
4.990	104.344	104.094	103.844
5.000	104.394	104.144	103.894

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.129	98.879	98.629
3.000	99.179	98.929	98.679
3.125	99.482	99.232	98.982
3.250	100.420	100.170	99.920
3.375	100.744	100.494	100.244
3.500	101.017	100.767	100.517
3.625	101.263	101.013	100.763
3.750	101.757	101.507	101.257
3.875	102.084	101.834	101.584
3.990	102.355	102.105	101.855
4.000	102.405	102.155	101.905
4.125	102.674	102.424	102.174
4.250	102.903	102.653	102.403
4.375	103.113	102.863	102.613
4.500	103.337	103.087	102.837
4.625	103.579	103.329	103.079
4.750	103.787	103.537	103.287
4.875	103.962	103.712	103.462
4.990	104.089	103.839	103.589
5.000	104.139	103.889	103.639

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.500	95.792	95.542	95.292
3.625	96.590	96.340	96.090
3.750	97.337	97.087	96.837
3.875	98.178	97.928	97.678
3.990	98.871	98.621	98.371
4.000	98.921	98.671	98.421
4.125	99.657	99.407	99.157
4.250	100.311	100.061	99.811
4.375	100.798	100.548	100.298
4.500	101.193	100.943	100.693
4.625	101.814	101.564	101.314
4.750	102.403	102.153	101.903
4.875	102.809	102.559	102.309
4.990	103.039	102.789	102.539
5.000	103.089	102.839	102.589
5.125	103.405	103.155	102.905
5.250	102.416	102.166	101.916
5.375	102.813	102.563	102.313
5.500	103.176	102.926	102.676
5.625	103.480	103.230	102.980

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.590	97.340	97.090
3.000	97.640	97.390	97.140
3.125	98.029	97.779	97.529
3.250	99.213	98.963	98.713
3.375	99.686	99.436	99.186
3.500	100.105	99.855	99.605
3.625	100.438	100.188	99.938
3.750	100.715	100.465	100.215
3.875	100.962	100.712	100.462
3.990	101.120	100.870	100.620
4.000	101.170	100.920	100.670
4.125	101.134	100.884	100.634
4.250	101.383	101.133	100.883
4.375	101.615	101.365	101.115
4.500	101.756	101.506	101.256
4.625	101.722	101.472	101.222
4.750	101.946	101.696	101.446
4.875	102.141	101.891	101.641
4.990	102.282	102.032	101.782
5.000	102.332	102.082	101.832

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

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

AFR

W. Rate Sheet Dated: 3/1/2017

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.: 3/31/2017
45 Day Lock Exp.: 4/17/2017
60 Day Lock Exp.: 5/1/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.215	92.965	92.715
3.375	94.231	93.981	93.731
3.500	95.324	95.074	94.824
3.625	96.211	95.961	95.711
3.750	96.995	96.745	96.495
3.875	97.812	97.562	97.312
4.000	98.654	98.404	98.154
4.125	99.419	99.169	98.919
4.250	100.067	99.817	99.567
4.375	100.742	100.492	100.242
4.500	101.453	101.203	100.953
4.625	102.077	101.827	101.577
4.750	102.647	102.397	102.147
4.875	103.116	102.866	102.616
5.000	103.676	103.426	103.176
5.125	104.380	104.130	103.880
5.250	104.920	104.670	104.420

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.215	92.965	92.715
3.375	93.481	93.231	92.981
3.500	94.574	94.324	94.074
3.625	95.461	95.211	94.961
3.750	96.245	95.995	95.745
3.875	97.062	96.812	96.562
4.000	98.654	98.404	98.154
4.125	99.419	99.169	98.919
4.250	100.067	99.817	99.567
4.375	100.742	100.492	100.242
4.500	101.828	101.578	101.328
4.625	102.452	102.202	101.952
4.750	103.022	102.772	102.522
4.875	103.491	103.241	102.991
5.000	104.301	104.051	103.801
5.125	105.005	104.755	104.505
5.250	105.545	105.295	105.045

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.106	94.856	94.606
3.375	95.910	95.660	95.410
3.500	96.645	96.395	96.145
3.625	97.347	97.097	96.847
3.750	97.989	97.739	97.489
3.875	98.578	98.328	98.078
4.000	99.204	98.954	98.704
4.125	99.869	99.619	99.369
4.250	100.433	100.183	99.933
4.375	100.965	100.715	100.465
4.500	101.581	101.331	101.081
4.625	102.173	101.923	101.673
4.750	102.695	102.445	102.195
4.875	103.159	102.909	102.659
5.000	103.593	103.343	103.093
5.125	103.831	103.581	103.331
5.250	104.310	104.060	103.810

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.429	95.179	94.929
3.375	96.608	96.358	96.108
3.500	97.343	97.093	96.843
3.625	98.045	97.795	97.545
3.750	98.687	98.437	98.187
3.875	99.276	99.026	98.776
4.000	99.777	99.527	99.277
4.125	100.442	100.192	99.942
4.250	101.006	100.756	100.506
4.375	101.538	101.288	101.038
4.500	101.966	101.716	101.466
4.625	102.558	102.308	102.058
4.750	103.080	102.830	102.580
4.875	103.544	103.294	103.044
5.000	103.916	103.666	103.416
5.125	104.154	103.904	103.654
5.250	104.633	104.383	104.133

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.214	92.964	92.714
2.375	93.871	93.621	93.371
2.500	94.529	94.279	94.029
2.625	95.139	94.889	94.639
2.750	96.267	96.017	95.767
2.875	96.875	96.625	96.375
3.000	97.463	97.213	96.963
3.125	98.015	97.765	97.515
3.250	99.115	98.865	98.615
3.375	99.660	99.410	99.160
3.500	100.139	99.889	99.639
3.625	100.594	100.344	100.094
3.750	101.061	100.811	100.561
3.875	101.529	101.279	101.029
4.000	102.001	101.751	101.501
4.125	102.229	101.979	101.729
4.250	102.697	102.447	102.197

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.219	92.969	92.719
2.375	91.751	91.501	91.251
2.500	92.409	92.159	91.909
2.625	93.019	92.769	92.519
2.750	94.147	93.897	93.647
2.875	96.005	95.755	95.505
3.000	96.593	96.343	96.093
3.125	97.145	96.895	96.645
3.250	98.245	97.995	97.745
3.375	99.040	98.790	98.540
3.500	99.519	99.269	99.019
3.625	99.974	99.724	99.474
3.750	100.441	100.191	99.941
3.875	101.284	101.034	100.784
4.000	101.756	101.506	101.256
4.125	101.984	101.734	101.484
4.250	102.452	102.202	101.952

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

[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: 3/1/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 3/31/2017
45 Day Lock Exp.: 4/17/2017
60 Day Lock Exp.: 5/1/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.633	94.383	94.358
3.375	95.649	95.399	95.374
3.500	96.743	96.493	96.468
3.625	97.629	97.379	97.354
3.750	98.413	98.163	98.138
3.875	99.249	98.999	98.974
3.990	100.042	99.792	99.767
4.000	100.092	99.842	99.817
4.125	100.856	100.606	100.581
4.250	101.505	101.255	101.230
4.375	102.199	101.949	101.924
4.500	102.910	102.660	102.635
4.625	103.534	103.284	103.259
4.750	104.104	103.854	103.829
4.875	104.573	104.323	104.298
4.990	105.103	104.853	104.828
5.000	105.153	104.903	104.878
5.125	105.857	105.607	105.582
5.250	106.397	106.147	106.122

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.936	94.686	94.436
3.250	96.748	96.498	96.248
3.375	97.552	97.302	97.052
3.500	98.287	98.037	97.787
3.625	98.989	98.739	98.489
3.750	99.631	99.381	99.131
3.875	100.220	99.970	99.720
3.990	100.796	100.546	100.296
4.000	100.846	100.596	100.346
4.125	101.511	101.261	101.011
4.250	102.075	101.825	101.575
4.375	102.607	102.357	102.107
4.500	103.223	102.973	102.723
4.625	103.815	103.565	103.315
4.750	104.337	104.087	103.837
4.875	104.801	104.551	104.301
4.990	105.185	104.935	104.685
5.000	105.235	104.985	104.735
5.125	105.473	105.223	104.973
5.250	105.952	105.702	105.452

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.848	93.598	93.348
2.375	94.505	94.255	94.005
2.500	95.163	94.913	94.663
2.625	95.773	95.523	95.273
2.750	96.901	96.651	96.401
2.875	97.509	97.259	97.009
2.990	98.047	97.797	97.547
3.000	98.097	97.847	97.597
3.125	98.649	98.399	98.149
3.250	99.749	99.499	99.249
3.375	100.294	100.044	99.794
3.500	100.773	100.523	100.273
3.625	101.228	100.978	100.728
3.750	101.695	101.445	101.195
3.875	102.163	101.913	101.663
3.990	102.585	102.335	102.085
4.000	102.635	102.385	102.135
4.125	102.863	102.613	102.363
4.250	103.331	103.081	102.831

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

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Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR

W. Rate Sheet Dated: 3/1/2017

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

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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.: 3/31/2017
45 Day Lock Exp.: 4/17/2017
60 Day Lock Exp.: 5/1/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	88.389	88.139	88.114
2.875	89.502	89.252	89.227
2.990	90.571	90.321	90.296
3.000	90.621	90.371	90.346
3.125	91.683	91.433	91.408
3.250	92.806	92.556	92.531
3.375	93.851	93.601	93.576
3.500	94.972	94.722	94.697
3.625	95.884	95.634	95.609
3.750	96.693	96.443	96.418
3.875	97.532	97.282	97.257
3.990	98.370	98.120	98.095
4.000	98.420	98.170	98.145
4.125	99.228	98.978	98.953
4.250	99.904	99.654	99.629
4.375	100.601	100.351	100.326
4.500	101.338	101.088	101.063
4.625	101.987	101.737	101.712
4.750	102.600	102.350	102.325

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.500	90.250	90.000
2.875	91.423	91.173	90.923
2.990	92.291	92.041	91.791
3.000	92.341	92.091	91.841
3.125	93.223	92.973	92.723
3.250	95.047	94.797	94.547
3.375	95.868	95.618	95.368
3.500	96.669	96.419	96.169
3.625	97.429	97.179	96.929
3.750	98.105	97.855	97.605
3.875	98.721	98.471	98.221
3.990	99.308	99.058	98.808
4.000	99.358	99.108	98.858
4.125	100.033	99.783	99.533
4.250	100.607	100.357	100.107
4.375	101.155	100.905	100.655
4.500	101.817	101.567	101.317
4.625	102.446	102.196	101.946
4.750	102.968	102.718	102.468

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.313	92.063	91.813
2.375	92.975	92.725	92.475
2.500	93.637	93.387	93.137
2.625	94.251	94.001	93.751
2.750	95.382	95.132	94.882
2.875	95.995	95.745	95.495
2.990	96.545	96.295	96.045
3.000	96.595	96.345	96.095
3.125	97.157	96.907	96.657
3.250	98.267	98.017	97.767
3.375	98.827	98.577	98.327
3.500	99.362	99.112	98.862
3.625	99.867	99.617	99.367
3.750	100.362	100.112	99.862
3.875	100.853	100.603	100.353
3.990	101.284	101.034	100.784
4.000	101.334	101.084	100.834
4.125	101.571	101.321	101.071
4.250	102.048	101.798	101.548

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

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