[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: 3/2/2017

Release Time: 12:30 PM ET

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

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.464	99.277	99.120
3.375	99.969	99.781	99.625
3.500	100.441	100.254	100.097
3.625	100.911	100.724	100.567
3.750	102.259	102.071	101.899
3.875	102.739	102.552	102.380
4.000	103.065	102.878	102.706
4.125	103.403	103.216	103.044
4.250	104.224	104.037	103.865
4.375	104.586	104.399	104.227
4.500	104.885	104.698	104.526
4.625	105.124	104.936	104.764
4.750	105.471	105.330	105.205
4.875	105.662	105.521	105.396
5.000	105.916	105.776	105.651
5.125	106.104	105.963	105.838
5.250	106.476	106.376	106.276
5.375	106.723	106.623	106.523
5.500	106.939	106.839	106.739

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	98.983	98.796	98.639
3.375	99.488	99.300	99.144
3.500	99.960	99.773	99.616
3.625	100.430	100.243	100.086
3.750	101.778	101.590	101.418
3.875	102.258	102.071	101.899
4.000	102.584	102.397	102.225
4.125	102.922	102.735	102.563
4.250	103.743	103.556	103.384
4.375	104.105	103.918	103.746
4.500	104.404	104.217	104.045
4.625	104.643	104.455	104.283
4.750	104.990	104.849	104.724
4.875	105.181	105.040	104.915
5.000	105.435	105.295	105.170
5.125	105.623	105.482	105.357
5.250	106.095	105.995	105.895
5.375	106.242	106.142	106.042
5.500	106.458	106.358	106.258

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.559	98.406	98.254
2.875	99.016	98.863	98.711
3.000	99.460	99.308	99.156
3.125	99.898	99.746	99.594
3.250	101.026	100.851	100.675
3.375	101.468	101.292	101.117
3.500	101.889	101.713	101.538
3.625	102.153	101.977	101.801
3.750	102.524	102.374	102.224
3.875	102.797	102.647	102.497
4.000	103.121	102.971	102.821
4.125	103.434	103.284	103.134
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	98.234	97.984	97.734
3.000	98.332	98.082	97.832
3.125	98.431	98.181	97.931
3.250	100.453	100.203	99.953
3.375	100.501	100.251	100.001
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	98.584	98.397	98.240
3.375	99.089	98.901	98.745
3.500	99.561	99.374	99.217
3.625	100.031	99.844	99.687
3.750	101.379	101.191	101.019
3.875	101.859	101.672	101.500
4.000	102.185	101.998	101.826
4.125	102.523	102.336	102.164
4.250	103.344	103.157	102.985
4.375	103.706	103.519	103.347
4.500	104.005	103.818	103.646
4.625	104.244	104.056	103.884
4.750	104.591	104.450	104.325
4.875	104.782	104.641	104.516
5.000	105.036	104.896	104.771
5.125	105.224	105.083	104.958
5.250	105.596	105.496	105.396
5.375	105.843	105.743	105.643
5.500	106.059	105.959	105.859

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.483	98.296	98.139
3.375	98.988	98.800	98.644
3.500	99.460	99.273	99.116
3.625	99.930	99.743	99.586
3.750	101.278	101.090	100.918
3.875	101.758	101.571	101.399
4.000	102.084	101.897	101.725
4.125	102.422	102.235	102.063
4.250	103.243	103.056	102.884
4.375	103.605	103.418	103.246
4.500	103.904	103.717	103.545
4.625	104.143	103.955	103.783
4.750	104.490	104.349	104.224
4.875	104.681	104.540	104.415
5.000	104.935	104.795	104.670
5.125	105.123	104.982	104.857
5.250	105.595	105.495	105.395
5.375	105.742	105.642	105.542
5.500	105.958	105.858	105.758

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.009	97.856	97.704
2.875	98.466	98.313	98.161
3.000	98.910	98.758	98.606
3.125	99.348	99.196	99.044
3.250	100.476	100.301	100.125
3.375	100.918	100.742	100.567
3.500	101.339	101.163	100.988
3.625	101.603	101.427	101.251
3.750	101.974	101.824	101.674
3.875	102.247	102.097	101.947
4.000	102.571	102.421	102.271
4.125	102.884	102.734	102.584
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	97.294	97.044	96.794
3.000	97.392	97.142	96.892
3.125	97.491	97.241	96.991
3.250	99.513	99.263	99.013
3.375	99.561	99.311	99.061
Margin = 2.250		Index = 0.820	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	97.386	97.136	96.886
4.000	100.010	99.823	99.651
4.500	101.830	101.643	101.471
5.000	102.861	102.721	102.596
5.500	103.884	103.784	103.684

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.276	97.124	96.972
3.500	99.705	99.529	99.354
4.000	100.937	100.787	100.637
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.

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	-1.750
$85,001 - $125,000	-0.500	VA Jumbo	-1.750
$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

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	3/2/2017	5.000%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

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

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

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

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W. Rate Sheet Dated: 3/2/2017 **Release Time:** 12:30 PM ET

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.500	95.363	95.113	94.863	93.026	92.776	92.526
3.625	96.166	95.916	95.666	94.122	93.872	93.622
3.750	97.004	96.754	96.504	95.066	94.816	94.566
3.875	97.857	97.607	97.357	95.762	95.512	95.262
3.990	98.504	98.254	98.004	96.690	96.440	96.190
4.000	98.604	98.354	98.104	96.790	96.540	96.290
4.125	99.353	99.103	98.853	97.817	97.567	97.317
4.250	100.048	99.798	99.548	98.714	98.464	98.214
4.375	100.625	100.375	100.125	99.470	99.220	98.970
4.500	101.368	101.118	100.868	100.528	100.278	100.028
4.625	102.068	101.818	101.568	101.481	101.231	100.981
4.750	102.685	102.435	102.185	102.286	102.036	101.786
4.875	103.169	102.919	102.669	102.822	102.572	102.322
4.990	103.628	103.378	103.128	103.217	102.967	102.717
5.000	103.728	103.478	103.228	103.317	103.067	102.817
5.125	104.411	104.161	103.911	104.239	103.989	103.739
5.250	105.020	104.770	104.520	105.025	104.775	104.525
5.375	105.483	105.233	104.983	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
3.625	96.830	96.580	96.330	95.614	95.364	95.114
3.750	97.458	97.208	96.958	96.436	96.186	95.936
3.875	98.186	97.936	97.686	97.089	96.839	96.589
3.990	98.759	98.509	98.259	97.567	97.317	97.067
4.000	98.859	98.609	98.359	97.667	97.417	97.167
4.125	99.542	99.292	99.042	98.427	98.177	97.927
4.250	100.126	99.876	99.626	99.253	99.003	98.753
4.375	100.639	100.389	100.139	99.897	99.647	99.397
4.500	101.329	101.079	100.829	100.393	100.143	99.893
4.625	101.919	101.669	101.419	101.001	100.751	100.501
4.750	102.459	102.209	101.959	101.764	101.514	101.264
4.875	102.909	102.659	102.409	102.337	102.087	101.837
4.990	103.095	102.845	102.595	102.605	102.355	102.105
5.000	103.195	102.945	102.695	102.705	102.455	102.205
5.125	103.621	103.371	103.121	103.338	103.088	102.838
5.250	104.108	103.858	103.608	104.027	103.777	103.527
5.375	104.650	104.400	104.150	104.535	104.285	104.035
5.500	N/A	N/A	N/A	104.979	104.729	104.479

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.073	97.823	97.573	95.725	95.475	95.225
3.250	99.162	98.912	98.662	96.811	96.561	96.311
3.375	99.674	99.424	99.174	97.468	97.218	96.968
3.500	100.169	99.919	99.669	98.104	97.854	97.604
3.625	100.583	100.333	100.083	98.609	98.359	98.109
3.750	100.978	100.728	100.478	99.049	98.799	98.549
3.875	101.343	101.093	100.843	99.454	99.204	98.954
3.990	101.545	101.295	101.045	99.705	99.455	99.205
4.000	101.645	101.395	101.145	99.805	99.555	99.305
4.125	102.064	101.814	101.564	100.337	100.087	99.837
4.250	102.432	102.182	101.932	100.741	100.491	100.241
4.375	102.768	102.518	102.268	101.110	100.860	100.610
4.500	102.968	102.718	102.468	101.334	101.084	100.834
4.625	103.024	102.774	102.524	101.426	101.176	100.926
4.750	103.350	103.100	102.850	101.784	101.534	101.284
4.875	103.630	103.380	103.130	102.095	101.845	101.595
4.990	103.809	103.559	103.309	102.299	102.049	101.799
5.000	103.909	103.659	103.409	102.399	102.149	101.899

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.714	97.464	97.214	95.525	95.275	95.025
3.250	98.606	98.356	98.106	96.611	96.361	96.111
3.375	98.940	98.690	98.440	97.268	97.018	96.768
3.500	99.262	99.012	98.762	97.904	97.654	97.404
3.625	99.508	99.258	99.008	98.409	98.159	97.909
3.750	99.989	99.739	99.489	98.849	98.599	98.349
3.875	100.315	100.065	99.815	99.254	99.004	98.754
3.990	100.525	100.275	100.025	99.505	99.255	99.005
4.000	100.625	100.375	100.125	99.605	99.355	99.105
4.125	100.899	100.649	100.399	100.137	99.887	99.637
4.250	101.133	100.883	100.633	100.541	100.291	100.041
4.375	101.347	101.097	100.847	100.910	100.660	100.410
4.500	101.567	101.317	101.067	101.134	100.884	100.634
4.625	101.813	101.563	101.313	101.226	100.976	100.726
4.750	102.025	101.775	101.525	101.584	101.334	101.084
4.875	102.203	101.953	101.703	101.895	101.645	101.395
4.990	102.283	102.033	101.783	102.099	101.849	101.599
5.000	102.383	102.133	101.883	102.199	101.949	101.699

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

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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

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60 Day Lock Exp.: 5/1/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.250	94.535	94.285	94.260
3.375	95.398	95.148	95.123
3.500	96.363	96.113	96.088
3.625	97.166	96.916	96.891
3.750	98.004	97.754	97.729
3.875	98.857	98.607	98.582
3.990	99.554	99.304	99.279
4.000	99.604	99.354	99.329
4.125	100.353	100.103	100.078
4.250	101.048	100.798	100.773
4.375	101.625	101.375	101.350
4.500	102.368	102.118	102.093
4.625	103.068	102.818	102.793
4.750	103.685	103.435	103.410
4.875	104.169	103.919	103.894
4.990	104.678	104.428	104.403
5.000	104.728	104.478	104.453
5.125	105.411	105.161	105.136
5.250	106.020	105.770	105.745
5.375	106.483	106.233	106.208

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	96.206	95.956	95.706
3.375	96.979	96.729	96.479
3.500	97.824	97.574	97.324
3.625	98.485	98.235	97.985
3.750	99.113	98.863	98.613
3.875	99.841	99.591	99.341
3.990	100.464	100.214	99.964
4.000	100.514	100.264	100.014
4.125	101.197	100.947	100.697
4.250	101.781	101.531	101.281
4.375	102.294	102.044	101.794
4.500	102.984	102.734	102.484
4.625	103.574	103.324	103.074
4.750	104.114	103.864	103.614
4.875	104.564	104.314	104.064
4.990	104.800	104.550	104.300
5.000	104.850	104.600	104.350
5.125	105.276	105.026	104.776
5.250	105.763	105.513	105.263
5.375	106.305	106.055	105.805

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	97.990	97.740	97.490
3.000	98.040	97.790	97.540
3.125	98.523	98.273	98.023
3.250	99.612	99.362	99.112
3.375	100.124	99.874	99.624
3.500	100.619	100.369	100.119
3.625	101.033	100.783	100.533
3.750	101.428	101.178	100.928
3.875	101.793	101.543	101.293
3.990	102.045	101.795	101.545
4.000	102.095	101.845	101.595
4.125	102.515	102.265	102.015
4.250	102.882	102.632	102.382
4.375	103.218	102.968	102.718
4.500	103.418	103.168	102.918
4.625	103.474	103.224	102.974
4.750	103.800	103.550	103.300
4.875	104.080	103.830	103.580
4.990	104.309	104.059	103.809
5.000	104.359	104.109	103.859

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.074	98.824	98.574
3.000	99.124	98.874	98.624
3.125	99.430	99.180	98.930
3.250	100.322	100.072	99.822
3.375	100.656	100.406	100.156
3.500	100.978	100.728	100.478
3.625	101.224	100.974	100.724
3.750	101.705	101.455	101.205
3.875	102.031	101.781	101.531
3.990	102.291	102.041	101.791
4.000	102.341	102.091	101.841
4.125	102.615	102.365	102.115
4.250	102.849	102.599	102.349
4.375	103.063	102.813	102.563
4.500	103.283	103.033	102.783
4.625	103.529	103.279	103.029
4.750	103.741	103.491	103.241
4.875	103.919	103.669	103.419
4.990	104.049	103.799	103.549
5.000	104.099	103.849	103.599

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.750	97.160	96.910	96.660
3.875	98.013	97.763	97.513
3.990	98.710	98.460	98.210
4.000	98.760	98.510	98.260
4.125	99.509	99.259	99.009
4.250	100.178	99.928	99.678
4.375	100.678	100.428	100.178
4.500	101.080	100.830	100.580
4.625	101.662	101.412	101.162
4.750	102.256	102.006	101.756
4.875	102.672	102.422	102.172
4.990	102.909	102.659	102.409
5.000	102.959	102.709	102.459
5.125	103.281	103.031	102.781
5.250	102.625	102.375	102.125
5.375	103.028	102.778	102.528
5.500	103.401	103.151	102.901
5.625	103.829	103.579	103.329
5.750	104.424	104.174	103.924
5.875	104.808	104.558	104.308

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.535	97.285	97.035
3.000	97.585	97.335	97.085
3.125	97.977	97.727	97.477
3.250	99.114	98.864	98.614
3.375	99.597	99.347	99.097
3.500	100.065	99.815	99.565
3.625	100.398	100.148	99.898
3.750	100.658	100.408	100.158
3.875	100.906	100.656	100.406
3.990	101.053	100.803	100.553
4.000	101.103	100.853	100.603
4.125	101.074	100.824	100.574
4.250	101.328	101.078	100.828
4.375	101.565	101.315	101.065
4.500	101.706	101.456	101.206
4.625	101.668	101.418	101.168
4.750	101.896	101.646	101.396
4.875	102.094	101.844	101.594
4.990	102.235	101.985	101.735
5.000	102.285	102.035	101.785

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	Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/2/2017 **Release Time:** 12:30 PM ET

30 Day Lock Exp.: 4/3/2017
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	92.968	92.718	92.468
3.375	93.988	93.738	93.488
3.500	95.088	94.838	94.588
3.625	95.983	95.733	95.483
3.750	96.778	96.528	96.278
3.875	97.634	97.384	97.134
4.000	98.481	98.231	97.981
4.125	99.259	99.009	98.759
4.250	99.928	99.678	99.428
4.375	100.545	100.295	100.045
4.500	101.276	101.026	100.776
4.625	101.918	101.668	101.418
4.750	102.498	102.248	101.998
4.875	102.986	102.736	102.486
5.000	103.571	103.321	103.071
5.125	104.291	104.041	103.791
5.250	104.847	104.597	104.347

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	92.968	92.718	92.468
3.375	93.238	92.988	92.738
3.500	94.338	94.088	93.838
3.625	95.233	94.983	94.733
3.750	96.028	95.778	95.528
3.875	96.884	96.634	96.384
4.000	98.481	98.231	97.981
4.125	99.259	99.009	98.759
4.250	99.928	99.678	99.428
4.375	100.545	100.295	100.045
4.500	101.651	101.401	101.151
4.625	102.293	102.043	101.793
4.750	102.873	102.623	102.373
4.875	103.361	103.111	102.861
5.000	104.196	103.946	103.696
5.125	104.916	104.666	104.416
5.250	105.472	105.222	104.972

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.930	94.680	94.430
3.375	95.743	95.493	95.243
3.500	96.536	96.286	96.036
3.625	97.237	96.987	96.737
3.750	97.862	97.612	97.362
3.875	98.457	98.207	97.957
4.000	99.056	98.806	98.556
4.125	99.732	99.482	99.232
4.250	100.310	100.060	99.810
4.375	100.820	100.570	100.320
4.500	101.485	101.235	100.985
4.625	102.079	101.829	101.579
4.750	102.612	102.362	102.112
4.875	103.086	102.836	102.586
5.000	103.529	103.279	103.029
5.125	103.827	103.577	103.327
5.250	104.316	104.066	103.816

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.253	95.003	94.753
3.375	96.441	96.191	95.941
3.500	97.234	96.984	96.734
3.625	97.935	97.685	97.435
3.750	98.560	98.310	98.060
3.875	99.155	98.905	98.655
4.000	99.629	99.379	99.129
4.125	100.305	100.055	99.805
4.250	100.883	100.633	100.383
4.375	101.393	101.143	100.893
4.500	101.871	101.621	101.371
4.625	102.464	102.214	101.964
4.750	102.997	102.747	102.497
4.875	103.471	103.221	102.971
5.000	103.852	103.602	103.352
5.125	104.150	103.900	103.650
5.250	104.639	104.389	104.139

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.162	92.912	92.662
2.375	93.821	93.571	93.321
2.500	94.479	94.229	93.979
2.625	95.090	94.840	94.590
2.750	96.267	96.017	95.767
2.875	96.879	96.629	96.379
3.000	97.478	97.228	96.978
3.125	98.034	97.784	97.534
3.250	98.987	98.737	98.487
3.375	99.542	99.292	99.042
3.500	100.074	99.824	99.574
3.625	100.529	100.279	100.029
3.750	100.978	100.728	100.478
3.875	101.444	101.194	100.944
4.000	101.906	101.656	101.406
4.125	102.144	101.894	101.644
4.250	102.618	102.368	102.118

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.167	92.917	92.667
2.375	91.701	91.451	91.201
2.500	92.359	92.109	91.859
2.625	92.970	92.720	92.470
2.750	94.147	93.897	93.647
2.875	96.009	95.759	95.509
3.000	96.608	96.358	96.108
3.125	97.164	96.914	96.664
3.250	98.117	97.867	97.617
3.375	98.922	98.672	98.422
3.500	99.454	99.204	98.954
3.625	99.909	99.659	99.409
3.750	100.358	100.108	99.858
3.875	101.199	100.949	100.699
4.000	101.661	101.411	101.161
4.125	101.899	101.649	101.399
4.250	102.373	102.123	101.873

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

W. Rate Sheet Dated: 3/2/2017

prices are subject to change without notice
Release Time: 12:30 PM ET

30 Day Lock Exp.: 4/3/2017
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	94.397	94.147	94.122
3.375	95.417	95.167	95.142
3.500	96.518	96.268	96.243
3.625	97.412	97.162	97.137
3.750	98.207	97.957	97.932
3.875	99.085	98.835	98.810
3.990	99.882	99.632	99.607
4.000	99.932	99.682	99.657
4.125	100.710	100.460	100.435
4.250	101.380	101.130	101.105
4.375	102.019	101.769	101.744
4.500	102.750	102.500	102.475
4.625	103.391	103.141	103.116
4.750	103.972	103.722	103.697
4.875	104.460	104.210	104.185
4.990	105.017	104.767	104.742
5.000	105.067	104.817	104.792
5.125	105.787	105.537	105.512
5.250	106.343	106.093	106.068

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.718	94.468	94.218
3.250	96.572	96.322	96.072
3.375	97.385	97.135	96.885
3.500	98.178	97.928	97.678
3.625	98.879	98.629	98.379
3.750	99.504	99.254	99.004
3.875	100.099	99.849	99.599
3.990	100.648	100.398	100.148
4.000	100.698	100.448	100.198
4.125	101.374	101.124	100.874
4.250	101.952	101.702	101.452
4.375	102.462	102.212	101.962
4.500	103.127	102.877	102.627
4.625	103.721	103.471	103.221
4.750	104.254	104.004	103.754
4.875	104.728	104.478	104.228
4.990	105.121	104.871	104.621
5.000	105.171	104.921	104.671
5.125	105.469	105.219	104.969
5.250	105.958	105.708	105.458

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.796	93.546	93.296
2.375	94.455	94.205	93.955
2.500	95.113	94.863	94.613
2.625	95.724	95.474	95.224
2.750	96.901	96.651	96.401
2.875	97.513	97.263	97.013
2.990	98.062	97.812	97.562
3.000	98.112	97.862	97.612
3.125	98.668	98.418	98.168
3.250	99.621	99.371	99.121
3.375	100.176	99.926	99.676
3.500	100.708	100.458	100.208
3.625	101.163	100.913	100.663
3.750	101.612	101.362	101.112
3.875	102.078	101.828	101.578
3.990	102.490	102.240	101.990
4.000	102.540	102.290	102.040
4.125	102.778	102.528	102.278
4.250	103.252	103.002	102.752

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	-0.750
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

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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	88.087	87.837	87.812
2.875	89.200	88.950	88.925
2.990	90.271	90.021	89.996
3.000	90.321	90.071	90.046
3.125	91.387	91.137	91.112
3.250	92.565	92.315	92.290
3.375	93.614	93.364	93.339
3.500	94.741	94.491	94.466
3.625	95.661	95.411	95.386
3.750	96.480	96.230	96.205
3.875	97.358	97.108	97.083
3.990	98.206	97.956	97.931
4.000	98.256	98.006	97.981
4.125	99.076	98.826	98.801
4.250	99.769	99.519	99.494
4.375	100.408	100.158	100.133
4.500	101.166	100.916	100.891
4.625	101.832	101.582	101.557
4.750	102.460	102.210	102.185

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.261	90.011	89.761
2.875	91.185	90.935	90.685
2.990	92.054	91.804	91.554
3.000	92.104	91.854	91.604
3.125	92.990	92.740	92.490
3.250	94.856	94.606	94.356
3.375	95.681	95.431	95.181
3.500	96.487	96.237	95.987
3.625	97.254	97.004	96.754
3.750	97.939	97.689	97.439
3.875	98.568	98.318	98.068
3.990	99.147	98.897	98.647
4.000	99.197	98.947	98.697
4.125	99.884	99.634	99.384
4.250	100.472	100.222	99.972
4.375	100.992	100.742	100.492
4.500	101.668	101.418	101.168
4.625	102.309	102.059	101.809
4.750	102.842	102.592	102.342

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.254	92.004	91.754
2.375	92.918	92.668	92.418
2.500	93.582	93.332	93.082
2.625	94.197	93.947	93.697
2.750	95.377	95.127	94.877
2.875	95.993	95.743	95.493
2.990	96.546	96.296	96.046
3.000	96.596	96.346	96.096
3.125	97.163	96.913	96.663
3.250	98.127	97.877	97.627
3.375	98.692	98.442	98.192
3.500	99.234	98.984	98.734
3.625	99.746	99.496	99.246
3.750	100.246	99.996	99.746
3.875	100.741	100.491	100.241
3.990	101.178	100.928	100.678
4.000	101.228	100.978	100.728
4.125	101.476	101.226	100.976
4.250	101.958	101.708	101.458

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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