[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: 10:00 AM 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	99.620	99.433	99.283
3.375	100.126	99.938	99.788
3.500	100.602	100.414	100.264
3.625	101.073	100.886	100.736
3.750	102.415	102.227	102.055
3.875	102.896	102.708	102.536
4.000	103.236	103.048	102.876
4.125	103.576	103.388	103.217
4.250	104.382	104.210	104.054
4.375	104.746	104.574	104.418
4.500	105.043	104.871	104.715
4.625	105.282	105.110	104.954
4.750	105.455	105.314	105.205
4.875	105.649	105.508	105.399
5.000	105.902	105.761	105.652
5.125	106.090	105.950	105.840
5.250	106.491	106.391	106.291
5.375	106.741	106.641	106.541
5.500	106.956	106.856	106.756

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	99.139	98.952	98.802
3.375	99.645	99.457	99.307
3.500	100.121	99.933	99.783
3.625	100.592	100.405	100.255
3.750	101.934	101.746	101.574
3.875	102.415	102.227	102.055
4.000	102.755	102.567	102.395
4.125	103.095	102.907	102.736
4.250	103.901	103.729	103.573
4.375	104.265	104.093	103.937
4.500	104.562	104.390	104.234
4.625	104.801	104.629	104.473
4.750	104.974	104.833	104.724
4.875	105.168	105.027	104.918
5.000	105.421	105.280	105.171
5.125	105.609	105.469	105.359
5.250	106.110	106.010	105.910
5.375	106.260	106.160	106.060
5.500	106.475	106.375	106.275

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.636	98.484	98.331
2.875	99.093	98.941	98.788
3.000	99.537	99.385	99.233
3.125	99.974	99.822	99.670
3.250	101.119	100.943	100.768
3.375	101.560	101.385	101.209
3.500	101.981	101.805	101.629
3.625	102.239	102.063	101.887
3.750	102.616	102.466	102.316
3.875	102.887	102.737	102.587
4.000	103.210	103.060	102.910
4.125	103.523	103.373	103.223
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	98.740	98.553	98.403
3.375	99.246	99.058	98.908
3.500	99.722	99.534	99.384
3.625	100.193	100.006	99.856
3.750	101.535	101.347	101.175
3.875	102.016	101.828	101.656
4.000	102.356	102.168	101.996
4.125	102.696	102.508	102.337
4.250	103.502	103.330	103.174
4.375	103.866	103.694	103.538
4.500	104.163	103.991	103.835
4.625	104.402	104.230	104.074
4.750	104.575	104.434	104.325
4.875	104.769	104.628	104.519
5.000	105.022	104.881	104.772
5.125	105.210	105.070	104.960
5.250	105.611	105.511	105.411
5.375	105.861	105.761	105.661
5.500	106.076	105.976	105.876

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	98.639	98.452	98.302
3.375	99.145	98.957	98.807
3.500	99.621	99.433	99.283
3.625	100.092	99.905	99.755
3.750	101.434	101.246	101.074
3.875	101.915	101.727	101.555
4.000	102.255	102.067	101.895
4.125	102.595	102.407	102.236
4.250	103.401	103.229	103.073
4.375	103.765	103.593	103.437
4.500	104.062	103.890	103.734
4.625	104.301	104.129	103.973
4.750	104.474	104.333	104.224
4.875	104.668	104.527	104.418
5.000	104.921	104.780	104.671
5.125	105.109	104.969	104.859
5.250	105.610	105.510	105.410
5.375	105.760	105.660	105.560
5.500	105.975	105.875	105.775

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	98.086	97.934	97.781
2.875	98.543	98.391	98.238
3.000	98.987	98.835	98.683
3.125	99.424	99.272	99.120
3.250	100.569	100.393	100.218
3.375	101.010	100.835	100.659
3.500	101.431	101.255	101.079
3.625	101.689	101.513	101.337
3.750	102.066	101.916	101.766
3.875	102.337	102.187	102.037
4.000	102.660	102.510	102.360
4.125	102.973	102.823	102.673
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	97.547	97.297	97.047
4.000	100.181	99.993	99.821
4.500	101.988	101.816	101.660
5.000	102.847	102.706	102.597
5.500	103.901	103.801	103.701

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	97.353	97.201	97.049
3.500	99.797	99.621	99.445
4.000	101.026	100.876	100.726
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	-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

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.

AFR

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

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

30 Day Lock Exp.: 4/3/2017
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: 3/2/2017 **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
3.500	95.586	95.336	95.086	93.250	93.000	92.750
3.625	96.390	96.140	95.890	94.346	94.096	93.846
3.750	97.164	96.914	96.664	95.289	95.039	94.789
3.875	98.017	97.767	97.517	95.959	95.709	95.459
3.990	98.669	98.419	98.169	96.856	96.606	96.356
4.000	98.769	98.519	98.269	96.956	96.706	96.456
4.125	99.516	99.266	99.016	97.981	97.731	97.481
4.250	100.209	99.959	99.709	98.875	98.625	98.375
4.375	100.786	100.536	100.286	99.599	99.349	99.099
4.500	101.498	101.248	100.998	100.658	100.408	100.158
4.625	102.197	101.947	101.697	101.610	101.360	101.110
4.750	102.819	102.569	102.319	102.420	102.170	101.920
4.875	103.302	103.052	102.802	102.955	102.705	102.455
4.990	103.760	103.510	103.260	103.348	103.098	102.848
5.000	103.860	103.610	103.360	103.448	103.198	102.948
5.125	104.542	104.292	104.042	104.371	104.121	103.871
5.250	105.152	104.902	104.652	105.156	104.906	104.656
5.375	105.614	105.364	105.114	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.500	96.314	96.064	95.814	94.710	94.460	94.210
3.625	96.983	96.733	96.483	95.768	95.518	95.268
3.750	97.581	97.331	97.081	96.617	96.367	96.117
3.875	98.311	98.061	97.811	97.276	97.026	96.776
3.990	98.903	98.653	98.403	97.773	97.523	97.273
4.000	99.003	98.753	98.503	97.873	97.623	97.373
4.125	99.685	99.435	99.185	98.571	98.321	98.071
4.250	100.270	100.020	99.770	99.397	99.147	98.897
4.375	100.766	100.516	100.266	100.036	99.786	99.536
4.500	101.401	101.151	100.901	100.496	100.246	99.996
4.625	102.001	101.751	101.501	101.083	100.833	100.583
4.750	102.541	102.291	102.041	101.846	101.596	101.346
4.875	102.991	102.741	102.491	102.419	102.169	101.919
4.990	103.177	102.927	102.677	102.687	102.437	102.187
5.000	103.277	103.027	102.777	102.787	102.537	102.287
5.125	103.703	103.453	103.203	103.420	103.170	102.920
5.250	104.190	103.940	103.690	104.109	103.859	103.609
5.375	104.638	104.388	104.138	104.617	104.367	104.117

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	98.154	97.904	97.654	95.806	95.556	95.306
3.250	99.244	98.994	98.744	96.893	96.643	96.393
3.375	99.751	99.501	99.251	97.544	97.294	97.044
3.500	100.200	99.950	99.700	98.136	97.886	97.636
3.625	100.621	100.371	100.121	98.647	98.397	98.147
3.750	101.039	100.789	100.539	99.110	98.860	98.610
3.875	101.410	101.160	100.910	99.520	99.270	99.020
3.990	101.619	101.369	101.119	99.761	99.511	99.261
4.000	101.719	101.469	101.219	99.861	99.611	99.361
4.125	102.085	101.835	101.585	100.358	100.108	99.858
4.250	102.452	102.202	101.952	100.762	100.512	100.262
4.375	102.789	102.539	102.289	101.131	100.881	100.631
4.500	102.989	102.739	102.489	101.355	101.105	100.855
4.625	103.045	102.795	102.545	101.446	101.196	100.946
4.750	103.371	103.121	102.871	101.805	101.555	101.305
4.875	103.650	103.400	103.150	102.116	101.866	101.616
4.990	103.830	103.580	103.330	102.320	102.070	101.820
5.000	103.930	103.680	103.430	102.420	102.170	101.920

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	97.795	97.545	97.295	95.606	95.356	95.106
3.250	98.687	98.437	98.187	96.693	96.443	96.193
3.375	99.016	98.766	98.516	97.344	97.094	96.844
3.500	99.294	99.044	98.794	97.936	97.686	97.436
3.625	99.546	99.296	99.046	98.447	98.197	97.947
3.750	99.988	99.738	99.488	98.910	98.660	98.410
3.875	100.319	100.069	99.819	99.320	99.070	98.820
3.990	100.546	100.296	100.046	99.561	99.311	99.061
4.000	100.646	100.396	100.146	99.661	99.411	99.161
4.125	100.919	100.669	100.419	100.158	99.908	99.658
4.250	101.154	100.904	100.654	100.562	100.312	100.062
4.375	101.368	101.118	100.868	100.931	100.681	100.431
4.500	101.588	101.338	101.088	101.155	100.905	100.655
4.625	101.834	101.584	101.334	101.246	100.996	100.746
4.750	102.045	101.795	101.545	101.605	101.355	101.105
4.875	102.224	101.974	101.724	101.916	101.666	101.416
4.990	102.304	102.054	101.804	102.120	101.870	101.620
5.000	102.404	102.154	101.904	102.220	101.970	101.720

Applicable for all mortgage with greater than 15 year terms

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

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

DU Refi Plus Adjusters

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

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

LTV Range

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

*Not applicable to detached condominiums

Refi Plus Mortgages with Subordinate Financing *

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

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

Loan Level Price Adjuster Caps

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

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
Release Time: 10:00 AM ET

W. Rate Sheet Dated: 3/2/2017

30 Day Lock Exp.: 4/3/2017
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
3.250	94.760	94.510	94.485
3.375	95.622	95.372	95.347
3.500	96.586	96.336	96.311
3.625	97.390	97.140	97.115
3.750	98.164	97.914	97.889
3.875	99.017	98.767	98.742
3.990	99.719	99.469	99.444
4.000	99.769	99.519	99.494
4.125	100.516	100.266	100.241
4.250	101.209	100.959	100.934
4.375	101.786	101.536	101.511
4.500	102.498	102.248	102.223
4.625	103.197	102.947	102.922
4.750	103.819	103.569	103.544
4.875	104.302	104.052	104.027
4.990	104.810	104.560	104.535
5.000	104.860	104.610	104.585
5.125	105.542	105.292	105.267
5.250	106.152	105.902	105.877
5.375	106.614	106.364	106.339

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	96.411	96.161	95.911
3.375	97.178	96.928	96.678
3.500	97.969	97.719	97.469
3.625	98.638	98.388	98.138
3.750	99.236	98.986	98.736
3.875	99.966	99.716	99.466
3.990	100.608	100.358	100.108
4.000	100.658	100.408	100.158
4.125	101.340	101.090	100.840
4.250	101.925	101.675	101.425
4.375	102.421	102.171	101.921
4.500	103.056	102.806	102.556
4.625	103.656	103.406	103.156
4.750	104.196	103.946	103.696
4.875	104.646	104.396	104.146
4.990	104.882	104.632	104.382
5.000	104.932	104.682	104.432
5.125	105.358	105.108	104.858
5.250	105.845	105.595	105.345
5.375	106.293	106.043	105.793

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.070	97.820	97.570
3.000	98.120	97.870	97.620
3.125	98.604	98.354	98.104
3.250	99.694	99.444	99.194
3.375	100.201	99.951	99.701
3.500	100.651	100.401	100.151
3.625	101.071	100.821	100.571
3.750	101.489	101.239	100.989
3.875	101.860	101.610	101.360
3.990	102.119	101.869	101.619
4.000	102.169	101.919	101.669
4.125	102.535	102.285	102.035
4.250	102.903	102.653	102.403
4.375	103.239	102.989	102.739
4.500	103.439	103.189	102.939
4.625	103.495	103.245	102.995
4.750	103.821	103.571	103.321
4.875	104.100	103.850	103.600
4.990	104.330	104.080	103.830
5.000	104.380	104.130	103.880

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	99.155	98.905	98.655
3.000	99.205	98.955	98.705
3.125	99.511	99.261	99.011
3.250	100.403	100.153	99.903
3.375	100.732	100.482	100.232
3.500	101.010	100.760	100.510
3.625	101.262	101.012	100.762
3.750	101.704	101.454	101.204
3.875	102.035	101.785	101.535
3.990	102.312	102.062	101.812
4.000	102.362	102.112	101.862
4.125	102.635	102.385	102.135
4.250	102.870	102.620	102.370
4.375	103.084	102.834	102.584
4.500	103.304	103.054	102.804
4.625	103.550	103.300	103.050
4.750	103.761	103.511	103.261
4.875	103.940	103.690	103.440
4.990	104.070	103.820	103.570
5.000	104.120	103.870	103.620

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.750	97.344	97.094	96.844
3.875	98.173	97.923	97.673
3.990	98.875	98.625	98.375
4.000	98.925	98.675	98.425
4.125	99.673	99.423	99.173
4.250	100.339	100.089	99.839
4.375	100.838	100.588	100.338
4.500	101.241	100.991	100.741
4.625	101.791	101.541	101.291
4.750	102.390	102.140	101.890
4.875	102.805	102.555	102.305
4.990	103.040	102.790	102.540
5.000	103.090	102.840	102.590
5.125	103.413	103.163	102.913
5.250	102.757	102.507	102.257
5.375	103.160	102.910	102.660
5.500	103.532	103.282	103.032
5.625	103.867	103.617	103.367
5.750	104.462	104.212	103.962
5.875	104.846	104.596	104.346

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.615	97.365	97.115
3.000	97.665	97.415	97.165
3.125	98.059	97.809	97.559
3.250	99.195	98.945	98.695
3.375	99.673	99.423	99.173
3.500	100.096	99.846	99.596
3.625	100.436	100.186	99.936
3.750	100.719	100.469	100.219
3.875	100.972	100.722	100.472
3.990	101.136	100.886	100.636
4.000	101.186	100.936	100.686
4.125	101.095	100.845	100.595
4.250	101.349	101.099	100.849
4.375	101.586	101.336	101.086
4.500	101.727	101.477	101.227
4.625	101.689	101.439	101.189
4.750	101.917	101.667	101.417
4.875	102.115	101.865	101.615
4.990	102.256	102.006	101.756
5.000	102.306	102.056	101.806

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

AFR Wholesale's Website   AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/2/2017

Release Time: 10:00 AM 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	93.177	92.927	92.677
3.375	94.197	93.947	93.697
3.500	95.296	95.046	94.796
3.625	96.191	95.941	95.691
3.750	96.985	96.735	96.485
3.875	97.841	97.591	97.341
4.000	98.693	98.443	98.193
4.125	99.470	99.220	98.970
4.250	100.135	99.885	99.635
4.375	100.674	100.424	100.174
4.500	101.406	101.156	100.906
4.625	102.047	101.797	101.547
4.750	102.632	102.382	102.132
4.875	103.118	102.868	102.618
5.000	103.672	103.422	103.172
5.125	104.392	104.142	103.892
5.250	104.948	104.698	104.448

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	93.177	92.927	92.677
3.375	93.447	93.197	92.947
3.500	94.546	94.296	94.046
3.625	95.441	95.191	94.941
3.750	96.235	95.985	95.735
3.875	97.091	96.841	96.591
4.000	98.693	98.443	98.193
4.125	99.470	99.220	98.970
4.250	100.135	99.885	99.635
4.375	100.674	100.424	100.174
4.500	101.781	101.531	101.281
4.625	102.422	102.172	101.922
4.750	103.007	102.757	102.507
4.875	103.493	103.243	102.993
5.000	104.297	104.047	103.797
5.125	105.017	104.767	104.517
5.250	105.573	105.323	105.073

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.072	94.822	94.572
3.375	95.879	95.629	95.379
3.500	96.619	96.369	96.119
3.625	97.328	97.078	96.828
3.750	97.980	97.730	97.480
3.875	98.581	98.331	98.081
4.000	99.214	98.964	98.714
4.125	99.892	99.642	99.392
4.250	100.469	100.219	99.969
4.375	100.911	100.661	100.411
4.500	101.541	101.291	101.041
4.625	102.146	101.896	101.646
4.750	102.678	102.428	102.178
4.875	103.152	102.902	102.652
5.000	103.596	103.346	103.096
5.125	103.877	103.627	103.377
5.250	104.366	104.116	103.866

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	95.395	95.145	94.895
3.375	96.577	96.327	96.077
3.500	97.317	97.067	96.817
3.625	98.026	97.776	97.526
3.750	98.678	98.428	98.178
3.875	99.279	99.029	98.779
4.000	99.787	99.537	99.287
4.125	100.465	100.215	99.965
4.250	101.042	100.792	100.542
4.375	101.484	101.234	100.984
4.500	101.926	101.676	101.426
4.625	102.531	102.281	102.031
4.750	103.063	102.813	102.563
4.875	103.537	103.287	103.037
5.000	103.919	103.669	103.419
5.125	104.200	103.950	103.700
5.250	104.689	104.439	104.189

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.249	92.999	92.749
2.375	93.907	93.657	93.407
2.500	94.567	94.317	94.067
2.625	95.179	94.929	94.679
2.750	96.356	96.106	95.856
2.875	96.966	96.716	96.466
3.000	97.558	97.308	97.058
3.125	98.115	97.865	97.615
3.250	99.116	98.866	98.616
3.375	99.666	99.416	99.166
3.500	100.152	99.902	99.652
3.625	100.614	100.364	100.114
3.750	101.086	100.836	100.586
3.875	101.558	101.308	101.058
4.000	102.036	101.786	101.536
4.125	102.181	101.931	101.681
4.250	102.653	102.403	102.153

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	93.254	93.004	92.754
2.375	91.787	91.537	91.287
2.500	92.447	92.197	91.947
2.625	93.059	92.809	92.559
2.750	94.236	93.986	93.736
2.875	96.096	95.846	95.596
3.000	96.688	96.438	96.188
3.125	97.245	96.995	96.745
3.250	98.246	97.996	97.746
3.375	99.046	98.796	98.546
3.500	99.532	99.282	99.032
3.625	99.994	99.744	99.494
3.750	100.466	100.216	99.966
3.875	101.313	101.063	100.813
4.000	101.791	101.541	101.291
4.125	101.936	101.686	101.436
4.250	102.408	102.158	101.908

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: 10:00 AM 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	94.606	94.356	94.331
3.375	95.626	95.376	95.351
3.500	96.726	96.476	96.451
3.625	97.620	97.370	97.345
3.750	98.414	98.164	98.139
3.875	99.292	99.042	99.017
3.990	100.094	99.844	99.819
4.000	100.144	99.894	99.869
4.125	100.921	100.671	100.646
4.250	101.587	101.337	101.312
4.375	102.148	101.898	101.873
4.500	102.880	102.630	102.605
4.625	103.520	103.270	103.245
4.750	104.105	103.855	103.830
4.875	104.592	104.342	104.317
4.990	105.118	104.868	104.843
5.000	105.168	104.918	104.893
5.125	105.888	105.638	105.613
5.250	106.444	106.194	106.169

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.860	94.610	94.360
3.250	96.714	96.464	96.214
3.375	97.521	97.271	97.021
3.500	98.261	98.011	97.761
3.625	98.970	98.720	98.470
3.750	99.622	99.372	99.122
3.875	100.223	99.973	99.723
3.990	100.806	100.556	100.306
4.000	100.856	100.606	100.356
4.125	101.534	101.284	101.034
4.250	102.111	101.861	101.611
4.375	102.553	102.303	102.053
4.500	103.183	102.933	102.683
4.625	103.788	103.538	103.288
4.750	104.320	104.070	103.820
4.875	104.794	104.544	104.294
4.990	105.188	104.938	104.688
5.000	105.238	104.988	104.738
5.125	105.519	105.269	105.019
5.250	106.008	105.758	105.508

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.883	93.633	93.383
2.375	94.541	94.291	94.041
2.500	95.201	94.951	94.701
2.625	95.813	95.563	95.313
2.750	96.990	96.740	96.490
2.875	97.600	97.350	97.100
2.990	98.142	97.892	97.642
3.000	98.192	97.942	97.692
3.125	98.749	98.499	98.249
3.250	99.750	99.500	99.250
3.375	100.300	100.050	99.800
3.500	100.786	100.536	100.286
3.625	101.248	100.998	100.748
3.750	101.720	101.470	101.220
3.875	102.192	101.942	101.692
3.990	102.620	102.370	102.120
4.000	102.670	102.420	102.170
4.125	102.815	102.565	102.315
4.250	103.287	103.037	102.787

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*

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AFR

W. Rate Sheet Dated: 3/2/2017

prices are subject to change without notice
Release Time: 10:00 AM ET

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.: 4/3/2017
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	88.306	88.056	88.031
2.875	89.418	89.168	89.143
2.990	90.490	90.240	90.215
3.000	90.540	90.290	90.265
3.125	91.606	91.356	91.331
3.250	92.768	92.518	92.493
3.375	93.817	93.567	93.542
3.500	94.944	94.694	94.669
3.625	95.864	95.614	95.589
3.750	96.683	96.433	96.408
3.875	97.561	97.311	97.286
3.990	98.409	98.159	98.134
4.000	98.459	98.209	98.184
4.125	99.279	99.029	99.004
4.250	99.972	99.722	99.697
4.375	100.533	100.283	100.258
4.500	101.291	101.041	101.016
4.625	101.957	101.707	101.682
4.750	102.585	102.335	102.310

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	90.417	90.167	89.917
2.875	91.341	91.091	90.841
2.990	92.210	91.960	91.710
3.000	92.260	92.010	91.760
3.125	93.147	92.897	92.647
3.250	95.013	94.763	94.513
3.375	95.837	95.587	95.337
3.500	96.643	96.393	96.143
3.625	97.410	97.160	96.910
3.750	98.096	97.846	97.596
3.875	98.724	98.474	98.224
3.990	99.318	99.068	98.818
4.000	99.368	99.118	98.868
4.125	100.056	99.806	99.556
4.250	100.643	100.393	100.143
4.375	101.101	100.851	100.601
4.500	101.777	101.527	101.277
4.625	102.419	102.169	101.919
4.750	102.951	102.701	102.451

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.348	92.098	91.848
2.375	93.011	92.761	92.511
2.500	93.675	93.425	93.175
2.625	94.291	94.041	93.791
2.750	95.471	95.221	94.971
2.875	96.086	95.836	95.586
2.990	96.640	96.390	96.140
3.000	96.690	96.440	96.190
3.125	97.257	97.007	96.757
3.250	98.268	98.018	97.768
3.375	98.833	98.583	98.333
3.500	99.375	99.125	98.875
3.625	99.887	99.637	99.387
3.750	100.387	100.137	99.887
3.875	100.882	100.632	100.382
3.990	101.319	101.069	100.819
4.000	101.369	101.119	100.869
4.125	101.523	101.273	101.023
4.250	102.004	101.754	101.504

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	FICO 740 - 759	FICO 720 - 739	FICO 700 - 719	FICO 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.