



W. Rate Sheet Dated: **3/3/2017**

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

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

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.: **5/2/2017**

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	99.386	99.214	99.042	
3.375	99.890	99.719	99.547	
3.500	100.363	100.191	100.019	
3.625	100.833	100.661	100.489	
3.750	102.321	102.134	101.946	
3.875	102.802	102.614	102.427	
4.000	103.128	102.940	102.753	
4.125	103.466	103.278	103.091	
4.250	104.287	104.115	103.928	
4.375	104.649	104.477	104.289	
4.500	104.948	104.776	104.589	
4.625	105.186	105.014	104.827	
4.750	105.487	105.362	105.221	
4.875	105.678	105.553	105.412	
5.000	105.932	105.807	105.666	
5.125	106.120	105.995	105.854	
5.250	106.210	106.038	105.938	
5.375	106.458	106.286	106.186	
5.500	106.674	106.502	106.402	

20 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
3.250	98.905	98.733	98.561	
3.375	99.409	99.238	99.066	
3.500	99.882	99.710	99.538	
3.625	100.352	100.180	100.008	
3.750	101.840	101.653	101.465	
3.875	102.321	102.133	101.946	
4.000	102.647	102.459	102.272	
4.125	102.985	102.797	102.610	
4.250	103.806	103.634	103.447	
4.375	104.168	103.996	103.808	
4.500	104.467	104.295	104.108	
4.625	104.705	104.533	104.346	
4.750	105.006	104.881	104.740	
4.875	105.197	105.072	104.931	
5.000	105.451	105.326	105.185	
5.125	105.639	105.514	105.373	
5.250	105.829	105.657	105.557	
5.375	105.977	105.805	105.705	
5.500	106.193	106.021	105.921	

15/10 Year Government Standard Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.609	98.459	98.309	
2.875	99.067	98.917	98.767	
3.000	99.511	99.361	99.211	
3.125	99.949	99.799	99.649	
3.250	101.065	100.890	100.714	
3.375	101.507	101.331	101.156	
3.500	101.928	101.752	101.577	
3.625	102.192	102.016	101.840	
3.750	102.501	102.351	102.201	
3.875	102.774	102.624	102.474	
4.000	103.098	102.948	102.798	
4.125	103.411	103.261	103.111	
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	98.506	98.334	98.162	
3.375	99.010	98.839	98.667	
3.500	99.483	99.311	99.139	
3.625	99.953	99.781	99.609	
3.750	101.441	101.254	101.066	
3.875	101.922	101.734	101.547	
4.000	102.248	102.060	101.873	
4.125	102.586	102.398	102.211	
4.250	103.407	103.235	103.048	
4.375	103.769	103.597	103.409	
4.500	104.068	103.896	103.709	
4.625	104.306	104.134	103.947	
4.750	104.607	104.482	104.341	
4.875	104.798	104.673	104.532	
5.000	105.052	104.927	104.786	
5.125	105.240	105.115	104.974	
5.250	105.330	105.158	105.058	
5.375	105.578	105.406	105.306	
5.500	105.794	105.622	105.522	

15/10 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
2.750	98.059	97.909	97.759	
2.875	98.517	98.367	98.217	
3.000	98.961	98.811	98.661	
3.125	99.399	99.249	99.099	
3.250	100.515	100.340	100.164	
3.375	100.957	100.781	100.606	
3.500	101.378	101.202	101.027	
3.625	101.642	101.466	101.290	
3.750	101.951	101.801	101.651	
3.875	102.224	102.074	101.924	
4.000	102.548	102.398	102.248	
4.125	102.861	102.711	102.561	
4.250	N/A	N/A	N/A	
4.375	N/A	N/A	N/A	
4.500	N/A	N/A	N/A	
4.625	N/A	N/A	N/A	
4.750	N/A	N/A	N/A	

20 Year Government Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.250	98.405	98.233	98.061	
3.375	98.909	98.738	98.566	
3.500	99.382	99.210	99.038	
3.625	99.852	99.680	99.508	
3.750	101.340	101.153	100.965	
3.875	101.821	101.633	101.446	
4.000	102.147	101.959	101.772	
4.125	102.485	102.297	102.110	
4.250	103.306	103.134	102.947	
4.375	103.668	103.496	103.308	
4.500	103.967	103.795	103.608	
4.625	104.205	104.033	103.846	
4.750	104.506	104.381	104.240	
4.875	104.697	104.572	104.431	
5.000	104.951	104.826	104.685	
5.125	105.139	105.014	104.873	
5.250	105.329	105.157	105.057	
5.375	105.477	105.305	105.205	
5.500	105.693	105.521	105.421	

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	97.308	97.058	96.808	
4.000	100.073	99.885	99.698	
4.500	101.893	101.721	101.534	
5.000	102.877	102.752	102.611	
5.500	103.619	103.447	103.347	

15 Year One Time Close "OTC" Specialty Product				
Rate	30 Day	45 Day	60 Day	
3.000	97.327	97.177	97.027	
3.500	99.744	99.568	99.393	
4.000	100.914	100.764	100.614	
4.500	N/A	N/A	N/A	
5.000	N/A	N/A	N/A	

Specialty Adj.	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters				Adjusters		All Terms	
FICO 720 +	0.625	FICO 620 - 639	-1.000	NY		-0.250	
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	Non Owner Occupancy		-2.000	
FICO 640 - 659	-0.500			UW Fee Buy Out Option*	Standard	Streamline	
Base Loan Amount Adjuster				\$0 - \$49,999	-1.500	-0.900	
\$0 - \$49,999	-2.500	\$275,001 up to HB	0.375	\$50,000 - \$85,000	-1.000	-0.650	
\$50,000 - \$85,000	-1.375	High Balance	-1.750	\$85,001 - \$125,000	-0.750	-0.500	
\$85,001 - \$125,000	-0.500	VA Jumbo	-1.750	\$125,001 - \$175,000	-0.500	-0.300	
\$125,001 - \$175,000	-0.375			\$175,001 - \$275,000	-0.300	-0.200	
\$175,001 - \$275,000	0.000			\$275,001 - Up to High Balance	-0.200	-0.150	
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250	High Balance	-0.150	-0.100	
Max USDA - GRH Rate Today			3/3/2017	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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DURP 30/25 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.500	95.446	95.196	94.946	93.112	92.862	92.612
3.625	96.254	96.004	95.754	94.209	93.959	93.709
3.750	97.051	96.801	96.551	95.154	94.904	94.654
3.875	97.903	97.653	97.403	95.829	95.579	95.329
3.990	98.554	98.304	98.054	96.738	96.488	96.238
4.000	98.654	98.404	98.154	96.838	96.588	96.338
4.125	99.407	99.157	98.907	97.870	97.620	97.370
4.250	100.105	99.855	99.605	98.772	98.522	98.272
4.375	100.685	100.435	100.185	99.513	99.263	99.013
4.500	101.420	101.170	100.920	100.576	100.326	100.076
4.625	102.122	101.872	101.622	101.534	101.284	101.034
4.750	102.742	102.492	102.242	102.343	102.093	101.843
4.875	103.229	102.979	102.729	102.883	102.633	102.383
4.990	103.640	103.390	103.140	103.229	102.979	102.729
5.000	103.740	103.490	103.240	103.329	103.079	102.829
5.125	104.425	104.175	103.925	104.254	104.004	103.754
5.250	105.037	104.787	104.537	105.042	104.792	104.542
5.375	105.502	105.252	105.002	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	96.917	96.667	96.417	95.701	95.451	95.201
3.750	97.505	97.255	97.005	96.526	96.276	96.026
3.875	98.236	97.986	97.736	97.183	96.933	96.683
3.990	98.810	98.560	98.310	97.664	97.414	97.164
4.000	98.910	98.660	98.410	97.764	97.514	97.264
4.125	99.597	99.347	99.097	98.481	98.231	97.981
4.250	100.184	99.934	99.684	99.311	99.061	98.811
4.375	100.688	100.438	100.188	99.960	99.710	99.460
4.500	101.381	101.131	100.881	100.456	100.206	99.956
4.625	101.974	101.724	101.474	101.055	100.805	100.555
4.750	102.517	102.267	102.017	101.822	101.572	101.322
4.875	102.967	102.717	102.467	102.399	102.149	101.899
4.990	103.157	102.907	102.657	102.667	102.417	102.167
5.000	103.257	103.007	102.757	102.767	102.517	102.267
5.125	103.637	103.387	103.137	103.353	103.103	102.853
5.250	104.126	103.876	103.626	104.045	103.795	103.545
5.375	104.553	104.303	104.053	104.555	104.305	104.055
5.500	N/A	N/A	N/A	105.001	104.751	104.501

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	98.100	97.850	97.600	95.752	95.502	95.252
3.250	99.161	98.911	98.661	96.807	96.557	96.307
3.375	99.673	99.423	99.173	97.466	97.216	96.966
3.500	100.170	99.920	99.670	98.105	97.855	97.605
3.625	100.587	100.337	100.087	98.613	98.363	98.113
3.750	100.984	100.734	100.484	99.055	98.805	98.555
3.875	101.351	101.101	100.851	99.462	99.212	98.962
3.990	101.551	101.301	101.051	99.713	99.463	99.213
4.000	101.651	101.401	101.151	99.813	99.563	99.313
4.125	102.069	101.819	101.569	100.343	100.093	99.843
4.250	102.438	102.188	101.938	100.749	100.499	100.249
4.375	102.776	102.526	102.276	101.121	100.871	100.621
4.500	102.980	102.730	102.480	101.342	101.092	100.842
4.625	103.021	102.771	102.521	101.415	101.165	100.915
4.750	103.348	103.098	102.848	101.775	101.525	101.275
4.875	103.629	103.379	103.129	102.087	101.837	101.587
4.990	103.809	103.559	103.309	102.292	102.042	101.792
5.000	103.909	103.659	103.409	102.392	102.142	101.892

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.741	97.491	97.241	95.552	95.302	95.052
3.250	98.605	98.355	98.105	96.607	96.357	96.107
3.375	98.940	98.690	98.440	97.266	97.016	96.766
3.500	99.264	99.014	98.764	97.905	97.655	97.405
3.625	99.511	99.261	99.011	98.413	98.163	97.913
3.750	99.990	99.740	99.490	98.855	98.605	98.355
3.875	100.316	100.066	99.816	99.262	99.012	98.762
3.990	100.529	100.279	100.029	99.513	99.263	99.013
4.000	100.629	100.379	100.129	99.613	99.363	99.113
4.125	100.904	100.654	100.404	100.143	99.893	99.643
4.250	101.139	100.889	100.639	100.549	100.299	100.049
4.375	101.355	101.105	100.855	100.921	100.671	100.421
4.500	101.566	101.316	101.066	101.142	100.892	100.642
4.625	101.813	101.563	101.313	101.215	100.965	100.715
4.750	102.026	101.776	101.526	101.575	101.325	101.075
4.875	102.205	101.955	101.705	101.887	101.637	101.387
4.990	102.287	102.037	101.787	102.092	101.842	101.592
5.000	102.387	102.137	101.887	102.192	101.942	101.692

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

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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

Product Feature	LTV Range									
	≤ 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	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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30/25 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	94.623	94.373	94.348	
3.375	95.483	95.233	95.208	
3.500	96.446	96.196	96.171	
3.625	97.254	97.004	96.979	
3.750	98.051	97.801	97.776	
3.875	98.903	98.653	98.628	
3.990	99.604	99.354	99.329	
4.000	99.654	99.404	99.379	
4.125	100.407	100.157	100.132	
4.250	101.105	100.855	100.830	
4.375	101.685	101.435	101.410	
4.500	102.420	102.170	102.145	
4.625	103.122	102.872	102.847	
4.750	103.742	103.492	103.467	
4.875	104.229	103.979	103.954	
4.990	104.690	104.440	104.415	
5.000	104.740	104.490	104.465	
5.125	105.425	105.175	105.150	
5.250	106.037	105.787	105.762	
5.375	106.502	106.252	106.227	

20 Year FNMA				
Rate	30 day	45 day	60 day	
3.250	96.294	96.044	95.794	
3.375	97.064	96.814	96.564	
3.500	97.910	97.660	97.410	
3.625	98.572	98.322	98.072	
3.750	99.160	98.910	98.660	
3.875	99.891	99.641	99.391	
3.990	100.515	100.265	100.015	
4.000	100.565	100.315	100.065	
4.125	101.252	101.002	100.752	
4.250	101.839	101.589	101.339	
4.375	102.343	102.093	101.843	
4.500	103.036	102.786	102.536	
4.625	103.629	103.379	103.129	
4.750	104.172	103.922	103.672	
4.875	104.622	104.372	104.122	
4.990	104.862	104.612	104.362	
5.000	104.912	104.662	104.412	
5.125	105.292	105.042	104.792	
5.250	105.781	105.531	105.281	
5.375	106.208	105.958	105.708	

15 Year FNMA				
Rate	30 day	45 day	60 day	
2.990	98.016	97.766	97.516	
3.000	98.066	97.816	97.566	
3.125	98.550	98.300	98.050	
3.250	99.611	99.361	99.111	
3.375	100.123	99.873	99.623	
3.500	100.620	100.370	100.120	
3.625	101.037	100.787	100.537	
3.750	101.434	101.184	100.934	
3.875	101.802	101.552	101.302	
3.990	102.051	101.801	101.551	
4.000	102.101	101.851	101.601	
4.125	102.519	102.269	102.019	
4.250	102.888	102.638	102.388	
4.375	103.226	102.976	102.726	
4.500	103.430	103.180	102.930	
4.625	103.471	103.221	102.971	
4.750	103.798	103.548	103.298	
4.875	104.079	103.829	103.579	
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	99.100	98.850	98.600	
3.000	99.150	98.900	98.650	
3.125	99.457	99.207	98.957	
3.250	100.321	100.071	99.821	
3.375	100.656	100.406	100.156	
3.500	100.980	100.730	100.480	
3.625	101.227	100.977	100.727	
3.750	101.706	101.456	101.206	
3.875	102.032	101.782	101.532	
3.990	102.295	102.045	101.795	
4.000	102.345	102.095	101.845	
4.125	102.620	102.370	102.120	
4.250	102.855	102.605	102.355	
4.375	103.071	102.821	102.571	
4.500	103.282	103.032	102.782	
4.625	103.529	103.279	103.029	
4.750	103.742	103.492	103.242	
4.875	103.921	103.671	103.421	
4.990	104.053	103.803	103.553	
5.000	104.103	103.853	103.603	

30/25 Year HB FNMA				
Rate	30 day	45 day	60 day	
3.750	97.212	96.962	96.712	
3.875	98.059	97.809	97.559	
3.990	98.760	98.510	98.260	
4.000	98.810	98.560	98.310	
4.125	99.563	99.313	99.063	
4.250	100.236	99.986	99.736	
4.375	100.737	100.487	100.237	
4.500	101.144	100.894	100.644	
4.625	101.716	101.466	101.216	
4.750	102.313	102.063	101.813	
4.875	102.732	102.482	102.232	
4.990	102.968	102.718	102.468	
5.000	103.018	102.768	102.518	
5.125	103.341	103.091	102.841	
5.250	102.642	102.392	102.142	
5.375	103.046	102.796	102.546	
5.500	103.420	103.170	102.920	
5.625	103.748	103.498	103.248	
5.750	104.324	104.074	103.824	
5.875	104.709	104.459	104.209	

15 Year HB FNMA				
Rate	30 day	45 day	60 day	
2.990	97.562	97.312	97.062	
3.000	97.612	97.362	97.112	
3.125	98.005	97.755	97.505	
3.250	99.113	98.863	98.613	
3.375	99.597	99.347	99.097	
3.500	100.066	99.816	99.566	
3.625	100.401	100.151	99.901	
3.750	100.664	100.414	100.164	
3.875	100.914	100.664	100.414	
3.990	101.060	100.810	100.560	
4.000	101.110	100.860	100.610	
4.125	101.079	100.829	100.579	
4.250	101.334	101.084	100.834	
4.375	101.572	101.322	101.072	
4.500	101.715	101.465	101.215	
4.625	101.665	101.415	101.165	
4.750	101.894	101.644	101.394	
4.875	102.091	101.841	101.591	
4.990	102.236	101.986	101.736	
5.000	102.286	102.036	101.786	

Adjustments

Applicable for all mortgages with greater than 15 year terms									
LTV →	FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.500	-0.500	-0.500	-0.500	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.500	-2.250	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	-3.750

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

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

*Not applicable to detached condominiums

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

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

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

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

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

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr
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W. Rate Sheet Dated: **3/3/2017**

[AFR Wholesale's Website](#)

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

[AFR Rate Sheet Archive](#)

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **4/3/2017**

45 Day Lock Exp.: **4/17/2017**

60 Day Lock Exp.: **5/2/2017**

prices are subject to change without notice

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

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	93.047	92.797	92.547	
3.375	94.070	93.820	93.570	
3.500	95.175	94.925	94.675	
3.625	96.075	95.825	95.575	
3.750	96.875	96.625	96.375	
3.875	97.681	97.431	97.181	
4.000	98.533	98.283	98.033	
4.125	99.318	99.068	98.818	
4.250	99.996	99.746	99.496	
4.375	100.571	100.321	100.071	
4.500	101.312	101.062	100.812	
4.625	101.961	101.711	101.461	
4.750	102.550	102.300	102.050	
4.875	103.046	102.796	102.546	
5.000	103.560	103.310	103.060	
5.125	104.288	104.038	103.788	
5.250	104.852	104.602	104.352	

30/25 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	93.047	92.797	92.547	
3.375	93.320	93.070	92.820	
3.500	94.425	94.175	93.925	
3.625	95.325	95.075	94.825	
3.750	96.125	95.875	95.625	
3.875	96.931	96.681	96.431	
4.000	98.533	98.283	98.033	
4.125	99.318	99.068	98.818	
4.250	99.996	99.746	99.496	
4.375	100.571	100.321	100.071	
4.500	101.687	101.437	101.187	
4.625	102.336	102.086	101.836	
4.750	102.925	102.675	102.425	
4.875	103.421	103.171	102.921	
5.000	104.185	103.935	103.685	
5.125	104.913	104.663	104.413	
5.250	105.477	105.227	104.977	

20 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	94.985	94.735	94.485	
3.375	95.797	95.547	95.297	
3.500	96.594	96.344	96.094	
3.625	97.299	97.049	96.799	
3.750	97.928	97.678	97.428	
3.875	98.528	98.278	98.028	
4.000	99.079	98.829	98.579	
4.125	99.761	99.511	99.261	
4.250	100.346	100.096	99.846	
4.375	100.835	100.585	100.335	
4.500	101.508	101.258	101.008	
4.625	102.109	101.859	101.609	
4.750	102.647	102.397	102.147	
4.875	103.126	102.876	102.626	
5.000	103.575	103.325	103.075	
5.125	103.825	103.575	103.325	
5.250	104.319	104.069	103.819	

20 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	95.308	95.058	94.808	
3.375	96.495	96.245	95.995	
3.500	97.292	97.042	96.792	
3.625	97.997	97.747	97.497	
3.750	98.626	98.376	98.126	
3.875	99.226	98.976	98.726	
4.000	99.652	99.402	99.152	
4.125	100.334	100.084	99.834	
4.250	100.919	100.669	100.419	
4.375	101.408	101.158	100.908	
4.500	101.894	101.644	101.394	
4.625	102.494	102.244	101.994	
4.750	103.032	102.782	102.532	
4.875	103.511	103.261	103.011	
5.000	103.898	103.648	103.398	
5.125	104.148	103.898	103.648	
5.250	104.642	104.392	104.142	

15 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	93.190	92.940	92.690	
2.375	93.850	93.600	93.350	
2.500	94.509	94.259	94.009	
2.625	95.122	94.872	94.622	
2.750	96.295	96.045	95.795	
2.875	96.908	96.658	96.408	
3.000	97.509	97.259	97.009	
3.125	98.067	97.817	97.567	
3.250	98.996	98.746	98.496	
3.375	99.553	99.303	99.053	
3.500	100.088	99.838	99.588	
3.625	100.547	100.297	100.047	
3.750	100.999	100.749	100.499	
3.875	101.467	101.217	100.967	
4.000	101.931	101.681	101.431	
4.125	102.161	101.911	101.661	
4.250	102.638	102.388	102.138	

15 Year Open Access > 105.00 LTV				
Rate	30 day	45 day	60 day	
2.250	93.195	92.945	92.695	
2.375	91.730	91.480	91.230	
2.500	92.389	92.139	91.889	
2.625	93.002	92.752	92.502	
2.750	94.175	93.925	93.675	
2.875	96.038	95.788	95.538	
3.000	96.639	96.389	96.139	
3.125	97.197	96.947	96.697	
3.250	98.126	97.876	97.626	
3.375	98.933	98.683	98.433	
3.500	99.468	99.218	98.968	
3.625	99.927	99.677	99.427	
3.750	100.379	100.129	99.879	
3.875	101.222	100.972	100.722	
4.000	101.686	101.436	101.186	
4.125	101.916	101.666	101.416	
4.250	102.393	102.143	101.893	

Applicable for all mortgages with greater than 15 year terms								
LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
FICO ↓								
≥ 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 →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Product Feature ↓										
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters		
Adjusters	30 year	20/15 year
Super Conforming	-2.500	-2.500
Condo >15 year	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, IA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

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

Lock Desk Policy		
The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (11pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.		
Flood Certification = \$10.00	*UW Fee with option to buy out = \$895	*IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee
Tax Service Fee = \$77 (WA exempt)		FHA ID# - 1358600006
Full Lock Desk Policy Can Be Found Here		AFR Guidelines
For use by mortgage professionals only and should not be distributed to borrowers.		



W. Rate Sheet Dated: 3/3/2017

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 4/3/2017

45 Day Lock Exp.: 4/17/2017

60 Day Lock Exp.: 5/2/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	94.460	94.210	94.185
3.375	95.483	95.233	95.208
3.500	96.588	96.338	96.313
3.625	97.487	97.237	97.212
3.750	98.288	98.038	98.013
3.875	99.112	98.862	98.837
3.990	99.914	99.664	99.639
4.000	99.964	99.714	99.689
4.125	100.749	100.499	100.474
4.250	101.427	101.177	101.152
4.375	102.020	101.770	101.745
4.500	102.761	102.511	102.486
4.625	103.411	103.161	103.136
4.750	103.999	103.749	103.724
4.875	104.495	104.245	104.220
4.990	104.977	104.727	104.702
5.000	105.027	104.777	104.752
5.125	105.756	105.506	105.481
5.250	106.320	106.070	106.045

20 Year FHLMC			
Rate	30 day	45 day	60 day
3.125	94.780	94.530	94.280
3.250	96.627	96.377	96.127
3.375	97.439	97.189	96.939
3.500	98.236	97.986	97.736
3.625	98.941	98.691	98.441
3.750	99.570	99.320	99.070
3.875	100.170	99.920	99.670
3.990	100.671	100.421	100.171
4.000	100.721	100.471	100.221
4.125	101.403	101.153	100.903
4.250	101.988	101.738	101.488
4.375	102.477	102.227	101.977
4.500	103.150	102.900	102.650
4.625	103.751	103.501	103.251
4.750	104.289	104.039	103.789
4.875	104.768	104.518	104.268
4.990	105.167	104.917	104.667
5.000	105.217	104.967	104.717
5.125	105.467	105.217	104.967
5.250	105.961	105.711	105.461

15 Year FHLMC			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	93.824	93.574	93.324
2.375	94.484	94.234	93.984
2.500	95.143	94.893	94.643
2.625	95.756	95.506	95.256
2.750	96.929	96.679	96.429
2.875	97.542	97.292	97.042
2.990	98.093	97.843	97.593
3.000	98.143	97.893	97.643
3.125	98.701	98.451	98.201
3.250	99.630	99.380	99.130
3.375	100.187	99.937	99.687
3.500	100.722	100.472	100.222
3.625	101.181	100.931	100.681
3.750	101.633	101.383	101.133
3.875	102.101	101.851	101.601
3.990	102.515	102.265	102.015
4.000	102.565	102.315	102.065
4.125	102.795	102.545	102.295
4.250	103.272	103.022	102.772

Adjustments

Applicable for all mortgages with greater than 15 year terms							
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

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

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

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

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

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

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

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

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
\$0 - \$49,999	-2.500
\$50,000 - \$85,000	-1.375
\$85,001 - \$125,000	-0.500
\$125,001 - \$175,000	-0.375
\$175,001 - \$275,000	0.000
\$275,001 - Up to Super Conforming	0.125
Super Conforming	-0.750
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

Additional LPMI Premium Adjustments						
Product Feature	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						

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

Lock Desk Policy

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

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

FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here

AFR Guidelines

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



W. Rate Sheet Dated: 3/3/2017

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

AFR Wholesale's Website

Lock Desk e-mail:

Lock Desk Phone:

Lock Desk Hours:

AFR Rate Sheet Archive

LockDesk@afrrwholesale.com

1-877-588-2706

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.: 5/2/2017

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	88.176	87.926	87.901	
2.875	89.287	89.037	89.012	
2.990	90.361	90.111	90.086	
3.000	90.411	90.161	90.136	
3.125	91.479	91.229	91.204	
3.250	92.644	92.394	92.369	
3.375	93.696	93.446	93.421	
3.500	94.828	94.578	94.553	
3.625	95.753	95.503	95.478	
3.750	96.577	96.327	96.302	
3.875	97.405	97.155	97.130	
3.990	98.258	98.008	97.983	
4.000	98.308	98.058	98.033	
4.125	99.135	98.885	98.860	
4.250	99.837	99.587	99.562	
4.375	100.434	100.184	100.159	
4.500	101.202	100.952	100.927	
4.625	101.875	101.625	101.600	
4.750	102.512	102.262	102.237	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	90.320	90.070	89.820	
2.875	91.244	90.994	90.744	
2.990	92.114	91.864	91.614	
3.000	92.164	91.914	91.664	
3.125	93.052	92.802	92.552	
3.250	94.911	94.661	94.411	
3.375	95.735	95.485	95.235	
3.500	96.545	96.295	96.045	
3.625	97.316	97.066	96.816	
3.750	98.005	97.755	97.505	
3.875	98.639	98.389	98.139	
3.990	99.170	98.920	98.670	
4.000	99.220	98.970	98.720	
4.125	99.913	99.663	99.413	
4.250	100.508	100.258	100.008	
4.375	101.007	100.757	100.507	
4.500	101.691	101.441	101.191	
4.625	102.339	102.089	101.839	
4.750	102.877	102.627	102.377	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	92.282	92.032	91.782	
2.375	92.947	92.697	92.447	
2.500	93.612	93.362	93.112	
2.625	94.229	93.979	93.729	
2.750	95.405	95.155	94.905	
2.875	96.022	95.772	95.522	
2.990	96.577	96.327	96.077	
3.000	96.627	96.377	96.127	
3.125	97.196	96.946	96.696	
3.250	98.136	97.886	97.636	
3.375	98.703	98.453	98.203	
3.500	99.248	98.998	98.748	
3.625	99.764	99.514	99.264	
3.750	100.267	100.017	99.767	
3.875	100.764	100.514	100.264	
3.990	101.203	100.953	100.703	
4.000	101.253	101.003	100.753	
4.125	101.493	101.243	100.993	
4.250	101.978	101.728	101.478	

Adjustments

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

Feature Adjustments			
LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV		All	
Manufactured Home		-1.000	
LTV		> 75.000%	
Condominium > 15 year term		-0.750	

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

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

Super Conforming Mortgage			
LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

Applicable for all mortgages with greater than 15 year terms								
LTV → FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
	<680	<680	1.5
	≤80%	All	1.5
Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "1.500", LPMI			

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"				
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	≥ 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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