AFR

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/9/2017 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/10/2017
45 Day Lock Exp.: 4/24/2017
60 Day Lock Exp.: 5/8/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	98.949	98.777	98.621
3.375	99.458	99.286	99.130
3.500	99.958	99.786	99.630
3.625	100.419	100.248	100.091
3.750	101.791	101.619	101.447
3.875	102.275	102.103	101.931
4.000	102.751	102.579	102.407
4.125	103.022	102.850	102.678
4.250	103.880	103.724	103.552
4.375	104.247	104.091	103.919
4.500	104.597	104.441	104.269
4.625	104.873	104.717	104.545
4.750	105.264	105.107	104.967
4.875	105.604	105.448	105.307
5.000	105.867	105.711	105.571
5.125	106.102	105.946	105.805
5.250	106.290	106.190	106.081
5.375	106.579	106.479	106.370
5.500	106.803	106.703	106.594

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	98.468	98.296	98.140
3.375	98.977	98.805	98.649
3.500	99.477	99.305	99.149
3.625	99.938	99.767	99.610
3.750	101.310	101.138	100.966
3.875	101.794	101.622	101.450
4.000	102.270	102.098	101.926
4.125	102.541	102.369	102.197
4.250	103.399	103.243	103.071
4.375	103.766	103.610	103.438
4.500	104.116	103.960	103.788
4.625	104.392	104.236	104.064
4.750	104.783	104.626	104.486
4.875	105.123	104.967	104.826
5.000	105.386	105.230	105.090
5.125	105.621	105.465	105.324
5.250	105.809	105.709	105.600
5.375	106.098	105.998	105.889
5.500	106.322	106.222	106.113

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.209	98.059	97.909
2.875	98.668	98.518	98.368
3.000	99.117	98.967	98.817
3.125	99.563	99.413	99.263
3.250	100.673	100.493	100.314
3.375	101.120	100.940	100.760
3.500	101.549	101.369	101.190
3.625	101.869	101.689	101.509
3.750	102.246	102.096	101.946
3.875	102.540	102.390	102.240
4.000	102.885	102.735	102.585
4.125	103.197	103.047	102.897
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	99.454	99.204	98.954
3.000	99.552	99.302	99.052
3.125	99.650	99.400	99.150
3.250	100.518	100.268	100.018
3.375	100.565	100.315	100.065
Margin = 2.250		Index = 0.910	

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	98.069	97.897	97.741
3.375	98.578	98.406	98.250
3.500	99.078	98.906	98.750
3.625	99.539	99.368	99.211
3.750	100.911	100.739	100.567
3.875	101.395	101.223	101.051
4.000	101.871	101.699	101.527
4.125	102.142	101.970	101.798
4.250	103.000	102.844	102.672
4.375	103.367	103.211	103.039
4.500	103.717	103.561	103.389
4.625	103.993	103.837	103.665
4.750	104.384	104.227	104.087
4.875	104.724	104.568	104.427
5.000	104.987	104.831	104.691
5.125	105.222	105.066	104.925
5.250	105.410	105.310	105.201
5.375	105.699	105.599	105.490
5.500	105.923	105.823	105.714

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	97.968	97.796	97.640
3.375	98.477	98.305	98.149
3.500	98.977	98.805	98.649
3.625	99.438	99.267	99.110
3.750	100.810	100.638	100.466
3.875	101.294	101.122	100.950
4.000	101.770	101.598	101.426
4.125	102.041	101.869	101.697
4.250	102.899	102.743	102.571
4.375	103.266	103.110	102.938
4.500	103.616	103.460	103.288
4.625	103.892	103.736	103.564
4.750	104.283	104.126	103.986
4.875	104.623	104.467	104.326
5.000	104.886	104.730	104.590
5.125	105.121	104.965	104.824
5.250	105.309	105.209	105.100
5.375	105.598	105.498	105.389
5.500	105.822	105.722	105.613

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	97.659	97.509	97.359
2.875	98.118	97.968	97.818
3.000	98.567	98.417	98.267
3.125	99.013	98.863	98.713
3.250	100.123	99.943	99.764
3.375	100.570	100.390	100.210
3.500	100.999	100.819	100.640
3.625	101.319	101.139	100.959
3.750	101.696	101.546	101.396
3.875	101.990	101.840	101.690
4.000	102.335	102.185	102.035
4.125	102.647	102.497	102.347
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	98.514	98.264	98.014
3.000	98.612	98.362	98.112
3.125	98.710	98.460	98.210
3.250	99.578	99.328	99.078
3.375	99.625	99.375	99.125
Margin = 2.250		Index = 0.910	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	96.903	96.653	96.403
4.000	99.696	99.524	99.352
4.500	101.542	101.386	101.214
5.000	102.812	102.656	102.516
5.500	103.748	103.648	103.539

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	96.933	96.783	96.633
3.500	99.365	99.185	99.006
4.000	100.701	100.551	100.401
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

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

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters			
FICO 720 +	0.625	FICO 620 - 639	-1.000
FICO 660 - 719	0.375	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
Base Loan Amount Adjuster			
$0 - $49,999	-2.500	$275,001 up to HB	0.375
$50,000 - $85,000	-1.375	High Balance	-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	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	3/9/2017	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]

AFR

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/9/2017 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/10/2017
45 Day Lock Exp.: 4/24/2017
60 Day Lock Exp.: 5/8/2017

DURP 30/25 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.625	95.697	95.447	95.197	93.371	93.121	92.871
3.750	96.587	96.337	96.087	94.321	94.071	93.821
3.875	97.439	97.189	96.939	95.154	94.904	94.654
3.990	98.123	97.873	97.623	96.115	95.865	95.615
4.000	98.223	97.973	97.723	96.215	95.965	95.715
4.125	98.975	98.725	98.475	97.250	97.000	96.750
4.250	99.663	99.413	99.163	98.142	97.892	97.642
4.375	100.337	100.087	99.837	99.173	98.923	98.673
4.500	101.130	100.880	100.630	100.252	100.002	99.752
4.625	101.835	101.585	101.335	101.214	100.964	100.714
4.750	102.484	102.234	101.984	102.055	101.805	101.555
4.875	102.970	102.720	102.470	102.593	102.343	102.093
4.990	103.469	103.219	102.969	103.087	102.837	102.587
5.000	103.569	103.319	103.069	103.187	102.937	102.687
5.125	104.224	103.974	103.724	104.083	103.833	103.583
5.250	104.841	104.591	104.341	104.878	104.628	104.378
5.375	105.312	105.062	104.812	N/A	N/A	N/A
5.500	105.948	105.698	105.448	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	96.591	96.341	96.091	95.186	94.936	94.686
3.750	97.158	96.908	96.658	96.011	95.761	95.511
3.875	97.789	97.539	97.289	96.648	96.398	96.148
3.990	98.362	98.112	97.862	97.134	96.884	96.634
4.000	98.462	98.212	97.962	97.234	96.984	96.734
4.125	99.136	98.886	98.636	98.019	97.769	97.519
4.250	99.729	99.479	99.229	98.857	98.607	98.357
4.375	100.377	100.127	99.877	99.511	99.261	99.011
4.500	101.078	100.828	100.578	100.016	99.766	99.516
4.625	101.711	101.461	101.211	100.792	100.542	100.292
4.750	102.212	101.962	101.712	101.518	101.268	101.018
4.875	102.668	102.418	102.168	102.100	101.850	101.600
4.990	102.860	102.610	102.360	102.373	102.123	101.873
5.000	102.960	102.710	102.460	102.473	102.223	101.973
5.125	103.437	103.187	102.937	103.152	102.902	102.652
5.250	103.930	103.680	103.430	103.850	103.600	103.350
5.375	104.466	104.216	103.966	104.366	104.116	103.866
5.500	N/A	N/A	N/A	104.816	104.566	104.316

DURP 15 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.710	97.460	97.210	95.300	95.050	94.800
3.250	98.812	98.562	98.312	96.395	96.145	95.895
3.375	99.326	99.076	98.826	97.055	96.805	96.555
3.500	99.826	99.576	99.326	97.697	97.447	97.197
3.625	100.293	100.043	99.793	98.256	98.006	97.756
3.750	100.687	100.437	100.187	98.698	98.448	98.198
3.875	101.036	100.786	100.536	99.087	98.837	98.587
3.990	101.309	101.059	100.809	99.428	99.178	98.928
4.000	101.409	101.159	100.909	99.528	99.278	99.028
4.125	101.842	101.592	101.342	100.053	99.803	99.553
4.250	102.214	101.964	101.714	100.463	100.213	99.963
4.375	102.547	102.297	102.047	100.829	100.579	100.329
4.500	102.751	102.501	102.251	101.054	100.804	100.554
4.625	102.781	102.531	102.281	101.301	101.051	100.801
4.750	103.111	102.861	102.611	101.663	101.413	101.163
4.875	103.394	103.144	102.894	101.977	101.727	101.477
4.990	103.577	103.327	103.077	102.185	101.935	101.685
5.000	103.677	103.427	103.177	102.285	102.035	101.785

DURP 10 Year

Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.632	97.382	97.132	95.100	94.850	94.600
3.250	98.322	98.072	97.822	96.195	95.945	95.695
3.375	98.656	98.406	98.156	96.855	96.605	96.355
3.500	98.983	98.733	98.483	97.497	97.247	96.997
3.625	99.278	99.028	98.778	98.056	97.806	97.556
3.750	99.891	99.641	99.391	98.498	98.248	97.998
3.875	100.197	99.947	99.697	98.887	98.637	98.387
3.990	100.409	100.159	99.909	99.228	98.978	98.728
4.000	100.509	100.259	100.009	99.328	99.078	98.828
4.125	100.770	100.520	100.270	99.853	99.603	99.353
4.250	101.008	100.758	100.508	100.263	100.013	99.763
4.375	101.214	100.964	100.714	100.629	100.379	100.129
4.500	101.345	101.095	100.845	100.854	100.604	100.354
4.625	101.526	101.276	101.026	101.101	100.851	100.601
4.750	101.740	101.490	101.240	101.463	101.213	100.963
4.875	101.921	101.671	101.421	101.777	101.527	101.277
4.990	102.003	101.753	101.503	101.985	101.735	101.485
5.000	102.103	101.853	101.603	102.085	101.835	101.585

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

W. Rate Sheet Dated: 3/9/2017

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

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

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

30 Day Lock Exp.: 4/10/2017
45 Day Lock Exp.: 4/24/2017
60 Day Lock Exp.: 5/8/2017

30/25 Year FNMA

Rate	30 day	45 day	60 day
3.375	94.919	94.669	94.644
3.500	95.891	95.641	95.616
3.625	96.697	96.447	96.422
3.750	97.587	97.337	97.312
3.875	98.439	98.189	98.164
3.990	99.173	98.923	98.898
4.000	99.223	98.973	98.948
4.125	99.975	99.725	99.700
4.250	100.663	100.413	100.388
4.375	101.337	101.087	101.062
4.500	102.130	101.880	101.855
4.625	102.835	102.585	102.560
4.750	103.484	103.234	103.209
4.875	103.970	103.720	103.695
4.990	104.519	104.269	104.244
5.000	104.569	104.319	104.294
5.125	105.224	104.974	104.949
5.250	105.841	105.591	105.566
5.375	106.312	106.062	106.037
5.500	106.948	106.698	106.673

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	95.889	95.639	95.389
3.375	96.672	96.422	96.172
3.500	97.528	97.278	97.028
3.625	98.246	97.996	97.746
3.750	98.813	98.563	98.313
3.875	99.444	99.194	98.944
3.990	100.067	99.817	99.567
4.000	100.117	99.867	99.617
4.125	100.791	100.541	100.291
4.250	101.384	101.134	100.884
4.375	102.032	101.782	101.532
4.500	102.733	102.483	102.233
4.625	103.366	103.116	102.866
4.750	103.867	103.617	103.367
4.875	104.323	104.073	103.823
4.990	104.565	104.315	104.065
5.000	104.615	104.365	104.115
5.125	105.092	104.842	104.592
5.250	105.585	105.335	105.085
5.375	106.121	105.871	105.621

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	97.617	97.367	97.117
3.000	97.667	97.417	97.167
3.125	98.160	97.910	97.660
3.250	99.262	99.012	98.762
3.375	99.776	99.526	99.276
3.500	100.276	100.026	99.776
3.625	100.743	100.493	100.243
3.750	101.137	100.887	100.637
3.875	101.486	101.236	100.986
3.990	101.809	101.559	101.309
4.000	101.859	101.609	101.359
4.125	102.293	102.043	101.793
4.250	102.664	102.414	102.164
4.375	102.997	102.747	102.497
4.500	103.201	102.951	102.701
4.625	103.231	102.981	102.731
4.750	103.561	103.311	103.061
4.875	103.844	103.594	103.344
4.990	104.077	103.827	103.577
5.000	104.127	103.877	103.627

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.983	98.733	98.483
3.000	99.033	98.783	98.533
3.125	99.348	99.098	98.848
3.250	100.038	99.788	99.538
3.375	100.372	100.122	99.872
3.500	100.699	100.449	100.199
3.625	100.994	100.744	100.494
3.750	101.607	101.357	101.107
3.875	101.913	101.663	101.413
3.990	102.175	101.925	101.675
4.000	102.225	101.975	101.725
4.125	102.486	102.236	101.986
4.250	102.724	102.474	102.224
4.375	102.930	102.680	102.430
4.500	103.061	102.811	102.561
4.625	103.242	102.992	102.742
4.750	103.456	103.206	102.956
4.875	103.637	103.387	103.137
4.990	103.769	103.519	103.269
5.000	103.819	103.569	103.319

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.990	98.329	98.079	97.829
4.000	98.379	98.129	97.879
4.125	99.131	98.881	98.631
4.250	99.794	99.544	99.294
4.375	100.299	100.049	99.799
4.500	100.724	100.474	100.224
4.625	101.429	101.179	100.929
4.750	102.055	101.805	101.555
4.875	102.473	102.223	101.973
4.990	102.708	102.458	102.208
5.000	102.758	102.508	102.258
5.125	103.050	102.800	102.550
5.250	102.446	102.196	101.946
5.375	102.856	102.606	102.356
5.500	103.231	102.981	102.731
5.625	103.658	103.408	103.158
5.750	104.259	104.009	103.759
5.875	104.644	104.394	104.144
5.990	104.943	104.693	104.443
6.000	104.993	104.743	104.493

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.163	96.913	96.663
3.000	97.213	96.963	96.713
3.125	97.614	97.364	97.114
3.250	98.767	98.517	98.267
3.375	99.250	99.000	98.750
3.500	99.722	99.472	99.222
3.625	100.105	99.855	99.605
3.750	100.366	100.116	99.866
3.875	100.596	100.346	100.096
3.990	100.740	100.490	100.240
4.000	100.790	100.540	100.290
4.125	100.852	100.602	100.352
4.250	101.109	100.859	100.609
4.375	101.337	101.087	100.837
4.500	101.481	101.231	100.981
4.625	101.425	101.175	100.925
4.750	101.655	101.405	101.155
4.875	101.856	101.606	101.356
4.990	102.003	101.753	101.503
5.000	102.053	101.803	101.553

Adjustments

Applicable for all mortgages with greater than 15 year terms

FICO ↓ / 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%
≥ 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

Product Feature ↓ / 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%
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

FICO ↓ / LTV →	≤ 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.

FICO ↓ / LTV →	≤ 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

FICO ↓ / LTV →	≤ 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: 3/9/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/10/2017
45 Day Lock Exp.: 4/24/2017
60 Day Lock Exp.: 5/8/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	92.448	92.198	91.948
3.375	93.474	93.224	92.974
3.500	94.495	94.245	93.995
3.625	95.485	95.235	94.985
3.750	96.295	96.045	95.795
3.875	97.251	97.001	96.751
4.000	98.084	97.834	97.584
4.125	98.866	98.616	98.366
4.250	99.541	99.291	99.041
4.375	100.248	99.998	99.748
4.500	100.955	100.705	100.455
4.625	101.625	101.375	101.125
4.750	102.235	101.985	101.735
4.875	102.728	102.478	102.228
5.000	103.261	103.011	102.761
5.125	103.873	103.623	103.373
5.250	104.439	104.189	103.939

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	92.448	92.198	91.948
3.375	92.724	92.474	92.224
3.500	93.745	93.495	93.245
3.625	94.735	94.485	94.235
3.750	95.545	95.295	95.045
3.875	96.501	96.251	96.001
4.000	98.084	97.834	97.584
4.125	98.866	98.616	98.366
4.250	99.541	99.291	99.041
4.375	100.248	99.998	99.748
4.500	101.330	101.080	100.830
4.625	102.000	101.750	101.500
4.750	102.610	102.360	102.110
4.875	103.103	102.853	102.603
5.000	103.886	103.636	103.386
5.125	104.498	104.248	103.998
5.250	105.064	104.814	104.564

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.467	94.217	93.967
3.375	95.282	95.032	94.782
3.500	96.081	95.831	95.581
3.625	96.841	96.591	96.341
3.750	97.469	97.219	96.969
3.875	98.048	97.798	97.548
4.000	98.679	98.429	98.179
4.125	99.348	99.098	98.848
4.250	99.939	99.689	99.439
4.375	100.501	100.251	100.001
4.500	101.187	100.937	100.687
4.625	101.832	101.582	101.332
4.750	102.328	102.078	101.828
4.875	102.810	102.560	102.310
5.000	103.267	103.017	102.767
5.125	103.429	103.179	102.929
5.250	103.927	103.677	103.427

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.790	94.540	94.290
3.375	95.980	95.730	95.480
3.500	96.779	96.529	96.279
3.625	97.539	97.289	97.039
3.750	98.167	97.917	97.667
3.875	98.746	98.496	98.246
4.000	99.252	99.002	98.752
4.125	99.921	99.671	99.421
4.250	100.512	100.262	100.012
4.375	101.074	100.824	100.574
4.500	101.573	101.323	101.073
4.625	102.218	101.968	101.718
4.750	102.713	102.463	102.213
4.875	103.195	102.945	102.695
5.000	103.590	103.340	103.090
5.125	103.752	103.502	103.252
5.250	104.250	104.000	103.750

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	91.813	91.563	91.313
2.375	93.287	93.037	92.787
2.500	93.948	93.698	93.448
2.625	94.561	94.311	94.061
2.750	95.717	95.467	95.217
2.875	96.333	96.083	95.833
3.000	96.936	96.686	96.436
3.125	97.504	97.254	97.004
3.250	98.491	98.241	97.991
3.375	99.052	98.802	98.552
3.500	99.590	99.340	99.090
3.625	100.101	99.851	99.601
3.750	100.551	100.301	100.051
3.875	100.899	100.649	100.399
4.000	101.277	101.027	100.777
4.125	101.937	101.687	101.437
4.250	102.364	102.114	101.864

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	91.818	91.568	91.318
2.375	91.167	90.917	90.667
2.500	91.828	91.578	91.328
2.625	92.441	92.191	91.941
2.750	93.597	93.347	93.097
2.875	95.463	95.213	94.963
3.000	96.066	95.816	95.566
3.125	96.634	96.384	96.134
3.250	97.621	97.371	97.121
3.375	98.432	98.182	97.932
3.500	98.970	98.720	98.470
3.625	99.481	99.231	98.981
3.750	99.931	99.681	99.431
3.875	100.654	100.404	100.154
4.000	101.032	100.782	100.532
4.125	101.692	101.442	101.192
4.250	102.119	101.869	101.619

Applicable for all mortgages with greater than 15 year terms

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

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

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

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

Open Access Adjusters

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

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

AFR

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/9/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/10/2017
45 Day Lock Exp.: 4/24/2017
60 Day Lock Exp.: 5/8/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	93.878	93.628	93.603
3.375	94.904	94.654	94.629
3.500	95.925	95.675	95.650
3.625	96.915	96.665	96.640
3.750	97.725	97.475	97.450
3.875	98.703	98.453	98.428
3.990	99.485	99.235	99.210
4.000	99.535	99.285	99.260
4.125	100.318	100.068	100.043
4.250	100.992	100.742	100.717
4.375	101.721	101.471	101.446
4.500	102.429	102.179	102.154
4.625	103.099	102.849	102.824
4.750	103.708	103.458	103.433
4.875	104.202	103.952	103.927
4.990	104.707	104.457	104.432
5.000	104.757	104.507	104.482
5.125	105.369	105.119	105.094
5.250	105.935	105.685	105.660

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	94.216	93.966	93.716
3.250	96.109	95.859	95.609
3.375	96.924	96.674	96.424
3.500	97.723	97.473	97.223
3.625	98.483	98.233	97.983
3.750	99.111	98.861	98.611
3.875	99.690	99.440	99.190
3.990	100.271	100.021	99.771
4.000	100.321	100.071	99.821
4.125	100.990	100.740	100.490
4.250	101.581	101.331	101.081
4.375	102.143	101.893	101.643
4.500	102.829	102.579	102.329
4.625	103.474	103.224	102.974
4.750	103.970	103.720	103.470
4.875	104.452	104.202	103.952
4.990	104.859	104.609	104.359
5.000	104.909	104.659	104.409
5.125	105.071	104.821	104.571
5.250	105.569	105.319	105.069

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.447	92.197	91.947
2.375	93.921	93.671	93.421
2.500	94.582	94.332	94.082
2.625	95.195	94.945	94.695
2.750	96.351	96.101	95.851
2.875	96.967	96.717	96.467
2.990	97.520	97.270	97.020
3.000	97.570	97.320	97.070
3.125	98.138	97.888	97.638
3.250	99.125	98.875	98.625
3.375	99.686	99.436	99.186
3.500	100.224	99.974	99.724
3.625	100.735	100.485	100.235
3.750	101.185	100.935	100.685
3.875	101.533	101.283	101.033
3.990	101.861	101.611	101.361
4.000	101.911	101.661	101.411
4.125	102.571	102.321	102.071
4.250	102.998	102.748	102.498

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	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

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR

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

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/9/2017
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/10/2017
45 Day Lock Exp.: 4/24/2017
60 Day Lock Exp.: 5/8/2017

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	87.591	87.341	87.316
2.875	88.704	88.454	88.429
2.990	89.779	89.529	89.504
3.000	89.829	89.579	89.554
3.125	90.898	90.648	90.623
3.250	92.016	91.766	91.741
3.375	93.071	92.821	92.796
3.500	94.121	93.871	93.846
3.625	95.138	94.888	94.863
3.750	95.973	95.723	95.698
3.875	96.953	96.703	96.678
3.990	97.758	97.508	97.483
4.000	97.808	97.558	97.533
4.125	98.641	98.391	98.366
4.250	99.358	99.108	99.083
4.375	100.089	99.839	99.814
4.500	100.818	100.568	100.543
4.625	101.515	101.265	101.240
4.750	102.149	101.899	101.874

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.743	89.493	89.243
2.875	90.667	90.417	90.167
2.990	91.537	91.287	91.037
3.000	91.587	91.337	91.087
3.125	92.475	92.225	91.975
3.250	94.381	94.131	93.881
3.375	95.208	94.958	94.708
3.500	96.019	95.769	95.519
3.625	96.792	96.542	96.292
3.750	97.486	97.236	96.986
3.875	98.125	97.875	97.625
3.990	98.740	98.490	98.240
4.000	98.790	98.540	98.290
4.125	99.489	99.239	98.989
4.250	100.091	99.841	99.591
4.375	100.663	100.413	100.163
4.500	101.359	101.109	100.859
4.625	102.015	101.765	101.515
4.750	102.558	102.308	102.058

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	91.713	91.463	91.213
2.375	92.379	92.129	91.879
2.500	93.045	92.795	92.545
2.625	93.664	93.414	93.164
2.750	94.824	94.574	94.324
2.875	95.443	95.193	94.943
2.990	96.000	95.750	95.500
3.000	96.050	95.800	95.550
3.125	96.622	96.372	96.122
3.250	97.620	97.370	97.120
3.375	98.192	97.942	97.692
3.500	98.740	98.490	98.240
3.625	99.261	99.011	98.761
3.750	99.768	99.518	99.268
3.875	100.167	99.917	99.667
3.990	100.524	100.274	100.024
4.000	100.574	100.324	100.074
4.125	101.259	101.009	100.759
4.250	101.696	101.446	101.196

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

Super Conforming Mortgage

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

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		

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

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