



W. Rate Sheet Dated: **3/10/2017**

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:

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LockDesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **4/10/2017**

45 Day Lock Exp.: **4/24/2017**

60 Day Lock Exp.: **5/9/2017**

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
3.250	98.887	98.715	98.565
3.375	99.396	99.224	99.074
3.500	99.895	99.724	99.574
3.625	100.357	100.185	100.035
3.750	101.697	101.509	101.337
3.875	102.181	101.993	101.821
4.000	102.657	102.470	102.298
4.125	102.928	102.741	102.569
4.250	103.818	103.630	103.458
4.375	104.185	103.997	103.826
4.500	104.535	104.347	104.175
4.625	104.810	104.623	104.451
4.750	105.170	104.998	104.795
4.875	105.510	105.338	105.135
5.000	105.774	105.602	105.399
5.125	106.008	105.836	105.633
5.250	106.243	106.143	106.034
5.375	106.533	106.433	106.323
5.500	106.756	106.656	106.547

20 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
3.250	98.406	98.234	98.084
3.375	98.915	98.743	98.593
3.500	99.414	99.243	99.093
3.625	99.876	99.704	99.554
3.750	101.216	101.028	100.856
3.875	101.700	101.512	101.340
4.000	102.176	101.989	101.817
4.125	102.447	102.260	102.088
4.250	103.337	103.149	102.977
4.375	103.704	103.516	103.345
4.500	104.054	103.866	103.694
4.625	104.329	104.142	103.970
4.750	104.689	104.517	104.314
4.875	105.029	104.857	104.654
5.000	105.293	105.121	104.918
5.125	105.527	105.355	105.152
5.250	105.762	105.662	105.553
5.375	106.052	105.952	105.842
5.500	106.275	106.175	106.066

15/10 Year Government Standard Product			
Rate	30 Day	45 Day	60 Day
2.750	98.134	97.984	97.834
2.875	98.594	98.444	98.294
3.000	99.042	98.892	98.742
3.125	99.489	99.339	99.189
3.250	100.661	100.474	100.286
3.375	101.108	100.921	100.733
3.500	101.537	101.350	101.162
3.625	101.857	101.669	101.482
3.750	102.293	102.143	101.993
3.875	102.587	102.437	102.287
4.000	102.932	102.782	102.632
4.125	103.244	103.094	102.944
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	98.007	97.835	97.685
3.375	98.516	98.344	98.194
3.500	99.015	98.844	98.694
3.625	99.477	99.305	99.155
3.750	100.817	100.629	100.457
3.875	101.301	101.113	100.941
4.000	101.777	101.590	101.418
4.125	102.048	101.861	101.689
4.250	102.938	102.750	102.578
4.375	103.305	103.117	102.946
4.500	103.655	103.467	103.295
4.625	103.930	103.743	103.571
4.750	104.290	104.118	103.915
4.875	104.630	104.458	104.255
5.000	104.894	104.722	104.519
5.125	105.128	104.956	104.753
5.250	105.363	105.263	105.154
5.375	105.653	105.553	105.443
5.500	105.876	105.776	105.667

15/10 Year Government Specialty Product			
Rate	30 Day	45 Day	60 Day
2.750	97.584	97.434	97.284
2.875	98.044	97.894	97.744
3.000	98.492	98.342	98.192
3.125	98.939	98.789	98.639
3.250	100.111	99.924	99.736
3.375	100.558	100.371	100.183
3.500	100.987	100.800	100.612
3.625	101.307	101.119	100.932
3.750	101.743	101.593	101.443
3.875	102.037	101.887	101.737
4.000	102.382	102.232	102.082
4.125	102.694	102.544	102.394
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	97.906	97.734	97.584
3.375	98.415	98.243	98.093
3.500	98.914	98.743	98.593
3.625	99.376	99.204	99.054
3.750	100.716	100.528	100.356
3.875	101.200	101.012	100.840
4.000	101.676	101.489	101.317
4.125	101.947	101.760	101.588
4.250	102.837	102.649	102.477
4.375	103.204	103.016	102.845
4.500	103.554	103.366	103.194
4.625	103.829	103.642	103.470
4.750	104.189	104.017	103.814
4.875	104.529	104.357	104.154
5.000	104.793	104.621	104.418
5.125	105.027	104.855	104.652
5.250	105.262	105.162	105.053
5.375	105.552	105.452	105.342
5.500	105.775	105.675	105.566

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	96.840	96.590	96.340
4.000	99.602	99.415	99.243
4.500	101.480	101.292	101.120
5.000	102.719	102.547	102.344
5.500	103.701	103.601	103.492

15 Year One Time Close "OTC" Specialty Product			
Rate	30 Day	45 Day	60 Day
3.000	96.858	96.708	96.558
3.500	99.353	99.166	98.978
4.000	100.748	100.598	100.448
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	-2.500	\$275,001 up to HB	0.375	\$0 - \$49,999		-1.500	-0.900
\$50,000 - \$85,000	-1.375	High Balance	-1.750	\$50,000 - \$85,000		-1.000	-0.650
\$85,001 - \$125,000	-0.500	VA Jumbo	-1.750	\$85,001 - \$125,000		-0.750	-0.500
\$125,001 - \$175,000	-0.375			\$125,001 - \$175,000		-0.500	-0.300
\$175,001 - \$275,000	-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			3/10/2017	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
3.625	95.563	95.313	95.063	93.235	92.985	92.735
3.750	96.464	96.214	95.964	94.191	93.941	93.691
3.875	97.322	97.072	96.822	95.030	94.780	94.530
3.990	98.009	97.759	97.509	95.997	95.747	95.497
4.000	98.109	97.859	97.609	96.097	95.847	95.597
4.125	98.869	98.619	98.369	97.141	96.891	96.641
4.250	99.564	99.314	99.064	98.043	97.793	97.543
4.375	100.154	99.904	99.654	98.984	98.734	98.484
4.500	100.953	100.703	100.453	100.073	99.823	99.573
4.625	101.665	101.415	101.165	101.044	100.794	100.544
4.750	102.321	102.071	101.821	101.891	101.641	101.391
4.875	102.812	102.562	102.312	102.435	102.185	101.935
4.990	103.263	103.013	102.763	102.879	102.629	102.379
5.000	103.363	103.113	102.863	102.979	102.729	102.479
5.125	104.023	103.773	103.523	103.881	103.631	103.381
5.250	104.644	104.394	104.144	104.681	104.431	104.181
5.375	105.149	104.899	104.649	105.202	104.952	104.702
5.500	105.865	105.615	105.365	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	96.457	96.207	95.957	95.052	94.802	94.552
3.750	97.029	96.779	96.529	95.883	95.633	95.383
3.875	97.673	97.423	97.173	96.528	96.278	96.028
3.990	98.252	98.002	97.752	97.023	96.773	96.523
4.000	98.352	98.102	97.852	97.123	96.873	96.623
4.125	99.031	98.781	98.531	97.913	97.663	97.413
4.250	99.631	99.381	99.131	98.759	98.509	98.259
4.375	100.197	99.947	99.697	99.420	99.170	98.920
4.500	100.904	100.654	100.404	99.929	99.679	99.429
4.625	101.544	101.294	101.044	100.623	100.373	100.123
4.750	102.050	101.800	101.550	101.356	101.106	100.856
4.875	102.510	102.260	102.010	101.944	101.694	101.444
4.990	102.703	102.453	102.203	102.221	101.971	101.721
5.000	102.803	102.553	102.303	102.321	102.071	101.821
5.125	103.237	102.987	102.737	102.951	102.701	102.451
5.250	103.748	103.498	103.248	103.655	103.405	103.155
5.375	104.384	104.134	103.884	104.175	103.925	103.675
5.500	N/A	N/A	N/A	104.630	104.380	104.130

DURP 15 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.614	97.364	97.114	95.204	94.954	94.704
3.250	98.703	98.453	98.203	96.284	96.034	95.784
3.375	99.219	98.969	98.719	96.946	96.696	96.446
3.500	99.724	99.474	99.224	97.596	97.346	97.096
3.625	100.196	99.946	99.696	98.159	97.909	97.659
3.750	100.595	100.345	100.095	98.606	98.356	98.106
3.875	100.949	100.699	100.449	99.000	98.750	98.500
3.990	101.231	100.981	100.731	99.349	99.099	98.849
4.000	101.331	101.081	100.831	99.449	99.199	98.949
4.125	101.768	101.518	101.268	99.979	99.729	99.479
4.250	102.143	101.893	101.643	100.392	100.142	99.892
4.375	102.479	102.229	101.979	100.762	100.512	100.262
4.500	102.682	102.432	102.182	100.990	100.740	100.490
4.625	102.716	102.466	102.216	101.236	100.986	100.736
4.750	103.049	102.799	102.549	101.603	101.353	101.103
4.875	103.337	103.087	102.837	101.920	101.670	101.420
4.990	103.519	103.269	103.019	102.131	101.881	101.631
5.000	103.619	103.369	103.119	102.231	101.981	101.731

DURP 10 Year						
Rate	≤ 105% LTV			> 105% LTV		
	30 Day	45 Day	60 Day	30 Day	45 Day	60 Day
3.125	97.536	97.286	97.036	95.004	94.754	94.504
3.250	98.216	97.966	97.716	96.084	95.834	95.584
3.375	98.553	98.303	98.053	96.746	96.496	96.246
3.500	98.883	98.633	98.383	97.396	97.146	96.896
3.625	99.181	98.931	98.681	97.959	97.709	97.459
3.750	99.806	99.556	99.306	98.406	98.156	97.906
3.875	100.117	99.867	99.617	98.800	98.550	98.300
3.990	100.332	100.082	99.832	99.149	98.899	98.649
4.000	100.432	100.182	99.932	99.249	98.999	98.749
4.125	100.695	100.445	100.195	99.779	99.529	99.279
4.250	100.936	100.686	100.436	100.192	99.942	99.692
4.375	101.144	100.894	100.644	100.562	100.312	100.062
4.500	101.273	101.023	100.773	100.790	100.540	100.290
4.625	101.462	101.212	100.962	101.036	100.786	100.536
4.750	101.678	101.428	101.178	101.403	101.153	100.903
4.875	101.861	101.611	101.361	101.720	101.470	101.220
4.990	101.942	101.692	101.442	101.931	101.681	101.431
5.000	102.042	101.792	101.542	102.031	101.781	101.531

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 delivered to AFIR 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

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3.3				



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

30/25 Year Open Access ≤ 105.00 LTV				
Rate	30 day	45 day	60 day	
3.250	92.277	92.027	91.777	
3.375	93.306	93.056	92.806	
3.500	94.330	94.080	93.830	
3.625	95.326	95.076	94.826	
3.750	96.141	95.891	95.641	
3.875	97.107	96.857	96.607	
4.000	97.946	97.696	97.446	
4.125	98.737	98.487	98.237	
4.250	99.422	99.172	98.922	
4.375	100.110	99.860	99.610	
4.500	100.829</			



W. Rate Sheet Dated: **3/10/2017**

[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.: **4/10/2017**

45 Day Lock Exp.: **4/24/2017**

60 Day Lock Exp.: **5/9/2017**

prices are subject to change without notice

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

30/25 Year FHLMC			
Rate	30 day	45 day	60 day
3.1			



W. Rate Sheet Dated: 3/10/2017

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.: 4/10/2017

45 Day Lock Exp.: 4/24/2017

60 Day Lock Exp.: 5/9/2017

prices are subject to change without notice

Release Time: 10:00 AM ET

30/25 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	87.444	87.194	87.169	
2.875	88.557	88.307	88.282	
2.990	89.633	89.383	89.358	
3.000	89.683	89.433	89.408	
3.125	90.756	90.506	90.481	
3.250	91.845	91.595	91.570	
3.375	92.903	92.653	92.628	
3.500	93.956	93.706	93.681	
3.625	94.979	94.729	94.704	
3.750	95.819	95.569	95.544	
3.875	96.809	96.559	96.534	
3.990	97.620	97.370	97.345	
4.000	97.670	97.420	97.395	
4.125	98.512	98.262	98.237	
4.250	99.239	98.989	98.964	
4.375	99.951	99.701	99.676	
4.500	100.692	100.442	100.417	
4.625	101.401	101.151	101.126	
4.750	102.045	101.795	101.770	

20 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.625	N/A	N/A	N/A	
2.750	89.754	89.504	89.254	
2.875	90.678	90.428	90.178	
2.990	91.549	91.299	91.049	
3.000	91.599	91.349	91.099	
3.125	92.490	92.240	91.990	
3.250	94.355	94.105	93.855	
3.375	95.183	94.933	94.683	
3.500	95.997	95.747	95.497	
3.625	96.775	96.525	96.275	
3.750	97.474	97.224	96.974	
3.875	98.121	97.871	97.621	
3.990	98.715	98.465	98.215	
4.000	98.765	98.515	98.265	
4.125	99.471	99.221	98.971	
4.250	100.082	99.832	99.582	
4.375	100.636	100.386	100.136	
4.500	101.301	101.051	100.801	
4.625	101.966	101.716	101.466	
4.750	102.516	102.266	102.016	

15 Year FHLMC HP & HPA				
Rate	30 day	45 day	60 day	
2.125	N/A	N/A	N/A	
2.250	91.804	91.554	91.304	
2.375	92.471	92.221	91.971	
2.500	93.139	92.889	92.639	
2.625	93.759	93.509	93.259	
2.750	94.913	94.663	94.413	
2.875	95.533	95.283	95.033	
2.990	96.093	95.843	95.593	
3.000	96.143	95.893	95.643	
3.125	96.718	96.468	96.218	
3.250	97.807	97.557	97.307	
3.375	98.318	98.068	97.818	
3.500	98.808	98.558	98.308	
3.625	99.311	99.061	98.811	
3.750	99.821	99.571	99.321	
3.875	100.224	99.974	99.724	
3.990	100.584	100.334	100.084	
4.000	100.634	100.384	100.134	
4.125	101.137	100.887	100.637	
4.250	101.577	101.327	101.077	

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"					LPMI Adjust "Manufactured and Multi Unit"					Additional LPMI Premium Adjustments					
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	Product Feature	≥ 760	740 - 759	FICO 720 - 739	700 - 719	680 - 699
≥ 760	-0.950	-1.750	-2.000	-2.490	≥ 760	-0.670	-1.010	-1.820	-2.310	Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
740 - 759	-1.060	-2.500	-2.810	-3.130	740 - 759	-0.700	-1.320	-2.630	-2.950	Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
720 - 739	-1.250	-3.060	-3.500	-3.940	720 - 739	-0.870	-1.630	-3.320	-3.760	Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
700 - 719	-1.440	-3.690	-4.130	-4.630	700 - 719	-0.910	-1.850	-3.850	-4.350	Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
680 - 699	-1.690	-4.500	-5.130	-5.750	680 - 699	-0.910	-2.220	-4.850	-5.470	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.