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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: 3/13/2017
Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/12/2017
45 Day Lock Exp.: 4/27/2017
60 Day Lock Exp.: 5/12/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	98.684	98.512	98.362
3.375	99.193	99.021	98.871
3.500	99.692	99.520	99.370
3.625	100.154	99.982	99.832
3.750	101.525	101.337	101.166
3.875	102.009	101.821	101.650
4.000	102.486	102.298	102.126
4.125	102.756	102.569	102.397
4.250	103.630	103.443	103.287
4.375	103.997	103.810	103.654
4.500	104.347	104.160	104.003
4.625	104.623	104.435	104.279
4.750	105.029	104.873	104.717
4.875	105.370	105.213	105.057
5.000	105.633	105.477	105.321
5.125	105.867	105.711	105.555
5.250	106.118	106.018	105.815
5.375	106.408	106.308	106.104
5.500	106.631	106.531	106.328

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	98.203	98.031	97.881
3.375	98.712	98.540	98.390
3.500	99.211	99.039	98.889
3.625	99.673	99.501	99.351
3.750	101.044	100.856	100.685
3.875	101.528	101.340	101.169
4.000	102.005	101.817	101.645
4.125	102.275	102.088	101.916
4.250	103.149	102.962	102.806
4.375	103.516	103.329	103.173
4.500	103.866	103.679	103.522
4.625	104.142	103.954	103.798
4.750	104.548	104.392	104.236
4.875	104.889	104.732	104.576
5.000	105.152	104.996	104.840
5.125	105.386	105.230	105.074
5.250	105.637	105.537	105.334
5.375	105.927	105.827	105.623
5.500	106.150	106.050	105.847

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	98.087	97.937	97.787
2.875	98.547	98.397	98.247
3.000	98.996	98.846	98.696
3.125	99.442	99.292	99.142
3.250	100.548	100.357	100.165
3.375	100.995	100.803	100.612
3.500	101.424	101.233	101.041
3.625	101.744	101.552	101.361
3.750	102.226	102.076	101.926
3.875	102.521	102.371	102.221
4.000	102.865	102.715	102.565
4.125	103.178	103.028	102.878
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	97.804	97.632	97.482
3.375	98.313	98.141	97.991
3.500	98.812	98.640	98.490
3.625	99.274	99.102	98.952
3.750	100.645	100.457	100.286
3.875	101.129	100.941	100.770
4.000	101.606	101.418	101.246
4.125	101.876	101.689	101.517
4.250	102.750	102.563	102.407
4.375	103.117	102.930	102.774
4.500	103.467	103.280	103.123
4.625	103.743	103.555	103.399
4.750	104.149	103.993	103.837
4.875	104.490	104.333	104.177
5.000	104.753	104.597	104.441
5.125	104.987	104.831	104.675
5.250	105.238	105.138	104.935
5.375	105.528	105.428	105.224
5.500	105.751	105.651	105.448

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	97.703	97.531	97.381
3.375	98.212	98.040	97.890
3.500	98.711	98.539	98.389
3.625	99.173	99.001	98.851
3.750	100.544	100.356	100.185
3.875	101.028	100.840	100.669
4.000	101.505	101.317	101.145
4.125	101.775	101.588	101.416
4.250	102.649	102.462	102.306
4.375	103.016	102.829	102.673
4.500	103.366	103.179	103.022
4.625	103.642	103.454	103.298
4.750	104.048	103.892	103.736
4.875	104.389	104.232	104.076
5.000	104.652	104.496	104.340
5.125	104.886	104.730	104.574
5.250	105.137	105.037	104.834
5.375	105.427	105.327	105.123
5.500	105.650	105.550	105.347

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	97.537	97.387	97.237
2.875	97.997	97.847	97.697
3.000	98.446	98.296	98.146
3.125	98.892	98.742	98.592
3.250	99.998	99.807	99.615
3.375	100.445	100.253	100.062
3.500	100.874	100.683	100.491
3.625	101.194	101.002	100.811
3.750	101.676	101.526	101.376
3.875	101.971	101.821	101.671
4.000	102.315	102.165	102.015
4.125	102.628	102.478	102.328
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	96.637	96.387	96.137
4.000	99.431	99.243	99.071
4.500	101.292	101.105	100.948
5.000	102.578	102.422	102.266
5.500	103.576	103.476	103.273

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	96.812	96.662	96.512
3.500	99.240	99.049	98.857
4.000	100.681	100.531	100.381
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	3/13/2017	5.000%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

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

Lock Desk Policy

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

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

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

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

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W. Rate Sheet Dated: 3/13/2017 **Release Time:** 10:00 AM ET

DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.625	95.574	95.324	95.074	93.246	92.996	92.746
3.750	96.430	96.180	95.930	94.204	93.954	93.704
3.875	97.291	97.041	96.791	94.993	94.743	94.493
3.990	97.979	97.729	97.479	95.968	95.718	95.468
4.000	98.079	97.829	97.579	96.068	95.818	95.568
4.125	98.843	98.593	98.343	97.114	96.864	96.614
4.250	99.542	99.292	99.042	98.021	97.771	97.521
4.375	100.138	99.888	99.638	98.940	98.690	98.440
4.500	100.919	100.669	100.419	100.034	99.784	99.534
4.625	101.634	101.384	101.134	101.011	100.761	100.511
4.750	102.295	102.045	101.795	101.865	101.615	101.365
4.875	102.791	102.541	102.291	102.416	102.166	101.916
4.990	103.223	102.973	102.723	102.834	102.584	102.334
5.000	103.323	103.073	102.823	102.934	102.684	102.434
5.125	103.988	103.738	103.488	103.844	103.594	103.344
5.250	104.614	104.364	104.114	104.651	104.401	104.151
5.375	105.099	104.849	104.599	105.177	104.927	104.677
5.500	105.823	105.573	105.323	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.625	96.469	96.219	95.969	95.064	94.814	94.564
3.750	97.043	96.793	96.543	95.897	95.647	95.397
3.875	97.643	97.393	97.143	96.546	96.296	96.046
3.990	98.225	97.975	97.725	97.045	96.795	96.545
4.000	98.325	98.075	97.825	97.145	96.895	96.645
4.125	99.007	98.757	98.507	97.887	97.637	97.387
4.250	99.609	99.359	99.109	98.739	98.489	98.239
4.375	100.160	99.910	99.660	99.407	99.157	98.907
4.500	100.871	100.621	100.371	99.922	99.672	99.422
4.625	101.515	101.265	101.015	100.592	100.342	100.092
4.750	102.025	101.775	101.525	101.332	101.082	100.832
4.875	102.491	102.241	101.991	101.927	101.677	101.427
4.990	102.688	102.438	102.188	102.207	101.957	101.707
5.000	102.788	102.538	102.288	102.307	102.057	101.807
5.125	103.204	102.954	102.704	102.917	102.667	102.417
5.250	103.705	103.455	103.205	103.627	103.377	103.127
5.375	104.338	104.088	103.838	104.152	103.902	103.652
5.500	N/A	N/A	N/A	104.611	104.361	104.111

DURP 15 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	97.601	97.351	97.101	95.191	94.941	94.691
3.250	98.731	98.481	98.231	96.308	96.058	95.808
3.375	99.249	98.999	98.749	96.976	96.726	96.476
3.500	99.756	99.506	99.256	97.627	97.377	97.127
3.625	100.231	99.981	99.731	98.195	97.945	97.695
3.750	100.637	100.387	100.137	98.645	98.395	98.145
3.875	100.995	100.745	100.495	99.046	98.796	98.546
3.990	101.292	101.042	100.792	99.410	99.160	98.910
4.000	101.392	101.142	100.892	99.510	99.260	99.010
4.125	101.834	101.584	101.334	100.045	99.795	99.545
4.250	102.215	101.965	101.715	100.464	100.214	99.964
4.375	102.552	102.302	102.052	100.838	100.588	100.338
4.500	102.763	102.513	102.263	101.067	100.817	100.567
4.625	102.770	102.520	102.270	101.291	101.041	100.791
4.750	103.108	102.858	102.608	101.662	101.412	101.162
4.875	103.398	103.148	102.898	101.981	101.731	101.481
4.990	103.583	103.333	103.083	102.195	101.945	101.695
5.000	103.683	103.433	103.183	102.295	102.045	101.795

DURP 10 Year

Rate	≤ 105% LTV 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.125	97.523	97.273	97.023	94.991	94.741	94.491
3.250	98.247	97.997	97.747	96.108	95.858	95.608
3.375	98.585	98.335	98.085	96.776	96.526	96.276
3.500	98.916	98.666	98.416	97.427	97.177	96.927
3.625	99.217	98.967	98.717	97.995	97.745	97.495
3.750	99.864	99.614	99.364	98.445	98.195	97.945
3.875	100.178	99.928	99.678	98.846	98.596	98.346
3.990	100.395	100.145	99.895	99.210	98.960	98.710
4.000	100.495	100.245	99.995	99.310	99.060	98.810
4.125	100.761	100.511	100.261	99.845	99.595	99.345
4.250	101.004	100.754	100.504	100.264	100.014	99.764
4.375	101.217	100.967	100.717	100.638	100.388	100.138
4.500	101.350	101.100	100.850	100.867	100.617	100.367
4.625	101.515	101.265	101.015	101.091	100.841	100.591
4.750	101.734	101.484	101.234	101.462	101.212	100.962
4.875	101.919	101.669	101.419	101.781	101.531	101.281
4.990	102.006	101.756	101.506	101.995	101.745	101.495
5.000	102.106	101.856	101.606	102.095	101.845	101.595

Applicable for all mortgage 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%	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

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

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

Loan Level Price Adjuster Caps

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

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

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

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W. Rate Sheet Dated: 3/13/2017

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.375	94.780	94.530	94.505
3.500	95.763	95.513	95.488
3.625	96.574	96.324	96.299
3.750	97.430	97.180	97.155
3.875	98.291	98.041	98.016
3.990	99.029	98.779	98.754
4.000	99.079	98.829	98.804
4.125	99.843	99.593	99.568
4.250	100.542	100.292	100.267
4.375	101.138	100.888	100.863
4.500	101.919	101.669	101.644
4.625	102.634	102.384	102.359
4.750	103.295	103.045	103.020
4.875	103.791	103.541	103.516
4.990	104.273	104.023	103.998
5.000	104.323	104.073	104.048
5.125	104.988	104.738	104.713
5.250	105.614	105.364	105.339
5.375	106.099	105.849	105.824
5.500	106.823	106.573	106.548

20 Year FNMA

Rate	30 day	45 day	60 day
3.250	95.744	95.494	95.244
3.375	96.538	96.288	96.038
3.500	97.401	97.151	96.901
3.625	98.124	97.874	97.624
3.750	98.698	98.448	98.198
3.875	99.298	99.048	98.798
3.990	99.930	99.680	99.430
4.000	99.980	99.730	99.480
4.125	100.662	100.412	100.162
4.250	101.264	101.014	100.764
4.375	101.815	101.565	101.315
4.500	102.526	102.276	102.026
4.625	103.170	102.920	102.670
4.750	103.680	103.430	103.180
4.875	104.146	103.896	103.646
4.990	104.393	104.143	103.893
5.000	104.443	104.193	103.943
5.125	104.859	104.609	104.359
5.250	105.360	105.110	104.860
5.375	105.993	105.743	105.493

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	97.503	97.253	97.003
3.000	97.553	97.303	97.053
3.125	98.051	97.801	97.551
3.250	99.181	98.931	98.681
3.375	99.699	99.449	99.199
3.500	100.206	99.956	99.706
3.625	100.682	100.432	100.182
3.750	101.087	100.837	100.587
3.875	101.445	101.195	100.945
3.990	101.792	101.542	101.292
4.000	101.842	101.592	101.342
4.125	102.284	102.034	101.784
4.250	102.665	102.415	102.165
4.375	103.003	102.753	102.503
4.500	103.213	102.963	102.713
4.625	103.220	102.970	102.720
4.750	103.558	103.308	103.058
4.875	103.848	103.598	103.348
4.990	104.083	103.833	103.583
5.000	104.133	103.883	103.633

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.870	98.620	98.370
3.000	98.920	98.670	98.420
3.125	99.239	98.989	98.739
3.250	99.963	99.713	99.463
3.375	100.301	100.051	99.801
3.500	100.632	100.382	100.132
3.625	100.933	100.683	100.433
3.750	101.580	101.330	101.080
3.875	101.894	101.644	101.394
3.990	102.161	101.911	101.661
4.000	102.211	101.961	101.711
4.125	102.477	102.227	101.977
4.250	102.720	102.470	102.220
4.375	102.933	102.683	102.433
4.500	103.066	102.816	102.566
4.625	103.231	102.981	102.731
4.750	103.450	103.200	102.950
4.875	103.635	103.385	103.135
4.990	103.772	103.522	103.272
5.000	103.822	103.572	103.322

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.990	98.310	98.060	97.810
4.000	98.360	98.110	97.860
4.125	99.124	98.874	98.624
4.250	99.796	99.546	99.296
4.375	100.312	100.062	99.812
4.500	100.762	100.512	100.262
4.625	101.478	101.228	100.978
4.750	102.115	101.865	101.615
4.875	102.541	102.291	102.041
4.990	102.784	102.534	102.284
5.000	102.834	102.584	102.334
5.125	103.130	102.880	102.630
5.250	102.219	101.969	101.719
5.375	102.636	102.386	102.136
5.500	103.021	102.771	102.521
5.625	103.542	103.292	103.042
5.750	104.150	103.900	103.650
5.875	104.542	104.292	104.042
5.990	104.843	104.593	104.343
6.000	104.893	104.643	104.393

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.990	97.049	96.799	96.549
3.000	97.099	96.849	96.599
3.125	97.504	97.254	97.004
3.250	98.689	98.439	98.189
3.375	99.177	98.927	98.677
3.500	99.654	99.404	99.154
3.625	100.043	99.793	99.543
3.750	100.309	100.059	99.809
3.875	100.545	100.295	100.045
3.990	100.695	100.445	100.195
4.000	100.745	100.495	100.245
4.125	100.842	100.592	100.342
4.250	101.105	100.855	100.605
4.375	101.340	101.090	100.840
4.500	101.485	101.235	100.985
4.625	101.413	101.163	100.913
4.750	101.650	101.400	101.150
4.875	101.854	101.604	101.354
4.990	102.001	101.751	101.501
5.000	102.051	101.801	101.551

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

Full Lock Desk Policy Can Be Found Here AFR Guidelines

AFR

W. Rate Sheet Dated: 3/13/2017

[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.: 4/12/2017
45 Day Lock Exp.: 4/27/2017
60 Day Lock Exp.: 5/12/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.750	96.109	95.859	95.609
3.875	97.070	96.820	96.570
4.000	97.904	97.654	97.404
4.125	98.690	98.440	98.190
4.250	99.370	99.120	98.870
4.375	100.078	99.828	99.578
4.500	100.791	100.541	100.291
4.625	101.468	101.218	100.968
4.750	102.083	101.833	101.583
4.875	102.581	102.331	102.081
5.000	103.260	103.010	102.760
5.125	103.877	103.627	103.377
5.250	104.449	104.199	103.949
5.375	104.914	104.664	104.414
5.500	105.638	105.388	105.138
5.625	106.295	106.045	105.795
5.750	106.794	106.544	106.294

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.750	95.359	95.109	94.859
3.875	96.320	96.070	95.820
4.000	97.904	97.654	97.404
4.125	98.690	98.440	98.190
4.250	99.370	99.120	98.870
4.375	100.078	99.828	99.578
4.500	101.166	100.916	100.666
4.625	101.843	101.593	101.343
4.750	102.458	102.208	101.958
4.875	102.956	102.706	102.456
5.000	103.885	103.635	103.385
5.125	104.502	104.252	104.002
5.250	105.074	104.824	104.574
5.375	104.914	104.664	104.414
5.500	105.638	105.388	105.138
5.625	106.295	106.045	105.795
5.750	106.794	106.544	106.294

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.335	94.085	93.835
3.375	95.149	94.899	94.649
3.500	95.948	95.698	95.448
3.625	96.708	96.458	96.208
3.750	97.338	97.088	96.838
3.875	97.921	97.671	97.421
4.000	98.562	98.312	98.062
4.125	99.234	98.984	98.734
4.250	99.831	99.581	99.331
4.375	100.371	100.121	99.871
4.500	101.025	100.775	100.525
4.625	101.675	101.425	101.175
4.750	102.176	101.926	101.676
4.875	102.662	102.412	102.162
5.000	103.123	102.873	102.623
5.125	103.434	103.184	102.934
5.250	103.936	103.686	103.436

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.658	94.408	94.158
3.375	95.847	95.597	95.347
3.500	96.646	96.396	96.146
3.625	97.406	97.156	96.906
3.750	98.036	97.786	97.536
3.875	98.619	98.369	98.119
4.000	99.135	98.885	98.635
4.125	99.807	99.557	99.307
4.250	100.404	100.154	99.904
4.375	100.944	100.694	100.444
4.500	101.411	101.161	100.911
4.625	102.061	101.811	101.561
4.750	102.561	102.311	102.061
4.875	103.047	102.797	102.547
5.000	103.446	103.196	102.946
5.125	103.757	103.507	103.257
5.250	104.259	104.009	103.759

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	91.917	91.667	91.417
2.375	93.391	93.141	92.891
2.500	94.052	93.802	93.552
2.625	94.664	94.414	94.164
2.750	95.802	95.552	95.302
2.875	96.420	96.170	95.920
3.000	97.022	96.772	96.522
3.125	97.590	97.340	97.090
3.250	98.672	98.422	98.172
3.375	99.170	98.920	98.670
3.500	99.648	99.398	99.148
3.625	100.138	99.888	99.638
3.750	100.583	100.333	100.083
3.875	100.929	100.679	100.429
4.000	101.303	101.053	100.803
4.125	101.828	101.578	101.328
4.250	102.257	102.007	101.757

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	91.922	91.672	91.422
2.375	91.271	91.021	90.771
2.500	91.932	91.682	91.432
2.625	92.544	92.294	92.044
2.750	93.682	93.432	93.182
2.875	95.550	95.300	95.050
3.000	96.152	95.902	95.652
3.125	96.720	96.470	96.220
3.250	97.802	97.552	97.302
3.375	98.550	98.300	98.050
3.500	99.028	98.778	98.528
3.625	99.518	99.268	99.018
3.750	99.963	99.713	99.463
3.875	100.684	100.434	100.184
4.000	101.058	100.808	100.558
4.125	101.583	101.333	101.083
4.250	102.012	101.762	101.512

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](#)

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

AFR

[AFR Wholesale's Website] [AFR Rate Sheet Archive]
Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 3/13/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/12/2017
45 Day Lock Exp.: 4/27/2017
60 Day Lock Exp.: 5/12/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.625	N/A	N/A	N/A
3.750	97.556	97.306	97.281
3.875	98.521	98.271	98.246
3.990	99.309	99.059	99.034
4.000	99.359	99.109	99.084
4.125	100.147	99.897	99.872
4.250	100.829	100.579	100.554
4.375	101.513	101.263	101.238
4.500	102.229	101.979	101.954
4.625	102.907	102.657	102.632
4.750	103.524	103.274	103.249
4.875	104.024	103.774	103.749
4.990	104.581	104.331	104.306
5.000	104.631	104.381	104.356
5.125	105.250	105.000	104.975
5.250	105.823	105.573	105.548
5.375	106.289	106.039	106.014
5.500	106.993	106.743	106.718
5.625	107.651	107.401	107.376
5.750	108.150	107.900	107.875

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	93.972	93.722	93.472
3.250	95.977	95.727	95.477
3.375	96.791	96.541	96.291
3.500	97.590	97.340	97.090
3.625	98.350	98.100	97.850
3.750	98.980	98.730	98.480
3.875	99.563	99.313	99.063
3.990	100.154	99.904	99.654
4.000	100.204	99.954	99.704
4.125	100.876	100.626	100.376
4.250	101.473	101.223	100.973
4.375	102.013	101.763	101.513
4.500	102.667	102.417	102.167
4.625	103.317	103.067	102.817
4.750	103.818	103.568	103.318
4.875	104.304	104.054	103.804
4.990	104.715	104.465	104.215
5.000	104.765	104.515	104.265
5.125	105.076	104.826	104.576
5.250	105.578	105.328	105.078

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.551	92.301	92.051
2.375	94.025	93.775	93.525
2.500	94.686	94.436	94.186
2.625	95.298	95.048	94.798
2.750	96.436	96.186	95.936
2.875	97.054	96.804	96.554
2.990	97.606	97.356	97.106
3.000	97.656	97.406	97.156
3.125	98.224	97.974	97.724
3.250	99.306	99.056	98.806
3.375	99.804	99.554	99.304
3.500	100.282	100.032	99.782
3.625	100.772	100.522	100.272
3.750	101.217	100.967	100.717
3.875	101.563	101.313	101.063
3.990	101.887	101.637	101.387
4.000	101.937	101.687	101.437
4.125	102.462	102.212	101.962
4.250	102.891	102.641	102.391

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

Feature Adjustments

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

Mortgages with Subordinate Financing

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

Multi Unit

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

All Loan Type Adjustments

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

Super Conforming Mortgage

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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Full Lock Desk Policy Can Be Found Here AFR Guidelines

W. Rate Sheet Dated: 3/13/2017

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

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Lock Desk Hours: 10:00 am ET - 11:00 pm ET

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Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/12/2017
45 Day Lock Exp.: 4/27/2017
60 Day Lock Exp.: 5/12/2017

30/25 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	87.305	87.055	87.030
2.875	88.415	88.165	88.140
2.990	89.489	89.239	89.214
3.000	89.539	89.289	89.264
3.125	90.608	90.358	90.333
3.250	91.837	91.587	91.562
3.375	92.892	92.642	92.617
3.500	93.941	93.691	93.666
3.625	94.960	94.710	94.685
3.750	95.787	95.537	95.512
3.875	96.772	96.522	96.497
3.990	97.578	97.328	97.303
4.000	97.628	97.378	97.353
4.125	98.465	98.215	98.190
4.250	99.187	98.937	98.912
4.375	99.919	99.669	99.644
4.500	100.654	100.404	100.379
4.625	101.358	101.108	101.083
4.750	101.997	101.747	101.722

20 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	89.502	89.252	89.002
2.875	90.424	90.174	89.924
2.990	91.293	91.043	90.793
3.000	91.343	91.093	90.843
3.125	92.231	91.981	91.731
3.250	94.249	93.999	93.749
3.375	95.075	94.825	94.575
3.500	95.886	95.636	95.386
3.625	96.659	96.409	96.159
3.750	97.355	97.105	96.855
3.875	97.998	97.748	97.498
3.990	98.623	98.373	98.123
4.000	98.673	98.423	98.173
4.125	99.375	99.125	98.875
4.250	99.983	99.733	99.483
4.375	100.533	100.283	100.033
4.500	101.197	100.947	100.697
4.625	101.858	101.608	101.358
4.750	102.406	102.156	101.906

15 Year FHLMC HP & HPA			
Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	91.817	91.567	91.317
2.375	92.483	92.233	91.983
2.500	93.149	92.899	92.649
2.625	93.767	93.517	93.267
2.750	94.909	94.659	94.409
2.875	95.530	95.280	95.030
2.990	96.086	95.836	95.586
3.000	96.136	95.886	95.636
3.125	96.708	96.458	96.208
3.250	97.801	97.551	97.301
3.375	98.310	98.060	97.810
3.500	98.798	98.548	98.298
3.625	99.298	99.048	98.798
3.750	99.800	99.550	99.300
3.875	100.197	99.947	99.697
3.990	100.550	100.300	100.050
4.000	100.600	100.350	100.100
4.125	101.150	100.900	100.650
4.250	101.589	101.339	101.089

Adjustments

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

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

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

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

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

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

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

HP & HPA LLPA Cap			
Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"				
LTV → FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

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

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

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