AFR

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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: 3/14/2017 **Release Time:** 10:00 AM ET

30 Day Lock Exp.: 4/13/2017
45 Day Lock Exp.: 4/28/2017
60 Day Lock Exp.: 5/15/2017

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	98.402	98.230	98.074
3.375	98.911	98.740	98.583
3.500	99.411	99.239	99.083
3.625	99.873	99.701	99.544
3.750	101.197	101.009	100.822
3.875	101.681	101.493	101.306
4.000	102.157	101.970	101.782
4.125	102.428	102.241	102.053
4.250	103.349	103.146	102.958
4.375	103.716	103.513	103.326
4.500	104.066	103.863	103.675
4.625	104.342	104.139	103.951
4.750	104.826	104.654	104.482
4.875	105.167	104.995	104.823
5.000	105.430	105.258	105.086
5.125	105.664	105.492	105.321
5.250	105.853	105.753	105.643
5.375	106.142	106.042	105.933
5.500	106.366	106.266	106.156

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	97.921	97.749	97.593
3.375	98.430	98.259	98.102
3.500	98.930	98.758	98.602
3.625	99.392	99.220	99.063
3.750	100.716	100.528	100.341
3.875	101.200	101.012	100.825
4.000	101.676	101.489	101.301
4.125	101.947	101.760	101.572
4.250	102.868	102.665	102.477
4.375	103.235	103.032	102.845
4.500	103.585	103.382	103.194
4.625	103.861	103.658	103.470
4.750	104.345	104.173	104.001
4.875	104.686	104.514	104.342
5.000	104.949	104.777	104.605
5.125	105.183	105.011	104.840
5.250	105.372	105.272	105.162
5.375	105.661	105.561	105.452
5.500	105.885	105.785	105.675

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	97.939	97.789	97.639
2.875	98.399	98.249	98.099
3.000	98.847	98.697	98.547
3.125	99.293	99.143	98.993
3.250	100.415	100.228	100.040
3.375	100.862	100.674	100.487
3.500	101.291	101.104	100.916
3.625	101.611	101.423	101.236
3.750	102.148	101.998	101.848
3.875	102.443	102.293	102.143
4.000	102.787	102.637	102.487
4.125	103.099	102.949	102.799
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 = 1.020	

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	97.522	97.350	97.194
3.375	98.031	97.860	97.703
3.500	98.531	98.359	98.203
3.625	98.993	98.821	98.664
3.750	100.317	100.129	99.942
3.875	100.801	100.613	100.426
4.000	101.277	101.090	100.902
4.125	101.548	101.361	101.173
4.250	102.469	102.266	102.078
4.375	102.836	102.633	102.446
4.500	103.186	102.983	102.795
4.625	103.462	103.259	103.071
4.750	103.946	103.774	103.602
4.875	104.287	104.115	103.943
5.000	104.550	104.378	104.206
5.125	104.784	104.612	104.441
5.250	104.973	104.873	104.763
5.375	105.262	105.162	105.053
5.500	105.486	105.386	105.276

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	97.421	97.249	97.093
3.375	97.930	97.759	97.602
3.500	98.430	98.258	98.102
3.625	98.892	98.720	98.563
3.750	100.216	100.028	99.841
3.875	100.700	100.512	100.325
4.000	101.176	100.989	100.801
4.125	101.447	101.260	101.072
4.250	102.368	102.165	101.977
4.375	102.735	102.532	102.345
4.500	103.085	102.882	102.694
4.625	103.361	103.158	102.970
4.750	103.845	103.673	103.501
4.875	104.186	104.014	103.842
5.000	104.449	104.277	104.105
5.125	104.683	104.511	104.340
5.250	104.872	104.772	104.662
5.375	105.161	105.061	104.952
5.500	105.385	105.285	105.175

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	97.389	97.239	97.089
2.875	97.849	97.699	97.549
3.000	98.297	98.147	97.997
3.125	98.743	98.593	98.443
3.250	99.865	99.678	99.490
3.375	100.312	100.124	99.937
3.500	100.741	100.554	100.366
3.625	101.061	100.873	100.686
3.750	101.598	101.448	101.298
3.875	101.893	101.743	101.593
4.000	102.237	102.087	101.937
4.125	102.549	102.399	102.249
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 = 1.020	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.500	96.356	96.106	95.856
4.000	99.102	98.915	98.727
4.500	101.011	100.808	100.620
5.000	102.375	102.203	102.031
5.500	103.311	103.211	103.101

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	96.663	96.513	96.363
3.500	99.107	98.920	98.732
4.000	100.603	100.453	100.303
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	-1.000
$85,001 - $125,000	-0.500	VA Jumbo	-1.000
$125,001 - $175,000	-0.375		
$175,001 - $275,000	0.000		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250

Adjusters	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 | 3/14/2017 | 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 30 Day	≤ 105% LTV 45 Day	≤ 105% LTV 60 Day	> 105% LTV 30 Day	> 105% LTV 45 Day	> 105% LTV 60 Day
3.625	95.373	95.123	94.873	93.042	92.792	92.542
3.750	96.213	95.963	95.713	94.012	93.762	93.512
3.875	97.093	96.843	96.593	94.795	94.545	94.295
3.990	97.791	97.541	97.291	95.779	95.529	95.279
4.000	97.891	97.641	97.391	95.879	95.629	95.379
4.125	98.652	98.402	98.152	96.923	96.673	96.423
4.250	99.345	99.095	98.845	97.824	97.574	97.324
4.375	99.936	99.686	99.436	98.769	98.519	98.269
4.500	100.737	100.487	100.237	99.859	99.609	99.359
4.625	101.443	101.193	100.943	100.821	100.571	100.321
4.750	102.100	101.850	101.600	101.671	101.421	101.171
4.875	102.602	102.352	102.102	102.227	101.977	101.727
4.990	102.925	102.675	102.425	102.533	102.283	102.033
5.000	103.025	102.775	102.525	102.633	102.383	102.133
5.125	103.697	103.447	103.197	103.552	103.302	103.052
5.250	104.329	104.079	103.829	104.366	104.116	103.866
5.375	104.811	104.561	104.311	104.895	104.645	104.395
5.500	105.470	105.220	104.970	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	96.283	96.033	95.783	94.876	94.626	94.376
3.750	96.918	96.668	96.418	95.773	95.523	95.273
3.875	97.506	97.256	97.006	96.414	96.164	95.914
3.990	98.067	97.817	97.567	96.876	96.626	96.376
4.000	98.167	97.917	97.667	96.976	96.726	96.476
4.125	98.843	98.593	98.343	97.725	97.475	97.225
4.250	99.422	99.172	98.922	98.552	98.302	98.052
4.375	99.991	99.741	99.491	99.209	98.959	98.709
4.500	100.697	100.447	100.197	99.716	99.466	99.216
4.625	101.333	101.083	100.833	100.412	100.162	99.912
4.750	101.878	101.628	101.378	101.185	100.935	100.685
4.875	102.300	102.050	101.800	101.738	101.488	101.238
4.990	102.506	102.256	102.006	102.031	101.781	101.531
5.000	102.606	102.356	102.106	102.131	101.881	101.631
5.125	102.936	102.686	102.436	102.626	102.376	102.126
5.250	103.420	103.170	102.920	103.342	103.092	102.842
5.375	103.980	103.730	103.480	103.870	103.620	103.370
5.500	104.622	104.372	104.122	104.330	104.080	103.830

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	97.480	97.230	96.980	95.071	94.821	94.571
3.250	98.518	98.268	98.018	96.096	95.846	95.596
3.375	99.045	98.795	98.545	96.773	96.523	96.273
3.500	99.557	99.307	99.057	97.428	97.178	96.928
3.625	100.032	99.782	99.532	97.996	97.746	97.496
3.750	100.480	100.230	99.980	98.490	98.240	97.990
3.875	100.867	100.617	100.367	98.878	98.628	98.378
3.990	101.235	100.985	100.735	99.354	99.104	98.854
4.000	101.335	101.085	100.835	99.454	99.204	98.954
4.125	101.771	101.521	101.271	99.982	99.732	99.482
4.250	102.138	101.888	101.638	100.388	100.138	99.888
4.375	102.485	102.235	101.985	100.771	100.521	100.271
4.500	102.700	102.450	102.200	101.008	100.758	100.508
4.625	102.707	102.457	102.207	101.227	100.977	100.727
4.750	103.048	102.798	102.548	101.604	101.354	101.104
4.875	103.343	103.093	102.843	101.925	101.675	101.425
4.990	103.528	103.278	103.028	102.140	101.890	101.640
5.000	103.628	103.378	103.128	102.240	101.990	101.740

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	97.402	97.152	96.902	94.871	94.621	94.371
3.250	98.038	97.788	97.538	95.896	95.646	95.396
3.375	98.382	98.132	97.882	96.573	96.323	96.073
3.500	98.716	98.466	98.216	97.228	96.978	96.728
3.625	99.018	98.768	98.518	97.796	97.546	97.296
3.750	99.834	99.584	99.334	98.290	98.040	97.790
3.875	100.141	99.891	99.641	98.678	98.428	98.178
3.990	100.336	100.086	99.836	99.154	98.904	98.654
4.000	100.436	100.186	99.936	99.254	99.004	98.754
4.125	100.699	100.449	100.199	99.782	99.532	99.282
4.250	100.928	100.678	100.428	100.188	99.938	99.688
4.375	101.147	100.897	100.647	100.571	100.321	100.071
4.500	101.278	101.028	100.778	100.808	100.558	100.308
4.625	101.451	101.201	100.951	101.027	100.777	100.527
4.750	101.674	101.424	101.174	101.404	101.154	100.904
4.875	101.861	101.611	101.361	101.725	101.475	101.225
4.990	101.947	101.697	101.447	101.940	101.690	101.440
5.000	102.047	101.797	101.547	102.040	101.790	101.540

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

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

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

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30/25 Year FNMA

Rate	30 day	45 day	60 day
3.375	94.556	94.306	94.281
3.500	95.544	95.294	95.269
3.625	96.373	96.123	96.098
3.750	97.213	96.963	96.938
3.875	98.093	97.843	97.818
3.990	98.841	98.591	98.566
4.000	98.891	98.641	98.616
4.125	99.652	99.402	99.377
4.250	100.345	100.095	100.070
4.375	100.936	100.686	100.661
4.500	101.737	101.487	101.462
4.625	102.443	102.193	102.168
4.750	103.100	102.850	102.825
4.875	103.602	103.352	103.327
4.990	103.975	103.725	103.700
5.000	104.025	103.775	103.750
5.125	104.697	104.447	104.422
5.250	105.329	105.079	105.054
5.375	105.811	105.561	105.536
5.500	106.470	106.220	106.195

20 Year FNMA

Rate	30 day	45 day	60 day
3.375	96.335	96.085	95.835
3.500	97.201	96.951	96.701
3.625	97.938	97.688	97.438
3.750	98.573	98.323	98.073
3.875	99.161	98.911	98.661
3.990	99.772	99.522	99.272
4.000	99.822	99.572	99.322
4.125	100.498	100.248	99.998
4.250	101.077	100.827	100.577
4.375	101.646	101.396	101.146
4.500	102.352	102.102	101.852
4.625	102.988	102.738	102.488
4.750	103.533	103.283	103.033
4.875	103.955	103.705	103.455
4.990	104.211	103.961	103.711
5.000	104.261	104.011	103.761
5.125	104.591	104.341	104.091
5.250	105.075	104.825	104.575
5.375	105.635	105.385	105.135
5.500	106.277	106.027	105.777

15 Year FNMA

Rate	30 day	45 day	60 day
2.990	97.372	97.122	96.872
3.000	97.422	97.172	96.922
3.125	97.930	97.680	97.430
3.250	98.968	98.718	98.468
3.375	99.495	99.245	98.995
3.500	100.007	99.757	99.507
3.625	100.482	100.232	99.982
3.750	100.930	100.680	100.430
3.875	101.317	101.067	100.817
3.990	101.735	101.485	101.235
4.000	101.785	101.535	101.285
4.125	102.221	101.971	101.721
4.250	102.588	102.338	102.088
4.375	102.935	102.685	102.435
4.500	103.150	102.900	102.650
4.625	103.157	102.907	102.657
4.750	103.498	103.248	102.998
4.875	103.793	103.543	103.293
4.990	104.028	103.778	103.528
5.000	104.078	103.828	103.578

10 Year FNMA

Rate	30 day	45 day	60 day
2.990	98.741	98.491	98.241
3.000	98.791	98.541	98.291
3.125	99.118	98.868	98.618
3.250	99.754	99.504	99.254
3.375	100.098	99.848	99.598
3.500	100.432	100.182	99.932
3.625	100.734	100.484	100.234
3.750	101.550	101.300	101.050
3.875	101.857	101.607	101.357
3.990	102.102	101.852	101.602
4.000	102.152	101.902	101.652
4.125	102.415	102.165	101.915
4.250	102.644	102.394	102.144
4.375	102.863	102.613	102.363
4.500	102.994	102.744	102.494
4.625	103.167	102.917	102.667
4.750	103.390	103.140	102.890
4.875	103.577	103.327	103.077
4.990	103.713	103.463	103.213
5.000	103.763	103.513	103.263

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
4.000	98.203	97.953	97.703
4.125	98.964	98.714	98.464
4.250	99.631	99.381	99.131
4.375	100.140	99.890	99.640
4.500	100.658	100.408	100.158
4.625	101.365	101.115	100.865
4.750	101.999	101.749	101.499
4.875	102.428	102.178	101.928
4.990	102.679	102.429	102.179
5.000	102.729	102.479	102.229
5.125	103.028	102.778	102.528
5.250	102.246	101.996	101.746
5.375	102.664	102.414	102.164
5.500	103.049	102.799	102.549
5.625	103.359	103.109	102.859
5.750	103.801	103.551	103.301
5.875	104.193	103.943	103.693
5.990	104.494	104.244	103.994
6.000	104.544	104.294	104.044
6.125	104.796	104.546	104.296

15 Year HB FNMA

Rate	30 day	45 day	60 day
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!
#REF!	#REF!	#REF!	#REF!

Adjustments

Applicable for all mortgages with greater than 15 year terms

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

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

All Loan Type Adjustments

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

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

*Not applicable to detached condominiums

Cash-Out Refinance

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

Mortgages with Subordinate Financing *

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

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

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

HomeReady LLPA Caps*

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

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

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

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

LPMI Adjust Term ≤ 20 yr

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

AFR Wholesale's Website | AFR Rate Sheet Archive

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

prices are subject to change without notice

W. Rate Sheet Dated: 3/14/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/13/2017
45 Day Lock Exp.: 4/28/2017
60 Day Lock Exp.: 5/15/2017

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.750	95.972	95.722	95.472
3.875	96.876	96.626	96.376
4.000	97.710	97.460	97.210
4.125	98.496	98.246	97.996
4.250	99.176	98.926	98.676
4.375	99.852	99.602	99.352
4.500	100.564	100.314	100.064
4.625	101.241	100.991	100.741
4.750	101.857	101.607	101.357
4.875	102.354	102.104	101.854
5.000	103.000	102.750	102.500
5.125	103.618	103.368	103.118
5.250	104.189	103.939	103.689
5.375	104.654	104.404	104.154
5.500	105.409	105.159	104.909
5.625	106.066	105.816	105.566
5.750	106.565	106.315	106.065

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.750	95.222	94.972	94.722
3.875	96.126	95.876	95.626
4.000	97.710	97.460	97.210
4.125	98.496	98.246	97.996
4.250	99.176	98.926	98.676
4.375	99.852	99.602	99.352
4.500	100.939	100.689	100.439
4.625	101.616	101.366	101.116
4.750	102.232	101.982	101.732
4.875	102.729	102.479	102.229
5.000	103.625	103.375	103.125
5.125	104.243	103.993	103.743
5.250	104.814	104.564	104.314
5.375	104.654	104.404	104.154
5.500	105.409	105.159	104.909
5.625	106.066	105.816	105.566
5.750	106.565	106.315	106.065

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.233	93.983	93.733
3.375	95.046	94.796	94.546
3.500	95.845	95.595	95.345
3.625	96.606	96.356	96.106
3.750	97.289	97.039	96.789
3.875	97.866	97.616	97.366
4.000	98.433	98.183	97.933
4.125	99.101	98.851	98.601
4.250	99.679	99.429	99.179
4.375	100.218	99.968	99.718
4.500	100.840	100.590	100.340
4.625	101.491	101.241	100.991
4.750	102.027	101.777	101.527
4.875	102.467	102.217	101.967
5.000	102.927	102.677	102.427
5.125	103.175	102.925	102.675
5.250	103.677	103.427	103.177

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	94.556	94.306	94.056
3.375	95.744	95.494	95.244
3.500	96.543	96.293	96.043
3.625	97.304	97.054	96.804
3.750	97.987	97.737	97.487
3.875	98.564	98.314	98.064
4.000	99.006	98.756	98.506
4.125	99.674	99.424	99.174
4.250	100.252	100.002	99.752
4.375	100.791	100.541	100.291
4.500	101.226	100.976	100.726
4.625	101.877	101.627	101.377
4.750	102.413	102.163	101.913
4.875	102.852	102.602	102.352
5.000	103.250	103.000	102.750
5.125	103.498	103.248	102.998
5.250	104.000	103.750	103.500

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	91.789	91.539	91.289
2.375	92.455	92.205	91.955
2.500	93.929	93.679	93.429
2.625	94.543	94.293	94.043
2.750	95.677	95.427	95.177
2.875	96.294	96.044	95.794
3.000	96.897	96.647	96.397
3.125	97.465	97.215	96.965
3.250	98.537	98.287	98.037
3.375	99.035	98.785	98.535
3.500	99.512	99.262	99.012
3.625	100.002	99.752	99.502
3.750	100.494	100.244	99.994
3.875	100.834	100.584	100.334
4.000	101.311	101.061	100.811
4.125	101.753	101.503	101.253
4.250	102.166	101.916	101.666

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	91.794	91.544	91.294
2.375	90.335	90.085	89.835
2.500	91.809	91.559	91.309
2.625	92.423	92.173	91.923
2.750	93.557	93.307	93.057
2.875	95.424	95.174	94.924
3.000	96.027	95.777	95.527
3.125	96.595	96.345	96.095
3.250	97.667	97.417	97.167
3.375	98.415	98.165	97.915
3.500	98.892	98.642	98.392
3.625	99.382	99.132	98.882
3.750	99.874	99.624	99.374
3.875	100.589	100.339	100.089
4.000	101.066	100.816	100.566
4.125	101.508	101.258	101.008
4.250	101.921	101.671	101.421

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 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: 3/14/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/13/2017
45 Day Lock Exp.: 4/28/2017
60 Day Lock Exp.: 5/15/2017

30/25 Year FHLMC

Rate	30 day	45 day	60 day
3.625	N/A	N/A	N/A
3.750	97.403	97.153	97.128
3.875	98.327	98.077	98.052
3.990	99.114	98.864	98.839
4.000	99.164	98.914	98.889
4.125	99.953	99.703	99.678
4.250	100.634	100.384	100.359
4.375	101.287	101.037	101.012
4.500	102.002	101.752	101.727
4.625	102.680	102.430	102.405
4.750	103.297	103.047	103.022
4.875	103.797	103.547	103.522
4.990	104.322	104.072	104.047
5.000	104.372	104.122	104.097
5.125	104.991	104.741	104.716
5.250	105.564	105.314	105.289
5.375	106.029	105.779	105.754
5.500	106.763	106.513	106.488
5.625	107.421	107.171	107.146
5.750	107.920	107.670	107.645

20 Year FHLMC

Rate	30 day	45 day	60 day
3.125	93.879	93.629	93.379
3.250	95.875	95.625	95.375
3.375	96.688	96.438	96.188
3.500	97.487	97.237	96.987
3.625	98.248	97.998	97.748
3.750	98.931	98.681	98.431
3.875	99.508	99.258	99.008
3.990	100.025	99.775	99.525
4.000	100.075	99.825	99.575
4.125	100.743	100.493	100.243
4.250	101.321	101.071	100.821
4.375	101.860	101.610	101.360
4.500	102.482	102.232	101.982
4.625	103.133	102.883	102.633
4.750	103.669	103.419	103.169
4.875	104.109	103.859	103.609
4.990	104.519	104.269	104.019
5.000	104.569	104.319	104.069
5.125	104.817	104.567	104.317
5.250	105.319	105.069	104.819

15 Year FHLMC

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	92.423	92.173	91.923
2.375	93.089	92.839	92.589
2.500	94.563	94.313	94.063
2.625	95.177	94.927	94.677
2.750	96.311	96.061	95.811
2.875	96.928	96.678	96.428
2.990	97.481	97.231	96.981
3.000	97.531	97.281	97.031
3.125	98.099	97.849	97.599
3.250	99.171	98.921	98.671
3.375	99.669	99.419	99.169
3.500	100.146	99.896	99.646
3.625	100.636	100.386	100.136
3.750	101.128	100.878	100.628
3.875	101.468	101.218	100.968
3.990	101.895	101.645	101.395
4.000	101.945	101.695	101.445
4.125	102.387	102.137	101.887
4.250	102.800	102.550	102.300

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

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

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W. Rate Sheet Dated: 3/14/2017

Release Time: 10:00 AM ET

30 Day Lock Exp.: 4/13/2017
45 Day Lock Exp.: 4/28/2017
60 Day Lock Exp.: 5/15/2017

30/25 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.625	N/A	N/A	N/A
2.750	87.176	86.926	86.901
2.875	88.286	88.036	88.011
2.990	89.360	89.110	89.085
3.000	89.410	89.160	89.135
3.125	90.479	90.229	90.204
3.250	91.691	91.441	91.416
3.375	92.746	92.496	92.471
3.500	93.795	93.545	93.520
3.625	94.814	94.564	94.539
3.750	95.650	95.400	95.375
3.875	96.578	96.328	96.303
3.990	97.384	97.134	97.109
4.000	97.434	97.184	97.159
4.125	98.271	98.021	97.996
4.250	98.993	98.743	98.718
4.375	99.693	99.443	99.418
4.500	100.427	100.177	100.152
4.625	101.131	100.881	100.856
4.750	101.771	101.521	101.496

20 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.625	N/A	N/A	N/A
2.750	89.404	89.154	88.904
2.875	90.326	90.076	89.826
2.990	91.195	90.945	90.695
3.000	91.245	90.995	90.745
3.125	92.133	91.883	91.633
3.250	94.134	93.884	93.634
3.375	94.960	94.710	94.460
3.500	95.771	95.521	95.271
3.625	96.544	96.294	96.044
3.750	97.240	96.990	96.740
3.875	97.883	97.633	97.383
3.990	98.460	98.210	97.960
4.000	98.510	98.260	98.010
4.125	99.212	98.962	98.712
4.250	99.820	99.570	99.320
4.375	100.370	100.120	99.870
4.500	101.002	100.752	100.502
4.625	101.663	101.413	101.163
4.750	102.210	101.960	101.710

15 Year FHLMC HP & HPA			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	91.689	91.439	91.189
2.375	92.355	92.105	91.855
2.500	93.021	92.771	92.521
2.625	93.640	93.390	93.140
2.750	94.780	94.530	94.280
2.875	95.401	95.151	94.901
2.990	95.957	95.707	95.457
3.000	96.007	95.757	95.507
3.125	96.579	96.329	96.079
3.250	97.655	97.405	97.155
3.375	98.164	97.914	97.664
3.500	98.652	98.402	98.152
3.625	99.152	98.902	98.652
3.750	99.654	99.404	99.154
3.875	100.051	99.801	99.551
3.990	100.529	100.279	100.029
4.000	100.579	100.329	100.079
4.125	101.050	100.800	100.550
4.250	101.488	101.238	100.988

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

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

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

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

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			

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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